



**COMMUNITY FOUNDATION ELECTS  
ART COOLEY NEW BOARD CHAIR**

FOR IMMEDIATE RELEASE

**Art Cooley**  
*Foundation Board Chair*

December 18, 2006 – Salisbury businessman Art Cooley was elected chairman of the board of the Community Foundation of the Eastern Shore at the organization’s December board meeting. Also elected to lead the Foundation for the coming year were officers: Lou Taylor, vice-chair; Annemarie Dickerson, secretary; and Joe Ollinger, Treasurer.

Cooley succeeds Gregory L. Stein, who served as board chair for the past two years. The new board chair praised Stein’s leadership and noted the significant growth and changes the Foundation experienced during his predecessor’s tenure. During the past two years the Community Foundation distributed \$5.1 million in grants to nonprofits while assets grew by over \$13 million, increasing the Foundation’s capacity to support charitable causes in the community.

Possibly the most memorable accomplishment during Stein’s leadership was the opening in October of the Community Foundation’s new Nonprofit Support Center. The new facilities provide a permanent home for the Foundation while also allowing for significantly expanded services to charitable organizations throughout the region.

The new board chairman has been involved in a wide range of Foundation work. Cooley has been a board member for nine years, previously serving on the Foundation’s Grants Committee, and is the current chair of the Foundation’s Investment Committee. He has been a member of the Executive Committee since 2005, serving a year as treasurer and another as vice-chair.

Cooley, and his wife Billie, have made charitable grants for several years from a donor advised fund they established at the Foundation. The couple also established a Community Needs Fund, one of the endowed funds that enables the Foundation to make unrestricted grants to local nonprofits.

Greg Stein, the outgoing board chair said, “As chair of our Investment Committee, Art has been

active and diligent in the fiduciary oversight of the Foundation's assets which has proven important in obtaining the Foundation's outstanding and consistent investment performance." Stein added, "He is very dedicated to the mission of the Foundation and will be a strong leader in taking the organization to the next level in community service and nonprofit support."

Cooley said, "I am excited about the possibilities for the continued growth of the Community Foundation and for the potential for greater grantmaking and services to the nonprofit community that will result from that growth. Ultimately, the stronger the Foundation becomes, the greater our ability to benefit the citizens of the Lower Shore, especially those most in need."

He added, "I am also enthusiastic about promoting the expansion of Foundation programs that assists donors and their professional advisors with financial planning that will ultimately help them to achieve their planned giving objectives."

In other business at the December board meeting, Melody S. Nelson of Princess Anne, was introduced as the newest board member of the Community Foundation.

The Community Foundation of the Eastern Shore was established in 1984. As of the last quarter of 2006, the Foundation has accumulated assets of over \$61 million from charitable gifts and investments and is on pace to set its highest level of charitable grant making in its 23 years of service to the region.

The Community Foundation of the Eastern Shore is a charitable foundation dedicated to improving the quality of life for residents of Somerset, Wicomico and Worcester Counties by building charitable funds, maximizing benefits to donors, making effective grants and providing leadership in addressing community needs.

For more information about the Community Foundation visit the Foundation's web site at [www.cfes.org](http://www.cfes.org). or phone 410-724-9911.

**FOR MORE INFORMATION CONTACT:  
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