



*Investing in Ventura County.  
For Good. For Ever.*

**Contact:**  
Ross Goldberg  
818-597-8453

### **Ventura County Community Foundation Certified in Compliance With National Accountability Standards**

(CAMARILLO, CA – November 9, 2006) — The Ventura County Community Foundation has been certified in compliance with National Standards for U.S. Community Foundations, making VCCF one of just 150 organizations nationwide to achieve this important distinction.

The Council on Foundations, along with leaders from throughout the community foundation field, created the National Standards in 2000 to distinguish community foundations from other philanthropic vehicles and to establish legal, ethical and effective operational practices that enhance transparency and financial responsibility.

“Adopting and adhering to high standards is the best way we can demonstrate our ongoing commitment to maintaining the trust of our donors and the entire community,” said Mary Leavens Schwabauer, board chair of VCCF. “It is particularly important in an era when all nonprofits are subject to increasing scrutiny by the public, by state and federal regulators, and by donors everywhere.”

VCCF’s board signaled its intention to adopt as policy the National Standards in December 2004 and participated in a review process that involved months of gathering and reviewing documents to ensure that the Foundation’s policies and practices matched up with those established by the Council on Foundation and the Community Foundation’s national leadership team. VCCF adopted an earlier version of standards for community foundations in October 2001, which had been developed by the League of California Community Foundations, and has been operating in compliance with those standards ever since. The certification of national standards by the Council on Foundations completes the process started five years ago.

*(More)*

## VCCF/National Standards

Page 2

Intended both as a blueprint for internal organizational development as well as a tangible set of benchmarks for external assessment of performance, the 43 national standards address six key areas of community foundation operations:

- *Mission, Structure and Governance*, including standards defining board accountability, compensation, independence, fiduciary responsibility and representation of the community.
- *Resource Development*, including parameters for administration of funds, disclosures to donors, and commitment to building long-term resources for varied community issues and causes.
- *Stewardship and Accountability*, covering prudent investment and management of funds, transparent recordkeeping, use of funds for their intended purpose, annual audits, and public availability of financial information, including standards related to due diligence and community responsiveness.
- *Grantmaking and Community Leadership*, including standards related to broad and open grantmaking programs, due diligence, and responsiveness to changing community needs.
- *Donor Relations*, encompassing guidelines for informing, educating and involving donors in responding to community needs.
- *Communications*, including openness to public scrutiny and frequent communications about activities and finances.

U.S. community foundations serve tens of thousands of donors and administer more than \$39 billion in charitable funds. Of the nearly 700 community foundations in the United States, the 150 currently in compliance represent over \$9 billion in assets, or about 28 percent of the field.

The Ventura County Community Foundation is a family of charitable funds whose combined assets now exceed \$90 million. Grants distributed in FY 2006 were \$8.5 million, including grants from the Martin V. and Martha K. Smith Foundation, from donor-advised funds, agency endowments and VCCF designated funds. Founded in 1987, the Foundation's mission is to promote and enable philanthropy and to build long-term capital to benefit Ventura County. For more information, as well as a summary of the standards checklist, visit [www.vccf.org](http://www.vccf.org).

*(More)*

The Council on Foundations, of which VCCF is a member, is a Washington, DC-based nonprofit association of more than 2,000 grantmaking foundations and corporations. The council provides the opportunity, leadership and tools needed by philanthropic organizations to expand, enhance and sustain their ability to advance the common good. For more information on the council, visit the organization's Web site at [www.cof.org](http://www.cof.org).

# # #