

# ***BARRINGTON AREA COMMUNITY FOUNDATION***

**NEWSLETTER AND ANNUAL REPORT ISSUE**

**JUNE 2002**

(This Annual Report is being resent to you because of an error in the listing of the donors.)

## **Thank you for a wonderful year**

Year 2001 was our best year ever. We almost doubled our endowment from \$211,000 to \$399,000. Since this was only our third full year, we are taking this opportunity to thank the community, to report on the grants for 2002, to provide you with our financial information as required by the IRS and to acknowledge our loyal donors since we started.

We make a simple promise that seems to have struck a welcome chord in the Barrington area: we will never spend the money you give us—only the proceeds each year. Those proceeds are based on 5% of our average net asset value over the trailing 12 quarters. Our directors have absorbed costs personally, including this mailing, so that we can achieve our goal of 99% of your money continuing to give year after year. The Foundation's low overhead strategy also seems to be something the community likes.

The Foundation is the only local endowment that benefits the entire community. With more than 70 nonprofits in the area, the Foundation provides another avenue by which you may give on the basis of established criteria against requests of the local charities. Our funds come from the Barrington area and we grant them only in the Barrington area.

## **Announcing the grants for 2002**

Our grant review committee received 15 grant requests totaling \$60,925. Against our guidelines, the committee selected these organizations for 2002 grants totaling \$10,000:

<i>Barrington Area Arts Council</i> to start a collaborative program for older adults to share experiences and stories of life with all ages	\$1,500
<i>Barrington Area Council on Aging</i> to offer a course for family caregivers	\$1,000
<i>Barrington Youth Services</i> for a program to strengthen Hispanic family ties and help their children adjust to different cultures	\$1,500
<i>Lafarge Program</i> , a second grant to continue this senior education plan using volunteer teachers and professors	\$2,000
<i>New Generations</i> for a year-long leadership training program in civic involvement	\$4,000

Each of these grants has been designated to start or extend programs to address unmet and unduplicated needs in the community. In three years, our grants now total \$22,500.

## **Celebrating three great years**

In late 1997, Norval Stephens learned that the Lilly Foundation was encouraging Indiana cities to start community foundations to improve community life. With a borrowed handbook, Stephens asked Dave Nelson and Jim Lancaster to see if anyone else thought this a good idea. The three shortly become seven with Jim Fitzgerald, George Yapp, Kim Duchossois and Glenn Reed joining. The Barrington Area Development Council provided early sponsorship. By the fall of 1998, we publicly announced formation of the Foundation and closed the year with \$34,000 in donations. Hollywood Video chose the BACF for a benefit launch in 1999, putting us over \$100,000, a year ahead of schedule—and we were off. Our next goal is to raise our endowment to \$1,000,000 and grant \$50,000 per year.

## Full disclosure from the start

From the start, the Foundation Board determined that we would fully and fairly disclose the source of our funds and the nature and amount of all expenditures. We maintain a website, <barringtonareacommunityfoundation.org>. This contains our mission and how we operate. A copy of IRS Form 990 (the charitable information tax report) is now required to be made available to any interested person, but, starting in 1997, the Foundation published its financial data on the website. Set forth below is a summary of our financial condition for the last three full years. Our full Form 990 for 2001, some 20 pages, is available at <www.guidestar.org>, the site for all registered charities.

	12/31/01	12/31/00	12/31/99
Assets			
Current Assets			
Checking, Savings	\$240,744	\$68,448	\$113,975
Dain Rauscher Securities			
Cost	174,992	151,052	7,021
Valuation	-16,598	-7,751	545
Total	158,395	143,301	7,565
Total Current Assets	\$399,139	\$211,748	\$121,540
Liabilities and Equity			
Equity			
Retained Earnings	\$211,748	\$121,540	\$34,410
Net Income	187,389	90,207	87,130
Total Liabilities and Equity	\$399,139	\$211,748	\$121,540

## Frequently Asked Questions (FAQs)

### *What is the mission of the Barrington Area Community Foundation?*

To address unmet needs in the Barrington area, the greater of District 220 and BACOG, and to provide residents with a vehicle to give back to the community.

### *What is the promise?*

We promise that we will never spend money you give the Foundation, only the proceeds over the years on the basis of 5% of the net assets averaged over the trailing 12 quarters.

### *How is the endowment managed?*

The Foundation's investment committee invests Foundation funds in accordance with an approved investment policy, which prescribes a prudent mix of stocks, bonds and cash equivalents. Currently, common stocks represent approximately 65% of the total investment portfolio.

### *May I donate appreciated stock or other securities?*

Yes, of course. We will handle the transaction immediately at no cost to you and report in writing to you the dollar amount of your gift for tax purposes.

# OUR DONORS FROM THE BEGINNING

(The category \$10,000 to \$39,999 was erroneously omitted from the first printing. Our sincere apologies for this mistake.)

