



U.S. SENATE COMMITTEE ON

Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

<http://finance.senate.gov>

MEMORANDUM

To: Reporters and Editors
Re: The Nature Conservancy governance reforms
Da: Tuesday, March 30, 2004

Sen. Chuck Grassley, chairman of the Committee on Finance, made the following comment on the report of The Nature Conservancy's Governance Advisory Panel.

"I'm pleased that it looks like Nature Conservancy has gotten the message that business as usual won't cut it. The Nature Conservancy has taken good steps by proposing much-needed reforms in governance, accountability and transparency. As chairman of the Finance Committee, I've been engaged in oversight of charities, including The Nature Conservancy. From that oversight, I've concluded that there's a need for broader reforms of charities. I'll study The Nature Conservancy's reforms to see if some of them can have wider applicability across-the-board for all non-profits. Charities benefit from big tax breaks, so it's important that they be accountable to the public. People should have confidence that when they write a check for charity, the money will help the needy, not the greedy."