



FOR IMMEDIATE RELEASE

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Grant, a Capstone Gift, Helps the Region's Diverse Workforce Obtain Jobs in High-Wage Sectors and Builds Employer Pipelines

Fresno, CA...July 20, 2021 – The Central Valley Community Foundation (CVCF) is proud to announce that Bank of America has made a capstone gift of \$300,000 to Career Nexus, one of Fresno DRIVE's 19 initiatives. This represents the largest grant Bank of America has awarded in Fresno.

Career Nexus aligns employers, young adults, education and training partners in an innovative career readiness ecosystem that prepares paid interns for work-based learning with its *Career Nexus: Work Readiness Certificate* program. It also prepares employers for its internship program, ensuring a meaningful experience and more successful outcomes. The overall focus of Career Nexus is to prepare a talented, diverse workforce for high-demand, good-paying jobs in the greater Fresno region while giving employers access to a more robust workforce pipeline.

"Bank of America is continuing their steadfast support for innovative and impactful investments in Fresno," CVCF CEO Ashley Swearengin said. "Bank of America's grant directly invests in residents from underserved and disinvested neighborhoods and connects them with paid, work-based learning internships in high-growth, high-wage sectors."

Career Nexus is an important component of Fresno DRIVE, launched in 2019, as a 10-year community investment plan with a portfolio of 19 initiatives aimed at creating an inclusive, vibrant and sustainable economy for residents in the greater Fresno region. Fresno DRIVE is coordinated by CVCF with community-wide support. Career Nexus, currently in its pilot phase, leads Fresno DRIVE's Upskilling Initiative.

"Career Nexus comes at a critical time as society and the economy begin to safely reopen from the pandemic. There's a real opportunity right now to address disparities through new career programs so that the region's economic recovery is inclusive and equitable to all," Bank of America Fresno-Visalia Region President Mark Riley said. "Fresno DRIVE takes a thoughtful and strategic approach to the region's economic solutions and will surely make Career Nexus a success for thousands of local workers and employers."

Grant funds directly support young adults, largely recruited from underserved neighborhoods, to participate in the Career Nexus program and help prepare potential interns for future careers with paid work-based learning experiences at qualified worksites.

"Bank of America's leadership gift invests in the community, its young adults and local employers who benefit from a career-ready, diverse and talented workforce. This investment will help young adults grow their skillsets and work experience, and inspire career paths within their interest areas to earn a good wage," said Career Nexus CEO Kurt Madden. "Additionally, a gift from a revered national institution at this level is a testament that Fresno County's trajectory toward economic prosperity is on the right track."



This is the second grant that Bank of America has made to Fresno DRIVE. The first, in 2019, was a \$50,000 grant from Bank of America's Neighborhood Champions program to invest in a data dashboard to track economic indicators and economic mobility in Fresno.

In an informal press conference setting at PNM Company, a San Joaquin Valley Manufacturing Alliance member and Career Nexus employer participant, Bank of America presented the \$300,000 check, Swarengin shared comments about Fresno DRIVE's current status and Madden described the value and immediate impact that a leadership grant at this level brings to Career Nexus. PNM Company President Dave Counts and Director of Operations Mario Persicone shared from an employer's perspective the great need for a program like Career Nexus. The press conference was followed by a guided tour of PNM's state-of-the-art manufacturing facility, one of the Fresno County worksites where Career Nexus interns will gain experience.

About CVCF

The Central Valley Community Foundation has been a trusted partner in philanthropy in the Central Valley for more than 50 years. Its mission is to cultivate smart philanthropy, lead, and invest in solutions that build stronger communities. As the only nationally-accredited community foundation serving the six-county Central San Joaquin Valley, CVCF attracts investment and deploys resources to solve persistent economic, environmental, and social challenges in the Central Valley. For more details visit www.CentralValleyCF.org or connect at @CentralValleyCF.

About Fresno DRIVE

The Fresno DRIVE Initiative (*Developing the Region's Inclusive and Vibrant Economy*) is a 10-year community investment plan drafted with input from a 300-person steering committee representing over 150 organizations in the Greater Fresno Region. The comprehensive plan identified a portfolio of investable initiatives aimed at increasing economic mobility and addressing racial disparities. The plan is comprised of 19 initiatives in three sectors: economic development, human capital and neighborhood development. The Urban Institute's 2018 research on economic mobility in California's largest cities revealed that Fresno ranks 59th out of 59 for economic and racial disparity. For more details, visit www.FresnoDRIVE.org or connect at @FresnoDrive.

About Career Nexus

Career Nexus is a community initiative of the Fresno Business Council, and one of 19 initiatives of Fresno DRIVE – an effort supported by the Central Valley Community Foundation to improve the greater Fresno region's economy. Career Nexus establishes an all-sector career ecosystem that supports local industry employment needs and fosters a workforce that is prepared, diverse and inspired to succeed through meaningful paid, work-based learning opportunities and enhanced career readiness training for inclusive economic impact. Operating under [Fresno's Community Values](#), Career Nexus works on all levels to inspire future community stewards, working in alignment to elevate the community as a whole. Career Nexus is currently seeking employers and young adults age 18-28 to participate the program. For more details, visit www.careernexus.org or connect at @CareerNexus.

About PNM Company

PNM has been producing precision components for over 43 years and provides machining services utilizing the most advanced technologies which require less processing time, lowers costs and enhances quality. PNM's reputation for machining components with constantly-improving automated equipment has solidified relationships with companies seeking the highest level of expertise and quality. PNM produces components for medical, automotive, aerospace, food processing, lighting and technology industries, as well as departments of the government. Its state-of-the-art manufacturing facility is home to numerous cutting-edge technologies, enabling PNM to run 24/7 and produce precision component parts for use throughout the nation and world. *American Machinist* voted PNM as one of the 10 Best Machine Shops in the United States. For more information on PNM Company, visit www.pnmcnc.com.

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