JEWISH FOUNDATION OF GREENSBORO FOURTH QUARTER 2024

Foundation Insider

As I write this first newsletter of 2025, I am happy to have the opportunity to update you on our superior financial performance and our progress as a Foundation during 2024. I also want to look back at the remarkable distributions we facilitated during the year, and to thank all of you who contributed to attain these impressive results.

Your Foundation distributed over $8 million to qualified charities through donor advised funds, endowments and legacy gifts that assure the continuation of support for causes long after the donor has passed on. This level of giving is extraordinary considering it came from our small community and our 24 Affiliate members throughout our state and beyond.

The funds distributed through the Foundation have been given to over 456 charities through 356 separate funds and have been used to improve the lives of so many in so very many ways. Since our inception in 1996 the Foundation has dispersed over $120 million to thousands of charities while receiving contributions of over $150 million from our donors. We at the Foundation should be proud of our contribution to our community, state, country, and to the good we are doing to repair the world.

While distributions were historically high, our contributions to the Foundation were just under $6 million. These numbers stand as an incredible tribute to the collective generosity of our donors and Affiliate organizations. But this means that we distributed more than what was contributed last year, and it compels us to continue our development work. We, in leadership at your Foundation, are committed to establishing more funds to distribute by educating our communities of the value of our services and our investment philosophy and execution. In fact, last year donors opened 18 new funds with us, increasing our total number of funds to 356, and we hope to increase that number in 2025.

Of course we could not continue with our success if we did not wisely and prudently invest the money entrusted to us. Our investment performance increased by a staggering 16.55% over the prior year, and our assets under management stood at year end at over $104 million! This result was accomplished by our investment manager MV Financial, who in turn implemented the policies of our esteemed Investment Committee, chaired by Tom Sloan. We thank them for the truly solid performance and for their responsible and effective guidance and wisdom.

I can't imagine that even the Foundation's brilliant founding fathers and mothers could believe that the Foundation they established almost 30 years ago could accomplish these outstanding results. As we stand on their shoulders, we offer our next generation our own on which to climb.

All of us at the Foundation wish you a bright and prosperous New Year.

Ron Milstein, Board Chair

Remember to "like us" on Facebook and follow us on Instagram: https://www.instagram.com/jewishfoundationgreensboro/

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