

PVF Establishes Endowment Fund with \$4.5 Million Gift

Philanthropic Ventures Foundation has received a significant bequest in the amount of \$4.5 million and has established The James L. and Hilda Roth Porter Endowment Fund. PVF President Bill Somerville first met Hilda Porter 25 years ago. Over the years, they have worked on numerous philanthropic projects together. When Bill founded PVF 10 years ago, Hilda Porter set up a Fund at the new foundation and conducted her philanthropy through PVF. It has been an enormous pleasure to work with Mrs. Porter. Her kindness, energy, generosity and commitment to the community are inspiring. Sadly, Mrs. Porter passed away in December 1999. With her generous gift of \$4.5 million, Mrs. Porter's commitment to philanthropy will continue and the excellent charitable work she did in her lifetime will be perpetuated on into the future.

PVF offers Private Foundations Unique Giving Opportunities

Fourteen private foundations have established Donor Advised Funds at Philanthropic Ventures Foundation. They include: The David and Lucile Packard Foundation, to create and implement grassroots giving programs; The Wallace Alexander Gerbode Foundation and Flora Family Foundation to facilitate grantmaking to individuals, international non-profit organizations and unincorporated charitable causes; and the Sand Hill Foundation, Thomas J. Long Foundation, Richard and Rhoda Goldman Fund, and The Van Loben Sels Foundation to initiate new programs and assess impact.

As a public charity, PVF offers private foundations and individual donors flexibility and control, minimal overhead costs and unique giving opportunities:

- ?? Any foundation can establish a Donor Advised Fund at PVF, naming the Fund whatever they choose. All correspondence identifies the Fund as the grantor of all grants.
- ?? Foundations can make transfers to their Donor Advised Fund. The transfers apply toward their 5% payout requirement, simplify bookkeeping and tax reporting, and allow distributions from the Fund to be made over time.
- ?? PVF handles all administration, thereby streamlining a foundation's overhead, staffing costs and need for office space.
- ?? No distributions are made from a Donor Advised Fund without consulting the donor.
- ?? PVF provides consulting to foundations on giving strategies, grantmaking, operations and program assessment.
- ?? PVF can create and implement giving programs tailored to meet the giving interests of donors. PVF can initiate programs, initiate and run programs or bring ideas to donors' attention.

At PVF our mission is to expand philanthropy, whether it be demonstrating new ways to make an impact or introducing giving opportunities to donors. For more information, contact Moira Walsh, Assistant Director, at (510) 645-1890.

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\$500 Grants to Bay Area Teachers in 24 Hours: Expansion of Science Resource Grants Program

PVF has been running the Science Resource Grants Program, a first of its kind program in California, since the fall of 1999 for the David and Lucile Packard Foundation to enhance science programs in elementary and middle schools in San Mateo, Santa Clara, Santa Cruz and Monterey counties. We have just received the good news that the Packard Foundation has agreed to continue the Program, and also to expand it into high schools and three additional counties, San Francisco, Alameda and Contra Costa. The Program is available to 40,000 public school teachers of kindergarten through twelfth grade to enhance science programs by providing grants of up to \$500 for science projects, including classroom resources and field trips. This is one of PVF's "immediate response" grants programs in which PVF reviews grant requests in an hour and issues funding in a day. 95% of the requests received are funded. The speed in which grant requests are answered enables teachers to create lesson plans knowing that funding is in place. The Program introduces students to a variety of science topics, broadening their understanding and familiarity of the sciences. Teacher morale is improved as teachers are able to focus on education and get new resources.