



Contact: Sallee Roach
317.916.7304 | roachs@lei.org

EMBARGOED UNTIL
WEDNESDAY, JULY 16, 2014

Lilly Endowment announces new \$66 million phase of its GIFT initiative for Indiana community foundations

INDIANAPOLIS – Lilly Endowment announced today a sixth phase of its Giving Indiana Funds for Tomorrow (GIFT) initiative for Indiana community foundations. Begun nearly 25 years ago, the GIFT initiative was designed to help local Indiana communities develop the philanthropic capacity to address their own needs and challenges.

The late Thomas H. Lake, who was the Endowment’s board chair at the time, stated: “We believe the best way to assist Indiana communities is to help them generate local solutions to local problems. Our intention is to aid Indiana in developing a perpetual legacy of self-reliance to serve the state’s communities for generations to come.”

“The success of Indiana’s community foundations over the intervening years has far exceeded the Endowment’s expectations when GIFT began,” said Ace Yakey, the Endowment’s vice president for community development.

Now 94 community foundations and county affiliate funds throughout Indiana make grants to support local charitable organizations in all of Indiana’s 92 counties. The number of community foundations in the state has grown to that number from about a dozen in 1990. During the same period, the aggregate value of the assets of Indiana community foundations that have regularly participated in GIFT has increased from about \$30 million to nearly \$2 billion, and those community foundations have paid grants totaling more than \$915 million. The total amount the Endowment has provided over this time period for asset building grants has been \$258 million.

“These impressive results would not have been achieved without the imagination, generosity, commitment and leadership of thousands of donors, volunteers and foundation staff members throughout the state. We are amazed at the Hoosier philanthropic spirit,” added Yakey.

Through five GIFT phases, technical assistance support and five other programs related to Indiana community foundations – the Community Alliances to Promote Education (CAPE) initiative, the Lilly Endowment Community Scholarship program, the Taking Stock program, the Sustaining Resource Development program and the Community Foundation Internships program – the Endowment over nearly a quarter century has supported in a variety of ways Indiana community foundations and the charitable organizations and individuals they serve. These Endowment grants, which total some \$985 million, have been used for endowment building, operating support, college scholarships, special charitable and educational projects and programs, fundraising capacity building, convening and technical assistance. According to Yakey, these efforts have strengthened the community foundations and raised public awareness of the role they can play in improving the quality of life in Indiana communities.

An Indiana community foundation will be eligible to apply for funding under GIFT Phase VI in an amount dependent on the population of each county it serves as follows:

- Up to 50,000 population (65 counties) – \$500,000
- 50,001 – 150,000 population (17 counties) – \$1 million
- 150,001 – 300,000 population (7 counties) – \$1.5 million
- Above 300,000 population (3 counties) – \$2 million

Eligible community foundations must apply for Phase VI grants by Sept. 11, 2014. If more than one community foundation serves a county, they must collaborate in applying for a GIFT Phase VI grant.

GIFT Phase VI will offer two basic types of grant support, each with incentives for community foundations to raise additional matching dollars from donors: 1) funds to build unrestricted endowments and 2) funds to be used for any charitable purpose chosen by the community foundation, such as operating expenses, community programs and community capital projects and endowments for such purposes. At least one-half of the Endowment's grant must be dedicated to the community foundation's unrestricted endowment.

Because the Endowment believes it is important for community foundations to have unrestricted endowment funds to respond to critical needs as they evolve in their counties, the matching incentives are more favorable for gifts for a community foundation's unrestricted endowment than for gifts to support other charitable purposes chosen by the community foundation. Furthermore, to encourage even greater engagement and giving by community

foundation board members to unrestricted endowment, the matching incentives are designed to recognize gifts from board members for such purpose on a \$2(grantor)-for-\$1(grantee) basis (the highest level match in the program). The matching period will begin on Aug. 1, 2014, and end on March 31, 2016.

As in past GIFT phases, technical assistance will be provided by the Indiana Philanthropy Alliance (IPA) through a grant from the Endowment. Questions about GIFT Phase VI should be directed to Rosemary Dorsa, GIFT program director at IPA (317-630-5200, ext. 114).