

Annual Report



Enriching the Future of the Rockbridge, Bath and Alleghany Areas

2013-2014

Our Board



Dan Vance
Chairman



Robert Glidden
Vice Chairman



Woody Sadler
Treasurer



Susan Whitsitt
Secretary



Kelly Dean



Josh Elrod



Carol Grigsby



Elizabeth Knapp



Barbara Luton



Mark Matheson



George G. Phillips



Russell Tompkins



Patrick Webb

From the Executive Director:



Lori Keckler
Foundation Executive Director

Wow. It's been an exciting year for our Foundation. We can look back over the past 12 months and point to a wonderful variety of local programs that have benefited from Foundation support.

Our fund has seen steady growth, and the generosity of CFRBA's supporters have enabled us to contribute grant funds to such worthwhile efforts as:

- helping area children improve reading skills;
- making it possible for disabled children and adults to experience therapeutic riding programs;
- assisting in the construction of Habitat for Humanity Homes;

- awarding academic scholarships to local high school seniors;
- supporting and encouraging our servicemen with care packages.

But here's the best part: those examples represent just a few of the many ways we've helped local donors improve the quality of life throughout the region.

Please join us in the months ahead and help us sustain solutions that enrich lives right here in our community. And thanks to you, next year's list of accomplishments will be even longer.



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 forever carry out your charitable wishes.

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, and funds can be established in your name or in the name of a loved one. Funds are typically 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.

Grantee 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.



Rockbridge Area Habitat



Hoofbeats Therapeutic Riding Center



Rockbridge Area Health Center



Nature Camp



Young Life of Rockbridge

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.

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.

DWIGHT COMPTON & OLIVIA STREATER REED FUND

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

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.

HELEN D. HODGES FUND

Established and advised by Luis 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.

MARGUERITE AVERETT FUND

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

GEORGE C. MARSHALL CHAPTER OF THE MILITARY OFFICERS ASSN. OF AMERICA SCHOLARSHIP FUND

Established to provide higher education to a RCHS graduate.

MAYERCHAK FAMILY FUND

Donor Advise 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.

WHITSITT-MASSEY FUND

Donor Advised Fund established by Sue Whitsitt and Fred Massey

WOODSON A. AND LORRAINE M. SADLER, JR. FUND

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



2014 Grant Recipients

Boys' Home of Covington
Campus Kitchen
CASA for Children
Clifton Forge School of the Arts
The Community Table
Concerned Citizens of Glasgow
Glasgow/Nat. Bridge Food Pantry
Hillsdale College
Hoofbeats Therapeutic Riding Center
Hull's Drive In (Hull's Angels)
Meals on Wheels
Millboro Ruritan Club
Robert E Lee Church
Rockbridge Area Habitat for Humanity
Rockbridge Area Health Center
Rockbridge Area Hospice
Rockbridge Area Occupational Center

Rockbridge Area Relief Association
Rockbridge Area Special Olympics
Rockbridge Area Transportation System
Rockbridge Area YMCA
Rockbridge Care-Box Project
Rockbridge Family Services
Rockbridge Regional Library
Rockbridge Retreat Project
Rockbridge Symphony
Shenandoah Ballet, Buena Vista
St. John's Episcopal Church, Glasgow
Town Creek United Methodist Church
United Way of Rockbridge
VA Horse Center Endowment Fund
Valley Program for Aging Services
Young Life of Rockbridge



Dan Vance shows Dorothy Truman the check being awarded from her fund.



Carol Grigsby awards grant to Lexington City Schools.

Donors

Jacqueline Gravitt
Dan & Katheeen Vance
Marianne Hark
Natalie Turnage
Pamela Minkler
Jon Kenton
LHS Class of '63 Reunion
John Feingenbaum
Joseph Reid
Marc Hudson O.D.
Robert & Rene Glidden
John Averett
Dorothy Truman
Nanalou Sauder
TP DuVall
George Pryde & Betty Taylor
Woodson Sadler
John Sebrell
John Knapp
Six O'Clock Club
Rusty Ford
Lee Merrill Architects
Anne Hamilton Moore
Kate Buckingham
Donald Thomas
James Allen Printing
Betsy Lee

Katherine Smith
Glenda Grasse
Shenandoah Dental Studio
Harry & Sis Warner
Kevin Parish
David Cox
Melvin Corporation
Gastric Measurements
The Rust Foundation
Albert Lewis
Bryan Balazs
Marianne Bocock Doyle
Bettie Cadden
Janet Jarrard
John & Patricia Refferty
John Boynton
Barbara Tucker
Allison Jacobs
Mary Ray Froebuck
Anne Penniston
Chuck Kegler
Catherine Robertson
Callen McJunkin
Beth Gallagher
Anne Monrie
JoAnne Jackson
Ben & Carol Grigsby

Elizabeth Knapp
Russell Tompkins
Joshua Elrod
Sue Whitsitt & Fred Massey
Kelly Dean
Anne Mellan
Christy Miles
Christy Kovner
Colleen Benokovitz
Elizabrth Diugherty
Cameron Read
Virginia Tysinger
Theodore Plunkett
Catherine Wilton
Sarah Irby
Margaret Payne
Maude Carr
E.L. Robinson
Jean O'Connor
Sara Long
Chuck & Two Kegler
Anne Bruce Ahearn
Ellen Mohler
Candis Buoniconti
William Casto



Warner Fund Profile

Sis and Harry Warner have been residents of Lexington or Rockbridge County for thirty-six years and had previous associations with the community through attendance at Southern Seminary (now Southern Virginia University) and the Virginia Military Institute.

