

March 2010

Dear Friends,

About this time last year we shared with you the good news that Woods Charitable Fund's Board of Directors had unanimously voted to sustain in 2009 the dollar amount of its 2008 grant payments. As promised, the Fund paid grants totaling \$1,443,842 last year.

Today we come to you with more good news. The Woods' Board recently voted to exceed the Internal Revenue Service's mandated 5% payout by a considerable margin in order to maintain the Fund's 2010 grant-making at its 2009 and 2008 levels. Although their decision will take Woods' total percentage of giving above 7% this year, Board members remain committed to their belief in the importance of stepping up community support during challenging economic times.

While we are heartened to see some movement toward an improved economy this year, we fully recognize the Fund's endowment is still recovering from significant declines that began in 2008. This means that WCF's ability to expand its community support beyond the current level will likely be slow to come. With that in mind, our intent is to assertively work toward sustaining current levels of grant-making, while also stabilizing and growing the Fund's endowment for the future.

We are grateful for the strong community of nonprofit organizations in Lincoln and the important work they do. We look forward to working together to "set ideas in motion" for Lincoln this year!

Sincerely,

Pam Baker
Executive Director
Woods Charitable Fund