

# BARRINGTON AREA COMMUNITY FOUNDATION

## 2005 ANNUAL REPORT

### For Good Forever

This is the slogan of the community foundations of America, one we use with acknowledgment to the Grand Rapids Community Foundation, the creator of the slogan.

The Barrington Area Community Foundation, established in 1998, is an endowment fund from which grants are made to address the unmet needs in the community. If you would like to make a gift to your community that will have lasting impact but you are not sure how, consider working through BACF.

The Foundation is recognized as a public charity by the IRS, which has granted us a permanent tax ID #36-4244673. We are governed by a board of 25 local citizens who serve a three-year term without pay. The officers and directors are listed in this report. From the beginning we have sought to keep our expenses as low as possible, to use the endowment for the betterment of the community and to ensure that all our activities are open and transparent. To that end, we have established our own website [www.barringtonarecommunityfoundation.org](http://www.barringtonarecommunityfoundation.org).

The \$1.4 million endowment is managed by an investment committee that adheres to a carefully written statement of investment policy. Asset allocation is within ranges of 60% equities, 35% fixed

income and 5% cash or cash equivalents utilizing an index strategy. Since the beginning, invested funds have grown 18.5% cumulatively.

Each year, the Foundation makes grants to local charities and organizations of 5% of the value of the net assets averaged over the trailing 12 quarters. In May 2005 the Foundation made 15 grants totaling \$45,490. The recipients are also listed in this report. Grant request forms are sent to all registered charities in the community typically in February with the requests due approximately six weeks later. The Grant Review Committee carefully reviews the requests before the announcement of the winners in May. Thereafter, the Foundation audits the use of the funds so that we can assure our many donors that the money was used as proposed. Of course, the IRS wants us to do that as well.

Why start a community foundation anyway? Well, so many of us love this community, which we define as the larger of School District #220 and the Barrington Area Council of Governments areas. There was no way for a citizen to leave money to the community on an endowment basis. It was as simple as that. Today, community foundations are the fastest growing philanthropic sector in the country. There are, however, only roughly a dozen in the Chicago metropolitan area and only 30 some in Illinois. We thank you for your very heartening support.

### Here are the financials through December 2004

	12/31/04	12/31/03	12/31/02	12/31/01
<b>Assets</b>				
Cash, Cash Equivalents	\$194,766	\$137,283	\$109,968	\$240,744
Investments				
Cost	1,155,915	863,802	602,205	174,992
Unrealized Gains	<u>86,198</u>	<u>60,971</u>	<u>-58,703</u>	<u>-16,598</u>
Total	<u>1,242,114</u>	<u>924,772</u>	<u>543,501</u>	<u>158,395</u>
<b>Total Assets</b>	<b><u>\$1,436,880</u></b>	<b><u>\$1,062,055</u></b>	<b><u>\$653,470</u></b>	<b><u>\$399,139</u></b>
<b>Liabilities and Equity</b>				
Liabilities	1,135	0	0	0
Net Assets				
Beginning Net Assets	1,062,055	653,470	\$399,139	\$211,748
Change in Net Assets	<u>373,690</u>	<u>408,586</u>	<u>254,330</u>	<u>187,389</u>
<b>Total Liabilities, Net Assets</b>	<b><u>\$1,436,880</u></b>	<b><u>\$1,062,055</u></b>	<b><u>\$653,470</u></b>	<b><u>\$399,139</u></b>

## PRESIDENT'S COLUMN



In September 1998 we announced the formation of the Barrington Area Community Foundation to endow the community for the long-term benefit of everyone.

The founding directors pledged to keep expenses as close to 1% as possible so that 99 cents of every dollar donated would go into the endowment. From that endowment we would disburse 5% of the net assets each year averaged over the trailing 12 quarters.

We stated that we would seek to address unmet needs and not duplicate what others were doing. We had asked two of the local charities to outline some of the unmet needs that they could not deal with out of their current budgets. Our plan was and is to stimulate ways to meet those needs and to look to a community endowment for seed money.

