

Annual Report



Enriching the Future of the Rockbridge, Bath and Alleghany Areas

2015-2016

Our Board



Dan Vance
Chairman



Robert Glidden
Vice Chairman



Woody Sadler
Treasurer



Susan Whitsitt
Secretary



Buddy Bryan



Josh Elrod



Carol Grigsby



Elizabeth Knapp



Barbara Luton



Mark Matheson



Bill Russell



Patrick Webb

From the Executive Director:



Lori Turner
Foundation Executive Director

There's an old saying that "time flies when you are having fun", and it surely applies to my first five years at The Community Foundation for Rockbridge, Bath and Alleghany. I can't begin to express my gratitude and thanks to the Board of Directors for giving me the opportunity to serve this wonderful organization. We made it our mission to expand our horizons and to educate individuals, businesses, professionals and non-profit organizations on how we can be of benefit to them. Along the way we have developed trust and relationships that have resulted in assets of more than \$4 million. We now manage more than 50 funds, and we will provide grant and scholarship awards in excess of \$180,000 this year.

But we are not ready to sit back and relax. Our Board of Directors has determined that further growth will make us even more successful. Philanthropy certainly plays an important role in our area. We live our vision to improve the quality of life in our communities, and we are committed to achieving our mission by building permanent endowments while providing philanthropic leadership that enables donors to make lasting investments in our communities. Help us do this by contacting us when you are ready to establish a charitable giving fund. We would like to help you build a legacy for the community you love. Together we can do great things.



Establishing a Fund

Outright Gift

• CASH

You may establish a fund through an outright gift of cash. This is a simple and convenient way to give and receive tax advantages.

• PROPERTY

Some donors may also choose to contribute real or tangible property as the initial assets of the fund.

• APPRECIATED SECURITIES

Gifts of appreciated securities are particularly attractive to donors. When you transfer ownership of the securities to the Foundation you avoid capital gain on the appreciation. The Foundation is a public charity, meaning that it qualifies for the best available treatment under current tax laws and offers full market value deductions as permitted by law.

Bequest

You may start a fund through a bequest in your will. Some donors designate a specific dollar amount or a percentage of their estate. Others simply leave the residue of their estate to the Foundation to create their named fund. Bequests are usually fully deductible for federal and state tax purposes.

Life Insurance

If you have a paid-up life insurance policy that you no longer need for your family's protection, you might consider giving it to the Foundation to establish a fund. Such a gift would qualify for an income tax deduction. If the policy is not fully paid-up, you may continue to pay the premiums and receive tax deductions for the amount of the premiums.

Charitable Remainder Trust (CRT)

A CRT enables you to provide a lifetime income to yourself, your spouse or other beneficiary, and provide the trust principal to the Foundation at your death. This principal is then used by the Foundation to create a permanent fund named for you or a loved one to carry out your charitable wishes forever.

Charitable Lead Trust (CLT)

A CLT enables you to provide current support to the Foundation through annual payments from the trust's income for a period of years. These payments could flow into a permanent endowed fund named for you. Upon the termination of the trust, the principal would go to beneficiaries such as your grandchildren or others.

Private Foundation Trust

For some trustees of private foundations, the demands of administering and making grants from a foundation can become burdensome. The assets of the private foundation can be transferred to the public community foundation, and a fund carrying the same name as the private foundation would be set up. The trustee could continue to be involved with the fund as an advisor but without any of the administrative headaches. The fund would also be relieved of excise taxes and other regulations.

Fund Options

Almost any charitable purpose can be served through the variety of funds offered by the Foundation. Funds can be established in your name or in the name of a loved one. Funds are managed as permanent endowments.*

Unrestricted Fund

This fund provides the best long-term flexibility to meet a broad range of important community needs as determined by the Foundation's Board.

Field-of-Interest Fund

This fund gives you the option of restricting grants to a particular charitable area of interest. Grant recipients within that field are selected by the Board.

Designated Fund

This fund allows you to choose up front a specific nonprofit organization or group of organizations to receive long-term support.

Donor-Advised Fund

This fund enables you to make recommendations each year as to grants from the fund. You can make the same or different recommendations each year.

Agency Endowment Fund

Nonprofits can establish a fund solely for their benefit within the Foundation, rather than separately creating and managing such funds themselves. Donors who are interested in helping provide significant long-term support to the named agencies are invited to contribute assets to these "open" funds at any time.

Scholarship Fund

This fund helps young women and men pursue educational opportunities.

Memorial Fund

This fund honors the memory of a loved one and perpetuates charitable issues of importance to the individual.

