

# The Value of Community

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COMMUNITY FOUNDATION OF NORTHERN COLORADO  
2006 REPORT TO THE COMMUNITY

# Bringing people together.

## OUR VISION

We help people achieve philanthropic dreams.

## OUR MISSION

We build a better community by promoting philanthropy through creative donor services.

## WE DO THIS BY

Building relationships

Excelling at donor services

Providing leadership on critical community issues

Connecting ideas and resources

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## COMMUNITY FOUNDATION STAFF

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Sandy Roerig, Accounting & Office Assistant	(970) 488-1986	sandyr@cfnc.info
Mike Wagner, Director of Community Development	(970) 488-1987	mike@cfnc.info

## A LETTER TO OUR DONORS

Three years ago in this letter, we asked “What value does a dynamic community foundation offer to our region?” Thanks to your generosity, the answer is becoming more clear each day. As the Community Foundation grows in terms of assets and relationships, its ability to serve Northern Colorado is steadily increasing.



Steve Hagberg, Dave Edwards, Ray Caraway

- In Fall 2005, the Community Foundation played a major role in a collaborative effort that personally delivered **\$2 million** to grassroots, Gulf Coast nonprofit agencies in the wake of Hurricane Katrina.
- In late 2005, the Community Foundation’s **new building** opened to the public. Dozens of nonprofit organizations have used the facility, and it has become a well-known community meeting place.
- **Twenty new funds** were established in the past fiscal year by individuals, families and businesses. A Foundation fund can be an alternative to a private foundation, a great planning tool for philanthropy, and a wonderful way to leave a legacy.
- In early 2006, our Board of Trustees approved a completely **new investment structure**. This was the culmination of many months of work by the Foundation’s Investment Committee. It is a low-cost, sophisticated approach that takes full advantage of the Foundation’s “buying power” as an institutional investor.
- In the fiscal year ending June 30, 2006, the Community Foundation distributed **\$4.4 million in grants**, mostly to organizations right here in Northern Colorado.
- In just the last few months, five nonprofit agencies have established **agency endowments** with the Community Foundation as they seek to build permanent resources for the future. The Foundation offers agencies a turn-key, high-quality investment program and complete planned giving services for their donors.
- In Fall 2006, the Community Foundation kicked off **UniverCity Connections**, an exciting project designed to better connect Colorado State University, Downtown Fort Collins and the natural environment. The Community Foundation is providing financial support and staff support, combined with leadership from its board members.

*“All of you who choose to utilize the services of the Community Foundation are contributing to the overall value the Foundation adds to our region.”*

“Bringing People Together” is not just our slogan – it is truly what we do. The Community Foundation’s role as a promoter of philanthropy, a convener of community leaders, and a service provider to donors and nonprofits is both unique and invaluable. All of you who choose to utilize the services of the Community Foundation are contributing to the overall value the Foundation adds to our region.

Thank you for exercising your generosity in a strategic and collaborative manner through the Community Foundation. Our community is stronger because of you.

DAVE EDWARDS  
Chair

STEVE HAGBERG  
Immediate Past Chair

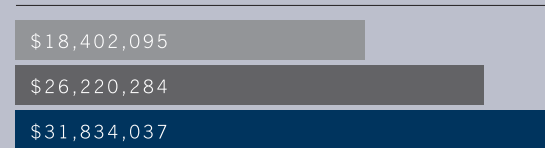
RAY CARAWAY  
President

## EXECUTIVE SUMMARY

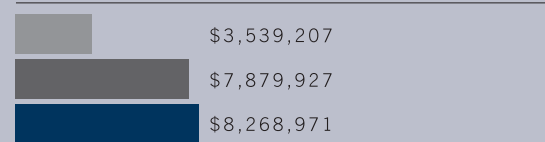
## YEAR IN REVIEW

### FISCAL YEARS ENDING JUNE 30

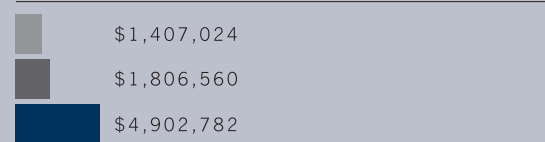
#### TOTAL ASSETS\*



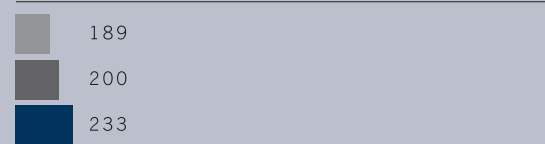
#### TOTAL GIFTS RECEIVED



#### GRANTS & PROGRAMS



#### NUMBER OF INDIVIDUAL FUNDS



\*Excludes Supporting Organizations

### (JULY 1, 2005 – JUNE 30, 2006)

20 new funds were established

60 volunteers participated in the competitive grantmaking process

75 people attended the ribbon-cutting ceremony for the Foundation's new building

300 donors and friends received our monthly newsletters

500 people attended the sold-out Annual Luncheon in May

539 grants and scholarships were awarded

1,600 donors and friends received our Fall Newsletter and Annual Report

59,728 hits to [www.cfnc.info](http://www.cfnc.info) were recorded

### STAY IN TOUCH

***To receive the latest news from the Community Foundation, please register for one of our e-newsletters — for Donors, Professional Advisors, or Nonprofit Agencies. See the bottom of our homepage at [www.cfnc.info](http://www.cfnc.info).***

## FREQUENTLY ASKED QUESTIONS

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### *Why should I establish a fund at the Community Foundation?*

It is an easy, effective, and enjoyable way to achieve your philanthropic goals. A fund provides an immediate tax deduction, great flexibility, a vehicle for philanthropic planning, and a wonderful way to leave a legacy. We have extensive experience dealing with local issues and needs. We also provide highly personalized service tailored to each individual's charitable and financial interests.

### *How do I establish a fund, and how long does it take?*

Simply decide which type of fund best meets your interests and needs, determine your charitable priorities, select a name for the fund, and make an establishing gift. We can typically prepare and complete the written Fund Agreement in one hour.

