



Let a trusted partner teach you



Nonprofit news roundup for Aug. 26, 2008

August 26, 2008

Nonprofit hospitals face economic pressures

The weak economy and the collapse of the auction-rate securities market are hurting U.S. nonprofit hospitals, say reports by Moody's Investors Service and Standard & Poor's Ratings Services, Reuters reported Aug. 25 (see [hospitals story](#)). Downgrades of auction-rate securities are expected to exceed upgrades until at least 2009.

Charlotte United Way chief tops compensation list

The combined salary and benefits package of Gloria Pace King, president and CEO of the Charlotte United Way since 1994, was the highest found in an analysis of IRS records from 31 United Ways across the country, The Charlotte Observer reported Aug. 25 (see [salary story](#)). Her bonus hit \$90,000 last year, about a third of her salary, and she will receive a full, lifetime pension of more than \$200,000 a year.

Gates Foundation gives \$10 million for vaccines

The Bill & Melinda Gates Foundation gave a \$10 million grant to a project designed to evaluate new vaccines for their effectiveness against infectious diseases, Media-NewsWire reported Aug. 21 (see [vaccine story](#)). Led by the University of Pittsburgh's Graduate School of Public Health, the Vaccine Modeling Initiative aims to curb global outbreaks of influenza, measles and other diseases.

Uninsured get \$56 billion in free health care yearly

Americans who go without health insurance for any part of 2008 will spend a combined \$30 billion out-of-pocket for health care and will get \$56 billion in free care, says a new study, Reuters reported Aug. 25 (see [insurance story](#)). Government programs pay about \$43 billion, or three-quarters of the bills for the uninsured, and private philanthropy and profit margins are responsible for at least an additional \$6.3 billion.

Project to provide post-Katrina home loans

Regional Employer Assisted Collaboration of Housing, a partnership of government, business and nonprofit groups, will provide loans for workers unable to afford housing after Hurricane Katrina, The Biloxi Sun Herald reported Aug. 26 (see [housing story](#)). The Gulf Coast Renaissance Corp. will make available \$40 million in federal funds to help 2,000 families buy homes.

In brief:

* Foreign donors have had enormous clout in Israeli politics, a trend that violates the spirit of philanthropic giving, David Roth and Ardie Goldman said in an [editorial](#) in The Jerusalem Post Aug. 25.

* Foundations have a substantial role to play in helping the country out of the economic downturn, Rick Cohen said in an [editorial](#) in The NonProfit Times Aug. 25.

* The Truliant Community Mini-Grant Program, a project launched by Winston-Salem-based Truliant Federal Credit Union, is assisting 31 nonprofit agencies with operational costs, The Business Journal of the Greater Triad Area [reported](#) Aug. 25.

[Email this page](#)



Our Partners



©2008 Philanthropy Journal. A publication of the A.J. Fletcher Foundation
Website designed and developed by DesignHammer Media Group, LLC
[Contact/Staff](#) | [Sitemap](#) | [Privacy Policy](#) | [Copyright](#)

