

New Tmura fund seeks donors for Israeli non-profits

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Tmura has launched a \$500,000 "matching grant" fund aimed at attracting new donors to invest in Israeli non-profit organizations.

"This innovative new program is designed to develop a new cadre of local Israeli philanthropists - the more members of society who are committed to investing in today's education and youth, the brighter tomorrow's future will be," said Amos Gaver, a board member of Tmura, an "Israel Public Service Venture Firm."

The fund, which was created in conjunction with a US charitable foundation, will match grants of NIS 100,000-200,000 from local philanthropists who are making their first significant monetary contribution to Israeli non-profits focused on youth or education.

Tmura was founded five years ago as a conduit for the hi-tech and venture capital communities to become more involved in charitable work here by sharing their wealth with non-profit organizations. "These sectors had done incredibly well, and we needed to find a way to give back," explained Tmura's founder Yadin Kaufman, who is the founding partner of Veritas Venture Partners.

"Tmura receives donations of equity stock and stock options from private and some public companies," explained Baruch Lipner, the director of the organization, "and once a company's shares are liquid, Tmura exercises the options, sells the shares and then allocates the proceeds of those donations to worthy, non-profit causes in Israel, with a focus on education and youth-related organizations."

To date, 94 companies have donated shares to Tmura, allowing the organization to donate \$1.8 million to 18 amutot.

The matching grants initiative is targeted towards a wide array of potential donors, including young entrepreneurs who just had their first successful exit and senior management at publicly-traded companies who have recently begun to cash in their stock-options.

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