*Establishing an endowment fund requires a minimum of \$10,000. We enable you to create an endowment fund using a wide variety of gift techniques, such as those shown on the following page. There are no set-up fees, and it can be done quickly using a simple fund agreement. The Foundation does charge a modest annual charge to administer a fund and support its work in the community. We always encourage you to discuss these ideas with your attorney, accountant, or other professional advisor, as this information is not intended as legal advice.



Boxerwood Education Association



Brownsburg Community Association



CASA for Children



Rockbridge Area Habitat for Humanity



Rockbridge Area Hospice



2016 Grant Recipients

Boxerwood Education Foundation

Boy Scouts of America

Boys Home of Covington

Brownsburg Museum

Care-Box Project of Rockbridge County

CASA for Children

Christmas Baskets

Coffeehouse of Rockbridge Inc.

Community Closet (at Christ Episcopal Church)

Community Table of Rockbridge

Concerned Citizens of Glasgow

Fine Arts of Rockbridge

Girls Scouts of America

Rockbridge Area Habitat for Humanity

Hoofbeats Therapeutic Riding Center

Hull's Drive In (Hull's Angels)

Lexington Police Foundation

Main Street Lexington

Meals for Shut Ins

Meals on Wheels

Natural Bridge/Glasgow Food Pantry

Project Horizon

R. E. Lee Episcopal Memorial Church

Rockbridge Area Conservation Council

Rockbridge Area Habitat for Humanity

Rockbridge Area Health Center

Rockbridge Area Hospice

Rockbridge Area Occupational Center

Rockbridge Area Recreational Organization

Rockbridge Area Relief Association

Rockbridge Area Transportation System

Rockbridge Area YMCA

Rockbridge Family Services

Rockbridge Regional Library Youth Literacy

Rockbridge Retreat Project

Rockbridge Area SPCA

Salvation Army

Shenandoah Ballet

St. John's Episcopal Church of Glasgow

Town Creek United Methodist Church

Valley Program for Aging Services

Waddell Elementary School

Yellow Brick Road Learning Center

Current Endowed Funds

ALTA F. FOWLER MEMORIAL FUND

Established through the estate of Alta F. Fowler, this fund supports the R.E. Lee Memorial Episcopal Church.

ANNE HAMILTON-MOORE FUND

Established by Anne Hamilton-Moore to fund public, educational and charitable purposes.

BLAIR FAMILY SCHOLARSHIP

Established by Louie & Suzanne Blair to provide scholarships to deserving graduates.

BOXERWOOD GARDENS EDUCATION FUND

Established to support the mission of Boxerwood Gardens.

BROWNSBURG COMMUNITY FUND

Established for the charitable, educational and public purpose of the Brownsburg Community.

CAMP SPIRIT SCHOLARSHIP OF CAMP MONT SHENANDOAH FUND

Established by Camp Mont Shenandoah Ltd. and numerous friends, this fund provides scholarship assistance to needy girls to attend Camp Mont Shenandoah.

THE CARLSON AND PATTI THOMAS FAMILY FUND

For public, educational, and charitable missions.

CARTER GOAD MEMORIAL FUND

Established by Lloyd Goad, this fund provides Latin students with the opportunity to engage in Latin oriented travel, participate in Latin Association sponsored activities or receive a Latin-major Scholarship.

CHARLES H. LAUCK, JR. MEMORIAL SCHOLARSHIP

Established by Mrs. Jacqueline Lauck, this fund provides college scholarships to Rockbridge County High School graduating seniors.

COX FAMILY FUND

Donor-Advised Fund established by Rev. David Cox to fund public, educational and charitable purposes.

DONALD BROWN & KATIE KAIN FUND

Established by Donald Brown and Katie Kain for public, educational and charitable purposes.

DWIGHT COMPTON & OLIVIA STREATER REED FUND

Established by the late Olivia Reed to fund public, educational and charitable purposes.

EDWARD F. TURNER, JR. MEMORIAL FUND

Established by Pauline S. Turner and her daughters, this fund provides college scholarships to Rockbridge County High School graduates.

ENGLISH-SPEAKING UNION OF THE UNITED STATES (LEXINGTON BRANCH) FUND

Established by the Lexington Branch of the English-Speaking Union of the United States, for its charitable purposes.

ERIC CHARLES BOWYER MEMORIAL FUND

Established by Lester W. and Karen B. Bowyer, this fund provides scholarship assistance to Bath County High School seniors pursuing vocational or technical training.

GABE, MARY, AND ELIOT BALAZS MEMORIAL FUND

Established and advised by Bryan Balazs, this fund supports a wide range of community needs.