### *What type of fund should I establish?*

The Community Foundation has several types of funds available to help you accomplish your charitable goals. Our staff can help you select one or more that suits your philanthropic needs. For more information, see page 12 or visit [www.cfnc.info](http://www.cfnc.info).

### *How much do I need to establish a fund?*

Most funds can be established with a minimum \$10,000 gift. We do not charge a set-up fee.

### *Does the Community Foundation charge an annual fee to maintain the fund?*

We charge a very low annual administrative fee ranging from 1% to 2%, depending on the type of fund established. Our staff can answer questions regarding the fee structure.

### *Can I advise how my funds will be invested?*

Yes. The Community Foundation offers three investment pools (Conservative, Balanced or Growth), and donors may recommend the one that best meets their needs and interests. Additional options are available for funds of \$100,000 or more. The staff can assist you with this process.

### *What kinds of assets may I use to open a fund?*

Funds may be established with cash, securities traded on major exchanges, closely held stock, mutual fund shares, real estate, IRAs (in 2007 only), bequests, interests in limited partnerships, and more. Our staff is experienced at evaluating unusual assets and can accommodate them when suitable for charitable purposes.

### *May I select the name of the fund?*

Absolutely. You may use your own name, names of individuals to be honored or memorialized, or the name of your business. Some donors select a more general name to retain anonymity.

## GARY AND CAROL ANN HIXON FAMILY FUND



Gary and Carol Ann Hixon

When Carol Ann and Gary Hixon moved to Fort Collins 40 years ago, they weren't planning to stay.

But the Hixon family fell in love with the area and got involved in multiple aspects of their adopted home town, including local art groups.

"We began to realize the importance of community," Carol Ann Hixon said. "Community is based upon giving and receiving. We've received such a wonderful life in this community that we feel it's important for us to help continue that quality of life."

To preserve the legacy of Fort Collins's strong sense of community, the Hixons formed the Gary and Carol Ann Hixon Family Fund in December 2005. This donor advised fund of the Community Foundation of Northern Colorado seeks to encourage Fort Collins arts initiatives that reflect vision and innovation.

"Arts groups are critical to the quality of life that we have," Hixon said. "Theirs is a constant struggle for funding, and even small amounts of funding encourage them."

Nonprofits that have benefited from the fund include the Fort Collins Symphony, Bas Bleu Theatre Company, Canyon Concert Ballet, Open Stage Theatre, Larimer Chorale and Fort Collins Museum of Contemporary Art.

"Starting the fund was a way to do what we've always done, but in a more organized, efficient manner," Hixon said. "The Community Foundation helps us support arts and educational initiatives in the community, and we're able to avoid the restrictions placed on private foundations."

Working with the Community Foundation of Northern Colorado has been a positive experience for the Hixons. The couple plans to involve their two daughters and sons-in-law in advising the fund, so they, too, can fulfill a legacy of giving.

*"Starting the fund was a way to do what we've always done, but in a more organized, efficient manner."*

- CAROL ANN HIXON



Karla, 8, and her brother, Luis, 11, put the finishing touches on *Art and The City*, a mural painted by 45 children in a summer art class at the Fort Collins Museum of Contemporary Art. MOCA received a grant from the Hixon Family Fund for its capital campaign.



## CHRISLAND CHARITABLE FUND



Chrisland, Inc. is led by Broker Associate Joseph Palieri, Managing Principal Nicholas Christensen, Business Manager Douglas Aumont, and Principal Ryan Schaefer.

When real estate services company Chrisland, Inc. formed in Northern Colorado, the founders and principals, Nicholas Christensen and Ryan Schaefer, put their drive for charitable giving into high gear.

Chrisland, Inc., based in Loveland, is known for such regional projects as 2534, a mixed-use development project at the intersection of Interstate 25 and U.S. Highway 34. In late 2005, Christensen and Schaefer decided to form the Chrisland Charitable Fund.

In its first year, this donor-advised fund of the Community Foundation of Northern Colorado has supported more than a dozen local nonprofits, including Neighbor to Neighbor, Project Self-Sufficiency, and Loveland Habitat for Humanity.

“We, as business owners in Northern Colorado, have a responsibility to give back to the community,” Christensen said, “and the creation of this fund gave us the vehicle to do that.”

The two businessmen chose to establish their fund through the Community Foundation because it gives them a more efficient way to accomplish their charitable goals. Christensen and Schaefer appreciate that their donor-advised fund gives them the simplicity and tax advantages of a public charity, combined with the personal recognition, involvement, and flexibility of a private foundation.

*“We, as business owners  
in Northern Colorado,  
have a responsibility  
to give back to the  
community.”*

– NICHOLAS CHRISTENSEN

“We’ve both been charitable people in the past, but this really gave us an opportunity to go beyond that,” Schaefer said. “The Community Foundation does a great job at managing the fund and makes the process very efficient.”

Christensen and Schaefer have a passion for supporting organizations that provide people with the tools to become responsible for themselves. They said they enjoy giving to nonprofits that foster self-esteem and promote community leadership within all people.

The Chrisland Charitable Fund has also supported groups that focus on issues with devastating influence on the Northern Colorado region, such as the Multiple Sclerosis Society and the Muscular Dystrophy Association

“We’re proud to be giving back and supporting so many charitable organizations in our own community,” Schaefer said. “We are excited to grow the fund in the future as our business expands.”



Billy and Christy Hernandez participated in Neighbor to Neighbor's Home Buyer Education program, and moved into their new Loveland home in August 2005 with their children, Isaiah, 6, Tiana, 14, and Dametrius, 11. Neighbor to Neighbor, a grant recipient of the Chrisland Charitable Fund, also offers counseling and rent assistance.



## BOUCHARD FAMILY FUND



Charlie and Carolyn Bouchard

Charlie and Carolyn Bouchard have always believed in the power of community.

But the couple took their dedication to Northern Colorado to a new level last April by establishing The Bouchard Family Fund.

After living in the Loveland/Fort Collins area for 27 and 20 years, respectively, the Bouchards are now looking forward to focusing their attention on helping well-run nonprofits improve the lives of people with great needs.

