

May 4, 2020

Ms. Leticia De Lara
Chief Executive Officer
Regional Access Project Foundation
41-550 Eclectic Street
Palm Desert, CA 92260

Dear Ms. De Lara,

Well, we are over six weeks into the shelter-in-place order for our state and we hope you are safe and those you serve are safe and well. We know how challenging this has been, and we are proud of how resilient and strong our nonprofits are being at this time. The IE would truly be in worse shape without our nonprofit sector, they are carrying a heavy load. And for those of you who needed to shutter and await a return to more normal times, we will need you more than ever when this is over – to bring our communities back together, to provide the services and programs we have needed but could not get. It will be a truly joyful day when we are no longer impacted in this immediate crisis.

Your fund statement for the period 1/1/2020 – 3/31/2020 is enclosed. I'm sure it comes as no surprise that investment markets globally suffered as the COVID-19 virus became a worldwide pandemic. Our endowed portfolio experienced a drop in value of 19.6%, essentially giving back all that was earned in 2019. While this is difficult to see in real numbers, there has been some rebound in April. Be assured that Inland Empire Community Foundation's Investment Committee and our consultants at Verus, continue to monitor the situation, which is outlined in the attached investment commentary.

We want to make sure you are aware that there is an IECF COVID 19 Resilience Fund grant opportunity that opened recently, at iegives.org. Our partnership with UCR's Center for Social Innovation has a weekly webinar gathering and more information at iecovidresponse.org. And Southern California Grantmakers has an extensive list of COVID funds on their website.

We truly value your continued trust and partnership with Inland Empire Community Foundation and we will get through this together. Please contact me at 951.241.7777, or by email at pmyles@iegives.org, should you have any questions.

Sincerely,

A handwritten signature in blue ink that reads "Paula Myles". The signature is written in a cursive, flowing style.

Paula Myles
Senior Vice President of Finance and Stewardship