

— Annual Report —



Community Foundation
For Rockbridge, Bath, and Alleghany Counties

Enriching the Future of the Rockbridge, Bath and Alleghany Areas

— 2017-2018 —

Our Board



Robert Glidden
Chairman



Buddy Bryan
Vice Chairman



Woody Sadler
Treasurer



Susan Whitsitt
Secretary



Josh Elrod



Carol Grigsby



Elizabeth Knapp



Barbara Luton



Bill Russell

From the Executive Director:



Lori Turner
Foundation Executive Director

A food pantry truck delivering healthy nourishment to those in need, an elderly patient receiving comfort and encouragement through hospice care, youth experiencing the return of Independent living classes: these are just a few of the ways that the Community Foundation is making a difference in the lives of the Rockbridge, Bath, and Alleghany region.

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. The generosity of CFRBA's supporters has enabled us to contribute grant funds to such worthwhile efforts as:

- Helping area children improve literacy skills
- Making it possible for disabled children and adults to experience therapeutic riding lessons
- Assisting in the construction of Habitat homes
- Supporting and encouraging our servicemen and women with care packages
- Funding dementia programs for our elderly citizens
- Partnering with local law enforcement to keep our community safe

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. And thanks to you, next year's list of accomplishments will be even longer.

CFRBA has seen steady growth allowing us to surpass \$5 million dollars in assets. The foundation plays a significant role in supporting local organizations. We've given small donors a way to add their contributions to others (thereby multiplying their impact), and we've given families interested in memorials or estate planning a way to ensure that their gifts have an enduring legacy.

Our board—comprising respected, local civic leaders—gives every donor the confidence that springs from solid stewardship. Those board members have a concern for citizens of all ages that is matched only by a commitment to transparency and accountability. This annual report is a reflection of that commitment. Please take a moment to see what the Foundation has accomplished in the past year...and possibly consider how you can join us in our community enrichment efforts in the year to come.



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.



The Community Table



Maury River Senior Center



Rockbridge Area Habitat for Humanity



Camp Mont Shenandoah



Rockbridge Christmas Baskets



CFRBA Board Chairman 2011-2018

Dan Vance

Longtime Chairman Dan Vance passed CFRBA leadership to Robert Glidden this year. Dan has served the organization since its inception in 2011 and thus was instrumental in building the foundation from the ground up. During his tenure CFRBA was able to raise over \$5M in endowed funds. “Dan Vance has given remarkable service to our communities through his leadership of the Community Foundation. We shall forever be in his debt for helping the Foundation to become so firmly established.” said Bob Glidden, CFRBA’s 2018 Chairman.

2018 Grant Recipients

Alleghany Highlands Community Services
American Cancer Society
American Heart Association
Blue Ridge Area Food Bank
Boxerwood Education Foundation
Boxerwood Gardens
Boy Scouts of America
Boys Home of Covington
Brownsburg Community Association
Buena Vista Arts Council
Camp Mont Shenandoah
Christmas Baskets
Concerned Citizens of Glasgow
English Speaking Union
Fine Arts of Rockbridge
George C. Marshall Foundation
Girls Scouts of America
Glasgow/Nat. Bridge Food Pantry
Grace Episcopal Church
Hillsdale College
Hoofbeats Therapeutic Riding Center
Hull’s Drive In (Hull’s Angels)
Juvenile Diabetes Research Foundation
Lexington City Schools
Lexington Police Foundation
Lexington Sunrise Rotary Club
Lexington Women’s Club
Kerrs Creek Fire Department
Main Street Lexington Science Festival
March of Dimes
Maury River Senior Center

Meals for Shut Ins
Meals on Wheels
Nature Camp
New Monmouth Church
Parry McCluer Middle School
Project Horizon
Rockbridge Area Disability Services
Rockbridge Area Habitat for Humanity
Rockbridge Area Health Center
Rockbridge Area Hospice
Rockbridge Area Relief Association
Rockbridge Area SPCA
Rockbridge Area Transportation System
Rockbridge Area YMCA
Rockbridge Care-Box Project
Rockbridge Choral Society
Rockbridge Regional Library
Rockbridge Retreat Project
Salvation Army
Savannah Country Day School
Shenandoah Academy of Dance
St Luke’s Episcopal Church, Hot Springs
St. John’s Episcopal Church, Glasgow
Stonewall Jackson Area Boy Scouts
The Community Closet – at Christ Church
The Community Table
Town Creek United Methodist Church
Valley Program for Aging Services
Virginia Horse Center
Washington & Lee Campus Kitchen
Yellow Brick Road Learning Center