“We have been very fortunate to make a good life here,” Charlie Bouchard said, “and we believe that it is important to give back to people in the community who are less fortunate.”

Charlie is A.G. Edwards vice president and branch manager in Loveland, and Carolyn is a community volunteer and former school teacher. They were attracted to the Community Foundation of Northern Colorado for their charitable giving goals due to the ease of creating and maintaining a donor advised fund.

Potential grant recipients may include Respite Care, Namaqua Center, Red Cross, Crossroads Safehouse and the Loveland Tutor Center.

*“Carolyn and I also want to involve our children in the fund as a way to show them the value of giving back to their community.”*

- CHARLIE BOUCHARD

“Donor advised funds provide great flexibility, and our family will be able to use this fund to assist these agencies and any others we wish to support,” Bouchard said. “The Community Foundation gives structure and permanence to our family’s charitable giving.”

He also appreciates that the Foundation pre-screens organizations so he and Carolyn can feel confident that they are donating to reputable and effective causes.

The Bouchard Family Fund originates from a love of community. They plan to teach their two middle-school-aged daughters how to become responsible successor-advisors to the fund to foster an appreciation of philanthropy and create a meaningful family legacy.

“I want to build substance in the fund,” Bouchard said. “Carolyn and I also want to involve our children in the fund as a way to show them the value of giving back to their community.”



Jackson, 3, plays with Jennifer, the Respite Care childcare coordinator. Jackson, who has cerebral palsy and is known for his smile, spends four days a week at Respite Care, where he learns sign language and receives physical therapy and speech therapy. Charlie Bouchard is a Respite Care board member.



## TRIUMPH AWARDS SCHOLARSHIP ENDOWMENT FUND



Craig Secher

The dark tunnel of childhood abuse and neglect can quickly extinguish the spirit of a young life.

But hope exists in the form of The Triumph Awards. This endowed scholarship was established by Realities for Children, a local organization that has provided services and emergency funding for abused, neglected and at-risk youth in Larimer County over the past 12 years.

Craig Secher, founder and president of Realities for Children, created the awards in 2001 to acknowledge teenagers who had overcome childhood abuse and neglect, and to help them thrive as young adults in school and in the community.

After several years, Secher realized the fundraising efforts were competing with the primary services of Realities for Children. Secher set a goal to build a \$500,000 endowment fund through the Community Foundation of Northern Colorado so his dream of a perpetual funding source could become a reality.

“The Community Foundation has really been a wonderful partner,” Secher said. “Everyone there is invested in the community. I can’t think of any organization that is as effective, efficient, and invested.”

*“The Community Foundation has really been a wonderful partner.”*

– CRAIG SECHER

Every two years, six high school seniors receive the award, which includes a scholarship for further education and post-emancipation support services. All candidates are nominated by local nonprofit agencies.

“I think this award program does more than provide support for kids – there are a lot of people who are impacted by this,” Secher said. “Younger children that have suffered abuse look to these young adults as an inspiration. They see that we live in a community where there is hope and opportunity to overcome their past and achieve their dreams.”

Children under the state’s care are emancipated when they turn 18, so recognition of their accomplishments and ongoing support helps the young adults continue to make progress toward achieving their goals. Thanks to community partnerships and support from the Community Foundation of Northern Colorado, Secher is excited to see the Triumph Awards Scholarship Endowment Fund continue to grow.

“I think the future is limitless,” he said. “This is something that will be changing lives long beyond our own.”



Rachel Langholf received a Triumph Awards scholarship to the University of Northern Colorado for nursing studies. She and her son, Skylar, acclimated well to college life. In her first semester, Rachel earned a 3.0 grade point average while working a part-time job.





## GIVING OPTIONS

Working with the Community Foundation can provide great benefits that are not available to donors who create their own private foundation. The Community Foundation staff is available to liquidate property or other non-cash gifts and provide professional assistance with charitable giving.

A **donor advised** fund combines convenience, flexibility and value with the expertise of a full-time, professional staff. You can create a donor advised fund by signing a simple fund agreement and then advise the Foundation of your grant recommendations at any time throughout the year. Grants can be recommended by an individual, a family, or a committee. You can name successor advisors, and the fund can also be a beneficiary of your will, a gift annuity or a charitable remainder trust.

A **supporting organization** established in partnership with the Community Foundation provides the donor with the independence of a separate legal entity and a separate board, but with the advantages of “public charity” status. Supporting organizations can also take advantage of the administrative support and investment services already in place at the Community Foundation.

## OTHER OPTIONS

**Agency Funds** are established by nonprofits to grow their endowments. The Community Foundation offers an investment program and planned giving services that involve complex assets, gift annuities, and trust arrangements. This partnership allows agencies to focus their staff and board time on marketing and solicitation efforts.

**Designated Funds** are established by individual or corporate donors who select one or more nonprofit beneficiaries at the time the fund is established. After the donor’s lifetime, the fund will continue to support the agency unless it ceases to exist.

**Field of Interest Funds** are designated by the donors to benefit specific areas of interest such as education or human services. Grants from these funds are awarded to local nonprofit agencies by our Local Advisory Boards.

**Scholarship Funds** benefit students at colleges and universities throughout the United States. Specific criteria are established for each fund.

**Operating Funds** assist with the Community Foundation’s operational expenses.

**Unrestricted Funds** are distributed to Larimer County nonprofit agencies and to local initiatives by the Community Foundation’s Local Advisory Boards.

