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## **Community Foundation Establishes Endowment for Innovation Fund *Seeks Community Input and Support to Benefit Northern Virginia Region***

Oakton, VA (May 12, 2016) – The Community Foundation for Northern Virginia has been presented with a rare opportunity. An anonymous donor has challenged the community with a \$250,000 matching gift to endow the Innovation Fund, a source of venture philanthropy at the Community Foundation that invests in inventiveness, creativity and new design. The Community Foundation has partnered with Kiddar Capital, to launch a Granted! campaign that seeks community input on how to best deploy this philanthropic support now and into the future.

At the Community Foundation’s Chairman’s Breakfast this morning at Tegna Headquarters, the Community Foundation announced a 30-day public campaign to raise \$30,000 and to collect “wishes” through the Granted! platform. It has already secured \$131,000 towards this match. Visit [www.cfnova.org/endowinnovation](http://www.cfnova.org/endowinnovation) for more information.

The Innovation Fund launched in 2013. It uses a “Venture Philanthropy” model of grant making in which donors to the Innovation Fund, in partnership with Community Foundation board and staff, find investment opportunities in Northern Virginia that help diversify the local economy, level the playing field for disadvantaged youth, and promote grass roots innovation.

Grants from the Innovation Fund are truly “venture” in nature, supporting nascent programs that, but for Innovation Fund support, may not have launched. The model takes a long-term view of investing in community and solving local problems, strategically partnering with local nonprofits and schools to launch promising, innovative programs and initiatives that have the potential to transform our region.

To date, the Innovation Fund has helped launch the Mason Innovation Lab at George Mason University; launch the very first cyber security course of study in Prince William County Public Schools and expand the Cyber Patriot program in Fairfax County Public Schools into their middle schools; and launch the very first Mini Maker Faire at South Lakes High School in Reston that was attended by more than 3,000 visitors in 2014, 2015 and 2016.

“The Innovation Fund Endowment will be one of the most important permanent funds this generation builds,” said Eileen Ellsworth, President of the Community Foundation for Northern Virginia. “It will be the source of venture philanthropy for our community that has the flexibility to both respond to need and also to seed innovative solutions to the complex social issues of our day.”

## **About GRANTED!**

Granted! was sparked by the simple idea that wishes are micropetitions: small, actionable, and positive declarations of change. Granted! is a platform that easily connects people that have wishes to people that can help make wishes come true. We believe that democratized philanthropy is powerful, compassionate businesses are prosperous, and smart decision-makers love to listen. Wish Granted!

For more information, please visit [granted.ly](http://granted.ly).

## **About the Community Foundation for Northern Virginia:**

The Community Foundation for Northern Virginia grows philanthropy to help meet the most critical needs of the region. Comprised of giving circles, donor advised funds, and other charitable endowments, it helps connect donors to community, meet community needs with community resources, and strengthen Northern Virginia. During 2015, the Community Foundation awarded more than \$4.2 million in grants and scholarships and reported \$36.7 million in managed assets.

Find more information at [www.cfnova.org](http://www.cfnova.org).

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