



## **THE PAUL CLARKE FOUNDATION AND THE ADVISED CLARKE ENDOWMENT FUND**

Paul Clarke began his career as an attorney in private practice for 28 years in Cleveland. At the height of his success in Cleveland, a good friend offered him an opportunity to become corporate counsel and executive vice-president of a small but promising van-line company in Fort Wayne. He accepted and moved to Fort Wayne to receive a salary that was one-third of the pay he had made at his law practice in the previous year. His wife and other friends thought he was crazy but even so, Paul and Helen Clarke moved to Fort Wayne in 1954 where he was key in the growth of North American Van Lines.

Mr. Clarke was a wealthy man by the time he retired in 1970 from North American. He was frugal and held a significant amount of stock with the company. When Pepsico purchased North American Van Lines his stock was converted to Pepsico stock and increased in value. Upon his retirement, Mr. Clarke took on the task of becoming the executive director for the Fort Wayne Community Foundation, recently renamed the Community Foundation of Greater Fort Wayne. Having served on the Board of Directors of the Community Foundation of Greater Fort Wayne for one year, he was interested in growing the foundation's assets. He thought it had the potential to do much good in the charitable affairs of the community.

He had observed that foundation work was tough going. "The average person is generally inclined to give directly to a favorite charity, as opposed to indirectly through a foundation. Even so, the community foundation concept has so many advantages that charity-minded people can't ignore it forever."

During Paul Clarke's term as executive director at the Community Foundation he and Mrs. Clarke contributed millions of dollars through stock donations. These contributions accounted for the rapid growth of the Community Foundation of Greater Fort Wayne since 1985. Those gifts eventually created two funds that provide charitable grants in the community today: The Paul Clarke Foundation and the Advised Clarke Endowment Fund.

The Paul Clarke Foundation is an affiliated supporting organization of the Community Foundation of Greater Fort Wayne. It was incorporated in 1992 to manage a major gift received from Paul Clarke, who served as executive director of the Community Foundation from 1973 to 1984. The major thrust of The Paul Clarke Foundation is to support proposals for helping disadvantaged youth and their families, with a primary focus on the inner city of Fort Wayne and with a clear intent to encourage grass-roots suggestions.

Mr. Clarke set the foundation up to operate for 15 years. After that time (at the end of 2006) all of the assets will become part of the Community Foundation of Greater Fort Wayne. Today, a three-person board governs The Paul Clarke Foundation; two of whom are appointed by the Community Foundation. The board meets quarterly, normally in February, May, August, and November. In 2005, The Paul Clarke Foundation gave out 42 grants totaling more than \$1 million and held assets as of December 31, 2005, totaling \$10,553,056. Since its incorporation in 1992, The Paul Clarke Foundation has distributed more than \$10.6 million to nonprofit organizations in our community.

*The Advised Clarke Endowment Fund* makes grants on the recommendation of the donor advisor named by Paul Clarke. Staff provide appropriate due diligence measures for each request and the Community Foundation of Greater Fort Wayne's Board of Directors is responsible for final funding decisions. In 2005, the Advised Clarke Endowment Fund distributed \$872,322 to qualified, charitable organizations in our community. The fund had assets totaling more than \$17.8 million and to date has granted more than \$7.3 million in Allen County.

As Paul Clarke stated: "The chief advantage of the community foundation concept is this: *effective charitable giving*. Giving money away effectively requires expertise that is really only possessed by professionals, who can evaluate not only the ability of a nonprofit organization to do what it says it wants to do, but compare what's proposed with what's already being done in the community. Which does it better? Where does the prospective grantee stand in relation to funding priorities in the community? I don't have the ability to judge that, and most other people don't, either. It's not their business to do that. Most don't *want* to do that. But it *is* the Community Foundation's business."

No matter how one looks at charitable giving, Paul and Helen Clarke's decision to move to Fort Wayne has made our community a better place to live. Their legacy to our community includes The Paul Clarke Foundation and the Advised Clarke Endowment Fund.

For more information about The Paul Clarke Foundation, donor advised, scholarship, or endowment funds, or the Community Foundation of Greater Fort Wayne, please call 260-426-4083 or visit the Community Foundation's Web site: [www.cfgw.org](http://www.cfgw.org).