← **EASY**  **COMPLEX** →  
**INEXPENSIVE**  **COSTLY**

	DONOR ADVISED FUND	SUPPORTING ORGANIZATION	PRIVATE FOUNDATION
SETUP	Established at Community Foundation of Northern Colorado	Nonprofit corporation created with assistance from Community Foundation	Nonprofit corporation or trust organized as a private foundation
TAX EXEMPT STATUS	Shares the public charity tax exempt status of Community Foundation	Shares the public charity tax exempt status of Community Foundation	Must apply for private foundation tax exempt status from the IRS
START-UP COSTS	No cost to donor	Minimal costs through collaboration with Community Foundation	Similar to corporate start-up requiring substantial legal, accounting and operational start-up costs
CHARITABLE DEDUCTIONS FOR CASH GIFTS	Tax deduction of up to 50% of adjusted gross income	Tax deduction of up to 50% of adjusted gross income	Tax deduction is limited to 30% of adjusted gross income
CHARITABLE DEDUCTIONS FOR APPRECIATED PROPERTY	Full market value deduction. Tax deduction available to fair market value. Tax deduction available up to 30% of adjusted gross income.	Full market value deduction. Tax deduction available to fair market value. Tax deduction available up to 30% of adjusted gross income.	Cost basis deduction only. Tax deduction is limited to donor's cost basis in some cases and limited to 20% of adjusted gross income.
DONOR CONTROL	Donor makes advisory grant recommendations to the Community Foundation Board.	Donor holds organizational influence and may appoint minority of board of directors.	Donor retains complete control over investments and grantmaking, subject to IRS requirements
SELF-DEALING RULES	Private foundation self-dealing rules do not apply. Gifts of closely held stock are allowed.	Private foundation self-dealing rules do not apply. Gifts of closely held stock are allowed.	Strict regulations prohibit most transactions between a private foundation and its donors. No gifts of closely held stock are allowed.
PAYOUT REQUIREMENTS	There are no minimum or maximum grant payout requirements for the Fund.	Do not apply	Must pay out annually for charitable purposes at least 5% of its assets value regardless of its annual income
ADMINISTRATIVE SERVICES	Services provided by Community Foundation	Affiliation with Community Foundation provides access to existing services	Must establish and/or obtain these services
ANNUAL COSTS	Minimal	Shared by Community Foundation and therefore kept at a minimum	Administration can be costly
ANNUAL TAXES	None	None	Generally, income is tax exempt but subject to excise tax of up to 2% of net investment gain, including net capital gains
ANNUAL TAX FILINGS	Not required (reported as part of Community Foundation's annual reporting)	Prepared and filed by Supporting Organization	Must be filed by private foundation with required supporting schedules
INVESTMENTS	Fund assets are professionally invested through Community Foundation	May avail itself of professional investment services offered by Community Foundation	Must research and secure its own investment vehicles
FIDUCIARY RESPONSIBILITY	Community Foundation fulfills the associated fiduciary responsibilities	Administrative guidance provided by Community Foundation	The private foundation board has full fiduciary responsibility

## PROFESSIONAL ADVISORS AND THE COMMUNITY FOUNDATION



C. Jan Lord and Peter Scott were the presenters for "Opportunities in Estate Planning for the Colorado Practitioner."

*"As an estate planning attorney, I have found the Community Foundation to be a valuable member of a client's estate planning team. Their knowledge, expertise, and creativity have proven to be invaluable resources for us and our clients."*

— PETER SCOTT, JD, LL.M

Developing a plan that takes into account your client's financial and charitable needs is no small task. We consider attorneys, accountants, financial planners, insurance agents, and other professionals who have relationships with donors to be our valued partners in charitable giving.

Please visit the "Professional Advisors" and "Becoming a Donor" sections of [www.cfnc.info](http://www.cfnc.info) to learn how to help your clients receive the full benefit of their contributions while supporting their favorite charities. Our staff is skilled in working with donors who have multi-faceted objectives and complex gift situations.

*To register for our e-newsletter for Professional Advisors, see the bottom of our homepage at [www.cfnc.info](http://www.cfnc.info).*

### ON-SITE PRESENTATIONS

Would colleagues at your firm or membership organization be interested in learning more about how charitable giving can benefit clients? Our staff often speaks to groups about charitable giving options, community needs and issues, our grantmaking priorities and impact, planned giving, and charitable giving benefits.

### TRUST ILLUSTRATIONS

Many clients seek giving opportunities that provide capital gains savings, an income tax deduction, and a lifetime income for the donor, donor's spouse or another individual. We can provide information regarding the tax deductions available to your clients, along with illustrations, a brief description of the gift plan, and annual cash flow projections.

### VOLUNTEER LEADERSHIP

The following professional advisors serve on Community Foundation boards and committees. Attorneys: Bill Gunn, Mo Heth, Don Johnson, Lucia Liley, C. Jan Lord, Eric Peterson, and Randolph W. Starr. CPAs: Chris Otto and Mark Soukup. To learn how you can assist the Foundation, please call (970) 224-3462.

### CONTINUING EDUCATION

As part of our ongoing effort to nurture relationships with professional advisors, we host continuing education events for those interested in legal and accounting issues related to charitable giving. The seminars provide continuing education credits, and registration fees are kept to a minimum.

In Fall 2006, the Community Foundation hosted Opportunities in Estate Planning for the Colorado Practitioner. This two-day, highly-acclaimed program taught CPAs and attorneys how to use proven, cutting-edge estate planning techniques to help their clients with the impending transfer of wealth from generation to generation. The presenters were C. Jan Lord, JD, and Peter Scott, JD, LL.M (tax), AEP, CFP.



# OUR FUNDS

## AGENCY FUNDS

Discovery Science Center Endowment Fund  
Estes Valley Victim Advocates Endowment Fund  
Foothills Gateway Rehabilitation Center Charitable Foundation Trust  
Fort Collins Tennis Foundation  
Gift-A-Book Fund  
Nancy Story Gunn Scholarship Fund - Project Self-Sufficiency  
House of Neighborly Service Endowment Fund  
Humane Society of Larimer County Endowment Fund  
Lincoln Center Program Endowment Fund  
Loveland Methodist Foundation, Inc.  
Loveland Methodist Mission Fund  
Project Self Sufficiency Endowment Fund  
United Way of Larimer County Endowment Fund

*“Hospice of Larimer County is excited about the opportunity to partner with the Community Foundation of Northern Colorado in building an endowment fund for program expansion. As our communities grow, the needs of people with advanced medical conditions and those who are grieving are rapidly expanding.”*

— JEAN HALL, CHIEF EXECUTIVE OFFICER,  
HOSPICE OF LARIMER COUNTY, INC.

