

# Engaged Philanthropic Visionary



# 2010

## REPORT TO THE COMMUNITY



[www.CommunityFoundationNC.org](http://www.CommunityFoundationNC.org)

The Community Foundation of Northern Colorado meets National Standards for operational quality, donor service, and accountability in the community foundation sector. Donors can be assured that funds are managed in compliance with established best practices and the highest standards for community philanthropy.

## Assets

Fiscal Years Ended June 30

2004	\$18.4 Million
2006	\$31.8 Million
2008	\$37.7 Million
2010	\$41.6 Million
December 31, 2010	\$46.7 Million

## Gifts and Grants

Fiscal Year Ended June 30, 2010

Gifts: \$4.9 Million

Grants and Programs: \$3.2 Million

## Combined Statements of Financial Position

As of June 30	2010	2009
<b>ASSETS</b>		
Cash and cash equivalents	\$125,522	\$143,612
Pledges receivable, net	200	900
Notes & grants receivable	6,257	14,556
Prepaid expenses & other assets	16,613	15,306
Investments	40,595,465	35,436,723
Property & equipment, net	884,220	899,875
<b>Total Assets</b>	<b>\$41,628,277</b>	<b>\$36,510,972</b>
<b>LIABILITIES AND NET ASSETS</b>		
Liabilities:		
Accounts payable & accrued liabilities	\$33,779	\$54,941
Grants payable	-	12,116
Liability under split-interest agreements	457,456	563,633
Assets held for agency funds	7,710,922	6,020,014
<b>Total Liabilities</b>	<b>8,202,157</b>	<b>6,650,704</b>
Net Assets:		
Unrestricted	14,088,820	13,209,175
Temporarily restricted	19,337,300	16,651,093
<b>Total Net Assets</b>	<b>33,426,120</b>	<b>29,860,268</b>
<b>Total Liabilities and Net Assets</b>	<b>\$41,628,277</b>	<b>\$36,510,972</b>



# doyle & luvesta jones fund

*The Community Foundation's Berthoud Community Fund Committee plays a key role in the distribution of funding from the Doyle and Luvesta Jones Fund.*

The future of Berthoud will be dramatically impacted by the extraordinary generosity of Doyle and Luvesta Jones, who established a Donor Advised fund through a \$2 million bequest.

The Joneses recognized the benefits of giving back to their community by designating a portion of their estate to a charitable fund at the Community Foundation. As a result, they established a Legacy Fund prior to their deaths to document the ways their giving goals should be accomplished.

Doyle and Luvesta selected local residents Rev. Ray Scott (now deceased), R. Bruce Fickel and Bob Lebsack to serve as the fund's advisors. Fickel and Lebsack work closely with the Community Foundation and its Berthoud Community Fund Committee to ensure that the charitable wishes established by Doyle and Luvesta are honored.

Berthoud CFC Chair Barbara Boyd knew the Joneses for many years and is grateful for the possibilities their bequest will afford the Berthoud community.

"I foresee grant funding being used to improve the health of community members, support the arts, enhance education, and meet a variety of socio-economic needs," Boyd said.

To encourage the spirit of philanthropy in Berthoud, Fickel and Lebsack issued a challenge on behalf of the Doyle and Luvesta Jones Fund: If Berthoud residents help grow two existing endowment funds — the Berthoud Community Fund and the Berthoud Bequest Fund — the Doyle and Luvesta Jones Fund will match these endowments' annual spendable amount up to \$30,000 per year for the next five years. If the endowment funds experience significant growth during that time frame, matching funds will continue for an additional five years.

"The incredible generosity of Doyle and Lu was exceeded only by their love for the Berthoud community," Fickel said. "We only hope we can serve their wishes through the direction of these resources throughout Berthoud."

To learn more about designating a gift or portion of your estate to a charitable fund at the Community Foundation, visit [www.CommunityFoundationNC.org](http://www.CommunityFoundationNC.org) > Donors.



# meals on wheels of loveland and berthoud fund



*Gail Webster, a volunteer driver for the Meals on Wheels program for more than 30 years, delivers a meal to Kathy Carr.*

When Meals on Wheels of Loveland and Berthoud was established in 1968, it became the first home delivery meal service program west of the Mississippi River. Now in its 42nd year of service to the Northern Colorado region, the agency serves more than 68,000 nutritious meals annually to individuals with limited ability to leave home.

As the agency grew, its leadership team developed a strategic plan for the future — a plan that involved a relationship with the Community Foundation of Northern Colorado. When Meals on Wheels established an endowment fund at the Community Foundation in 2006, the agency freed its staff and volunteer team to focus on the work they do best: enabling hundreds of Northern Colorado residents to remain independent and continue living at home.

In addition to providing Meals on Wheels with endowment management services and a turn-key planned giving program, the Community Foundation adds value to the relationship by creating more awareness of the agency's services and providing opportunities for its leadership team to connect with local philanthropists.

“By establishing an endowment fund with the Community Foundation, Meals on Wheels took an important step in safeguarding its long-term sustainability while also ensuring good stewardship of the funds with which it has been entrusted,” said Executive Director Elizabeth Harless.

