

Nathan Eppink
Chief of Community Engagement
Summit Metro Parks
330-865-8040 x215
neppink@summitmetroparks.org

Tina Boyes
VP, Marketing & Communications
Akron Community Foundation
330-436-5620
tboyes@akroncf.org

SUMMIT METRO PARKS FOUNDATION CREATES ENDOWMENT FUND AT AKRON COMMUNITY FOUNDATION

**\$3.5 million establishing gift one of largest in ACF history;
assets to be grown, used for park mission**

AKRON, Ohio – Summit Metro Parks Executive Director Lisa King and park district commissioners Jane Bond and Herb Newman announced today the establishment of the Summit Metro Parks Foundation Endowment Fund at Akron Community Foundation. The announcement came this morning during the community foundation’s quarterly board meeting. The mission of the new fund is to support the park district and its foundation’s charitable, educational and scientific initiatives. The \$3.5 million establishing gift is one of the largest in the community foundation’s history.

“We have seen the excellent track record of investment and financial prudence on the part of Akron Community Foundation, and we are confident this new partnership will elevate both the visibility and assets of the Summit Metro Parks Foundation,” said Bond.

Added Newman: “In the park district’s 95th year, the timing could not be better.”

According to district officials, no public funds were used to start the endowment fund. Founded in 1991, the Summit Metro Parks Foundation has accepted grants and individual gifts through a variety of fundraising efforts.

“Many of our visitors, volunteers and supporters are eager to contribute to Summit Metro Parks in a more permanent way,” King said. “This fund is the perfect opportunity to engage them and ensure many more generations will continue to enjoy the Metro Parks in their backyard.”

The Summit Metro Parks Foundation Endowment Fund is one of more than 100 agency endowment funds started at Akron Community Foundation by nonprofits seeking a predictable source of income for their organization. Agency endowment funds offer the flexibility to meet immediate needs while preserving assets for the nonprofit's long-term mission. The community foundation protects those assets from being spent for any other purpose.

“As a community foundation, we are uniquely positioned to be an impartial and prudent steward of an organization's funds,” said Akron Community Foundation President and CEO John T. Petures Jr. “We offer them the peace of mind that their assets are managed responsibly and the assurance that their donors' gifts are used for the purpose they intended – not just now, but forever. It gives us great pride that Summit Metro Parks has entrusted us with this legacy.”

The Summit Metro Parks Foundation Endowment Fund accepts gifts of any kind, including cash, appreciated property and retirement assets. To give online, visit www.akroncf.org/give/MetroParksFund. To discuss other giving options, including planned gifts, contact Margaret Medzie, Akron Community Foundation's vice president and chief development officer, at 330-436-5610.

ABOUT SUMMIT METRO PARKS

Established in 1921, Summit Metro Parks is the second oldest metropolitan park district in Ohio. The park district manages 14,100 acres, including 16 parks, several conservation areas and more than 125 miles of trails, with 22.4 miles of the Ohio & Erie Canal Towpath Trail. Annual attendance averages 5 million visits. For information, visit summitmetroparks.org or call 330-865-8065.

ABOUT AKRON COMMUNITY FOUNDATION

Celebrating 61 years of building community philanthropy, Akron Community Foundation embraces and enhances the work of charitable people who make a permanent commitment to the good of the community. In 1955, a \$1 million bequest from the estate of Edwin Shaw established the community foundation. As of June 30, 2016, it is a philanthropic endowment of nearly \$182 million with a growing family of more than 530 funds established by charitable people and organizations from all walks of life. The community foundation and its funds welcome gifts of all kinds, including cash, bequests, stock, real estate, life insurance and retirement assets, just to name a few. To date, the community foundation's funds have awarded more than \$133 million in grants to qualified nonprofit organizations. For more information about Akron Community Foundation or to learn more about creating your own charitable fund, call 330-376-8522 or visit www.akroncf.org.

-summitmetroparks.org-



#summitmetroparks