GRIGSBY FAMILY FUND

Established by Ben & Carol Grigsby for public, educational and charitable purposes.

HELEN D. HODGES FUND

Established and advised by Louis and Helen Hodges, this fund supports a wide range of community needs.

JACQUELINE CORBIN PLEASANTS SCHOLARSHIP FUND

Established by the Rockbridge County Democratic Party, this fund provides annual scholarships to deserving Rockbridge County High School graduates.



THE LEXINGTON CITY SCHOOLS (KOONES) FUND

Established by the Lexington City Schools for its educational purposes.

LEXINGTON HIGH SCHOOL ALUMNI FUND

Established by the Lexington High School Alumni Association to provide an annual scholarship to a deserving graduate.

LEXINGTON KIWANIS CLUB FUND

Established by the Lexington Kiwanis Club to benefit the organization's charitable purposes.

LEXINGTON SUNRISE ROTARY FOUNDATION FUND

Established for Rotary overseas projects.

LUTON FAMILY FUND

Established by Bill & Barbara Luton for public, educational and charitable purposes.

MARGUERITE AVERETT FUND

Donor Advised Fund established by the family of the late Marguerite Averett.

GEORGE C. MARSHALL FOUNDATION SCHOLARSHIP

Established to provide higher education to a RCHS graduate.

MAYERCHAK FAMILY FUND

Donor Advised Fund established by Patrick and Mary Jane Mayerchak.

NATURE CAMP SCHOLARSHIP FUND

Established by Family and Friends of the late Eliot Balazs.

PROJECT HORIZON FUND

Established for the benefit of Domestic and Sexual Violence Victims.

ROCKBRIDGE AREA HEALTH CENTER FUND

Established to support the mission of the Rockbridge Area Health Center.

ROCKBRIDGE AREA HOSPICE FUND

Established by the Rockbridge Area Hospice to support its mission.

ROCKBRIDGE AREA SPCA FUND

Designated Fund established by Fred Swope.

ROCKBRIDGE AREA YMCA FUND

Established for the charitable purposes of the Rockbridge Area YMCA.

ROSWELL TRUMAN MEMORIAL FUND

Established and advised by Dorothy Truman, this fund supports a wide range of community needs.

ST. LUKE'S EPISCOPAL CHURCH OUTREACH FUND

Established by Joanne P. Ingalls, this fund supports the St. Luke's Episcopal Church Outreach Program.

VANCE FAMILY FOUNDATION FUND

Established by the family of Dan and Kathleen Vance to support public, educational and charitable purposes.

VERA A. SADLER CHARITABLE GIFT ANNUITY FUND

Established through a charitable gift annuity by Mrs. Sadler, this fund is an advised fund.

VIRGINIA HORSE CENTER FUND

Established to support the mission of the Virginia Horse Center.

WARNER FAMILY FUND

Donor Advised Fund established by Harry and Sis Warner to fund public, educational and charitable purposes.

WHITSITT-MASSEY FUND

Donor Advised Fund established by Sue Whitsitt and Fred Massey

LEXINGTON SUNRISE FOUNDATION/SADLER FUND

Established and advised by Lorraine and Woody Sadler, this fund supports a wide range of community needs.

Donors

FY 2015 - 2016

John Averett	Lewis & Annette John	Theodore Plunkett
Bryan Balazs	Donald Brown & Katie Kain	Rust Foundation
Laura Birdsey	Suzanne Keen	Woodson & Lori Sadler
Louis Blair	Elizabeth Knapp & Charles Smith	Edgar Spencer
George Brooke	John Knapp	Fred Swope
Carol & Buddy Bryan	The Lexington Coffee Shop	Carlson & Patty Thomas
Allan Carlson	Bill & Barbara Luton	Family of Maggie "Margaret" Thomas
Fred Carter	Larry Mann	Russell Tompkins
Thomas Davis	Mark Matheson	Dorothy Truman
Josh Elrod	Reed McGehee	Mary Turnage
Debbie Garrett	Ann Mellen	Natalie Turnage
Robert & Rene Glidden	Pamela Minkler	Dan & Kathleen Vance
Thomas & Carol Gosse	Anne Hamilton Moore	Harry & Sis Warner
Glenda Grasse	Clyde Moore	Patrick & Carol Webb
Jacqueline Gravitt	David Natkin	Sue Whitsitt & Fred Massey
Ben & Carol Grigsby	Catherine Parker	Thomas Williams
Kitola Henderson	George Phillips	Jim Young

Fred C. Swope Profile



Born in the Stonewall Jackson house and reared on a dairy farm in northern Rockbridge County, Fred C. Swope learned at an early age to appreciate and respect both animals and nature.

