

PRESS RELEASE



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Despite National Declines in Charitable Giving, Capital Region Donors Demonstrate Commitment to Community

Capital Region Donors Contribute over \$7 Million to Charitable Funds; The Community Foundation for the Greater Capital Region Distributes over \$3 Million in Grants

Albany, NY (January 4, 2010) – According to a December 16, 2009 article in *The Chronicle of Philanthropy* one-third of charities surveyed reported declines in giving of up to 10% in 2009 and more stated drops in year-end giving. The article, titled [Two-Thirds of Charities Are Struggling With Holiday Donations](#), reported results from a poll of 395 charities.

Locally, The Community Foundation for the Greater Capital Region reports record contributions from donors to charitable funds in 2009. Led by the second largest gift in the Community Foundation's 40 year history, donors contributed over \$7 million to funds at the Foundation last year. In November, the Community Foundation announced the Susan and Bill Dake Fund, which was established with a \$3.9 million gift from William P. and Susan Law Dake of Stewart's Shops. In addition, the Foundation recently received an estate gift of approximately \$1 million for a fund created to support activities related to alleviating or curing diabetes, and for kidney research.

"We are thrilled to see extraordinary generosity during these tough economic times. Our donors understand the importance of supporting our region's charities now, as these organizations are challenged to serve more clients, but they also recognize the need to build charitable funds for the future. The Community Foundation offers donors the opportunity to do both", stated Karen Bilowith, President and CEO of the not-for-profit, public foundation.

The Community Foundation is unique in its mission to promote charitable giving in the region. By offering opportunities for donors to be actively involved in their giving or to create legacies, the Foundation provides the flexibility and creativity to promote community-based philanthropy. This year, donors heard the call to action from the community organizations stressed by the economy and the result was impressive. Hundreds of donors made gifts to many of the 300

funds at the Foundation and collectively contributed roughly 3.5 times more than donors in 2008.

This translates into over \$3 million in grants and scholarships awarded in 2009. The Community Foundation administers 15 competitive grant cycles for families, individuals and civic groups. In 2009, these funds awarded more than \$1.5 million to local organizations. The remaining grants were allocated from donor advised, scholarship and field of interest funds at the Foundation.

The Community Foundation for the Greater Capital Region.

The Community Foundation has a strong reputation for responsible management of the funds that are entrusted to it by donors. It manages nearly 340 charitable funds and helps individuals, families, businesses, and organizations fulfill their philanthropic intent. The funds are invested and their income is used to meet the changing needs of our community.

For four decades, the Community Foundation has matched people who care with the issues that matter to them. The Foundation has worked with donors to distribute over \$30 million in grants since its inception. By attracting charitable endowments both large and small, maximizing benefits to donors, making effective grants, and providing leadership to address community needs the Foundation has established itself as The Regional Center for Philanthropy and our community's permanent endowment.

For more information on The Community Foundation for the Greater Capital Region call 518-446-9638.