



PRESS RELEASE – for immediate release

May 6th 2015

Terrace Community Foundation ready to grant funds!

After nearly four years of soliciting donations from individuals, local businesses and industry the Terrace Community Foundation is delighted to open for application grant funds to various non-profit organizations in the Terrace area. The Foundation is kicking off its very first intake with a one-month blitz to receive applications with a deadline of May 25th 2015 which will allow successful organizations to receive funds before the summer months.

“We are extremely grateful to our founding donors for their generous contributions which have helped us to reach this milestone,” says Joyce Gibson, Vice-Chair of the Terrace Community Foundation “we also couldn’t have come this far without our board members who have patiently stayed the course.” Formed in 2011 the Terrace Community Foundation started off slowly with a group of dedicated individuals who have been working behind the scenes to build an endowment fund that will benefit the community for generations to come. Endowment funds work on the premise that the principle remains intact while the interest earned provides a long-term source of revenue to the organization. The higher the base, the more interest earned which in turn means more funds available to non-profits. The Foundation started with \$100,000.00 as a base and is proud to report the fund has grown to \$285,000.00. In addition to offering donors an opportunity to leave a lasting legacy, either to the endowment fund or a specific cause, the Foundation does offer flow-through options for donors who would like to see their gift immediately benefit the community.

Organizations interested in applying for grant funding are asked to visit the Foundation website: TerraceCommunityFoundation.com and ensure your applications are received no later than the noted deadline.

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