



**Janirve Legacy Fund Created**  
*\$10 Million Fund at The Community Foundation of  
Western North Carolina to Serve the Disadvantaged*

(February 2011) The Asheville-based Janirve Foundation, closing its doors in 2012 after a quarter century of support for Western North Carolina nonprofits, is making a multi-million-dollar farewell gift to benefit the region's needy. The Janirve Foundation announced that it will partner with The Community Foundation of Western North Carolina (CFWNC) to create the \$10 million Janirve Legacy Fund that The Community Foundation will administer over a 25-year period.

Terms of its trust dictate that the Janirve Foundation spend down and complete its business affairs by October 2012. The life span of the foundation was mandated by its creators Jeannette and Irving Reuter (hence the name "Janirve"). Their wishes have been carried out by an Advisory Committee composed of Asheville residents with the oversight of the trustee, Wachovia, A Wells Fargo Company. The idea of the legacy fund emerged as a way to assist the region's many smaller nonprofits in future years.

"The Community Foundation is a natural partner for the Janirve Foundation. We share a similar service area and grantee list, especially with regard to 'people in need,'" said Janirve Chairman E. Charles Dyson. "The Community Foundation has the processes and internal procedures in place to ensure that our high standard of stewardship and tradition of caring will be maintained."

Since 1984, Janirve has quietly distributed more than \$100 million to regional nonprofits, with grants ranging from \$5,000 to \$2 million. During the same period, the Janirve Foundation supported the growth and development of The Community Foundation.

"The Janirve Foundation has understood the mission and potential of The Community Foundation from our earliest days," says CFWNC President Elizabeth Brazas. "We share a common goal of stronger and better-funded nonprofits to serve our region. Our staff's regional expertise and knowledge ensures the Janirve Legacy Fund will have the impact and reach that the Janirve Advisory Board envisions."

“The Janirve Foundation leadership has been extremely thoughtful in the planning of this transition,” said Brazas. “With the development of the new fund they have kept the best interest of the people of Western North Carolina at the heart of every decision made.”

“If you look back on the years that the Janirve Foundation has been making grants in our region, it is hard to imagine what it would have been like without them,” said Community Foundation Board Chair Marla Adams. “Janirve has been a cornerstone of our philanthropic community, and its impact and benefit can't be overstated. It is an honor to have this fund at The Community Foundation so that the important legacy of the Janirve Foundation lives on across Western North Carolina.”

###