That first year we closed with \$36,000. But, by the end of 1999, we had crossed \$100,000. We distributed \$5,000 in 2000. Today, our endowment is more than \$1.4 million and we just announced the awards of \$45,490 to 15 charities.

Just one example of how your local community endowment has worked out. We went to the banks, and especially the trust departments, because we wanted their endorsement. Barrington Bank & Trust, Harris Bank Barrington and Northern Trust each gave us \$1,000 and a pledge of that amount for five years. Take that first \$1,000: from it we have now granted \$300 and that \$1,000 is now worth \$1,185. That is the benefit of sound financial management and following an endowment concept.

We trust that the Community Foundation is the kind of organization that you wish to support. We will work to warrant that support.

Norval Stephens, President

## History of Community Foundations

The 90-year history of community foundations begins in the much older world of trusts and banking.

In 1914, in an effort to improve the way the Cleveland Trust Company did business, the company's president, Frederick Goff, established in Ohio the world's first community foundation, The Cleveland Foundation ([www.clevelandfoundation.org](http://www.clevelandfoundation.org)).

The problem Goff faced was one of efficiency. His company, like many others, managed several small-endowed charitable trusts, some of which were established for specific purposes -- such as education or health -- and others of which were intended simply to benefit the residents of greater Cleveland.

Goff's company was having difficulty identifying the most worthy recipients for the income from these trusts.

His proposed solution was to create a separate organization (the initial committee would later become an independent corporation) that divided the work of managing charitable trusts. The bank would continue to do what it did best (investments) while the foundation would do what it did best (grant making). Thus was born the first community foundation, a solution to a problem of efficiency.

The Department of Treasury soon gave formal recognition to this new type of organization, granting community foundations the unique advantage of being able to treat multiple trusts and corporations as part of a single institution rather than as separate organizations.

The idea spread rapidly throughout the country. In Cleveland, many banks joined Goff in supporting the Cleveland Foundation, just as other bankers came together to establish community foundations in their cities.

Today community foundations manage over \$30 billion in assets. The Cleveland Foundation holds more than \$1 billion, while the New York Community Trust stands at just over \$2 billion. The Chicago Community Trust ([www.cct.org](http://www.cct.org)) has \$1.3 billion. Today, almost 700 community foundations -- like Barrington Area Community Foundation -- currently manage much smaller, but very important endowments.

Community foundations grant each year more than \$2 billion, and they touch the lives of 100 million people.

# OUR DONORS FROM THE BEGINNING THROUGH 2004

## Over \$50,000

Bellebyron Foundation  
James and Elizabeth Bramsen  
Foglia Family Foundation

## \$25,000 to \$49,999

Mr. & Mrs. James Fitzgerald

## \$10,000 to \$24,999

Mr. & Mrs. Donald Arndtsen  
Barrington Bank & Trust  
GE Capital

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

Mr. & Mrs. Willard Bishop  
Mr. & Mrs. Gerald Fitzgerald  
Dr. & Mrs. Laurence Gott  
Mrs. Susan Graunke  
Mr. & Mrs. Paul Hills

## \$2,500 to \$4,999

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First Union Foundation  
Mr. & Mrs. Thomas Fitzgerald  
Mr. & Mrs. Harold Gianopoulos, Jr.  
Mr. & Mrs. John Gillett

## \$1,000 to \$2,499

Ackmann Family Foundation  
Advocate Health Care  
Bank One  
Barrington Lion's Club  
Mr. Daniel Broughton  
Mr. Robert Brownson  
Buckeye Foundation  
Catalytic Products Intl, Inc  
Cressey Foundation  
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Dain Rauscher Foundation  
Mr. and Mrs. Douglas Darch  
Mr. & Mrs. Charles Denny

## \$500 to \$999

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Bischof Foundation  
Boshell Family Foundation  
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Mr. Gordon Comerford  
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Mr. Joseph Fehsenfeld

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Dr. David Crandall

## Up to \$250

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\* denotes 2004 donor

We will salute our corporate sponsors in the Fall issue.