*“We are thrilled with our recently-established partnership with the Community Foundation of Northern Colorado, which is designed to build our endowment fund. We are confident that this relationship will serve to improve the health of our clients, enhance their lives through recovery from mental illness, and enrich the community.”*

— RANDY RATLIFF, EXECUTIVE DIRECTOR,  
LARIMER CENTER FOR MENTAL HEALTH

## DISCOVERY SCIENCE CENTER

2006 Agency of Distinction Award



Kyra, David, Lily and Nicholas explore the Thomas Edison exhibit in the Electricity Room at Discovery Science Center.

Photo by Chris Crewell.



Executive Director Annette Geiselman of Discovery Science Center receives the award from Doug Schatz of the Serimus Foundation during the Community Foundation's Annual Luncheon in May 2006.

Photo by John Eisele of CSU Photography.

# OUR FUNDS

## DESIGNATED FUNDS

Richard J. Albrecht Leadership Fort Collins Endowment Fund  
Artwear Fund for The Lincoln Center  
Assistant Youth Director Endowment Fund  
Boys & Girls Fort Collins Club Endowment Fund  
Disabled Resource Services Endowment Fund  
Estes Valley Public Education Fund  
Foothills Gateway Rehabilitation Center Charitable Foundation Trust  
Fort Collins Police Services Reward Fund  
Friends of the Library Fund  
Friends of the Senior Center Endowment Fund  
Nancy Story Gunn Scholarship Fund  
Huisjen Charitable Remainder Trust  
The Lois L. Kroh Fund  
Laramie River Valley Rendezvous Fund  
Betty Jean Lee Charitable Gift Annuity  
Library Fund (Fort Collins)  
Matching Funds Initiative Fund  
The McKee Third Grade Dictionary Fund  
Project Self-Sufficiency Designated Agency Fund  
Poudre Valley Hospital Foundation/Family Medicine Center Fund  
Red Feather Lakes Community Library Fund  
Riedman/Symphony Guild Concertmaster Chair Endowment  
Rosenberg Endowment Fund  
Wilfred (Will) Schwartz Conductors Endowment Fund  
St. Joseph's Charitable Trust Fund  
Mary Stranahan Fund  
Swift Ponds Fund  
Youth Activity Center Operations Fund

## SPECIAL PROJECT FUNDS

Lindsey Arensmeier Memorial Fund  
Christmas on Wheels Fund  
Disaster Relief Fund  
Footprints: Women of Excellence  
Inspiration Playground Fund  
Kids Matter Fund  
Lincoln Center Program Fund  
Loveland Fire Safety Education and Prevention Fund  
Poudre Fire Authority/Fire Safety Education Fund  
Mrs. Walsh's Xeriscape Demonstration Garden



MILDRED G. ARNOLD FUND FOR WOMEN AND GIRLS: Fund representatives met with Community Foundation staff last spring. Seated: Antigone Kotsiopoulos, Dana Hiatt. Back row: Celeste Kling, Trudy Reeder, Diane Lathrop.

## NEW FUNDS ESTABLISHED AFTER JULY 1, 2006

Mildred G. Arnold Fund for Women and Girls  
Berthoud Historical Society Building Fund  
Berthoud Historical Society Endowment  
Berthoud Historical Society General Fund  
Book Trust Fund  
Community Foundation Childcare Fund  
Bruce and Muriel Hach / P.E.O. Chapter D.R. Scholarship Fund  
Hospice of Larimer County Endowment Fund  
Kile Family Fund  
Larimer Center for Mental Health Endowment Fund  
Museum of Contemporary Art Building Endowment  
Poudre School District School Partners Fund  
Lawence D. Reid and Rita Moon Reid Fund  
Trees, Water & People Endowment Fund  
UniverCity Connections Fund  
The Robert L. and Pamela J. Zimdahl Designated Fund

UNIVERCITY CONNECTIONS FUND: Co-Chairs Joyce Berry, Peggy Reeves, Mark Driscoll, and Dave Edwards are leading this public-private partnership effort to improve the connections between CSU, Downtown and the Poudre River.





# OUR FUNDS

## DONOR ADVISED FUNDS

Danny H. Alberts Foundation Fund

Artists' Charitable Fund

Lori Barnes Memorial Fund

The Beeler Family Fund

Berthoud's Bequest Fund

Bitty Fund

The Bluebonnet Fund

Cindy Haraway "Boomer Foundation"

Bouchard Family Fund

Bill and Ruth Brown Fund

Chrisland Charitable Fund

Colbert Family Fund

Mattie Collier Fund

Colorado Eagles Foundation Fund

R.W. and Patricia Dellenbach Fund

Dellenbach Family Fund

Paul and Jean Dillie Memorial Fund

Dohn Family Fund

Scott D. Dreyfuss Memorial Fund

Durand/Kinde Family Fund

Edwards Family Fund

Encouraging Educational Excellence "E3" Endowment Fund

Estes Legacy Leaders Fund

Estes Valley Childcare Fund

Robert S. and Joyce N. Everitt Fund

Everitt Companies Fund

Fast Freddy Foundation

Fickel-McCarty Foundation of Berthoud

First National Bank of Estes Park Fund

Fort Collins Forever Fund

Fund for Our Children (Pennies From Heaven)

Marty Hook Gormally Fund



**COLBERT FAMILY FUND:** Inspired by the courage, patience, and perseverance of Noah James Colbert in his battle with Cystic Fibrosis. The fund is made possible through the generosity and love of Matt and Vicki Colbert.

The Group Real Estate Fund

Gunn Family Fund

Austin Korshak Hach Fund

Bruce and Muriel Hach Family Fund

Hagberg Family Fund

Hammond-Gribbell Fund

The Haselbush Family Fund

Gary and Carol Ann Hixon Family Fund

The Hope Fund

Frank and Caroline Johnson Charitable Fund

Jody and Frank Johnson Fund

Chris Jones Memorial Fund

Kaley/Goldrich Fund

Russ Keithly Fund

Knievel Family Fund

William Kreutzer Memorial Fund

Loveland Generations Fund

Mariah's Kids Fund

Pat and Gene Markley Fund

Thomas J. McComb/Fort Collins Jaycees Youth Fund

McKee Charitable Fund



**LOVELAND GENERATIONS FUND:** Mary Gullikson, Muriel Hach, Dottie Childers and Ginny Wagner joined other Generations members at a reception hosted by Gail and Dennis Daugherty in October.

