



January 28, 2016

Dear Friends and Supporters,

As you are aware, over the last year our Foundation Board has worked to identify a permanent President and CEO to replace Marjory Kaplan, who has ably led our Foundation for over 20 years. Last year, Marjory announced her well-deserved retirement, but returned temporarily to fill the Interim President & CEO role. Marjory has now decided that it is time to return to fulfilling her delayed retirement goals.

We are pleased to announce that, effective February 1st, Jeremy Pearl, Senior Vice President and Chief Financial Officer, has been appointed Acting President and CEO. He will assume all of the duties and responsibilities of President and CEO while retaining his Chief Financial Officer role. Jeremy and the management team will continue the broad engagement already in place with our community partners as well as our work on developing impactful programs, building endowments, building teen philanthropy and collaborations with professional advisors.

Looking forward, we see a bright future for the Foundation. Our Board remains committed to a search process that will identify a permanent leader who will guide the Foundation to serving the community at even higher levels.

The Foundation Board, our management team, and our excellent staff remain as dedicated as ever to serving our community and we are grateful for your partnership and support. In the first half of our fiscal year ending December 31, 2015, the Foundation has already facilitated more than \$70 million in grants.

Should you have any questions about this transition, please contact the Foundation at 858-279-2740 and you will be directed to a member of the management staff.

It is truly an honor to work with you and we remain grateful for your partnership and trust.

Warm Regards,

Jane Scher
Board President