



MCKENNA

LEGACY FOUNDATION

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Contact: Alice Jewell
830.606.9500
ajewell@mckenna.org

McKenna Legacy Foundation Announces First Grants Area Non-Profits Receive \$872,000 for Operations and Existing Programs

NEW BRAUNFELS, TX (June 15, 2009) – Following through with its pledge to help non-profits who have been hit hard by the economic downturn, the McKenna Legacy Foundation has announced it is awarding grants of \$872,876 to 23 area organizations.

More than 80% of the applicants received funding in this first ever cycle of grant-making for the Foundation, created in 2008 after the sale of McKenna Memorial Hospital.

As the Foundation announced in February, these grants will be used in a unique way – for operating and existing programs rather than for new projects or services.

While the Foundation may fund new projects or even develop their own in the future, board members and staff felt they could play a much more vital role right now by making sure that important programs already in existence in the community don't fall victim to funding cut-backs or shortfalls in fundraising.

"The reason the McKenna Legacy Foundation exists is to advance the well-being of the New Braunfels community," said McKenna CEO and president Tim Brierty. "We felt the best place to start was by making sure our local non-profits remain healthy and viable partners in that goal."

This isn't an issue limited to the New Braunfels-area. According to the *Chronicle of Philanthropy*, non-profits nationwide are struggling to meet demand for their services due to decreased funding from corporations, foundations and individuals. Compounding the problem, the economic downturn has created increased demand for the services they provide.

"Thousands of people depend every day on the critical services provided by area non-profits," noted Brierty. "But many of those organizations are facing serious challenges due to the economic environment."

The support comes at a crucial time. According to a recent Conference Board survey reported in *USA Today*, 45 percent of companies surveyed are cutting their giving budgets and another 16% are considering it. And more than half of the foundations who disclosed funding plans reported they plan to decrease funding for the rest of 2009.

The Foundation will begin a second round of reviewing grant applications from October 1 – 15, 2009. More information about the application process is available by calling (830) 606-9500 or at www.mckennalegacyfoundation.org.