The Seattle Times

Friday, June 12, 2009 - Page updated at 02:37 PM

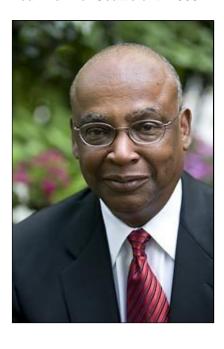
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Seattle Foundation names Norm Rice as new CEO

Kristi Heim

<u>The Seattle Foundation</u> today named former Seattle Mayor Norman B. Rice as its new president and chief executive. He starts on July 6.

Rice, 66, replaces Phyllis Campbell, who left in March to become chairman of JPMorgan Chase's Pacific Northwest business. Rice served two terms as Seattle mayor, from 1990 to 1997. Following that he was CEO of Federal Home Loan Bank of Seattle until 2005.



SEATTLE FOUNDATION

Norm Rice first joined the Seattle City Council in 1978.

Rice is chairman of Enterprise Community Partners, a national affordable housing non-profit, and chaired the United Way of King County campaign in 2006 with his wife, Constance Rice. He is also <u>distinguished visiting practitioner</u> in the Daniel J. Evans School of Public Affairs at the University of Washington.

Rice said the stars aligned to find a job that fit his personal passions and experience so well, though he had not done work directly with the Seattle Foundation.

He said he aims to bring a creative approach, expanding the foundation with new partnerships and using the Internet to reach younger donors. "My job is to raise the bar and see how we can make it to the next level."

Rice has served on boards of many local non-profits, including the United Way, the 5th Avenue Theater, Northwest African American Museum and the YMCA.

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"This job was made for Norm," said Bill Lewis, CEO of Seattle construction firm Lease Lewis Crutcher and chairman of the foundation's board of trustees. More than 100 people from around the country applied for the position. Lewis said the foundation wanted someone with a deep connection and commitment to the quality of life in King County, as well as strong leadership and financial management skills.

At Federal Home Loan Bank of Seattle, Rice created programs to help low and moderate income buyers. But his tenure there <u>ended amid problems</u>. The bank paid him more than \$427,000 when he stepped down as chief executive.

Rice left after the bank was placed under stricter regulatory scrutiny. Its problems stemmed from an expansion into buying mortgages from its member banks.

Rice said his broad connections will help the foundation reach out to many different groups, from the U.S. Conference on Mayors to Congress and the Obama Administration.

The foundation sees an unprecedented need in the community, Lewis said, while it also faces financial pressures caused by the economic downturn and fall in stock prices. The foundation's total assets declined to about \$507 million in 2008, from \$676 million at the end of 2007.

Created in 1946, the Seattle Foundation is one of the largest community foundations in the country. It works by pooling funds from 1,200 donors to support non-profits in King County. The foundation gave grants to about 2,000 non profits last year.

It makes grants to non-profits working in seven areas: basic needs such as housing and food, health and wellness, education, economy, arts and culture, neighborhoods, and environmental protection.

Rice said he recognizes the shift in philanthropy from an old model of passive donations to new model in which a younger generation wants to be more personally involved and see quicker results.

He said the Seattle Foundation aims to reach younger donors using social networking and other online tools, welcoming smaller donations and giving more real-time information.

"I think we've got the capacity to get to those people," he said. "The first thing is that we recognize it's different."

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