

## **Michaud Announces Resignation from Community Foundation**

### ***Search Begins for Successor to Lead \$42 Million Local Foundation***

(March 30, 2004) ---David Michaud has announced that he is resigning as the President of the Community Foundation of the Eastern Shore, effective August 13, 2004, after leading the Foundation to new levels of growth during the past three years.

"I have thoroughly enjoyed serving as the President of the Community Foundation," said Michaud, "And while I am called to begin another chapter in my life, I desire nothing more than to see this organization continue to thrive and help people in this community." Michaud, 40, has decided to pursue a call to ordained ministry in the Episcopal Church, and will be entering seminary in New York City this fall.

Marty Neat, chairman of the Board of Directors of the Foundation, stated, "We have been very pleased with David's leadership and the expansion of grantmaking that resulted from the growth we experienced during his tenure. The Board has prepared for a smooth and well-planned transition and we are currently recruiting candidates to fill this leadership position on our professional staff."

Michaud began working for the Community Foundation in 1998 and was later named president in May 2001. During the past six years the Foundation's assets have more than doubled from \$18.5 million to \$42 million.

Under Michaud's leadership, the Foundation undertook the Perdue-Kresge Challenge to provide the opportunity for 19 local nonprofit agencies to increase their endowments by \$12 million; greatly enhanced grantmaking programs; began awarding technical mini-grants to support nonprofits; professionalized and expanded its scholarship program; awarded its first community initiative grant; and started proactive grantmaking by identifying problems and seeking solutions to community challenges.

Michaud also was instrumental in the establishment of the Delmarva Planned Giving Council and has served as that nonprofit's first President.

The Community Foundation of the Eastern Shore is celebrating its 20th Anniversary during 2004. Over the past 20 years the Foundation has received \$34 million from direct gifts from donors and has given back \$17 million to the community through 9,000 grants to nonprofit agencies that help improve the lives of the citizens here on the Lower Shore of Maryland.