# OUR FUNDS

## DONOR ADVISED FUNDS, CONTINUED

Patricia McLean Memorial Fund  
Hermann and Marti Meyer Fund  
Ida J. Murphy and Russel O. Allen Fund  
Murthy Family Charitable Fund  
National Technological University Foundation Fund  
Jack and Elsie Nicol Charitable Fund  
Northern Colorado Economic Development Corporation Leadership 2010 Fund  
Odell Brewing Company Fund  
Paratransit Endowment Fund  
Park-Woodson Fund  
Rainsberger Family Fund  
Realities For Children Emergency Fund  
Realities For Children NightLights Fund  
The Rehabitat Fund  
Jack and June Richardson Foundation  
H. Winfield and Helen M. Rogers Family Fund  
Sargent Family Fund

Schatz Family Fund  
Richard & Marlene Schilling Family Charitable Fund  
Jason H. Schwartz Memorial Fund  
Sertoma Memorial Charitable Fund  
Shavlik-Younger Family Fund  
Rilla and Barry Shuler Fund  
Leland and Dorothy Smith Fund  
Stewards of the Earth Fund  
Stoltz Family Fund  
Sutherland Family Fund  
The Tear Drop Fund  
Heidi Heffelfinger Todd and Steve S. Todd Fund  
Wagner Family Fund  
Elizabeth R. Waidner Fund  
Wamsley Family Fund  
Wilmarth Family Fund  
Winder Memorial Fund  
Mary J. B. Work Fund



Sadie the mule and Katie enjoy a session at Hearts & Horses Therapeutic Riding Center, which received a grant from a donor advised fund.

Photo by the MAIN Event Photography.

*For information and news on Giving Groups in Berthoud, Estes Valley, Fort Collins and Loveland, visit the Giving Groups section of [www.cfnc.info](http://www.cfnc.info).*

# OUR FUNDS

## SCHOLARSHIP FUNDS

David Baily Memorial Scholarship Fund  
William J. Blair Fund  
Theodore R. Blevins Award Fund  
Harry and Mable Boland Scholarship Fund  
Camp Timberline Scholarship Fund  
Childcare Assistance Fund  
Compton Music Award Fund  
Joe Cribari Scholarship Fund  
John C. Drennen Foundation Fund  
Ann Baker Dunning Scholarship Fund  
Fort Collins Board of Realtors Fund  
Fort Collins Evening Optimist Scholarship Fund  
Jabaily Community Service Scholarship Fund  
Arta Mae Johnson Scholarship Fund  
Larimer County Bar Association Scholarship Fund  
Loveland Habitat for Humanity Scholarship Fund  
Loveland Methodist Scholarship Fund  
The McKee Ferguson Scholarship Fund  
Anna May Miller Fund  
Stella Morris Payne Fund  
Salomonson-Fickel Berthoud High School Scholarship Fund  
George Scott Award  
The Sethre Family Scholarship Fund  
Erik Smith Memorial Scholarship  
The Thomas B. Snover Memorial Fund  
Maurice and Sallie Stephens Vocal Music Scholarship Fund  
Dr. Henry M. Tanner and Dr. Parker Mahan Scholarship Fund  
Kirsten L. Tool Memorial Fund  
Triumph Awards Scholarship Endowment Fund  
Nancy M. Yeager Memorial Fund

## FIELD OF INTEREST FUNDS

Big Thompson Canyon Fund  
Children's Health Fund  
Davidson Family Fund  
Economic Opportunity Fund  
Estes Valley Affordable Housing Fund  
Estes Valley Health Fund  
Estes Valley Human Resources Fund  
Fort Collins Physicians' Charity Fund  
Larimer County Dental Society Fund  
Editha Todd Leonard Trust Fund  
Sarah E. Loveland Fund  
Helen E. Spiker Fund  
Joseph J. and Alice A. Zink Fund



**ANN BAKER DUNNING SCHOLARSHIP FUND:** Created in memory of Ann, the fund supports the aspirations of students, both traditional and nontraditional, in their quest to become educators.

## OPERATING AND UNRESTRICTED FUNDS

Edith Beechel Fund  
Berthoud Community Fund  
Boettcher Challenge Funds  
Boettcher Regional Support Fund  
Building Fund  
Bob and Esther Clark Fund  
Cornerstone Fund  
Cloyd and Laura Crone Fund  
Estes Valley Community Fund  
Fort Collins Community Fund  
Founders Fund  
Hoffman Charitable Fund  
Frank and Caroline Johnson Charitable Endowment Fund  
The Klinger Charitable Fund  
Loveland Community Fund  
Katherine O'M. Moffitt Fund  
Operating Fund  
Zink Community Needs Fund



**BERTHOUD COMMUNITY FUND:** Little T Preschool Director Mary Jo Phipps used a \$3,500 grant to help replace gravel on the playground with a textured rubber surface, resulting in fewer injuries to the children.

