



## **NEWS RELEASE**

### *New Community Foundation of Kawartha Lakes Launches with \$250,000 Fund for Local Entrepreneurship and Innovation*

FOR IMMEDIATE RELEASE (Lindsay) – 25 November 2019 Residents of Kawartha Lakes and local communities and organizations received a new tool Monday night to help build our “community of communities.” More than 60 people were on hand Monday evening in the Kent Place Mall atrium to attend and celebrate the launch of the Community Foundation of Kawartha Lakes.

Enjoying local food and beverages, live music, and a slide show video presentation, guests from across Kawartha Lakes including representatives of several local charities were on hand to welcome the new community foundation.

President and Co-Founder of the Community Foundation of Kawartha Lakes, Mike Perry, introduced the premise of the foundation: “This is a new tool to help people and build our communities by creating more local funds,” announced Perry. “It’s a new way of filling gaps using social investments and funds that can be long-term and keep growing with interest.” Unlike traditional donations, community foundations establish funds for donors from which money is directed in accordance with fund-holders’ wishes. Community foundations pool funds together; using the market to get higher rates of return. Perry also noted that community foundations use local charities to deliver on fund-holders’ wishes, what he characterized as a “win-win-win”.

With more than 190 community foundations across Canada, starting one in Kawartha Lakes seemed past due, noted guest speaker and the foundation’s founding President John Fox owner of Boston Pizza in Lindsay. Mr. Fox noted how the flexibility of the foundation model encourages people to give locally as the funds are always there to be re-purposed at any time and are professionally managed to the highest standard. “The more I learned about community foundations, the more I saw the need for one here in Kawartha Lakes,” Fox stated. “Anyone can come together and start a fund for a cause they would like to address and know that the money is being looked after well and earning higher interest. This is a great day for Kawartha Lakes.”

The launch event included two major funding announcements. Chris Handley, on behalf of local organizers in Fenelon Falls, announced that they would be starting a fund within the Community Foundation of Kawartha Lakes to directly support many current and future projects in Fenelon and area. Mr. Handley noted the community foundation will be an important vehicle to leverage funding for these projects and draw attention to all the good works volunteers are doing in Fenelon Falls. "We are thrilled to be starting a fund through the new community foundation," stated Mr. Handley. "The timing of this new Foundation is perfectly aligned with many emerging projects, such as our new Sculpture Garden. This will undoubtedly become a key resource for those wishing to give back and support all the good work done locally while also supporting the sustainability of all those volunteer efforts".

John Good, CEO of the Community Foundation of Greater Peterborough brought well wishes for the new foundation, as did Community Care Kawartha Lakes CEO, Barb Mildon, and Amy Terrill, Executive Director of the Boys and Girls Club of Kawartha Lakes, who both expressed words of welcome and support. "As we strive together to make a difference, the ripple effects of the benefits to our community are infinite. We are excited about all that is possible going forward," declared Ms. Mildon.

Even more good news was announced by Chair of the Business & Community Development Corporation (BCDC): John Bennet. The BCDC will be establishing the community foundation's first fund, capitalizing on the foundation's flexibility to provide \$250,000 in low-interest loans to local entrepreneurs and innovators. "We are taken by the financial expertise and community networks of the new community foundation and look forward to working together to create this new social investment venture." Other investors interested in supporting local entrepreneurship can invest in the fund as well, receiving a return on their investment. The BCDC has also provided the Community Foundation of Kawartha Lakes with \$25,000 in start-up funding and complimentary office space at Kent Place Mall.

The new Community Foundation of Kawartha Lakes welcomes contact from other local charities, not for profit organizations and groups to see how it can help and from local individuals who would like to establish a fund. "The community foundation is bound only by the imagination of donors," Perry concluded. "We have the flexibility, financial expertise, and partnerships to make good ideas into local realities for all of us."

Interested organizations, groups and individuals may contact Foundation Coordinator Margaret Cunningham at: 705.879.2719 or Foundation President Mike Perry at: 705.934.2704, or by emailing: [kawarthafoundation@gmail.com](mailto:kawarthafoundation@gmail.com). The website of the foundation is now live thanks to Web Relay Inc. at: [www.kawarthafoundation.ca](http://www.kawarthafoundation.ca).

Photo Caption:

*"Community for the Win!"*: (L-R) President Mike Perry, Vice-President Mike Belamy, Secretary Jack Roks, and Director Tina VanderHeyden, along with Foundation Coordinator, Marg Cunningham, celebrate the establishment of a major fund with the new Community Foundation of Kawartha Lakes for local innovation announced by John Bennett of the Business and Community Development Corporation Kawartha Lakes. A group of residents from Fenelon Falls also announced the creation of a fund. Photo: Jean Walsh

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