Grigsby Family Fund



The Grigsby Family Fund was established with the Community Foundation of Rockbridge, Bath & Allegheny ('CFRBA') in 2015 by Ben and Carol Grigsby as an effective and efficient means to support in perpetuity some of the family's local philanthropic interests. The Fund, which receives periodic contributions from the family, is structured as a donor advised fund, allowing the family to nominate annually various non-profit organizations as beneficiaries of that year's Fund distributions by the CFRBA.

While the Grigsby family's roots in Rockbridge County go back to the 1700's, beginning shortly after their respective graduations from Washington & Lee and the University of Virginia in the 1970's, Ben and Carol, and later with son John, have for over four decades regularly visited, invested, and lived in Lexington, Rockbridge & neighboring counties to enjoy the pastoral beauty,

the cordiality of its people, and the richness of the community's intellectual, cultural and social benefits. Ben and Carol first bought property in Lexington/Rockbridge in the 1980's, as part of a long term plan, in keeping with careers that included 20 years overseas. More recently, 10 years ago, the family returned to Lexington as permanent residents, with son John graduating from W&L in 2012.

Philanthropy has always been an important part of the family's DNA, and their personal financial planning. Indeed, the family motto is "Lux, Labor, Liberalitas" loosely translated as "Learn, Earn, Return", which provides an inspiration and framework for involvement with local community charities.

By example, while living in England, where the philosophy of hospice was born, Carol, an R.N. by training, became active in Britain's Princess Alice Hospice organization, and has transferred that

enthusiasm to our local non-profit Rockbridge Area Hospice ('RAH'). She currently serves as its President of the Board, and will complete her second term next year. The Fund's support for RAH underscores the family's belief in the exceptionally humanistic work of Hospice. Carol also currently serves as the Grants Committee Chairman of the Community Foundation for Rockbridge, Bath and Allegheny, and is a dedicated volunteer and fund-raiser for the 'Roots & Shoots' elementary learning program at Waddell School.

In addition to other charitable Foundation and Museum boards, Ben has served on Washington & Lee's Board of Trustees, and the family have included W&L's 'Friends of Rockbridge' initiatives (including Campus Kitchen) as a significant part of their support to the University, underscoring a deep commitment to educational opportunities as an influence on young citizens giving back to their communities. Ben also serves as a founding Board member of the Lexington Police Foundation ('LPF'), reflecting the family's belief that a healthy, civil and safe community is the result of an engaged and appreciative citizenry, one that, among other things, demonstrably supports our first responders. The Grigsby Family Fund's support for the Lexington Police Department via the LPF helps our serving men and women with various non-City-budgetary items, notably including tuition subsidies.

The compelling attraction for the Grigsby family of this special organization - our Community Foundation - is that the funds invested with CFRBA will grow and continue in perpetuity, under professional administration and investment management, which allows the Grigsby family to have a positive impact within this truly special community now, but importantly, also leaving a legacy of future community support for generations to come.



Scenes from Rockbridge Area Hospice and Lexington Police Foundation

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.

ANASTASIA DICKINSON PAYNE MEMORIAL FUND

Established by the Stacy Payne Estate to support financial needs of Camp Mont Shenandoah Campers.

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.

BIG HILL FUND

Donor Advised fund established by Robert Biersack and Jan Smith to support public, educational and charitable purposes.

BOXERWOOD EDUCATION FOUNDATION FUND

Established to support the mission of Boxerwood Gardens.

BOYS HOME OF COVINGTON-ROCKBRIDGE FUND

Designated Fund established by Fred Swope to support the mission of the Boys Home.

BOYS HOME OF VIRGINIA FUND-AGENCY FUND

Established by Donnie Wheatley to support the charitable purposes of the Boys Home of Virginia.

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.

CARTER GOAD MEMORIAL FUND

Established by Lloyd Goad, to provide Latin students with the opportunity to engage in Latin oriented travel, participate in Latin Assoc. 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.

