

For "The Column" on Monday's Business Page



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Headline: The Community Foundation is here for Putnam County

The financial events in recent weeks have been alarming. At the Putnam County Community Foundation we are concerned for our neighbors, friends and family members who have lost jobs or whose retirement savings have been reduced.

During these uncertain times, I want to reassure you that the Community Foundation will be here for Putnam County. Market turbulence is common, and the Community Foundation has been through this before. After Black Monday in 1987, the Community Foundation regained its losses by December 1989. Losses incurred when the tech bubble burst in 2000, 2001, and 2002 were regained in 2003. We have a strategically diversified investment program, returning an overall average of close to 9% annually for our community's benefit.

Because it has permanent endowments, the Community Foundation will have to tighten its belt, but it is in no danger. It will maintain services and programs, and grants from endowments will continue to support the community; in 2007, grants awarded totaled \$630,000. It is projected that 2009 grant awards will be similar.

The Community Foundation will remain strong and supportive of the community because it is focused on and committed to the long-term. The reasons for the current crisis in the financial markets will be analyzed and debated for years, and lessons learned from this adversity can make us stronger and wiser. Hopefully, the lessons learned will not be forgotten.

Elaine Peck is Executive Director of the Putnam County Community Foundation. The Community Foundation is a nonprofit public charity established in 1985 to administer funds, award grants and provide leadership, enriching the quality of life and strengthening community in Putnam County. The Community Foundation administers more than 175 funds for donors supporting a variety of charities. To obtain additional information, contact the office at 765.653.4978 or visit the website at www.pcfoundation.org.