

Students Excel at School Established by PVF Donor

When a donor came to us in the Fall of 2001, indicating that she wanted to reach “the poorest of the poor” we conducted field research and solicited ideas from a number of individuals and agencies serving this clientele. Ultimately, a decision was made to fund the efforts of the Saint Francis Center, Redwood City, California, to start a school for low-income Hispanic families, serving grades kindergarten through third.

The school started in September 2001, under the direction of Sisters Christina Heltsley and Susan Ostrowski, with the goal that by the time the students reached the third grade they would be reading far above grade level. The students live in neighboring apartment buildings and most of the families are well-known to the Saint Francis Center through its existing clothing and food banks. For all students, English is their second language (the majority spoke no English when they started school) and they are very low-income. Parents are required to spend at least one day a week helping at the school and learning English and computer skills themselves.

One year from the school’s inception, students are testing at the 80th percentile, and above, in reading and writing. Sr. Christina reports: “Just the other day when listening to little Sergio reading, it occurred to me that he will be the very first person in his family to be literate in any language. Sergio’s mom is coming along too; she is able to read simple, phonetically controlled books. And Sergio’s 38-year grandmother is learning to write her name in manuscript and cursive. Imagine her joy at being able to sign documents rather than simply pen an X for her name.”

Despite daily obstacles, such as a parent losing his job, close quarters such as three generations sharing a renovated one-room garage, the constant struggle to pay rent, and domestic disturbances, the students and the school move forward, providing not only an education but serving as a support and extended family. The achievements of the students, families, teachers and school are tremendous and are making a significant impact as the next generation makes its way out of poverty.

Donor’s Maximize Charitable Giving through PVF’s Donor Venture Funds

For years, donors of PVF have used the convenience of a donor venture fund, also known as a donor advised fund, to maximize their charitable giving. The donor venture fund offers convenience, flexibility and access to the expertise of PVF staff on local non-profit organizations and grantmaking.

To establish a donor venture fund, a donor simply transfers cash or stock to PVF. A named fund is then created and the donor receives an immediate tax deduction. (A gift of appreciated stock provides additional tax benefits of avoiding capital gains tax). The donor then makes recommendations for gifts to charitable causes from his/her fund. Assuming all recommendations meet the criteria for a charitable gift, PVF makes the gift in the donor’s name (or anonymously if that is the donor’s desire). The check goes out within 48 hours of the donor’s recommendation.

There is no mandatory amount that must be distributed from the donor venture fund in any given year and the donor can make as many recommendations for gifts as desired. PVF staff is available to work with donors to identify funding

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opportunities, negotiate grants or even create programs to meet the donor's giving interests.

Donor venture funds provide a flexible tool for individuals, families and businesses to make philanthropic contributions without the expense of establishing their own foundation and with the benefit of PVF's experience in grantmaking.

At PVF , our donor venture funds are as varied as our donors. Some have been established by families in lieu of a family foundation. Individuals establish funds, some with millions of dollars, others with as little as \$5,000. Some funds have been created in memoriam with friends and families donating to a fund established to support charitable causes that match the giving interests of the deceased. In one instance, a couple established a fund and in lieu of wedding gifts indicated that contributions could be made to their donor venture fund at PVF.

The donor venture fund is a creative, dynamic tool to assist donors in their charitable giving. If you are interested in establishing a donor venture fund or have questions about the services PVF offers, contact Bill Somerville or Moira Walsh at PVF.