

**STATEMENT BY EMMETT D. CARSON, PH.D.**  
**CEO and President**  
**Silicon Valley Community Foundation**  
**As prepared for delivery to the San Mateo County Board of Supervisors**  
**July 21, 2008**

Thank you for the opportunity to provide you with an update on the progress of Silicon Valley Community Foundation.

I am pleased to be joined by Pat Bresee, the current board chair of the community foundation, who for 15 years served as a San Mateo County Superior Court judge.

As you know, Silicon Valley Community Foundation is the result of a merger between Peninsula Community Foundation and Community Foundation Silicon Valley that took effect 18 months ago.

During the last year and a half, we have been very busy finding a suitable headquarters, developing a new organizational structure, building a new staff culture, consolidating IT systems, developing a new investment strategy and consolidating two investment portfolios.

In addition, and most importantly, I am most proud that we have continued the grantmaking guidelines of our two parents, uninterrupted and without changes, as we have engaged in an unprecedented community outreach effort to help develop new grantmaking strategies.

Since the merger, we have granted \$11.5 million from our unrestricted funds and nearly \$8 million went to support organizations and efforts in San Mateo County.

In addition to this grantmaking, we have several urgent initiatives in San Mateo County, including the Peninsula Partnership Leadership Council, the Children's Health Initiative, the Environmental Solutions Forum, Fostering the Future and the School Readiness Initiative, all of which are described in our information packets.

Lastly, we continue to hold events at our San Mateo location, and we are pleased that a wide array of organizations continue to use our conference space there and at our headquarters.

We believe that we have continued Peninsula Community Foundation's rich legacy of grantmaking and community outreach, and we have tried to bring that approach to developing our new grantmaking strategies.

During the last year we have had nine community meetings around various topics. We have sought ideas about how we can best serve San Mateo and Santa Clara counties. Issue briefs are in your packets and on our website.

Our board has been reviewing these strategies, and it is our intention to have a public announcement by mid-September. We believe that these strategies will build on the rich legacy of our parents and offer enormous opportunities for partnering with some local counties, governments, corporations, individual donors, nonprofits and other foundations.

I would be happy to answer any of your questions.

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