



October 4, 2007

Friends, Colleagues and Partners,

After considerable deliberation, the Steven and Michele Kirsch Foundation's Board of Directors has made a decision to invest a substantial portion of its assets into research associated with Waldenstrom's Macroglobulinemia (WM). The Board came to learn about this rare blood cancer through the unfortunate fact of our Founder's diagnosis with WM. As a result of that learning process, it has become clear that the field is in need of additional and substantial funding to make progress toward treatments and a cure.

As a result of this change in direction, the Board has made the difficult decision to reduce staffing. May van Scherrenburg (Director, Grantmaking) and David Burnce (Assistant to the President) will remain with the Foundation through October 31, 2007. Connie Padre (Program Associate) and I will stay to implement the Board's decisions through December 2007. As of January 2008, it is likely that the Kirsch Foundation will still be a supporting organization of Silicon Valley Community Foundation, although it will operate without staff.

During the transition over the next 90 days, we will start the process of ceasing our involvement in various coalitions and partnerships. All grantmaking activities are suspended pending a final decision of the Board regarding how the assets will be distributed.

I know that this news is both unexpected and disappointing, particularly if you are a prior grantee or a current partner of the Kirsch Foundation. We have enjoyed funding and working on a diverse set of issues over the years, and will miss continuing that relationship with all of you.

I know you all join me in wishing the incredible staff of the Kirsch Foundation the very best in their endeavors. I also hope you will keep May, David and Connie in mind for a potential position in your organization or other organizations.

Please don't hesitate to call me directly at (650) 450-5595 if you have any questions. Thank you all for your support and partnership over the years.

Best,

A handwritten signature in cursive script that reads "Susan Frank".

Susan Frank
President & CEO
Steven and Michele Kirsch Foundation