To learn more, visit [www.LovelandMealsOnWheels.org](http://www.LovelandMealsOnWheels.org).

## Agency Endowment Funds

The Community Foundation currently manages more than 30 agency endowment funds, adding value by offering an investment program and planned giving services that small and mid-sized nonprofit organizations typically cannot afford on their own. The Foundation serves as a vehicle for outsourcing planned giving duties that involve complex assets, gift annuities, and trust arrangements.



# kayla marie adsit memorial foundation

*Kayla's love of children, the community, and music — combined with her unwavering desire to help others in need — are the cornerstones of the Donor Advised fund created in her memory.*

Kayla Marie Adsit was a talented musician who sang in multiple choirs and played clarinet, saxophone and piano. What she loved most, however, was reaching out to those less fortunate than herself.

When Kayla was tragically killed in a car accident three weeks before her graduation from Rocky Mountain High School, her family wanted to honor her memory in a long-term, meaningful way. Kayla's parents, Eric and Lisa, along with Kayla's older sister, Janelle, turned to the Community Foundation for help.

"We tried to understand the tax code and the requirements for forming a private foundation, but in the aftermath of Kayla's accident that was impossible," Eric and Lisa said. "The Community Foundation staff was so welcoming and easy to work with that we wish we had contacted them sooner to establish the Kayla Marie Adsit Memorial Foundation."

The fund, which is dedicated to developing and enhancing student music programs, makes grants to the Poudre School District and local nonprofit agencies, allowing financially challenged students to pursue their dreams.

"The Community Foundation is staffed by caring professionals who really understand nonprofit agencies and philanthropy," Eric and Lisa said. "The investment program helps our fund grow, which in turn allows us to distribute more grants to the community. The staff is always responsive to our needs and questions, and we leverage their expertise to help us achieve our goals. We let them guide us every step of the way, and we're thankful that we have the support of such a well-known and respected organization."

To learn more, visit [www.TheKaylaFoundation.org](http://www.TheKaylaFoundation.org).

## Donor Advised Funds

A Donor Advised fund combines convenience, flexibility, and value with the expertise of a full-time, professional staff. Donors can advise the Foundation of grant recommendations at any time throughout the year, name successor advisors, and make the fund a beneficiary of a will, a gift annuity, or a charitable remainder trust.





# gordon and shirley “nean” trumbauer fund

*Ann Lundquist, social worker with Hospice of the Estes Valley, shares a smile with her client Margaret Robinson.*

Gordon and Nean Trumbauer became part of the Community Foundation’s family of donors when they established a Donor Advised fund in 2009. The creation of this convenient and flexible charitable vehicle allows Gordon and Nean to remain actively involved in their charitable giving while also benefiting from the Community Foundation’s highly personalized service offerings.

Although the Trumbauers can use their Donor Advised fund to distribute grants of varying amounts to any 501(c)(3) organization in the U.S., they recently used the fund to meet a need close to home. They recommended a grant to Hospice of Estes Valley, a program of the Estes Park Medical Center, to help patients live out the remainder of their days in comfort and dignity.

“Hospice brings together the physical, emotional, social, and spiritual needs of a family before, during, and after a critical period,” said Gordon. “It does this with competence and compassion, and we are grateful for its availability.”

Gordon and Nean were pleased that the Community Foundation offers a wide range of giving options and vehicles to establish and grow a charitable fund. They found it to their advantage to establish their Donor Advised fund with non-cash assets: by donating a life insurance policy to the Community Foundation, they received an immediate tax deduction.

Like the hundreds of other Northern Colorado families, businesses, and service clubs that look to the Community Foundation as a philanthropic resource, the Trumbauers are thankful they can take advantage of the staff’s expertise to help them address local challenges.

“The Community Foundation gives donors confidence that their money will be used carefully and effectively,” Nean said, “and that makes the giving process a completely satisfying experience.”

To learn more about establishing or growing a charitable fund through the donation of a non-cash gift, visit [www.CommunityFoundationNC.org](http://www.CommunityFoundationNC.org) > Donors.

The Community Foundation of Northern Colorado is a nonprofit, public foundation working to build permanent endowments for the benefit of charitable causes and organizations in our region. We manage 320 charitable funds, serve as a neutral convener for important regional issues, and provide leadership for community initiatives.

## Our Mission

To provide a trusted, local platform that enables people to give more effectively and to think strategically and creatively about the future of our community.

## Our Vision

To be the regional leader in building a more engaged, philanthropic, and visionary community.

## Our Priorities

- **Philanthropic Resources:** Providing education, expertise, and incentives to build permanent endowments that will strengthen and sustain Northern Colorado.
- **Regionalism:** Serving as a unifying force in Northern Colorado by promoting regional cooperation.
- **Sustainability:** Providing a forum for productive discussions that will help balance regional concerns about growth, the environment, and economic vitality.

## Our Core Values

- Respect for the wishes of our donors
- Highly personalized service
- Collaboration
- Nonpartisan civil discourse
- Organizational transparency and stability
- A long-term perspective

## Board of Trustees



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