

Gene E. Phillips Donates Funds to Community Foundation of the Virgin Islands

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Dallas real estate entrepreneur and advisor, Gene E. Phillips recently made an Angel level donation to the [Community Foundation of the Virgin Islands](#).

“I’ve always had an affinity for the Virgin Islands, and especially St. Thomas. I’m happy to aid in the islands’ economic and community development,” commented Gene E. Phillips.

“CFVI was created to serve both donors and nonprofit organizations of the Virgin Islands that want to ensure the highest quality of life for present and future generations. Its primary goal is to build a collection of permanent funds, which will be used to enhance the educational, physical, social, cultural and environmental well-being of the children, youth, and families of the Virgin Islands. We are grateful to Mr. Gene Phillips for his generous donation and are pleased to hear of his enthusiasm for the Virgin Islands. We are truly honored that Mr. Phillips has reached out to CFVI as a partner for his philanthropy in the USVI,” commented Dee Baecher-Brown, President of Community Foundation of the Virgin Islands.

[The Community Foundation of the Virgin Islands](#) (CFVI) was established in 1990 with a \$540,000 endowment. CFVI is governed by a Board of Directors comprised of community leaders interested in the welfare of the Virgin Islands and managed by a professional staff. Today, CFVI manages more than 100 named funds, administers scholarships and community programs, awards grants, and coordinates the establishment of memorial funds. To donors, CFVI offers a complete tool kit for charitable giving, expert assistance in learning more about the causes they care about, and the opportunity to join others with similar interests to give together. To the community at large, CFVI offers a permanent, growing source of grant monies, as well as a common meeting ground and leadership on important issues in our region. CFVI has established named funds with over \$7 million in endowed assets and more than \$1.7 million in annual grants, awards, and scholarships throughout the U.S. Virgin Islands.

[Gene E. Phillips](#) of Dallas, Texas is the patriarch of one of the Southwest's most prominent and respected families. Not only are they known for their accomplishments in business, but also for their philanthropic commitment to their community. They give generously to both educational and cultural institutions. Gene has been in commercial real estate for more than 40 years and has purchased, managed, developed and sold billions of dollars’ worth of real estate during this time. His philosophy is simple: identify and acquire undervalued or under-performing properties, adding capital improvements, aggressive leasing, and management programs in order to achieve long-term, above-market returns, and produce high quality real estate developments that are economically sound.