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Jewish Community Foundation Announces \$750,000 Matching Grant

WEST HARTFORD, CT, September 13, 2004 – The Board of Trustees of the Jewish Community Foundation has announced a \$750,000 "Endowment Challenge for the Community" that offers a dollar-for-dollar match of up to \$75,000 to each of 10 local Jewish agencies to raise permanent endowment funds over a three year period. The Endowment Challenge was modeled after several successful community foundation match programs, including the Kresge Foundation and Rose Community Foundation in Colorado.

David Fierston, Chairman of the Jewish Community Foundation, explains that "the primary purpose of the Endowment Challenge is to create a culture of endowment among agencies that serve the Greater Hartford Jewish community and enhance the long-term viability of those agencies." Fierston also said "the initial reaction of the beneficiary agencies has been very positive, and that he expects that the boards, friends, and supporters of each of those individual agencies will be equally positive."

At a formal workshop on September 13, 2004 to introduce The Endowment Challenge to the Community, Lisa Farber Miller, Senior Program Officer at Rose Community Foundation in Denver, Colorado, spoke to a group of over 40 professionals and lay leaders of agencies about the Rose Community Foundation endowment match program and the resulting long term benefits to its participating agencies. "In the past," said Miller, "many agencies generally focused on raising enough revenue to get by year-to-

year. Times have changed. They must now consider building long-term endowment funds to ensure that they will be strong enough to sustain whatever situations may confront them in the future.”

The Endowment Challenge is being offered to ten beneficiary agencies of the Jewish Federation of Greater Hartford, including Federation Homes, Greater Hartford Jewish Community Center, Hebrew High School of New England, Hebrew Health Care, Jewish Association for Community Living, Jewish Family Services, Jewish Historical Society, Bess and Paul Sigel Hebrew Academy, Solomon Schechter Day School and Yachad Greater Hartford Community Jewish High School. The Jewish Community Foundation contributed \$250,000 to create a Perpetual Annual Campaign Endowment Fund for the Federation in 1995.

The Endowment Challenge is creating quite a bit of chatter in the Jewish community. "For Jewish organizations in Greater Hartford, the Endowment Challenge is a great way to attract donors to endowment giving” says David Jacobs, Executive Director of Jewish Community Center, who attended the workshop. "Endowment funds provide a perpetual revenue stream that will contribute to the financial viability of our agencies and create a legacy for the future on which future generations can continue to build.”

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