CLYDE G. MOORE & ANGELYN C. MOORE FUND

Established by Clyde and Angelyn Moore to support charitable purposes.

CORRINGTON FAMILY FUND

Donor Advised fund established by Richard Corrington to support public, educational and charitable purposes.

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.

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.

ELDRIDGE & MARY PULTZ FUND

Donor Advised fund established by Eldridge and Mary Pultz.

ELIZABETH KNAPP & CHARLES SMITH FUND

Established by Elizabeth Knapp and Charles Smith to support charitable purposes.

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.

GEORGE C. MARSHALL FOUNDATION OF MOAA SCHOLARSHIP

Established to provide higher education to a RCHS graduate.

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.

HOOFBEATS THERAPEUTIC RIDING CENTER FUND

Designated Fund established by Julianne Hollingsworth to support Hoofbeats mission.

JACQUELINE CORBIN PLEASANTS SCHOLARSHIP FUND

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

JOMP JETS FUND- DONOR ADVISED FUND

Established by Jason Hill to support public, educational and charitable purposes.

LEXINGTON CITY SCHOOLS (KOONES) FUND

Established by the Lexington City Schools for its educational purposes.

LEXINGTON HIGH SCHOOL ALUMNI SCHOLARSHIP 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/ SADLER FUND

Established for Rotary overseas projects.

LUTON FAMILY FUND

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

MARGARET "MAGGIE" THOMAS FUND

Established by Carlson and Patty Thomas for public, educational, and charitable missions.

MARGARET "MAGGIE" THOMAS DIABETIES FUND

Established by the Margaret Thomas estate to support Juvenile Diabetes Research.

MARGUERITE AVERETT FUND

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

MAYERCHAK FAMILY FUND

Donor Advised Fund established by Patrick and Mary Jane Mayerchak.

MIMI & JOHN ELROD FUND

Established by Mimi Elrod to support educational purposes.

NATURE CAMP FINANCIAL ASSISTANCE FUND

Established by Fred Swope to provide financial assistance to campers.

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.

REED FAMILY FUND

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

ROCKBRIDGE AREA CONSERVATION COUNCIL FUND

Agency Fund to Support the Rockbridge Area Conservation Council.

ROCKBRIDGE AREA HABITAT FOR HUMANITY FUND- AGENCY FUND

Established by Fred Swope to support the mission of the Rockbridge Area Habitat for Humanity.

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 RELIEF ASSOCIATION FUND

Agency Fund established to support the mission of RARA.

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.

SOUTHERN UNIVERSITY FUND

Scholarship fund established to support Puerto Rican students attending SVU.

ST. LUKE'S EPISCOPAL CHURCH OUTREACH FUND

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

STEARNS FAMILY FUND

Established by Bill and Laura Stearns to support charitable purposes.

VALLEY PROGRAM FOR AGING SERVICES FUND- AGENCY FUND

Established by the late Chuck Phillips to support the mission of the Maury River Senior Center.

VANCE FAMILY FOUNDATION FUND

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

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 Masse.

WOODSON A. & LORRAINE M. SADLER JR. FUND

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

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 your organization immediate access to funds.



Hoofbeats Therapeutic Riding Center



Rockbridge Area SPCA



Fine Arts of Rockbridge

Summarized Financial Report

Community Foundation for Rockbridge, Bath and Alleghany

Fiscal Year Ending June 30, 2018

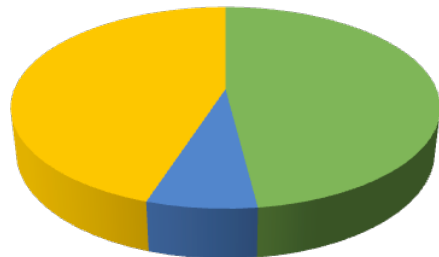
CURRENT ASSETS

Bank Fund Account	\$389,597.03
Bank Operating Account	\$3,870.43
Bank CD's	\$360,918.27
Marketable Securities	\$4,366,212.72

TOTAL ASSETS	\$5,120,598.45
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FOUNDATION INVESTMENT PORTFOLIO

 United States Stocks	48%
 Non-U.S. Stocks	7%
 Fixed Income & Cash	45%



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 enables 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