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## **Irvine Commits \$2 Million to Organizations Adapting to Economic Downturn**

**San Francisco, CA** — The James Irvine Foundation has provided grants to seven organizations to help them adapt to the economic downturn and build long-term financial health. The Foundation made the grants as part of the new, \$2 million Fund for Financial Restructuring, which assists selected grantee organizations that are actively and creatively responding to the current economy in ways that can build long-term financial health.

“With revenue down and needs increasing for so many nonprofits, we want to support grantees that are ready to develop new business models that better align revenues and expenditures,” said Jim Canales, President and Chief Executive Officer of the Irvine Foundation. “We believe this Fund can both help the grantees directly, as well as uncover best practices that can be shared with other nonprofits.”

Through a competitive application process, the seven organizations were selected to receive grants of up to \$150,000. These organizations are pursuing strategic alliances or mergers, re-examining their revenue streams to diversify funding sources, and/or changing operational structures to adapt to economic pressures. A complete list of grantees follows:

<b>Organization</b>	<b>Grant Amount</b>
<a href="#"><u>Balboa Park Cultural Partnership</u></a>	\$150,000
<a href="#"><u>Kala Art Institute</u></a>	\$150,000
<a href="#"><u>L.A. Stage Alliance</u></a>	\$150,000
<a href="#"><u>Oakland East Bay Symphony</u></a>	\$150,000
<a href="#"><u>San Francisco Chanticleer</u></a>	\$144,000
<a href="#"><u>Theatre Bay Area</u></a>	\$150,000
<a href="#"><u>Valley Public Television</u></a>	\$150,000

A second round of grants will be announced in the spring of 2010. For more information about the fund, please visit [www.irvine.org/ffr](http://www.irvine.org/ffr).

### **About The James Irvine Foundation**

**The James Irvine Foundation** is a private, nonprofit grantmaking foundation dedicated to expanding opportunity for the people of California to participate in a vibrant, successful and inclusive society. The Foundation’s grantmaking focuses on three program areas: Arts, California Democracy and Youth. Since 1937 the Foundation has provided over \$1 billion in grants to more than 3,000 nonprofit organizations throughout California. With \$1.3 billion in assets, the Foundation made grants of \$67 million in 2009 for the people of California.

For more information about the Irvine Foundation, please visit our Web site at [www.irvine.org](http://www.irvine.org) or call 415.777.2244.

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