Market Woes Cause Rasmuson Grants to Shrink

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Erik Wander/KMXT

The Rasmuson Foundation has supported Alaska non-profit organizations in the pursuit of their goals since 1955. The foundation places particular emphasis on organizations that demonstrate strong leadership, clarity of purpose and cautious use of resources. On Monday, the organization's president gave a presentation at KANA, saying that because of the economic downturn and other factors, funding was down last year and will be even lower again this year.

Diane Kaplan is president of the Rasmuson Foundation. She said the foundation expects to fund roughly the same number of projects it has in the past, but that total dollar amounts will be down, from an average award of about 22-thousand dollars to about 15-thousand per project. She also said that losing former Senator Ted Stevens, the uncertain nature of oil prices and the volatility of the stock market play a role.

-- (Rasmuson 1 32 sec. "Fewer and smaller ... impacted at the same time.")

On a positive note, Kaplan said that the three largest funders of Alaska projects have increased their funding of non-profits seven-fold over the past 10 years and that funding this year will be roughly equivalent to what it was in 2004.

-- (Rasmuson 2 47 sec. "The three largest ... are sustainable levels.")

The Rasmuson Foundation's preliminary estimates indicate that about 22-million dollars in funding was granted in 2008 and projects about 20-million dollars for 2009. Rasmuson's peak year came in 2007 when it funded some 26-million dollars worth of projects. Kaplan urges currently non-funded organizations with major new project proposals to contact the foundation before filing funding requests.

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