

Hope Christian Foundation Tops List of Memphis Granting Agencies in 2010

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Hope Christian Community Foundation gave \$30 million to 200 nonprofit organizations in 2010, and while it wasn't an annual record for the foundation, the figure made Hope the largest granting agency in Memphis.

Mike Harris, Hope's executive director, noted that the foundation's giving in 2010 was down from the \$32million mark set in 2009. But, he said, "Our donors were very generous and our giving held up."



PHOTO BY NIKKI BOERTMAN

Jennifer Williams threads a six-head embroidery machine at Advance Memphis, an organization that has been helped with funding from Hope Christian Community Foundation, which provided \$30 million to nonprofit groups last year.

Still, the donor pool remained a "mixed bag," he said, in a recovering economy. "A couple of our larger donors are companies that are still feeling the impact of the recession," Harris said. "But individuals — the doctors, lawyers and professional people — their business must have picked up over last year, which put them in a better position to give."

Hope gave more in grants in 2010 than did the Community Foundation of Greater Memphis, normally the largest donor-advised foundation in town. CFGM gave \$26.3 million in grants in 2010.

Harris said Hope was not being “prideful” about being the largest grantor, and CFGM president Robert Fockler said there was no competition among Memphis foundations and was “thrilled” Hope did well last year.

He said CFGM gifts and grants are down nearly one-third from pre-recession levels. That figure, he said, can almost be directly tied to the slumping stock market as gifts are typically from assets, not income. “So, when (donors’) assets got hit — like they did in the stock market in 2008 — it takes awhile for that shock to wear off and takes awhile for their assets’ value to rebound,”

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Hope Christian Community Foundation

Founded: 1998

Total grants: \$175 million

Current assets: More than \$100 million

Current funds: 300, ranging from \$1,000 to more than \$10 million

Online: www.hopeccf.org

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Fockler said. But Fockler and Harris agreed that things are looking up for 2011, both citing strong giving in December as a bellwether.

Individuals tend to delay giving until December, Harris said, as they begin to close the financial books on the year. He said giving in December 2010 was higher than the Decembers of 2009 or 2008.

Hope’s donors mainly direct their funds to Christian organizations working to serve the poor in Memphis or working to spread the Christian gospel in foreign countries.

Advance Memphis is one of those organizations. It provides job training and resources to the residents around the Cleaborn/Foote public housing development in Memphis’ 38126 ZIP code, once one of the nation’s poorest postal codes.

A Hope grant was directly responsible for a program that finds work and hires some of Advance’s toughest-to-place students, those with felonies, for example. But it’s not all about the money, said Advance’s executive director, Steve Nash.

“It’s also the network and introductions we get (from Hope) that are valuable as well,” Nash said. “We get introductions to business men and women and leaders in the city that become volunteers and connect us to resources that become jobs (for Advance students).”

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