# GRANTS

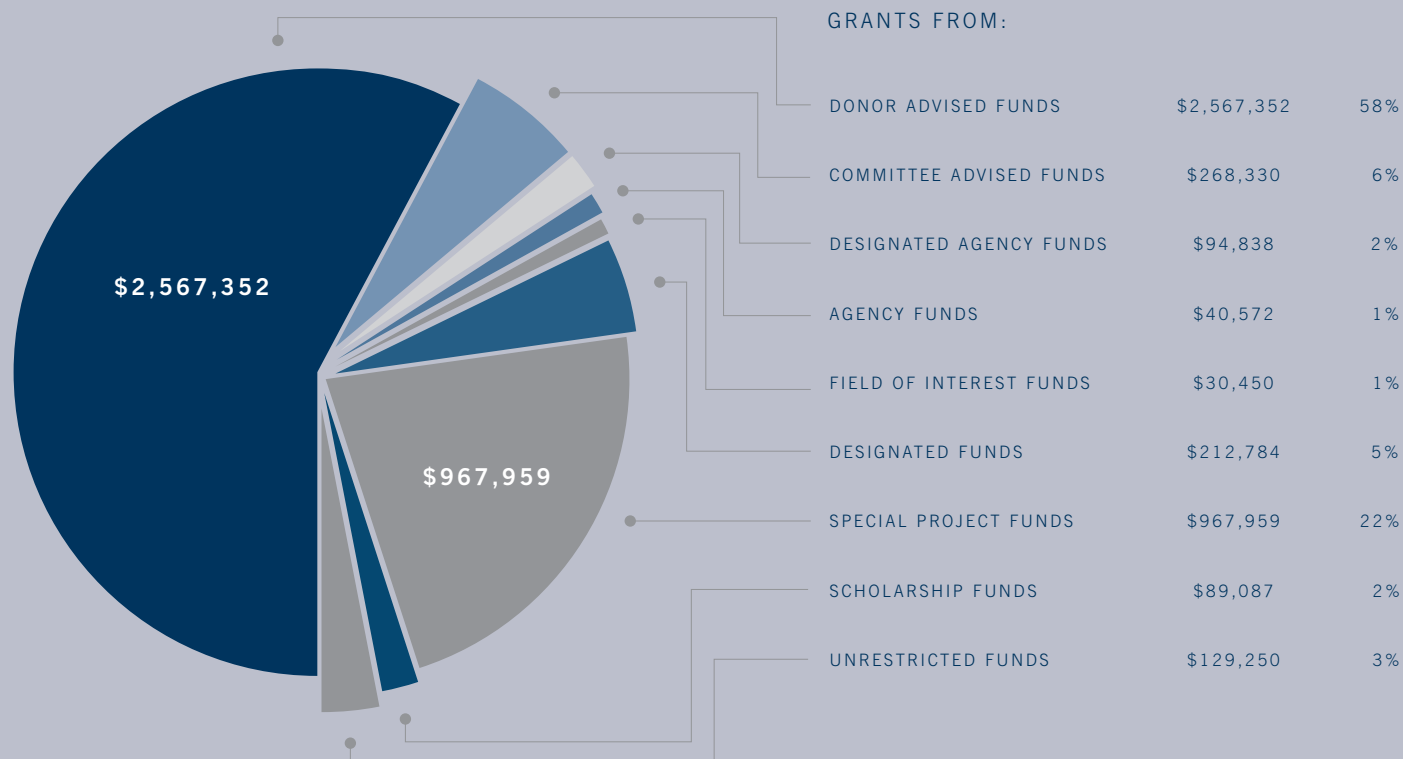
## COMMUNITY FOUNDATION REPORTS RECORD-BREAKING YEAR FOR GRANTS

Thanks to the remarkable generosity of local citizens, the Community Foundation of Northern Colorado received \$85 million in donations and distributed a record-breaking \$4.4 million in grants to nonprofit agencies during the fiscal year that ended June 30, 2006.

In addition, the Foundation provided more than \$330,000 for special project expenses.

One of the key ways the Community Foundation promotes philanthropy is by investing in the vision, passion, and expertise of local nonprofit organizations.

The vast majority of grants are donor advised. The Community Foundation encourages donors to stay actively involved in the grants that come from the funds they establish. This applies to deceased donors who named their children and grandchildren as successor advisors, or designated particular agencies or fields of interest to benefit from endowed funds.



*For a list of grants, and a list of donors who contributed \$200 or more, visit the Publications and Documents section of [www.cfnc.info](http://www.cfnc.info).*



# LEADERSHIP

## BOARD OF TRUSTEES

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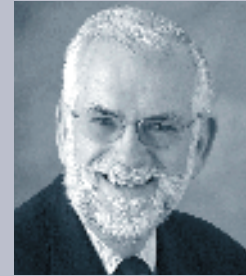
**DONNA BEARD**  
Fort Collins



**MIKE DELLENBACH**  
Fort Collins



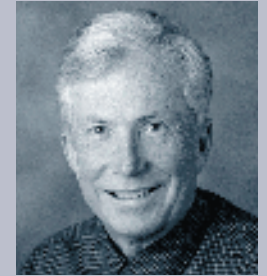
**DAVE EDWARDS**  
Fort Collins  
Chair



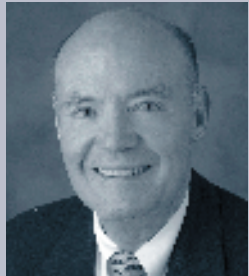
**PHIL FARLEY**  
Loveland



**BRUCE HACH**  
Loveland



**STEPHEN HAGBERG**  
Berthoud  
Immediate Past Chair



**DON JOHNSON**  
Loveland



**CHRIS KNEELAND**  
Fort Collins



**LARRY KENDALL**  
Fort Collins



**JUDY LAMY**  
Estes Park



**LUCIA LILEY**  
Fort Collins



**WYNNE ODELL**  
Fort Collins  
Secretary/Treasurer



**TOM PATTERSON**  
Berthoud



**CHRIS OSBORN**  
Fort Collins



**MARK SOUKUP**  
Fort Collins



**STEVE TODD**  
Estes Park

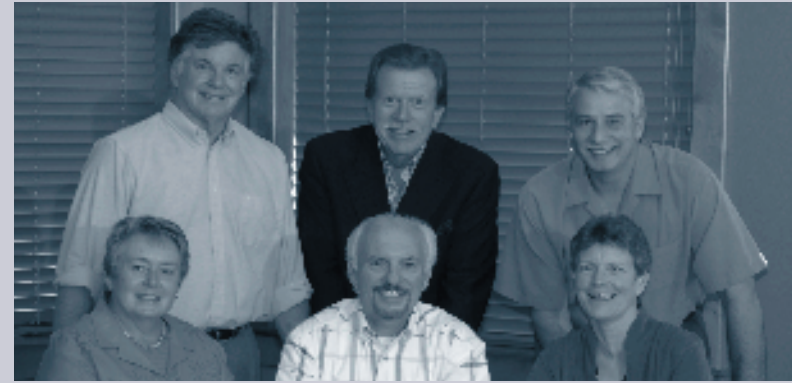


## LOCAL ADVISORY BOARDS



BERTHOUD LOCAL ADVISORY BOARD

*Back row, left to right:* C. Jan Lord, Glen Buckingham, Linda Armour, Dale Louis, Tom Patterson (Chair), Misha Maggi. *Seated:* Everdina “Diny” Pickert, Marjorie Knievel. *Not pictured:* Bruce “Doc” Fickel (honorary member), Lynn Johnson, Sherrie Merrow, Gary Wamsley.



