



Ann Arbor Area
community foundation

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COMMUNITY FOUNDATION ANNOUNCES PFIZER GIFT STRATEGY

The Ann Arbor Area Community Foundation announced today it will invest the Pfizer Foundation's \$1 million gift to the community in three strategic initiatives and in a small number of competitive "Big Idea" grants to local nonprofit organizations.

The three strategic priorities are:

- **Ypsilanti:** Washtenaw County's most challenged economy is also home to several compelling initiatives aimed at boosting its economic, cultural, and educational vibrance. AAACF has identified four of these efforts that will be evaluated for a potential partnership: the Early College Alliance; Eastern Michigan University's Culture Zone; SPARK East; and the Ypsilanti Freighthouse.
- **Arts and Culture:** The area's cultural scene is one of its most valuable assets, enriching not only our quality of life but our economic attractiveness and educational excellence. AAACF will strengthen the Arts Alliance of the Ann Arbor Area in order to improve the arts and culture sector of the county, guided by the recommendations of the Washtenaw Cultural Plan.
- **Early Childhood Development:** Washtenaw County's community leaders have made a firm commitment to preparing all young children to succeed when they enter school based on the clear findings that investment in young children today pays off in success for those individuals in the future. AAACF will collaborate with Washtenaw Success by 6, A Great Start Initiative, to bolster the community's commitment to this top priority

In addition to strategically targeting these three priorities, AAACF will solicit in an open process "Big Ideas" from individual nonprofits or collaborative groups of nonprofits, in order to make a very small number of large grants toward major projects in the community.

Many details of the Pfizer Legacy Grant Program have yet to be determined, including the exact amounts that will be awarded to each initiative. But the overall strategy has been established, setting the stage for a unique and creative investment of \$1 million in lasting change for Washtenaw County. The Community Foundation plans to make a final determination on the distribution of the Pfizer gift early in 2009.

“Our decisions about where to invest Pfizer’s generous gift are the product of a long and thoughtful process,” said Cheryl Elliott, President & CEO. “Our Board and staff have spent countless hours in conversations with literally hundreds of individuals to learn more about this community’s needs, its opportunities, and its resources. We are confident that, while it’s not possible to address every community need or priority with one million dollars, we have laid out a strategy that is bold, thoughtful, and likely to make positive change in a handful of key issue areas.”

In the wake of Pfizer’s decision to close its Ann Arbor facilities, the Pfizer Foundation in December of last year made a gift of \$1 million to AAACF, asking only that the funds not be endowed and that they be invested in the community by the end of 2009, relying on the Community Foundation to determine the best allocation. AAACF soon began a months-long process of meeting with a wide variety of community leaders, a process that culminated in the AAACF Board of Trustees establishing the investment strategy outlined above.

“Our goal with the Pfizer Legacy Grant Program is to make a positive and lasting change,” said Debbie Beuche, Chair of the AAACF Board of Trustees. “We know we can’t make up for all the losses caused by Pfizer’s departure from this community, or even come close. But we have tried to design a grantmaking initiative that will allow everyone to look back five years from now and see a real difference in the community.”

Having established this broad framework, AAACF will now design the details of the Pfizer Legacy Grant Program: selecting the right vehicle for aiding in Ypsilanti renewal, working with the Arts Alliance and Success by 6 to determine the best use of funds in those issue areas, and setting a timeline and process for the Big Idea grant program.

The Ann Arbor Area Community Foundation is dedicated to building endowment to enrich the quality of life in Washtenaw County by providing community leadership, making grants and serving donors. Founded in 1963, AAACF now manages approximately \$49 million in assets on the community’s behalf, and awarded 375 grants and scholarships totaling \$1.7 million in 2007.

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