Both have been active in charitable and civic endeavors in the community and have been financially supportive of many of its non-profit organizations. It is their strong feeling that they have led very fortunate lives and are particularly blessed to be living in this beautiful and pleasant part of the world.

In 1998 the Warners established a private family 501(c)(3) charitable foundation to be funded primarily from their estates. When the Community Foundation for Rockbridge, Bath and Alleghany Counties was established and later became independent from the Roanoke Community Foundation they determined that it would provide better administration, better investment oversight and fewer

IRS considerations than their private family foundation. The "Harry and Sis Warner Family Fund" was established with the Community Foundation in October 2012 and the private foundation was closed.

Their Community Foundation fund has been modestly funded since its inception and the Warners have made provisions in their wills to contribute a portion of their estates to it. The Fund is donor advised, allowing the Warners annually to select the non-profit organizations to which the income will be contributed.

They are pleased that their fund, being under the auspices of the Community Foundation, will continue in perpetuity. The Foundation has agreed at the Warners' deaths to allow their four children during their lifetimes to advise the Foundation as to the beneficiary recipients and their six grandchildren to do likewise for their lifetimes. After that the principal of the fund will revert to the Community Foundation with the income to be allocated as the

Foundation sees fit.

The Warners were also a party with their daughter, Ann Warner, in establishing the Camp Spirit Scholarship of Camp Mont Shenandoah with the Community Foundation. The scholarship provides funding for financial assistance to families whose circumstances do not permit paying full camp tuitions for their daughters. Although the Foundation administers the scholarship fund, an independent committee selects the recipients. The camp is located in Bath County and Ann, who is the director, is the third

generation covering a period of sixty-five years of her family to have an ownership interest.

The Warners endorse the Community Foundation for Rockbridge, Bath and Alleghany as a wonderful asset for our communities and an excellent vehicle for charitable contributions. It gives donors professional administration and investment management along with many choices of structuring contributions to conform with individual charitable plans and goals.



In loving memory of Stacy Payne

Stacy Payne lost her battle with cancer in April of 2014. Her estate left a large contribution to the Camp Mont Shenandoah Scholarship Fund, a camp which Ann Warner owns and operates. Memorials were also made to this fund, growing its value to more than \$250,000.



Why an Endowment Makes Sense

- The establishment of an endowment fund at The Community Foundation ensures that there will be **cash flow forever** to provide for your organization.
- The fact that the 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 forever.
- The establishment of an endowment fund at The Community Foundation relieves the **administrative burden** of accounting for the funds away from your organization.
- The Fund will be managed by investment professionals ensuring **reasonable return on investment while protecting the principal**.
- 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.
- The establishment of an endowed fund is viewed as a responsible act, demonstrating long-term commitment to the **organization's mission**.
- The Community Foundation **can handle all correspondence** related to the Endowment Fund, including thank you and acknowledgment letters if you choose to utilize this service.
- Pass-through gifts are often combined with endowments giving you **access to immediate funds**.



Blue Ridge Autism Center



Blue Ridge Area Hospice



The Community Table

Summarized Financial Report

SUMMARIZED FINANCIAL STATEMENT

Year Ending June 30, 2014

Community Foundation for Rockbridge, Bath and Allegheny

ASSETS

Current Assets

Checking/Savings

BB&T Fund Account \$52,597.98

BB&T Operating Account \$7,923.32

Total Checking/Savings \$60,521.30

Other Current Assets

BB&T CD's \$255,662.50

Total Other Current Assets \$255,662.50

Total Current Assets

\$316,183.80

Other Assets

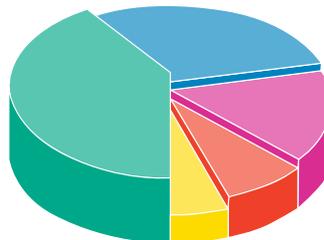
Marketable Securities \$3,803,127.04

TOTAL ASSETS

\$4,119,310.84

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 Keckler at:

Address

Community Foundation for
Rockbridge, Bath and Alleghany
539 East Nelson Street
P.O. Box 20
Lexington, Virginia 24450

Phone

540.463.0943

Email

lori.keckler@cfrba.org

