

NORTHWEST news

Equity's hope is that the relationship with the Gill Foundation will continue and grow.

Rural Organizing Project, Unity and Support Services, Phoenix Rising Foundation, Love Makes Family and the Sexual Minority Youth Recreation Center were among the nonprofits that received grants last year.

While Equity considers all grant applications, Nelson says it is also Equity's goal to distribute targeted grants every year. After the focal community is selected, applications are sent to groups serving that particular group. Homeless youths and the trans community have been targeted in the past.

"We don't have a lot of money to give away," Nelson says. "How we leverage that small amount of money to make a big impact is the challenge."

Equity's endowment is \$509,000. Originally the goal was to reach an endowment of \$1 million before the organization would begin to draw from the interest for operating expenses and additional grants. But Nelson says that goal is

being reconsidered in light of last year's gains on Wall Street's bull market. Using some of that windfall could help Equity's bottom line, he says.

Nelson concedes that making change is not all about money. Equity's new executive director wants the foundation to be an agent of "inspired philanthropy."

"What's inspiring to me is that people can think about what it is that they want changed in the world," Nelson explains.

He says people figure out how they might be able to effect that change, then Equity can help pair those folks with other organizations and individuals to help see their vision realized.

"I want Equity to be the conduit to bring those folks together," Nelson says.

■ EQUITY FOUNDATION can be reached at 123 N.E. Third Ave., Suite 405, Portland, OR 97232; (503) 231-5759; equity@teleport.com; or on the Internet at www.equityfoundation.org.

FLYING SOLO

Officials from Peacock in the Park—an annual drag fest that raises money for the Audria M. Edwards Scholarship Fund, which bolsters the education goals of sexual minorities—have secured their independence from Equity Foundation.

Historically, the scholarship money raised at Peacock was administered by the Equity Foundation, which charges organizations a 10 percent fee.

"Frankly, we just got tired of paying 10 percent to Equity for doing what we felt we could do ourselves," explains Kimberlee Van Patten, co-director of Peacock in the Park, which netted more than \$18,000 last year. (Approximately \$10,000 was distributed as scholarships in 1999.)

According to its literature, Equity Foundation acts as fiscal agent and provides advice, administrative support, auditing, accounting and government reporting.

"The other value added that Equity gives is that it gives them some security," explains Matthew Nelson, executive director of Equity Foundation.

But Van Patten doesn't think working with Equity was quite the right fit for Peacock.

"I am very much a hands-on manager, and it was frustrating to me to work within a large organization," she says. "Ten percent is a large chunk of change to pay when you are unhappy with the arrangement."

When the Peacock committee found out the money held at Equity was not being invested, she says, the committee decided to go out on its own.

"All of these years I had assumed that they were, at least, investing it for themselves," Van Patten says.

Equity was not investing the scholarship money at all, according to Van Patten.

Early on, the Peacock organization felt it needed the credibility Equity could provide. But after eight years with Equity, the organization felt it had established its own credibility, Van Patten says, allowing Peacock to strike out on its own.

Though the fiscal relationship is severed, Van Patten is grateful for the support Equity has provided during the transition.

Newer groups typically don't have the tax status to offer donors a deduction for their contribution. Because of this, small nonprofits often hook up with larger organizations to administer their money.

While some question a 10 percent fee, Nelson says 10 percent is standard.

Seattle's Pride Foundation, however, does not charge a fee for administering scholarship funds, according to its grants and scholarships manager, Steven Oliver.

"We do it as a service, because we want to get as much money out there as possible," Oliver says.

Nelson admits that he'd like to be able to follow the Pride Foundation's lead and provide free services, and he hopes Equity can eventually do so. But Nelson points to the size difference—Pride Foundation's endowment is \$1.75 million—to explain why Equity can't yet.

"We can't offer the same services as someone over two times as big," Nelson says.

Equity does not invest the money held for scholarship funds, which concerns some folks. Interest earned on the funds is not paid to the depositing organization either.

Funds come in and go out in a short period of time, according to Nelson. It would be too risky to invest the money under such time constraints, he says. Interest is not paid because "it would be an accounting nightmare," Nelson adds. Scholarship funds are placed in the general account with other nonendowment money.

Last year, Van Patten secured 501c(3) status for Peacock in the Park, which allows it to be in control of its own finances and to offer donors a tax deduction for their gifts.

The organization is registered as Peacock Productions Inc. doing business as Audria M. Edwards Scholarship Fund. Van Patten says Peacock has a five-member board of directors and administers its own scholarship funds.

"Peacock in the Park has grown and can easily manage and do all of what it likes to do on its own. It probably was time," Nelson says.

Van Patten agrees: "It was simply time to move on, and we wish Equity all of the best in their continuing efforts to provide community service."

■ Reported by JONATHAN KIPP

Editor's Note: Marty Davis, publisher of Just Out, has placed the Jay Brown Scholarship Fund in the care of Equity Foundation. The scholarship will provide financial assistance for postsecondary education to members of the sexual minorities community and their families who plan to pursue a career in journalism. The fund was charged a 10 percent fee and received no interest payments during 1999.

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