

## Foundation Responds to Economic Needs

The Community Foundation of the Holland/Zeeland Area recognizes the fact our local community is facing some of the hardest economic times in many years. Many people in our area are suffering setbacks created by the market downturn, unemployment and foreclosures resulting in a daily struggle to meet the very basic needs of food, shelter and healthcare.

While the Foundation works primarily as an endowment organization where donations are invested and earnings are distributed in the form of grants and scholarships, the board recently established a non-endowed Critical Safety Net Fund in an attempt to help address our local economic situation. For those who want to help but are not sure where to give, the Critical Safety Net Fund is an option.

The Critical Safety Net Fund:

- The Critical Safety Net Fund is a non-endowed or pass-through fund\* - all gifts will be put to work right away.
- Foundation staff will monitor areas of greatest need through ongoing communication with local agencies.
- Gifts to the fund will be distributed by the Foundation in the form of grants to local agencies which are part of the community's social safety net.
- As its contribution, the Foundation will waive all fees and costs associated with administering the Critical Safety Net Fund.

In addition to setting up a new fund, our Board of Trustees is entrusted with monitoring the ever changing needs of the Holland/Zeeland area and responding in ways that take advantage of opportunities to make the greatest difference through the Foundation's grant allocation process. **As we move forward into 2009, the Board has determined that while our mission and overall funding guidelines remain the same, the Foundation will give priority to proposals for projects and programs that directly serve basic human needs in our community for the two remaining 2009 grant cycles.**

Working together, we will make it through this difficult period. We may find we gain an even deeper understanding of what it means to be a caring community in the process.

*\*meaning the dollars donated are not invested for future use and would not qualify for the State of Michigan tax credit.*