## 2005 Grantees

Each year the BACF Grant Review Committee accepts grant proposals from local area non-profit organizations. This year, twenty-nine grant applications were received with total requests for \$130,000. The BACF board approved the following 15 grants (listed here in order of amount granted):

Organization	Description	Grant
• BYS / Barrington Soccer Combined Organization	Outreach to organize summer program for low income area (matching funds to be requested)	\$7,725
• Church Women United of the Barrington Area	School kits for low income middle school (not funded by any PTO)	\$6,000
• Barrington Area Council on Aging	Brain Aerobics Program – New Program	\$4,790
• New Generations	All-area High School Variety Show	\$4,500
• Barrington Area Historical Society	School House – Visitation of school kids	\$3,500
• Barrington Area Career Center	Upgrade computer and office equipment	\$3,500
• Barrington Village Association	Awareness for Farmers Market to pull to the Village core.	\$3,500
• LaFarge Program	Computer teaching program, new equipment	\$3,375
• Hospice of NE Illinois	Three sustaining new programs	\$2,500
• Little Sisters of the Poor	To fund balance of bladder scanner – strongly recommended by health care providers.	\$2,100
• Public Action to Deliver Shelter	Washer and dryer for program	\$1,500
• Boy Scouts	To fund basic repairs to cabin used extensively by many youth.	\$1,000
<b>The following organizations received awards for best use of volunteers</b>		
• Cowboy Dreams		\$500
• Advocate Good Shepherd Auxiliary		\$500
• Hospice of Northeastern Illinois		\$500

**Total 2005 Grants Awarded      \$45,490**



**Church Women United of the Barrington Area-** awarded \$6,000  
Shown left to right: Bob Jensen-BACF Grant Committee,  
Mary Anderson CWUBA-Chair, Social Ministries, and Corina Robles

### 2005 Officers & Directors

<b>President</b>	Norval Stephens
<b>Vice President</b>	James Lancaster
<b>Treasurer</b>	David Nelson
<b>Secretary</b>	James Fitzgerald

#### Directors

Young Chang	William Noyes
Kim Duchossois	Marilyn Patrick
Kay Gillespie	Glenn Reed
Laurence Gott	Gilbert Reich
Jonathan Hamill	Frederica Smith-Pederson
David Hirsch	David Smith
Robert Jensen	Donna Smith
Susan Kainz	Gillian Stoettner
Michael Kocmond	Charles Sweet
Gerald Nadig	David Waring
	George Yapp

## Taking a Portfolio Approach to Giving

-by David Hirsch

"It's harder to give away money, than it is to make it." When I first heard these words, I was convinced this is what the very rich say to rationalize the burden that accompanies their wealth. What I came to learn is there is a difference between *checkbook givers* and those who practice philanthropy. You don't have to be a Gates, a Walton, or a Carnegie to practice philanthropy, but you do have to take a deliberate and conscientious approach to making donations.

Without thinking about it, gift makers tend to spread their donations around haphazardly, like some investors do with their funds. Similarly, charities are like brokerage firms, mutual fund companies, and insurance companies. Each makes a "pitch" on why you should put your limited resources with them vs. the competition. With thousands of charities (like thousands of stocks, bonds, and mutual funds) to pick and choose from, how does one decide how much to donate and to which charities?

Donors can benefit from implementing some basic investment concepts to their giving. Thoughtful investors think in terms of stocks, bonds, and cash. Let's use the concept of a 401-k plan to draw a comparison between investing and giving.

### Deciding How Much To Give

At the beginning of each year 401-k investors determine how much to have deducted from their paychecks over the course of the year. Donors should also think in terms of how much they want to give annually. Some think in terms of tithing or giving a certain percent of how much they earn. Setting a dollar goal will help create a framework for evaluating and prioritizing requests.

