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LEADERSHIP 100
TO MEET CHALLENGE
TO CONTINUE GRANTS

The Leadership 100 Executive Committee, meeting in New York on October 24, acted in response to the financial crisis gripping the nation and its effect on the organization by temporarily suspending its grant program as required by its regulations in order to preserve the more than \$50 million of contributions held inviolate in the Endowment Fund. The regulations (Article IX, A.1) stipulate that grants can be made only from a portion of the earnings from that Fund. All future grants will be made from the newly-formed Leadership 100 Grant Fund, to be headed by Charles H. Cotros, until such time as earnings from the Endowment Fund warrant a resumption of the distribution of funds for purposes of grants.

The Leadership 100 Grant Fund was immediately formed after Michael Jaharis, a Founder of the organization, issued a combined challenge grant of \$500,000, along with another donor, to raise new funds in excess of \$1 million in order to continue grants in support of the National Ministries of the Greek Orthodox Archdiocese and the Leadership 100 Scholarship for Excellence Program established at Holy Cross School of Theology.

Stephen G. Yeonas, Chairman of Leadership 100, appointed Cotros, a member of the Executive Committee, as Chairman of the newly-formed Leadership 100 Grant Fund. Cotros, who serves as a director of Allied Waste Industries, Inc. and AmerisourceBergen Corporation, was previously interim Chief Executive Officer and Chairman of the Board of Allied. He began his career in the food service industry in 1960 with Tri-State General Food Supply and after Tri-State merged with SYSCO in 1974, he served in various positions rising to Chief Executive Officer and Chairman of the Board of Directors in 2000 until he retired from SYSCO in 2002. In accepting the appointment made by our Chairman, Cotros said, "In view of the financial crisis confronting the nation at this time and the affect it has on Leadership 100, we need to do whatever possible to raise funds for the National Ministries and to secure funds for scholarships to Holy Cross Theological School which has the vast responsibility of preparing young men to become priests in the Greek Orthodox communities."

The 25-year-old organization has distributed close to \$27 million in grants since its inception in 1984, principally to support the National Ministries of the Greek Orthodox Archdiocese of America Hellenic College/Holy Cross School of Theology and a variety of projects in support of Orthodoxy and Hellenism, as well as aiding in such national and international emergencies as September 11, Hurricane Katrina and Greek Fire Relief.