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March 24, 2016

Dear friend,

We are writing to let you know about some changes at Thrive Foundation for Youth.

We are forming King Philanthropies to oversee all of our philanthropic interests and initiatives. Thrive Foundation for Youth will remain a separate organization with the same mission – guiding disadvantaged youth to thrive *by strengthening the presence and impact of caring adults in their lives* – but it will now work within the umbrella of King Philanthropies.

Whom we fund will not change. Thrive grantees are top performing youth-serving organizations that are changing the lives of disadvantaged youth. These outstanding programs draw on their paid staff, caring adult models to achieve high impact and they remain our focus.

How we fund will evolve. Our future cohorts may shift to fewer, deeper, larger, and longer grant relationships to support and scale programs changing the lives of youth. We will continue to make general operating grants recognizing the formidable power of unrestricted funds in building sustainable and strong youth-serving organizations. We will also continue to facilitate innovation and research, but will primarily leverage relationships with external partners on a project basis.

Due to the new structure, Thrive's internal operations will be scaled back so that we can prioritize grants. Dana Nunn, longtime board member and Thrive Board's Executive Chair, will serve as the Interim Executive Director.

We owe a great thanks to Thrive's directors, Kelley D. Gulley, Cynthia Benjamin and Peter L. Samuelson, for their leadership, creativity, and passionate service to the foundation, its grantees and mission. We wish them great success in their new endeavors.

We will keep you informed as we journey down this new road. We look forward to continuing our work with you to make a difference in the lives of disadvantaged youth.

Sincerely,

Bob and Dottie King