



**FOR IMMEDIATE RELEASE**

August 15, 2022

**CONTACT:** Barbara Zdravecky  
(941) 374-0109  
barbarazdravecky@yahoo.com

**Selby Foundation Announces Retirement of  
President/CEO Carol Butera and Search Committee Process**

**SARASOTA**, Florida - The William G. and Marie Selby Foundation's Board of Directors has announced the retirement of its President and CEO, Carol Butera, effective in Spring 2023.

Butera joined the Foundation in July 2017 as its Executive Director and was later promoted to President and CEO. Prior to joining the Foundation, she served as Vice President of Development at Children First for a decade and at the Sarasota YMCA for a decade prior to that. Her career service in the nonprofit sector goes deep - she came to Sarasota in 1996 after working in Haiti for the Hôpital Albert Schweitzer. Her goal has always been to bring lifelong change to children and families in the community. And, her leadership of the Foundation over the past five years has had a tremendous impact.

"Carol's experience in the nonprofit sector and her kind - but firm - hand as she guided nonprofit organizations to eligibility for grants has made her uniquely qualified to be a mentor and coach - not just a grantor," shared Barbara Zdravecky, Board Chair of the Selby Foundation. "Carol demonstrates personal commitment to skillfully manage multiple projects, while at every opportunity, conveying sincere appreciation with grace and style."

Butera's accomplishments include moving the Selby Foundation from a Trust to a Private Foundation in 2019 enabling the Foundation to better manage its corpus of \$70 million dollars and to direct its programs in perpetuity. During her tenure, Butera expanded the traditional two-year grant cycle adding Small and Mighty Grants (SAM) quarterly which enable nonprofits with annual operating expenses of less than \$300,000

-more-

to apply for grants outside of the traditional grant cycle. With the Board's leadership, Butera recently commissioned two scholarship studies in the region which will lead to strengthening the Foundation's current scholarship program, helping it to focus on critical gaps in the four-county region.

Past Board Chair and current Board Member, Cathy Layton, reinforced Butera's commitment to the Selby's intent and impact in the community. "Carol's unique collaborative and inquisitive style has not only deepened the donor intent of Mr. and Mrs. Selby, but strengthened the community's foundation-partnering efforts. She was particularly effective in assessing the needs of our nonprofit partners during the pandemic, allowing the Selby Foundation to be agile and impactful when most needed. Carol's two greatest strengths are her compassionate heart and gently powerful persistence."

Chair Zdravecky has appointed a Search Committee, led by Layton, for Selby Foundation's next CEO. No national search will be conducted. "We are searching for a well-known and well-respected area leader whose style and experience embraces the Selby's values and donor intent," Zdravecky adds. Candidates will be considered by invitation only and selection is anticipated in the late fall. While Butera plans to retire in late April, she will continue to work through the transition and as a consultant in certain areas.

The Selby Foundation is a private foundation founded by William G. and Marie Selby in 1955. The Foundation supports Sarasota, Manatee, Charlotte and DeSoto counties through capital grants and scholarships. Since its establishment, the Selby Foundation has provided more than \$120 million to the community. For more information on the Foundation's grant and scholarship application process, including its Small and Mighty Grants program, visit [www.selbyfdn.org](http://www.selbyfdn.org).

###