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## **Lilly Endowment announces new vice president for community development**

The Board of Directors of Lilly Endowment Inc. has elected Wallace R. (Ace) Yakey Jr. vice president for community development. An Indianapolis native, Yakey has served as a program director in the Endowment's community development division for 15 years.

In announcing Yakey's election, N. Clay Robbins, the Endowment's president and CEO, said, "Ace's background at United Way and in real estate and economic development before joining the Endowment, plus his 15 years of broad experience as a grantmaker at the Endowment, make him well qualified for this important position.

"Through his many years serving as the program director for the Endowment's GIFT (Giving Indiana Funds for Tomorrow) initiative for Indiana community foundations, he has considerable knowledge about the strengths and needs of Indiana communities. The Endowment is most impressed with his can-do spirit, affable and conscientious approach to others, and his dedication to its aims to enhance the quality of life in communities throughout the state."

Before he came to the Endowment, Yakey was the president of the Indianapolis Economic Development Corp., whose mission was to help retain and expand existing businesses and attract new businesses to the Indianapolis area. Before that, he was marketing director at Browning Investments, a real estate broker with Thomas & Associates, and assistant campaign director of United Way of Greater Indianapolis.

Yakey serves as a trustee of St. Paul's Episcopal Church in Indianapolis and has served two terms on its vestry. He is a member of the Penrod Society and a graduate of the Stanley K. Lacy Executive Leadership Series. He has served as a board member on many community and civic organizations, including Dance Kaleidoscope, Jordan YMCA, Community Hospital Foundation, Washington Township Parent Council, the Indianapolis Private Industry Council and the Greater Indianapolis Foreign Trade Zone. He also is a past president of the Hanover College Alumni Association. He holds a bachelor's degree from Hanover and a master of social work degree from Indiana University. Yakey is a graduate of Lawrence Central High School.

The Indianapolis-based Lilly Endowment is one of the country's largest private foundations, with assets of \$6.2 billion at the end of 2011. Founded in 1937 by J.K. Lilly and his two sons, Eli and J.K. Jr., with gifts of stock in their pharmaceutical enterprise, the Endowment supports its founders' interests in community development, education and religion. While gifts of stock in Eli Lilly and Company remain the financial bedrock of the Endowment, it is a separate entity from the company, with a distinct governing board, staff and location.