



PRESS RELEASE – For Immediate Release

February 27, 2017

## **City of Terrace will now provide annual funds to Terrace Community Foundation for community grants**

In addition to granting funds from an endowment established in 2011, the Terrace Community Foundation will now start granting funds to applications formerly overseen by the City of Terrace.

The City of Terrace made an official motion November 2016 to repeal its financial policy for community grant funding and opt to instead make a contribution to the Foundation to carry out this important work.

The Terrace Community Foundation has recently received community grant applications normally submitted to the City of Terrace and will confirm successful applicants by March 31, 2017.

“Terrace Community Foundation has been working with the City of Terrace to prepare for this transition. It will take us time to get into the swing of things, but our board is committed to ensuring the community is informed and understands the new process that will be established,” explains Hilary Lightening, Foundation Chair.

As this is the first time the Foundation is taking over this task, they will be reviewing applications normally overseen by the City with the same criteria the City of Terrace has used in the past to be fair to applicants. The Board will be revisiting and revising the criteria for future grant cycles and update the website, [terracecommunityfoundation.com](http://terracecommunityfoundation.com), once this work is complete.

It is important to note that this change will not impact those public organizations that receive annual funding from the City of Terrace for operations, such as the Terrace Public Library or Heritage Park Museum or those community partners with which the City has specific arrangements.

In addition to managing the City of Terrace funds, the Foundation will also continue to provide grant cycles to the community with the interest earned on the endowment fund established for this purpose. The Board will be establishing a regular grant cycle schedule so community applicants will know when to apply.

“The community can expect to hear from us a lot in the coming year and moving forward,” says Lightening, “there will be a number of grant opportunities. We are also looking forward to targeted funding for Canada’s 150th birthday and potential flow through funding opportunities from corporate donors so be sure to like our page on Facebook and stay-tuned to our website.”

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