After serving two years in the military, he earned a Ph.D. from Michigan State University and returned to Lexington where he completed a career teaching biology and chemistry at Virginia Military Institute. During his academic tenure at the institute he and a colleague published several books on the wildflowers of Virginia.

Mr. Swope has created two endowments with the Community Foundation. The first endowment supports the mission of the local SPCA to provide care to unwanted animals while the second funds a scholarship program for attendees of Nature Camp, in Vesuvius. It is his belief that education and financial commitment are the best tools to make a better world for everyone.

Although no longer a resident of Rockbridge County, Mr. Swope maintains a firm attachment to the area with fond childhood memories of green valleys, mountain roads, and friendly people.



Scenes from Nature Camp and SPCA

Why an Endowment Makes Sense

... for Individuals or Families

- Because the Community Foundation is a 501(c)(3) charitable organization, you will receive the maximum tax advantage allowed by Federal law for your donation.
- You can provide charitable assistance to your community in perpetuity without having to worry about the day-to-day cost and burden of administration that you would experience with a private family foundation.
- You have several options for your own involvement in how your funds benefit the community, from Donor Advised, in which you make annual recommendations regarding the distribution of funds, to Field of Interest, where you specify an area of interest (e.g., health, education, youth, arts), to Unrestricted, leaving decisions to the Grants Committee of the CFRBA Board.
- Your Fund will be managed by investment professionals, ensuring reasonable return on investment while protecting the principal.
- The Community Foundation can handle all correspondence related to an endowed Fund, including thank you and acknowledgment letters, if you choose to utilize this service.

... for Non-Profit Organizations

- The establishment of an endowed fund is viewed as a responsible act, demonstrating long-term commitment to an organization's mission.
- The establishment of an endowed fund at The Community Foundation ensures that there will be cash flow forever to provide for your organization.
- The fact that your board has set up such a fund helps to attract new funds because prospective donors recognize that the board is responsible by ensuring future cash flows in perpetuity.
- The establishment of an endowed fund at The Community Foundation relieves the administrative burden of accounting for the funds away from your organization.
- Your organization will be listed in The Community Foundation's list of Funds in the Annual Report and other publications and will be viewed by a large number of people, increasing opportunities for additional gifts to the Fund.
- Pass-through gifts are often combined with endowments, giving you access to immediate funds.



Hoofbeats Therapeutic Riding Center



Lexington Police Foundation



Rockbridge Area Transportation

Summarized Financial Report

Community Foundation for Rockbridge, Bath and Alleghany

Fiscal Year Ending June 30, 2016

CURRENT ASSETS

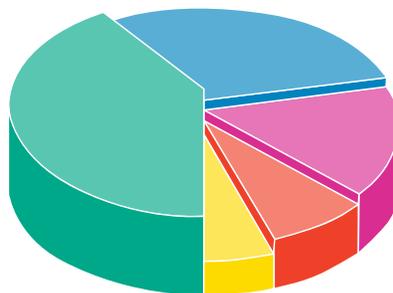
Bank Fund Account	\$276,185.26
Bank Operating Account	\$2,185.47
Bank CD's	\$332,486.60
Marketable Securities	\$3,505,592.78

TOTAL ASSETS

\$4,116,450.11

FOUNDATION INVESTMENT MODEL

Equity: LC Growth/Value	30%
Equity: SMid Growth/Value	15%
Equity: Intl Growth/Value	5%
Fixed Income & Cash	40%
Alternative Investments	10%



This simplified summary is intended only as an overview of the Foundation and as such does not include the notes and disclosures required by generally accepted accounting principles.

Mission Statement

The mission of the Community Foundation for Rockbridge, Bath, and Alleghany is to improve the quality of life in the Foundation's service area by building permanent endowments and providing philanthropic leadership that enable donors to make lasting investments in the community.

To fulfill this mission, the Community Foundation for Rockbridge, Bath, and Alleghany is committed to:

- Serving the service area (Rockbridge, Bath, and Alleghany Counties and the Cities of Lexington, Buena Vista and Covington) with creative, visionary, and sensitive grants that address the evolving needs of an area experiencing economic and social change.
- Devoting special attention to programs that enrich the quality of life in our communities.
- Advising donors in the areas of their particular concerns and assisting them in achieving the highest likelihood of beneficial results.
- Demonstrating community leadership by designing innovative programs and acting as a catalyst in identifying problems and sharing information with other foundations.



For additional information on the Community Foundation for Rockbridge, Bath and Alleghany please contact Lori Turner at:

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Scenic photos by Cathy Shiflett