

# **Wabash Valley Community Foundation Press Release**

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For Immediate Release

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## **Wabash Valley Community Foundation Announces Completion of GIFT VII Challenge Grant with \$33,334 Contribution from Hoosier Energy**

TERRE HAUTE, IN. (05/03/2021) – The Wabash Valley Community Foundation, through its affiliate the Sullivan County Community Foundation, has received a \$33,334 contribution from Hoosier Energy for the establishment of the Hoosier Energy Endowment Fund. This amount will leverage an additional \$66,668 from Lilly Endowment Inc. through its GIFT (Giving Indiana Funds for Tomorrow) initiative, resulting in a \$100,000 endowment to benefit Sullivan County forever.

The Hoosier Energy Endowment Fund, a discretionary or community grant fund, will enable the Community Foundation to provide support to nonprofit organizations and agencies serving the people of Sullivan County. As a discretionary endowment, the fund will have the built-in flexibility to respond to current and future needs and to address the most pressing issues facing the Sullivan County community for years to come.

“Hoosier Energy has always been extremely supportive of the local nonprofit community – including the Community Foundation,” said Beth Tevlin, Executive Director of the Wabash Valley Community Foundation. “We are grateful and excited they chose to partner with us to provide charitable support for the Sullivan County community in perpetuity. It is thanks to their generosity that the Community Foundation has now met the \$500,000 challenge grant set forth by Lilly Endowment’s GIFT initiative!”

Hoosier Energy has supported the Sullivan County community through various charitable efforts for nearly 40 years. With the establishment of the Hoosier Energy Endowment Fund, the organization has affirmed its lasting commitment to Sullivan County and its residents.

“We have a deeply-rooted history of community involvement in Sullivan County and are grateful to be able to support the area, its residents and businesses through the establishment of the Hoosier Energy Endowment Fund for Sullivan County,” said Donna Walker, Hoosier Energy President & CEO. “Concern for community is one of the seven core cooperative principles that guides Hoosier Energy. Thanks to the generous support of

Lilly Endowment and partnership with the Wabash Valley Community Foundation, Hoosier Energy has the unique opportunity to make a difference today and for future generations in Sullivan County as well.”

In October 2018, Lilly Endowment announced its GIFT Phase VII initiative, in which it offered to match \$2-for-\$1 all gifts made to any new or existing unrestricted endowment fund, up to \$500,000. Under GIFT VII, Lilly Endowment challenged the Community Foundation to raise \$250,000 in new unrestricted endowment gifts. Now that the match has been met, the funds will increase the available funding for the Community Foundation’s competitive grants process and will allow the Community Foundation to better meet the opportunities in the community.

“Within the next two fiscal years, the full amount of the unrestricted gifts and Lilly Endowment challenge grants will provide additional and recurring community capital to fund worthwhile programs, projects and community initiatives,” explained Tevlin. “Each year, Sullivan County will have \$30,000 in additional funding for grants, with approximately \$4,000 of that coming from the Hoosier Energy Endowment Fund.”

“The impact of a gift of this magnitude, especially when it goes into an endowment fund, cannot be understated,” exclaimed Ally Orwig, President of the Sullivan County Community Foundation Board of Directors. “Sullivan County will not only benefit from this generosity now due to the successful completion of the challenge grant but will continue to reap the benefits of Hoosier Energy’s gift forever. They have made a truly lasting impact on our county by creating a fund that will continue to gift year after year!”

Examples of how the Community Foundation has used unrestricted endowment funds in Sullivan County include launching Innovate Sullivan, preserving historical materials at the Sullivan County Public Library, developing a Zero Suicide Initiative through Hamilton Center, Inc. and more.

Lilly Endowment announced the statewide challenge grant totaling \$66.9 million to community foundations in October 2018. The \$2-for-\$1 match included a focus on building community endowments that are unrestricted and have the greatest flexibility to respond to local opportunities within the communities. Lilly Endowment’s match ranged in amounts from \$500,000 to \$4 million, depending on the population of the county. In addition to this allocation, the Endowment allocated up to \$48.9 million as a separate component of GIFT VII to support community foundations’ leadership efforts to address local challenges and opportunities.

This matching opportunity is the seventh phase of the GIFT initiative for Indiana community foundations. The GIFT initiative was designed to help local Indiana communities develop the philanthropic capacity to address their own challenges and opportunities. In 1990, there were fewer than 12 community foundations in the state. Today, a community foundation serves every county in Indiana, and combined community foundation assets have grown from \$100 million in 1990 to nearly \$3.6 billion at the end of 2017. In this time, community foundations have made considerable progress in developing

operational and programmatic competencies, organizational sustainability and substantive relationships with community stakeholders.

### **About Hoosier Energy**

Founded in 1949, Hoosier Energy is a generation and transmission cooperative (G&T) with headquarters in Bloomington, Indiana. The G&T provides electric power and services to 18 electric distribution cooperatives in central and southern Indiana and southeastern Illinois. Collectively, the 18 members serve nearly 710,000 consumers. Hoosier Energy is an equal opportunity provider and employer. For more information, visit [www.hoosierenergy.com](http://www.hoosierenergy.com).

### **About Wabash Valley Community Foundation**

The Wabash Valley Community Foundation is a tax-exempt public charity created by and for the people in Clay, Sullivan and Vigo counties. The Community Foundation enables people with philanthropic interests to easily and effectively support the organizations and issues they care about – immediately or through their estate plans. Donors may give to existing funds or establish a charitable fund at the Community Foundation by contributing a variety of assets.

For more information on the Community Foundation or the results of GIFT VII in Sullivan County, please contact Beth Tevlin at 812.232.2234 or visit your Community Foundation online at [www.wvcf.org](http://www.wvcf.org).

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