

TODAY ISN'T JUST ANOTHER DAY!

Is it just our office, or do you feel like you've lived more than 31 days this past month? The holidays seem like a lifetime ago and moving on to February seems like a fine idea! But we have much to report to you and we look ahead to a very exciting 2019!

**WELCOME 2019!**

- The Competitive Grant Cycle closes today, January 31, 2019 at 5PM. The needs in our local community are GREAT though funding is limited. As funds of Gilroy Foundation grow, so does the ability to grant funding to more who request it. Next step, Grants Committee members review the application and grantees will be announced at the April 17th Annual Meeting and Charitable Giving Presentation.
- The End of Year Mailing/Membership Drive yielded excellent results for Gilroy Foundation! \$16,219 was added to Foundation General and Community Needs Funds. In addition, Fund Donors added \$38,200 to their own Family Funds for a total of \$54,419 received to date. *Thank you for your generous donations.* If you are not already, and would like to become, a Member of Gilroy Foundation, [find out how!](#)
- Gilroy Foundation Youth Board has their own page on [Facebook!](#) Keep an eye out for additions to the page as our youth continue to serve the local community and learn more about philanthropy and their part in it. At next month's meeting, they will be interviewing and voting on a 2019 grant recipient.
- Gilroy Foundation [Ambassadors](#) (our eyes and ears in the community) made contact with ten local agencies, chosen at random from the list of 2018 grantees to arrange site visits to view the impact on their agency made by the grant received from Gilroy Foundation.

This visit is not an "inspection," but rather an outreach beyond the April grant presentation when they are handed their checks. It's a chance to show how much we care for our community and those agencies affecting change.

One example is this feedback received from Gilroy High School FFA Boosters:

"We just finished installing our new training arena at the farm. It wouldn't have been possible without the gracious grant that was given by the Gilroy Foundation. This will help all current and future FFA students prepare for livestock competitions."



CONGRATULATIONS TO FRANK ANGELINO, Gilroy Chamber of Commerce Man of the Year!

On Saturday, February 2nd, Former Board President and current Emeritus Board Member, Frank Angelino will be honored at the Annual Gilroy Chamber of Commerce Awards Ceremony at San Juan Oaks. Frank served on the Board of Directors for nine years and President for two of those years, serving also on the Fund Development Committee for six years. A well-deserved honor by the community, Frank!

DID YOU KNOW.....

Our Constant Contact Monthly Updates will be including an education piece this year. We hope to define some of the terminology that may be confusing to potential donors and tell you more about the inside workings of Gilroy Foundation. Executive Director Donna Pray starts us off this month answering the question:

Endowment/Endowed/Non-endowed....what does all that mean?

When I got involved with Gilroy Foundation in the 1980's, I didn't know anything about those terms. Growing up, our family gave to our Church. Period.

I soon learned that people would compare an endowment to a "community savings account". But, that didn't seem right either. A savings account can be drawn down to nothing and closed. An endowment is "here forever".

Gilroy Foundation was founded to be a source of funding for worthy causes forever. Funds were invested for safe, long term growth and a certain percentage of the balance would be given out in grants annually, while not touching the principal, so the Fund would give grants in perpetuity. Individual funds that were started in the 1980's and 1990's needed a minimum donation of \$10,000, allowing at least a \$500 grant. A \$100,000 fund would generate a \$5,000 grant, etc.

Then, a donor came to me in the early 2000's and wanted to start a scholarship fund with \$1 million, but wanted to give several \$50,000 scholarships each year. If we did that, we would go through the \$1 million in about 5+ years. That Fund became our first "non-endowed fund".

In 2019, we have 100 individual Endowed Funds and 11 individual Non-endowed Funds.

MEET CARLOS PINEDA, MEMBER BOARD OF DIRECTORS

We are delighted to welcome "Chef Carlos" to the Board, serving a 3-year term and adding his extensive knowledge of the Gilroy community and his outstanding input on a variety of topics.



Carlos is the Program Manager and Executive Chef at the Culinary Academy and Kneaded Catering Company at Rebekah Children's Services. Born and raised in Gilroy, after high school he graduated with Honors from the Professional Culinary Institute in Campbell in 2007. After his experience interning at the Inn at Spanish Bay with the Pebble Beach Company, he went on to work as Chef in Monterey, Los Angeles, Morgan Hill and Gilroy.

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