

Foundation **at 20 Years**

By: Victoria Ford



In the 20 years since it was established, the OceanFirst Foundation has awarded 6,400 grants totaling more than \$30 million to 750 charities and schools. The foundation anticipates giving out \$1.7 million in grants this year.

OceanFirst Bank has a long history, going back to 1902, of being deeply rooted in their community. In 1996, OceanFirst became the first of its kind in the country, established with an endowment of \$13.4 million in OceanFirst stock in conjunction with OceanFirst Bank's initial public offering. The OceanFirst model has inspired at least 70 foundations after it. The foundation has a 19- to 22-member Board of Directors that meets three times a year.

*Freeholder John C. Bertlett, Jr. presents award.
Photo credit: C & H Staff*



With a dedicated pool of funds for arts and culture, the foundation's priorities revolve around cultivating creative, vibrant, healthy communities and include therefore youth development and education, housing, health and wellness and improving quality of life – in the

form of Teacher of the Year events, scholarships (in partnership with Ocean County College, Georgian Court University, Monmouth University and Brookdale Community College, Rowan University, Stockton University, Atlantic-Cape Community College and Cumberland County College), and schools' "green" and capacity-building projects; funding for volunteer fire and first aid squads as well as veterans and active-duty military; and Superstorm Sandy relief and recovery programs.

Organizations eligible for grant funding must be tax-exempt, 501(c)3. As a grantor, Executive Director Kathy Durante explained, OceanFirst's role is to listen to organizations' needs and helps to fulfill them, via letter of interest, so it pays to be good at articulating a need or a problem. Sometimes it's with startup funding. OceanFirst wants to know how an organization's work brings people together. The foundation is interested in hearing about (and helping to actualize) solutions that make meaningful local impact with a sustainable, sensible business plan.

Durante also sits on the South Jersey Cultural Alliance and the Center for Nonprofits in New Jersey.

"It's great to do work that has meaning and purpose," she said.

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Already in Ocean County, western and southern Monmouth, and Monroe Township in Middlesex, OceanFirst has recently acquired Cape Bank and Ocean City Home Bank, expanding its reach into Atlantic, Cape May, Gloucester and Cumberland Counties; 2017 is the first grant cycle to include those newly added communities.

In the annual grant cycle, awards smaller than \$5,000, such as Good Neighbor Grants and Summer Camp Scholarship Grants, support nonprofit organizations' programs, or fund such projects as the creation of ad journals or playbills. The budgets for both Good Neighbor Grants and Arts and Culture Grants will increase by 66 percent this year. Hospital Grants (limited to event sponsorship) are up 25 percent. Major Grants (greater than \$5,000) might provide Algonquin ARTS Theatre, for example, with a whole new lighting system.

HOPE Sheds Light, Durante said, is a shining example of a new organization with a lot to offer – a lot of passion, a good solid understanding of the problem they intend to solve, and a good plan. The focus is addiction support services and awareness-raising in light of the heroin crisis. (HOPE stands for Heroin, Opioid, Prescription drug Education.) The organization's founders are coming at it from a personal place, their own experiences, and filling in what they saw as the missing pieces of delivery of services.

Partnership is important, Durante said. OceanFirst and the Lakewood BlueClaws, for example, collaborate on the Home Runs for Heroes program, whereby OceanFirst contributes \$1,000 for every home run hit at First Energy Park; the program benefits veterans and active-duty military. Big Brothers Big Sisters will provide mentors to kids at Dottie's House for battered women.

Other organizations assisted by OceanFirst include Habitat for Humanity and the St. Vincent de Paul Society.

OceanFirst does not fund: organizations operating outside the OFB footprint; faith-based congregations or service clubs (unless benefit is to community at large and not the membership); family foundations; fraternal organizations; municipal historical societies or municipal-sponsored programs or events; sports teams (youth leagues or town rec); Scout projects; individual food pantries within the footprint of a larger Foodbank network; organizations whose primary purpose is to influence legislation (lobbyist groups); political organizations, campaigns or candidates; PTO and other school-related organizations (booster clubs, teams, class activities); programs that benefit specific individuals; research; state-wide or national organizations (unless program offered in footprint).

To mark the milestone, the foundation is conducting the OceanFirst 20th Anniversary Charity Challenge through CrowdRise.com, from Wednesday, April 20, to Wednesday, May 18. Now in its fourth year, the challenge is a friendly fundraising competition among community organizations "that provide a significant level of service within the OceanFirst market" to raise the most money. The top three teams receive OceanFirst grants: \$20,000, \$5,000 and \$2,500; but everyone who participates gets to keep the money they raise. Bonus challenges each week offer more opportunities for participants to win cash and prizes for their causes.

In 2014, challenge participants raised \$303,000; the following year, \$336,000; in 2016, \$431,000. The trend suggests this year's challenge could come close to raising half a million dollars.

Durante said the lesson to be learned through the challenge is "the power of small gifts – it all adds up."

