

2/04/2008

FOR IMMEDIATE RELEASE

**Community Foundation Raises Nearly \$4 Million in 2007;
Gives Over \$1.5 Million in Grants Back to Community**
Foundation Moves to New Headquarters in the Sundial Building

2007 was a banner year for the Community Foundation of Southeastern Massachusetts (CFSEMA), which raised nearly \$4 million and more than doubled the amount of revenues brought in the previous year. This brings the Foundation's endowment to more than \$18.5 million.

This past year, the non-profit Foundation returned more than \$1.5 million to Southeastern Massachusetts through grants to arts and cultural institutions, environmental and educational programs and for scholarships in Southeastern Massachusetts. Last year, CFSEMA also added 15 new funds to its roster, bringing the total to 110 plus 26 Scholarship Funds that were transferred by New Bedford High School to be managed by the Foundation.

As a result of its growth, CFSEMA moved at the end of January to larger and more accessible offices in the Sundial Building at 63 Union Street, New Bedford, adjacent to the Whaling Museum. The new headquarters also house SEEAL (Southeastern Environmental Education Alliance), AHA! (Art History Architecture) and the Women's Fund, all Community Foundation programs.

"Our substantial growth from a fledgling organization launched 12 years ago has allowed us to move forward with our mission of improving the quality of life in Southeastern Massachusetts," said CFSEMA Board Chair Thomas F. Lyons. "Our move will not only give us room to continue growing, but will make us more accessible to the communities we serve."

Mr. Lyons noted that the total amount of gifts to the Community Foundation in 2007 was the second largest received in the Foundation's history, exceeded only in 2005 when the Acushnet Foundation trustees

donated \$8 million in assets – believed to be the largest single gift to a public charity in Greater New Bedford – to establish a committee-advised fund.

The \$1.5 million awarded represents about 150 grants and 50 scholarships. These grants included:

- Over \$200,000 awarded to families impacted by the immigration raid on the Michael Bianco factory in New Bedford’s South End and to the agencies that have assisted them through the **New Bedford Immigrant Families/Niños Fund and the New Bedford Humanitarian Relief Fund.**
- 34 grants totaling \$357,000 from the **Acushnet Foundation Fund.** The fund also established a \$100,000 **Early Literacy Initiative, which will support programs serving families with young children ages 0-3 years old.**
- Nearly **\$116,000 in scholarships** from 20 funds to 50 graduating high school seniors from various Southeastern Massachusetts schools. Also, the **Albert F. Carr New Bedford High School Scholarship Fund** was established in 2007 with a \$1 million donation from the estate of city native and New Bedford High School graduate Albert F. Carr. The fund will provide an annual scholarship for an NBHS graduating senior who plans to attend the Massachusetts Institute of Technology (MIT), Mr. Carr’s alma mater, or for an NBHS graduate already attending MIT.
- More than **\$355,000 in grants from nine Donor Advised Funds**

About the Community Foundation

Since 1995, area residents have been turning to the Community Foundation to make their philanthropic giving as effective as possible. CFSEMA is a public charity serving thousands of people who share a common concern – improving the quality of life in Southeastern Massachusetts.

While the Foundation’s primary grantmaking focus is on the SouthCoast communities of Greater New Bedford, Greater Fall River, and Southern Plymouth County, CFSEMA is a regional foundation serving 41 cities and towns. To date, the Community Foundation has assets of more than \$18.5 million and has distributed nearly \$6 million from 108 funds to humanitarian, educational and cultural organizations in the region. To learn more about the Foundation, visit www.cfsema.org.