ESTES VALLEY LOCAL ADVISORY BOARD

*Back row, left to right:* Eric Waples, Joe Adair, Randy Davis. *Seated:* Ludie Dickeson (Secretary/Treasurer), Steve Todd (Chair), Barbara Marshall. *Not pictured:* Judy Lamy, Judy Nystrom, Meredith Sloan.



FORT COLLINS LOCAL ADVISORY BOARD

*Back row, left to right:* Steve Schrader, Yolanda Penley, Nick Christensen, Chris Otto, Lisa Clay, Ray Martinez. *Seated:* Eric Peterson, Wynne Odell (Chair), Janey Kramer, Bill Locklear. *Not pictured:* Robert Bisetti, Mike Dellenbach, Robert McCluskey, Jr.



LOVELAND LOCAL ADVISORY BOARD

*Back row, left to right:* Scott Bray, Randy Starr, Mary Gullikson, Earl Sethre, Joe Scherger, Cindy Corbett, Troy Peterson, Roger Bates. *Seated:* LuAnn Ball, Don Johnson (Chair), Norma Hammond. *Not pictured:* Charlie Bouchard, Phil Farley.

## COMMUNITY FOUNDATION STAFF



LEFT TO RIGHT:

Sandy Boatman, CPA, Chief Financial Officer; Ray Caraway, President; Sandy Roerig, Accounting & Office Assistant; Roxanne Fry, Director of Donor Services; Mike Wagner, Director of Community Development; Katherine Martinez, Office Manager

PROUD TO BE POWERED BY HEWLETT-PACKARD TECHNOLOGY



Hewlett-Packard, Inc. recently provided the Community Foundation with a network server, eight workstations, and eight Microsoft software licenses valued at \$24,000.

“The Community Foundation is building a better community, and Hewlett-Packard is pleased to provide products that enhance their efforts,” said Jeff Wood, director of product marketing for HP’s personal workstation global business unit.

As part of this technology partnership, the Community Foundation purchased eight of HP’s innovative 19” flat-panel monitors as well as a laptop with wireless Internet capabilities.

## 2006 ANNUAL LUNCHEON

John Davies, president and CEO of the Baton Rouge Area Foundation, was the featured speaker for this sold-out event in May 2006. Students from throughout Larimer County were recognized for their philanthropic leadership in response to Hurricane Katrina.

Photos by John Eisele of CSU Photography.



John Davies



Randy Davis, Gaylen Williams, George Hayes, Maury Dobbie



Founders' Award: Harry Devereaux of Home State Bank and his father, Jack Devereaux



Pat Stryker of Bohemian Foundation with students from Colleen Conrad's Honors English class at Lincoln Junior High.

LEAD SPONSOR



EVENT SPONSORS



# FINANCIALS

## COMMUNITY FOUNDATION OF NORTHERN COLORADO COMBINED STATEMENTS OF FINANCIAL POSITION (UNAUDITED)

	As of June 30	2006*	2005*
<b>ASSETS</b>			
Cash and cash equivalents		\$399,566	\$1,028,613
Pledges receivable, net		121,330	373,151
Interest receivable		50,792	
Notes & grants receivable		44,116	43,376
Prepaid expenses & other assets		18,393	19,850
Investments		30,204,042	24,718,744
Property & equipment, net		995,798	36,550
<b>Total Assets</b>		<b>\$31,834,037</b>	<b>\$26,220,284</b>
<b>LIABILITIES AND NET ASSETS</b>			
Liabilities:			
Accounts/grants payable & accrued liabilities		\$24,885	\$27,894
Grants payable		192,762	\$17,615
Liability under split-interest agreements		133,203	\$137,971
Assets held for agency funds		2,811,883	1,929,432
<b>Total Liabilities</b>		<b>3,162,733</b>	<b>2,112,912</b>
<b>NET ASSETS:</b>			
Unrestricted		27,815,124	23,063,424
Temporarily restricted		856,180	1,043,948
<b>Total Net Assets</b>		<b>28,671,304</b>	<b>24,107,372</b>
<b>Total Liabilities and Net Assets</b>		<b>\$31,834,037</b>	<b>\$26,220,284</b>

*\*This financial statement is derived from the Foundation's full audit report.  
In no way is it meant as a substitute for the full audit; rather, it is intended to give a brief overview.  
A complete audited financial report is available from the Foundation upon request.*

## FOUNDATION OFFERS MEETING SPACE



The Community Foundation of Northern Colorado moved into its new home at 4745 Wheaton Drive in late December 2005. It was designed to be a central meeting place for nonprofit groups throughout Larimer County.

Nonprofits may reserve the meeting rooms free of charge. Meetings should be scheduled during normal office hours. The Conference Room seats eight, and the Board Room can accommodate up to 28 people. For guidelines and a reservation request form, contact Office Manager Katherine Martinez at (970) 488-1982 or [katherine@cfnc.info](mailto:katherine@cfnc.info).

## IN MEMORY

This Annual Report is dedicated to the memory of the following donors and community leaders who established funds with the Community Foundation during their lifetimes.

HELEN FICKEL (1907 - 2005)  
Fickel-McCarty Foundation of Berthoud

LOIS L. KROH (1913 - 2006)  
The Lois L. Kroh Fund

PAT MARKLEY (1924 - 2006)  
Pat and Gene Markley Fund

ELSIE NICOL (1920 - 2006)  
Jack and Elsie Nicol Charitable Fund



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[www.cfnc.info](http://www.cfnc.info)

**CREDITS**

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