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McKenna Foundation “Challenges” Local Nonprofits to Build Endowments

New Braunfels, Texas— (May 1, 2014) The McKenna Foundation recently awarded six local nonprofit organizations challenge grants of up to \$25,000 each to benefit a designated endowment fund at the New Braunfels Area Community Foundation (NBACF). Designated endowment funds at the NBACF are created for specific nonprofits for long-term growth and perpetual support to the organization. The nonprofit organizations awarded the challenge opportunity include the Bulverde Activity Center, CASA of Central Texas, Communities in Schools of South Central Texas, Connections Individual and Family Services, Friends of the New Braunfels Public Library and the Sophienburg Museum and Archives.

The challenge grant opportunity is the first of its kind offered by the McKenna Foundation. The award is a “challenge” to each nonprofit because they have between Thursday, May 1, 2014 and Monday, December 1, 2014 to raise up to \$25,000 dedicated to building an endowment fund at the NBACF that will be matched dollar for dollar by the Foundation. Donations from individuals, corporations, foundations or special events are eligible for the 1:1 match as long as the donation is designated for the endowment fund. Funds previously held by the organization are not eligible for the match.

The McKenna Foundation Board of Trustees hopes the challenge grant opportunity will meet multiple goals for those organizations in receipt of the award, the NBACF and local donors. “In our community the needs of nonprofits are larger than the funds the McKenna Foundation can provide, so the Board thought this grant would encourage nonprofits to develop alternative revenue streams that will contribute to their sustainability through long term gift planning,” said Jerry Major, McKenna CEO. This program will also assist the NBACF through the addition of at least \$300,000 to its corpus. The challenge provides an opportunity for more individuals in the community to learn about NBACF through nonprofit representatives’ solicitation of support for their designated fund.

The McKenna Foundation strongly encourages the community to reach out to those organizations participating in the endowment challenge and donate to the sustainability of their operations. For more information on the NBACF visit www.nbacf.org.

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