

Community Foundation of the Verdugos Reaches \$10 Million in Assets

Written by Australian Business

GLENDALE, Calif., Nov. 22, 2013 /PRNewswire-USNewswire/ -- The Community Foundation of the Verdugos (CFV), a public 501(c)(3) serving the Verdugo area's Burbank, Glendale, and Foothill communities near Los Angeles, has announced that its assets have reached over \$10 million for 2013, setting a positive pace for planned 2014 activities.

"This is a milestone that the Community Foundation of the Verdugo's staff and Board of Directors are proud to have reached," said CEO Edna Karinski, citing it as a culmination of infrastructure rebuilding, including upgraded software and strategic focus, followed by strong community and donor support. "Of significant importance in the past few years is our outreach into new demographics such as our management of the historic Pasadena Armenian Genocide Memorial Fund," said Karinski. The construction of the first memorial dedicated to those who perished during the Armenian Genocide during the early 20th

Century has provided the CFV a chance to help the Armenian and Armenian American communities procure a common goal.

Recent estate gifts such as the Gonzales Harris Bilingual Scholarship Fund and a gift from the Jeanne Race Woodbury Trust benefiting the Film Music Foundation have bolstered the asset base. The achievement was announced at the CFV's annual dinner. Event sponsors were: Arroyo Insurance Services; Phyllis Campbell; Alice and Wing Chung Charitable Fund; Toni Beck Espinoza & Vince Espinoza; Irsfeld, Irsfeld & Younger LLP; Melby & Anderson LLP; Paige and Jeffrey Peter Fund; and Dr. Irene N. Sang & David S. Levy.

The CFV plans activity that will help tie in more visibility with the Foundation's ongoing work in 2014 which in addition to raising assets includes the issuance of grants to local nonprofits. The CFV manages donor advised, agency, and endowed funds for the benefit of those in the Verdugo area. For more information, go to www.cfverdugos.org.

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SOURCE The Community Foundation of the Verdugos