

Aspen Community Foundation

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PRESS RELEASE

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Generous Donors Contribute Record Funds

(Aspen, CO) Aspen Community Foundation's 2008 annual winter campaign almost doubled its \$400,000 fundraising goal. Despite the tumultuous economy Foundation donors recognized the need to support local nonprofits and contributed over \$750,000 for grantmaking.

Tamara Tormohlen, Executive Director says she is "deeply touched by the community's outpouring of support and by the generosity of our Board members. These funds will be used to deliver critical services our nonprofits provide from Aspen to Parachute."

The Foundation aimed to raise \$400,000, a 20% reduction from 2007. However, spurred by the incentive of a \$100,000 anonymous "topping" gift, donations of \$10 to \$100,000 from long-time locals and part-time residents arrived at the Foundation in unprecedented numbers over the holiday season. Gifts totaled \$750,000, almost twice the Foundation's fundraising goal, and a quarter million dollars more than the prior year.

"All gifts are treasured at every level. Our donor network is expansive reaching far beyond Aspen. So many lives define this community, and each has proven their desire to preserve the culture and services found here in the extended Roaring Fork Valley," says Jake Mascotte, Board Chair.

Aspen Community Foundation, established in 1980, is deeply rooted in the communities it serves. The Foundation is singularly positioned to assess needs and to deliver necessary grants to sustain the valley. The Foundation has been nourished by its donors, whose visionary generosity ensures the community will remain vibrant.

Aspen Community Foundation directs a collection of funds created by individuals, families and nonprofits for charitable purposes. Each year the Foundation and its donor advised fund holders award millions of dollars in grants to nonprofits from these funds. Community Foundation operations are covered entirely by fees from funds and by its Endowment Fund. All contributions to Aspen Community Foundation support grantmaking except those designated for its Endowment.

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