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FOR IMMEDIATE RELEASE

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LOCAL COMMUNITY FOUNDATION GIVES \$60K IN GRANTS

SHERMAN OAKS, CA - San Fernando Valley residents who have Donor Advised Funds with the Community Foundation of the Valleys have chosen local nonprofits to whom grants will be given during the holiday season. A total of \$60,000 will be disbursed grants of various sizes. These beneficiary organizations provide programs with several missions, reflecting the philanthropic interests of the donors: homeless services, emergency food distribution, STEM training, and education.

“Our Community Foundation of the Valleys gave COVID-relief grants several years ago. We have since been working to increase the number of Donor Advised Funds in our portfolio so that we have greater capacity to financially support the good work of our San Fernando and Santa Clarita Valley charities,” said William Wolf, CPA, chairperson for the Community Foundation Board of Directors.

The nonprofits selected by DAF holders to receive grants this holiday season include: West Valley Food Pantry, Burbank Temporary Aid Center; North Hollywood Interfaith Pantry; San Fernando Valley Rescue Mission, North Valley Caring Services, DIY Girls, Boys and Girls Club of the Santa Clarita Valley, and Santa Clarita Grocery.

San Fernando Valley and Santa Clarita Valley residents are invited to consider opening their own Donor Advised Funds (DAF) with the Community Foundation of the Valleys. The benefit to the donors is that they receive the immediate tax deduction for 2023 that comes with starting a DAF with a minimum of \$10,000 or more. They can then take their time in making grants to charities that match their charitable priorities such as children’s programs, job training, the arts,

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environment, basic needs, etc. The DAF tax deduction may be of particular interest to those who have had a profitable year financially due to the sale of assets, an inheritance, or a successful business venture.

Families or businesses or nonprofits can also open DAFs with the Community Foundation.

CFV partners with the California Community Foundation (established in 1915 with assets of \$1.7 billion) which has a team of investment experts who manage the DAFs. Donors can choose from among five investment strategies for the interest earned on their Donor Advised Funds.

For more information, contact Marianne Haver Hill, Executive Director for the Community Foundation of the Valleys, (818) 377-6386 or marianne@valleygiving.org

ABOUT COMMUNITY FOUNDATION OF THE VALLEYS

Formed in 2003, the Community Foundation of the Valleys (CFV) is a 501(c)3 tax-exempt community organization that serves nonprofits in the San Fernando and Santa Clarita Valleys. Our mission is to inspire, encourage and facilitate charitable giving for lasting impact. Through the development and grant-making capacity of Donor Advised Funds as well as Corporate Social Responsibility and Nonprofit Organization Investment Funds, CFV seeks to financially support local agencies that provide vital services to area residents.

For more information about the Community Foundation of the Valleys, visit www.valleygiving.org or contact Marianne Haver Hill, Executive Director, (818) 377-6386.