### Selecting a Suitable Mix

401-k investors typically choose among equity, income, and stable value investments. Within the stock category, an investor chooses among capitalizations (large, medium, and small), style (value, core, and growth), sectors (transportation, technology, utilities, etc), and by geography (US vs. non-US). Similarly, donors can think in terms of:

1. Large mega-charities vs. mid-size charities vs. small charities,
2. Well established and predictable charities meeting basic human needs vs. relatively unknown or entrepreneurial charities doing cutting edge work,
3. Causes (i.e., housing vs. education vs. the environment, etc.), and
4. Multi-national charities vs. US-based charities vs. local charities.

### Monitoring Your Portfolio

401-k investors receive quarterly and annual statements. Donors would be wise to review their charities periodically and look for certain signs (e.g., has there been a turnover of staff, are they meeting their financial targets, are the programs expanding, do they communicate with their donors, etc.).

### Rebalancing

By virtue of the passage of time investors need to rebalance their portfolios. Similarly, donors should reflect on their changing interests and understanding of the world around them and realign their donations accordingly.

Your charitable giving reflects who you are, your values, and your personality. Do you look to remain anonymous or do you like the recognition that accompanies being generous? What do the charities you support tell you about your values? Do you prefer to support mainstream or more risk oriented causes?

Your interests and the causes you support will evolve over time. Be proactive and reflect annually about the dollar amounts and the causes you support. There is truth to the statement "It's harder to give money away responsibly, than it is to make it."

***David Hirsch is a BACF board member, a SeniorVP with Smith Barney, and did a fellowship with the W.K. Kellogg Foundation where he studied what motivates people to be philanthropic.***



Shown above are some of the directors photographed at the golf outing. First row, from the left, Norval Stephens, Susan Kainz, Frederica Smith - Pederson; second row, David Nelson, Kay Gillespie, Marilyn Patrick, David Smith; back row, Michael Kocmond, James Lancaster, Jonathan Hamill and Robert Jensen.

## INSIDE THIS ISSUE

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### Needed Volunteers to Serve on BACF Board

its board of directors. Volunteering to serve on BACF's board is more involved than just writing checks and attending meetings. You'll have an opportunity to make a tangible and immediate difference in the lives of fellow Barrington-area residents, while you learn about philanthropy and the grantmaking process. If you or someone you know would like to become an BACF board member, please request a copy of the Board Member Responsibility Form by calling (847)382-1588 or by sending an e-mail to Norval Stephen at [norval@norvalstephens.com](mailto:norval@norvalstephens.com).

### Questions To Ask Before You Write A Check

This 27 page publication is one of many publications in a series known as The Effective Donor, published by the Philanthropy Roundtable ([www.philanthropyroundtable.org](http://www.philanthropyroundtable.org)). This publication is a collection of four essays each by a different author in response to Questions to Ask Before you Write a Check to: 1) Social Service Providers, 2) Higher Education, 3) the Arts, and 4) Health Care Providers.

The following is excerpted from the introduction written by Marvin Olasky "The chapters that follow contain many excellent questions to ask before writing the check. I'd like to summarize some of them here, and then ask an even more fundamental question of my own: Which habits of mind and heart do donors need in order to ask such questions resolutely, and probe for specific detail when respondents are evasive?"

"Some common themes that run through the essays include: take time to define your grantmaking goals, and be as specific as possible; get as much detailed information as possible about potential grantees; determine early on a realistic way to measure results, and use your evaluation to guide future giving; think through whether the project or grantee is likely to be sustainable over a sufficient period of time to get results, and whether you as a grantor are making a one-time or a long-term commitment."

"But there is a lot more to each chapter. David Koch's chapter on social service providers begins with the appropriate motivational question: Why give at all?"

This is a must read for anyone who takes his or her grantmaking more seriously. To view or download this publication go to: [www.philanthropyroundtable.org/guidebooks](http://www.philanthropyroundtable.org/guidebooks).

BARRINGTON AREA  
COMMUNITY  
FOUNDATION

107 Fox Hunt Trail  
Barrington, IL 60010

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