

News



from the CAMPAIGN

YMCA–YWCA Capital Campaign Update 14

August 31, 2007

WASHINGTON MUTUAL GIFT

We are excited to report that Washington Mutual has joined in support of our campaign by giving us a generous \$100,000 donation and enclosing a check for the full amount. Special thanks to Mike Murphy for his role in securing this important contribution.

KENDALL GIFT

Thanks to Jean and Bob Kendall for their generous \$50,000 personal donation to our campaign. They have selected the toddler/preschool room as a naming opportunity in recognition of their support.

KRESGE FOUNDATION GRANT SUBMITTED

Our grant request to the Kresge Foundation, a prominent national foundation, was submitted for \$1,000,000 on August 3rd. We will now go through their due diligence process with the final decision expected in December. One of the interim benchmarks that is important for them is for us to show substantial campaign progress by raising an additional \$2,100,000 in private donations between the time we submitted our grant and October 15th. To date, we have raised \$551,500 or 26% of the amount needed to put us in the best position to secure this grant.

We can use your help in identifying additional potential donors that could help us achieve this interim objective. Please contact any of our volunteer campaign leaders or campaign staff with any thoughts and/or help you can give...time is of the essence.

NEW MARKET TAX CREDIT INCREASE

In addition to the excellent progress on campaign gifts, we are also making great progress with our new market tax credit allocatee, The National Development Council. They have now asked us to put \$7 million into our budget which is significantly greater than the \$5 million we had currently thought. We are scheduled to close on this in November. If you couple this along with the HUD allocation championed by Sen. Murray for \$500,000, which is awaiting final federal budget approval, our projected capital campaign total now is slightly in excess of \$27 million or 67% of our fundraising goal!

RECEPTION FOR ELECTED OFFICIALS

We would like to remind you that our special reception to thank State and Federal elected officials for their support to date of our project will be held on **Wednesday, September 5th from 4-6pm** at the YWCA Comstock Room. It's important that our elected officials understand the volunteer support we have for our campaign and your presence will go a long way in thanking them for their support. Thanks to our campaign Government Affairs committee for organizing this special event on our behalf. Please let us know if you can attend and have not yet sent in an RSVP...we'd love to have you there.