



**COMMUNITY FOUNDATION
OF NORTHERN COLORADO**

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NEWS RELEASE

Ray Caraway exits Community Foundation after 17 years of service

Long-time CEO, who started in 2003, leaves behind rich legacy of accomplishment

FOR IMMEDIATE RELEASE

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The Community Foundation of Northern Colorado announces Ray Caraway's resignation as president and CEO after more than 17 transformational years at the helm.

His last day with the Foundation will be September 4. He plans to take over as CEO of the JF Maddox Foundation, a private foundation based in Hobbs, N.M. Richard Fagerlin, member of the Board of Trustees, will become interim president and CEO in the fall.

Caraway's departure ends a highly influential tenure, during which he and the Community Foundation have made a profound impact on the Northern Colorado region.

"Ray has been – by any measure – a terrific CEO for the Community Foundation," said Mark Driscoll, chair of the Foundation's board of trustees. "He has been its leader and the driving force behind the Foundation's success."

What began as a vehicle to fund the Fort Collins Lincoln Center, the Foundation has evolved into a trusted regional steward, contributing over \$88M over his 17 years into numerous charitable causes.

Caraway's vision also led to creating the Regional Leadership Initiative, designing the annual Water Literate Leaders class with the Colorado Water Center, and most recently, establishing the Hach Center for Regional Engagement to act as a convener for Northern Colorado citizens to work together to lead visionary community development for our area.

He has always been quick to roll up his sleeves and collaborate. But it is through his passion and dedication that friendships have been formed, community assets have been built, and that his legacy will be left. During his tenure, the Foundation played a leadership role in revitalizing downtown Loveland, turning an area manufacturing company into a philanthropic legacy, modernizing and then donating Sky Corral Ranch to serve as conference and retreat center.

Under Caraway, the Community Foundation has also become a force for inspiring regional cooperation to confront community challenges.

"The people who have served as champions for our many projects and initiatives over the years would be too numerous to list, but little would have been achieved without their efforts," Caraway said. "I am so thankful for all the donors, board and committee members, staff, community leaders, and friends who have encouraged and supported my work at the Foundation."

His leadership will leave an indelible mark on Northern Colorado in the form of numerous projects, including the Veterans Plaza of Northern Colorado in Fort Collins, Mrs. Walsh's Garden in Estes Park, and raising millions for fires, floods, hurricanes, and COVID-19. He also facilitated establishing the Eastern Colorado Community Fund, which now serves six counties in northeastern Colorado.

“The Foundation is viewed as a successful convening organization and has a track record of executing any project the team decides to take on,” Driscoll continued. “Ray is leaving the Foundation in a great place. He's developed a talented team, the financial position is strong, and the reputation of the Foundation is second to none; this makes us all very proud.”

Under his guidance, the Community Foundation has expanded its total assets under management by almost tenfold, reaching around \$132 million for the fiscal year, which ended June 30, 2020. The Foundation also accepted almost \$18 million in gifts, setting a new record.

“On behalf of the board, staff and community, we thank Ray for his years of transformational service, forming alliances, and positioning the Foundation to receive multi-million dollar gifts,” concluded Driscoll.