

# Foundation garners funds and gains a new president

The Oregon Community Foundation manages charitable funds for individuals, families and other organizations.

Established in 1973 with a starting fund of \$60,000, OCF now administers about 1,700 permanent funds, established either from bequests or by living donors, whose assets now total \$1.2 billion. OCF is the sixth largest community foundation in the country in terms of total assets.

OCF pools money from these philanthropic funds and invests it for long-term sustainable endowment growth. The foundation then pays out proceeds from those funds to more than 2,000 nonprofit organizations across the state annually. In 2011, OCF distributed grants and scholarships totaling \$86 million. Although total fund value has declined somewhat during the current



Williams

economic downturn, it is now rebounding. As of Sept. 30, the portfolio had realized a 12 percent return year-to-date.

"Giving away money is easy. Giving away money *well* is a lot of work," said Max Williams, who became OCF's president in February. Williams, a former attorney, served three terms in the Oregon Legislature and was director of the Oregon Department of Corrections.

Earlier this year, OCF received its largest fund ever, a \$150 million endowment from the Fred W. Fields estate. "OCF is honored to be the steward of a gift that will annually provide millions of dollars in support for essential education and arts programs," Williams said in a May press release.

Reflecting on his first year at OCF, Williams said, "The highlight for me has been meeting with really generous and committed Oregonians

who see the role that philanthropy can play in furthering both the efforts and approaches to meeting Oregon's big challenges."

— Tamara Muldoon

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