

## Joint Statement from Leaders of Philanthropy-Serving Organizations Calls on Funders to Increase Grant Spending During COVID-19 Crisis

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**Washington, D.C.** — Leaders of nine national philanthropy-serving organizations released a <u>joint statement</u> today calling on philanthropic funders to significantly increase their grant spending to nonprofit organizations during the current unprecedented public health and economic crisis.

"What nonprofits need most right now is more money," reads the statement, which was signed by leaders of BoardSource, the Center for Effective Philanthropy (CEP), the Council on Foundations (COF), Grantmakers for Effective Organizations (GEO), Hispanics in Philanthropy (HIP), Independent Sector, the National Center for Family Philanthropy (NCFP), the National Committee for Responsive Philanthropy (NCRP), and United Philanthropy Forum. "We've been heartened that some foundations and corporate giving programs are increasing their grants at this crucial time. We call on all funders to consider joining them by significantly increasing their grant spending during this crisis."

The statement highlights the danger of nonprofit organizations needing to reduce their programming and services, or close up entirely, if they are unable to access rapid and meaningful funding. This is particularly true for organizations with limited operating capital or reserves, those with significant earned revenue streams that have suddenly dried up, or those that rely on small gifts from individual donors who are now facing significant economic challenges themselves. It also acknowledges the increased need for resources for organizations serving communities of color who are on the frontlines dealing with problems including a sharp rise in unemployment for black, indigenous, and Latinx communities, as well as those supporting Asians and Pacific Islanders facing xenophobia.

"Nonprofits—and the people, communities, and progress on crucial issues they support—are in an incredibly precarious situation right now," said Nicholas Tedesco, president and CEO of the National Center for Family Philanthropy and a signatory of the statement. "Our hope is that funders take advantage of their unique position to provide vital infusions of additional capital to these organizations—and fast."

The statement applauds foundations' efforts to be flexible and responsive to the needs of their grantees and the communities they serve, but argues that deploying meaningful funding is the single most important thing funders can do right now.

"The strength of a funder's grantees at the end of this crisis will be a much better measure of the significance of a foundation than the size of its endowment," the statement concludes. "Unprecedented challenges require unprecedented responses—and a casting aside of traditional norms and approaches."

Read the statement in full here.