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Million Dollar Nonprofits: Top Foundations gave \$115M

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Western New York's top grantmakers continue to grow, with combined assets of \$1.9 billion.

That's according to the Business First's 2015 Top Foundations list, including 37 foundations based in Western New York which awarded grants locally in 2014, each with assets of at least \$500,000.

The Top Foundations list is included in the All About Nonprofits publication, to be published Oct. 30 inside Buffalo Business First. The list accompanies the Million Dollar Nonprofits listing of the region's largest nonprofit organizations.

At No. 1 on the list, when ranked by total assets, is the **Community Foundation for Greater Buffalo** with 2014 year-end assets of \$320 million. It was followed close behind by the **John R. Oishei Foundation**, with nearly \$293 million in assets.

Another five foundations had assets over \$100 million: the Peter and Elizabeth C. Tower Foundation; Foundation for Jewish Philanthropies; **Health Foundation for Western and Central New York**, the Cullen Foundation; and the Margaret L. Wendt Foundation.

This was the first year the Cullen Foundation found its way onto the list: The foundation was created in 2004 by the late John "Jack" Cullen, whose estate provided the majority of funding last year following the sale of his company, **Multisorb Technologies** Inc.

When it comes to grantmaking, Western New York's largest foundations awarded grants last year totaling \$115.6 million, with three foundations paying out more than \$10 million apiece in 2014. Each represented a different type of foundation: M&T Charitable Foundation, with \$18.8 million in grants, a corporate foundation funded entirely by its bank affiliate; a private foundation, the John R. Oishei Foundation, with \$18.1 million; and the Community Foundation for Greater Buffalo, which paid out \$14 million through hundreds of individual endowments.

Of the 37 foundations on the list, nearly half made grants of at least \$1 million, with the bulk of giving remaining in Western New York.

More detailed information on grantees can be found in *All About Nonprofits*, which will be included free for subscribers and available for \$14.95 to others by calling 716-541-1638.

Tracey Drury covers health/medical, nonprofits and insurance