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For Good. Forever.

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M E M O

To: Education and Literacy Fund Grant Seekers

From: Melinda Waldroup, Program Director

Date: June 2, 2009

While our economy is beginning to show signs of stabilization, the effects of the credit crisis and prolonged market turbulence continue to be realized. Although Alliance endowment funds have weathered the economic storm as well as, and in some cases better than, its peers, the Education and Literacy Fund has been affected to a certain degree.

After thoughtful consideration, the Alliance board of directors has determined that a temporary suspension of the Education and Literacy Fund grant program would benefit the Fund's long-term granting capabilities. Therefore, the Fund will not accept grant proposals in 2009. We do, however, anticipate resuming the grant program in 2010.

Although we are sensitive to the financial needs of the nonprofits serving our nine-county region and sincerely appreciate the work being done to promote early childhood education in our communities, we believe that this temporary suspension is necessary to ensure meaningful grantmaking in the future