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Despite Lagging Economy, Parkites Continue to Display Generosity to Local Nonprofits

New funds at The Park City Foundation benefit local causes and organizations

Park City, UT- Since December, local philanthropists have established ten new funds at The Park City Foundation to benefit local causes, honor the memory of loved ones and encourage their children to participate in philanthropy.

Two of the funds, Eileen G. Bailey Memorial Scholarship Endowment (Back to Our Roots) and the Park City 5 Memorial Fund, were established in memory of Summit County residents and will focus on education. The first was established to provide scholarships to local students. The second, established in memory of five Park City High School children who died during the 2007-2008 school year, will fund construction of a school in Ecuador and aid students traveling there to build the school and participate in a cultural exchange.

Six funds were established by families, both full and part time Park City residents. These funds, called donor-advised funds, give donors the freedom of directing their grants to causes they care about, but relieves them of day-to-day management and investment of the funds. The Worel Family Fund, Wright Family Fund, Pottruck Family Fund, and Thomas Family Fund, were all established to support various local nonprofits and encourage multi-generational philanthropy.

One local philanthropist, Mike Levinthal, set up two funds for his children, Zach and Kate. Says Levinthal, "I want to encourage my children, from a young age, to think of their community and participate in philanthropy. With a fund at The Park City Foundation, they can log on to the internet to support local causes."

Another fund, The Colby School Fund, was established to help the local school build an endowment. The school will work to garner donations for the fund; The Park City Foundation will hold, manage and invest the fund in addition to providing back-office services.

Trisha Worthington, Executive Director at The Park City Foundation said, "The interest of the community in establishing new funds despite the hardships of the economic climate speaks to the generosity and forward-thinking culture of Park City. We are a fortunate town to have so many caring citizens."

The Park City Foundation connects private philanthropy with the greater Park City community by optimizing the impact of each charitable gift. As a community foundation, we offer professional strategies and services for our donors, and support to strengthen local nonprofits for the betterment of the community.

To learn more, visit their website: www.theparkcityfoundation.org or call: 435-214-2146.