## Over \$40,000

Foglia Family Foundation  
Frederica H. Smith Foundation

Lancaster Family Foundation  
Mr & Mrs Norval Stephens

## \$10,000 to \$39,999

Duchossois Family Foundation  
Mr & Mrs James Fitzgerald  
Kim Duchossois  
GE Capital

Hamill Family Foundation  
Hollywood Video  
Mr & Mrs George Yapp

## \$5,000 to \$9,999

James Bramsen  
Mr & Mrs Merle Gilmore

James Huntington Foundation  
Northern Trust Bank

## \$1,000 to \$4,999

Mr & Mrs Donald Arndtsen  
Barrington Bank & Trust Co.  
Barrington Lions Club  
Rep & Mrs Mark Beaubien  
Willard Bishop  
Buckeye Foundation  
Cressey Foundation  
Mr & Mrs Bruce Crowther  
Cuba Township  
Dain Rauscher Foundation  
Dowling Trust  
First Union Foundation

Gerald Fitzgerald  
Thomas Fitzgerald  
Harris Bank Barrington  
Mr & Mrs Paul Hills  
Mr & Mrs David Hirsch  
Mr & Mrs Steven Hovde  
Mr & Mrs Robert Jensen  
Mr & Mrs Michael Kocmond  
Mr & Mrs William Lee  
Motor Werks of Barrington  
Mr & Mrs David Nelson  
Mr & Mrs Robert Nemec

Mr & Mrs William Noyes  
Mr & Mrs Thomas O'Neil  
Mr & Mrs Thomas Patrick  
Keith Pederson  
Mr & Mrs Glenn W. Reed  
Rotary Club of Barrington  
S & E Bramsen Foundation  
Mr & Mrs Sherwin Small  
David Smith  
Mr & Mrs Thomas Weber  
Wickstrom Ford

## \$250 to \$999

Bank One  
Victor Bancroft  
Mr & Mrs Harrington Bischof  
David Crandall  
Mr & Mrs Charles Denny  
Joseph Fehrenfield  
Mr & Mrs Bruce Frankenberg  
Mr & Mrs John Gillett  
Grainger Foundation  
Mr & Mrs Ron Hamelberg

Mr & Mrs Thomas Hayward  
Mr & Mrs Thomas Herr  
Elizabeth Lopez  
Mr & Mrs James McDonald  
Dr & Mrs Richard McDonough  
Mr. & Mrs Robert Oliver  
Mr & Mrs Richard Pepper  
Mr & Mrs Gary Personette  
James Peterson  
Dr & Mrs Richard Phillips

Harry Rhoads  
Mr & Mrs Charles Ruder  
Robert Smith  
Mr & Mrs Richard Stephenson  
Stoneleigh Foundation  
Mr & Mrs Charles Sweet  
Waid Vanderpoel

## Up to \$250

Mr & Mrs Joseph Abbate  
Phillip Bash  
Carol Beese  
Mr & Mrs Roger Blomquist  
Mr & Mrs Donn Branstrator  
Bush & Heise  
Mr. & Mrs. Douglas Darch  
Mr & Mrs Daryl Dishong  
James Goski  
Mr & Mrs Julian Hansen

Dr & Mrs Daniel Horan  
Mr & Mrs Richard Jernstedt  
Mr & Mrs James Kackley  
Mr & Mrs Jack Keating  
Dr & Mrs Frank Konicek  
Glenne McMonigal  
Lorene Meszaros  
George Milne  
Mr & Mrs Thomas Mitchell  
Mr & Mrs Frank Morgan  
Mr. & Mrs. Arthur O'Grady

Mr & Mrs Jeffrey Patterson  
Stuart Patterson  
Mr & Mrs Townley Rose  
Mr & Mrs John Roselli  
Shirley Shaw  
Mr & Mrs Scott Stahr  
Mr. & Mrs. Edward Tolle  
Mr & Mrs Jeff Tolle  
Mr & Mrs Thomas Wamberg  
Amy Weiland  
Mary White

## **A Real Grass Roots Foundation here in Barrington**

Community foundations are:

- ✓ The fastest growing charity type in America because of local orientation
- ✓ Dependent on individual gifts more than from corporations
- ✓ Usually started with a major million dollar grant from a local family

With no major gift in hand, the directors birthed a strategy to build an endowment from scratch, keep expenses as low as 1%, raise and disburse money locally, support new ways to meet unmet needs, not duplicate the work of others, grant only to non-tax supported entities, accept donor-restricted funds to benefit sectors of Barrington life and also manage endowment funds for other charities that do not wish to undertake that function. If your company matches gifts, we will apply for you and notify you of the additional donation in your name.

## **Barrington Area Community Foundation to endorse Leave A Legacy**

LEAVE A LEGACY® is a national public awareness campaign to encourage the general public to establish charitable gifts through their wills or estate plans. Barrington area nonprofits, legal and financial advisors have developed and will launch a program this fall tailored to our community. The Foundation is proud to endorse this new effort. The distinction is that the Foundation seeks endowment funds now; LEAVE A LEGACY educates on the value of giving through wills and bequests.

## **We exist to serve the community—through you**

We hope to become the trusted vehicle by which you will endow your community with funds to be invested wisely for growth and the proceeds invested prudently each year to improve life, encourage innovation to meet changing circumstances and address new and unmet needs. Join our many donors in making this growing dream an increasing benefit for all. We, the directors of the Foundation, thank you.

*Kim Duchossois, James Fitzgerald, Jonathan Hamill, David Hirsch, Robert Jensen, Michael Kocmond, James Lancaster, Richard McDonough, David Nelson, William Noyes, Connie Payton, Marilyn Patrick, Glenn Reed, Frederica Smith-Pederson, Norval Stephens, Tim Wickstrom, George Yapp*