

Contact: Judi Irastorza
Economic Club of Washington, DC
media@economicclub.org 703.765.6881

EMBARGOED UNTIL MAY 7, 2012

Economic Club of Washington Awards \$500,000 In Grants to Local Community Services Organizations

Washington, DC – May 7, 2012 – Ten community services organizations in the Washington, D.C., metropolitan area, can add \$50,000 each to their annual operating budgets this year courtesy of The Economic Club of Washington, D.C.

In honor of the 25th anniversary of the founding of The Economic Club of Washington, D.C., Club members decided that the most fitting tribute to the intentions of the Club founders was to share the benefits of the Club's growth and success with the greater Washington community. Contributing to the well-being of the metropolitan region in which Club members work and live was a common commitment of the Club's founding members, many of whom were instrumental in the rebirth of Washington as a business and cultural center, according to Mary Brady, the Economic Club's Executive Director.

Club President David M. Rubenstein said, "Giving back to the greater Washington community has been a core component of the Economic Club's mission throughout our history. Hundreds of area students have benefited in particular from the Club's ongoing scholarship and fellowship programs. Our members felt it was important that this tradition of community support be a highlight of our 25th anniversary celebration."

The grants will be presented to the 10 nonprofit organizations selected at the Economic Club's 25th anniversary dinner celebration on June 5. Warren E. Buffett, chairman of Berkshire Hathaway Inc., will be a special guest at the event and will participate in a dialog with President Rubenstein as part of the evening's program.

A special Grants Task Force comprised of Economic Club Board members coordinated the process of awarding the grants. A total of 138 different community organizations were nominated by Club members for consideration as recipients. Criteria for organizations to be nominated and considered for the grants was limited to local nonprofit groups with a primary mission of preparing underserved youth for success in school, the workforce, and life.

The 10 organizations selected to receive the grants of \$50,000 each are as follows.

- **Alexandria Seaport Foundation** offers disadvantaged youth and young adults a paid, work-based apprentice program in boat building that prepares participants for careers in the building trades and offers them a pathway to earn a GED.

- **Brainfood** builds life skills and promotes healthy living among D.C. high school students through culinary-related activities including hands-on cooking classes, lectures, field trips, and community service projects.
- **BUILD DC** provides a four-year entrepreneurship training and college preparation program that actively engages area high school students in creating comprehensive business plans, launching and operating micro-businesses, and preparing for college through tutoring, SAT/ACT preparation courses, and mentoring.
- **E.L. Haynes Public Charter School** is recognized for outstanding student achievement, effective practices and innovative programs, and its commitment to transforming public education. The school, recognized by the DC Public Charter School Board in 2011 as a high-performing "Tier One" charter school, currently serves 800 students in pre-school through grade 9 and will continue growing one grade a year until it serves students through grade 12.
- **Jubilee JumpStart/Jubilee Housing** are collaborating to break the cycle of poverty two generations at a time by giving low income children access to high quality education and care, eliminating barriers to work and together expanding an innovative, new model.
- **KIPP DC** is a network of nine high-performing public charter schools committed to providing low-income students in the District of Columbia with a rigorous college preparatory academic experience. With a student body that is almost 100% African-American and more than 80% low-income, KIPP schools consistently rank among the highest-performing schools in D.C.
- **Latin American Youth Center (LAYC)** has built a regional network of youth centers, school-based sites, and public charter schools that serve approximately 4,000 low-income youth in the District of Columbia, Montgomery County, and Prince George's County. LAYC programs support academic achievement, promote healthy behaviors, and ultimately guide youth toward successful adulthood.
- **Maya Angelou Schools** provide a "second chance" for young people in the District of Columbia who have not been successful in other schools. This network of four schools provides students with a rich academic experience augmented by comprehensive social-emotional services, an extended day, and an alumni support program to support post-secondary credential attainment. The investments in youth made by the Maya Angelou Schools empower young people to transform their lives and ultimately break the cycles of poverty and circumstances that once limited their futures.
- **Urban Alliance** is the only year-long employment program for disadvantaged high school seniors in Washington, D.C., and Baltimore, MD. The Urban Alliance uses paid

internships, formal training, and individual mentoring to provide urban youth with meaningful work experience and motivation to stay in school.

- **Year Up National Capital Region** opened in 2006 and is a one-year, intensive training program that provides low-income young adults, ages 18-24, with a combination of hands-on skill development, college credits, and corporate internships. More than 33,000 young adults in the National Capital Region do not have access to livable wage careers or higher education, and Year Up's students and graduates have proven that these young adults are capable of adding immediate value to local companies. Year Up is working hard to close the Opportunity Divide in this community.

###

About the Economic Club:

The Economic Club of Washington, D.C., is at the nexus of public and private sector economic policy and activity in our nation. Members represent over 550 businesses, located in the Washington, D.C., metropolitan region, that are at the forefront of the private sector economy. They meet regularly to hear top-level economic policy makers and key corporate leaders address current issues that are in the news. Featured speakers in recent years have included the President of the United States, the current and immediate past Secretaries of the Treasury, the Chairman of the Federal Reserve Board, and CEOs of *Fortune 100* Corporations. The Economic Club consistently is ranked among the Top 10 speaking forums for CEOs. David Rubenstein, Co-Founder and Managing Director, The Carlyle Group, is the current President.