



Trustees
“Now is the Moment”
Grants Commemoration

BOARD OF TRUSTEES

September 13, 2021

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PRESIDENT AND CEO

Mary Jane Rynd

Thomas McGuire
Director
Mount Claret Retreat Center
4633 North 54th Street
Phoenix, AZ, 85018

Dear Thomas:

Since the onset of the COVID-19 pandemic, Trustees have felt great distress knowing about the unprecedented challenges facing our nonprofit community every day. Piper Trust’s COVID-response grants have served as one way to show our support for Maricopa County throughout this difficult time. Simultaneously, and in some ways, surprisingly, many people and institutions with large investments in the stock market experienced an extraordinary growth in the value of their holdings. Virginia G. Piper Charitable Trust’s endowment grew by \$123 million in the fifteen months following the start of the pandemic. With these two contrasting forces at work, and as stewards for our founder, Virginia Galvin Piper, we decided it is important to do more.

We are pleased to announce our very special *Now is the Moment Grants Commemoration*. These grants, initiated by Trustees, will share the entire \$123 million gain with 71 of the many invaluable organizations in our community.

As such, Trustees selected Mount Claret Retreat Center for an unrestricted grant of \$500,000. Please accept this with our deepest gratitude for all you continue to accomplish in the midst of ambiguous times. We want to recognize the extraordinary and pivotal role you and your organization play in our community.


Information about reporting will be in a forthcoming grant agreement. We look forward to learning how you decide to use these funds.

We know you may want to share this special news with your organization's network and ask that you contact Karen Leland, Chief Communications Officer to discuss your communication plans (kleland@pipertrust.org / 480.556.7125).


Thank you for being part of this momentous day in Piper Trust's history. Your leadership and organization are a blessing to our community.


Sincerely,


James D. Bruner


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Paul N. Critchfield


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Sharon C. Harper


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Stephen J. Zabilski


Mary Jane Rynd
President and CEO