



Atlantic Philanthropies Announce Support for The New Bermuda Community Foundation

News

The Atlantic Philanthropies | January 30, 2014

New Foundation Will Continue Growth of the Island’s Philanthropic Sector, Support Advances in Racial Justice, Democracy and Health

January 30th, 2014 (Hamilton, Bermuda) – The Atlantic Philanthropies announced their support today for the Bermuda Community Foundation, a new public charity dedicated to grantmaking for nonprofit organisations throughout the island. Atlantic’s \$6 million award to the Bermuda Community Foundation is its final grant in Bermuda.

“Bermuda is the first home of the Atlantic Philanthropies; it’s a community where we are proud to have made a significant philanthropic investment over the past three decades,” said Atlantic President Christopher G. Oechsli. “We feel a great sense of responsibility to Bermuda and its people, and we are pleased to help launch and support a community foundation that embodies Chuck Feeney’s spirit of giving and ensures local organizations have a steady and sustainable source of future funding.”

The Bermuda Community Foundation is an independent funding organisation that will serve as a permanent philanthropic resource in Bermuda and a liaison between nonprofit organisations and future donors. With a starting endowment of approximately \$8.4 million from Atlantic and other donors, including RenRe and Bloomberg Philanthropies, the BCF will provide funds to community organisations, charities and nonprofits. The BCF will also help shape funders’ grantmaking strategies and provide professional guidance for institutions’ grantmaking to ensure that they have the greatest impact on the communities and people they serve.

“Atlantic has made such important contributions to Bermuda, not the least of which is creating a culture of philanthropy on the island that has driven significant advancements in racial justice, non-discrimination and democracy,” said BCF CEO and Managing Director Myra Virgil. “We are honored to carry forward that legacy and ensure the sustainability of Bermuda’s philanthropic community and the positive social change that it has propelled.”

Over the course of its grantmaking in Bermuda, Atlantic has invested upwards of \$22.3 million dollars in Bermuda to support nonprofit organisations, build capacity for social change and advance the “giving while living” philosophy of Atlantic’s founder, Chuck Feeney.

While Atlantic has made grants in Bermuda for 30 years, for most of its history it has kept an intentionally low profile, following Chuck Feeney’s practice of anonymous giving, without acknowledgement or reciprocation.

“In the beginning of Atlantic’s work in Bermuda, we were so secret that we couldn’t even discuss our projects with our spouses,” said former Atlantic director and Bermudian Cummings Zuill. “It’s exciting to see these years of effort culminate in the creation of an institution like the BCF.”

With the launch of the BCF, Atlantic officially ceases its grantmaking operations in Bermuda as part of its plan to conclude all grantmaking globally by 2016. Atlantic has supported a diverse array of nonprofits over its 30-year history in Bermuda, including the Coalition for the Protection of Children, the Bermuda Biological Station, Family Centre, Citizens Uprooting Racism, the Centre for Justice, Age Concern, and the Centre for Philanthropy, among many others.

“Bermuda was the opening chapter in Atlantic’s history,” said Oechsli. “We are proud to have helped establish a unique and lasting venture, the Bermuda Community Foundation, which crystallises our legacy by amplifying the role of philanthropy right here where our journey started.”

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ABOUT THE ATLANTIC PHILANTHROPIES

For more than 30 years, Atlantic has made grants to advance opportunity and lasting change for those who are unfairly disadvantaged or vulnerable to life’s circumstances. As a limited life foundation, Atlantic has made grants through Ageing (<http://www.atlanticphilanthropies.org/programme/ageing>), Children & Youth (<http://www.atlanticphilanthropies.org/programme/children-youth>), Population Health (<http://www.atlanticphilanthropies.org/programme/population-health>), Reconciliation & Human Rights (<http://www.atlanticphilanthropies.org/programme/reconciliation-human-rights>) and Founding Chairman (<http://www.atlanticphilanthropies.org/programme/founding-chairman-grants>) Programmes. Atlantic is active in Northern Ireland (<http://www.atlanticphilanthropies.org/region/northern-ireland>), the Republic of Ireland (<http://www.atlanticphilanthropies.org/region/republic-ireland>) and the United States

(<http://www.atlanticphilanthropies.org/region/united-states>). Atlantic made its final grants in *Australia* (<http://www.atlanticphilanthropies.org/region/australia>) in 2011, and in *Bermuda* (<http://www.atlanticphilanthropies.org/region/bermuda>), *South Africa* (<http://www.atlanticphilanthropies.org/region/south-africa>) and *Viet Nam* (<http://www.atlanticphilanthropies.org/region/viet-nam>) in 2013.

Global Impact:

[Bermuda \(/regions/bermuda\)](/regions/bermuda)

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