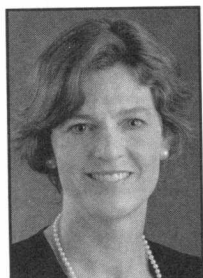


BARRINGTON AREA COMMUNITY FOUNDATION

Summer 2010 Semi-Annual Report

THREE NEW DIRECTORS JOIN

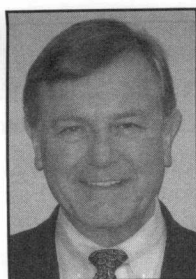


Susan Lambert

Karen Lambert is the President of Advocate Good Shepherd Hospital. She has been with the Advocate Health Care System since 1985. She spent 15 years at Advocate Christ Hospital and Medical Center rising to a senior management position. She joined Good Shepherd Hospital in March 2000 as Vice President of Operations and was named President in May 2001. The hospital has grown in size, breadth of service

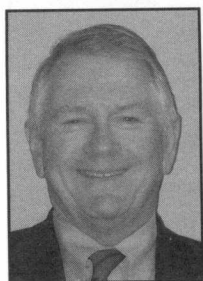
and reputation during her leadership. She and her husband Jack and children Erin, Lindsey and Tyler live in Fox Point.

Gerry is the retired Chairman, President and CEO of Material Sciences Corporation. He has also held executive positions in Rockwell International, Toyoda Machinery USA and Allied Products Corporation. He received his undergraduate degree from Harvard, majoring in economics. He also received his MBA from Harvard Business School. Gerry and his wife Nancy have lived in the Barrington community since 1986 and have two adult daughters. Gerry has also served as a Trustee in the Village of Lake Barrington. He is a Vietnam veteran, having served from 1966 to 1970, with one year of duty in Vietnam. Gerry rejoins the BACF Board, having been a member from 2004 to 2007.



Gerry Nadig

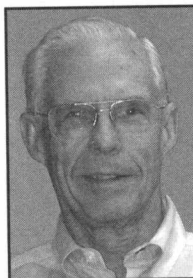
Larry Newsom is a nationally-recognized expert in the health care field having been President of Life and Subsidiary Operations



Larry Newsom

Health Care Service Corporation-Blue Cross & Blue Shield of Illinois, Texas, New Mexico and Oklahoma. He is a graduate of University of Wisconsin-Madison with a Law Degree from John Marshall Law School and a Masters of Management from Kellogg. He has previously served on the Advocate Good Shepherd Hospital Board. He and his wife Margaret have two sons, Christopher and Alexander. The Newsoms live in Wynstone.

PRESIDENT'S COLUMN



Jim Lancaster

I am happy to say that our finances are in good shape. We went into the recession with \$2.5 million in net assets. We are currently just above \$2.5 million and have granted \$350,000 in the last three years, counting \$120,000 this year. Part of the reason is that Norval Stephens, our outgoing president, challenged the board to give or raise \$100,000 more the last quarter of the year. And we did.

But, we must be strong. The needs of the community are growing. The effects of the recession are being felt by our citizens. Most of the charities tell us their revenue is flat or down but the demands on services are rising. We try to achieve our goals by holding our expenses to 1% of net assets because we have no staff. We do the work ourselves or hire the help we need on an hourly basis from Full Service Office Suites. Then we manage our permanent funds for the long-term so we can grant, as you will see in this issue, 5% of those assets averaged over the trailing 12 quarters to local charities on the basis of a rigorous review of grant applications. So thank you for your support. This comes with our commitment to continue to address the unmet needs of the Barrington area with your generous support.

HOW THE FOUNDATION TRIES TO HELP

Our mission is to address the unmet needs of the community. We seek to provide seed money for new initiatives by existing charities and to help promising new organizations—as long as each is not duplicating another charity and is not tax-supported. We also attempt to help our donors by transferring gifted stock without charge and by enabling families that have trusts to do the work the law requires of them to evaluate charitable requests, identify those of greatest value to the community and then to audit the use of the granted money. How may we help you?

Directors: Mary Bradford-White, Young Chung, Kim Duchossois, James Fitzgerald, Skip Gianapulos, Kay Gillespie, Susan Graunke, Thomas Herb, David Hirsch, Jack Keenan, Andrew Kelleher, Karen Lambert, James Lancaster, Paula McCombie, Gerry Nadig, Nancy Nemec, Larry Newsom, William Noyes, Marilyn Patrick, Gilbert Reich, Alfred St. John, Norval Stephens, David Waring, Mary Kay Williams, George Yapp
Life Directors: Robert Jensen, David Nelson, Glenn Reed, Frederica Smith-Pederson, Charles Sweet

BARRINGTON AREA COMMUNITY FOUNDATION GRANTS FOR 2010

Alexian Brothers Center for Mental Health (<i>School-Based Mental Health Collaboration</i>)	10,000
Barrington Area Council on Aging (<i>Barrington Oral History Project</i>)	8,000
Barrington Area Drug Prevention Coalition (<i>We're Serious: Uniting to Reduce Underage Drinking</i>)	5,000
Barrington Area Special Voices (<i>Therapy in many forms is needed for special needs families</i>)	9,900
Barrington Area Special Voices (<i>Kids in Action open gym event</i>)	5,000
Barrington Career Resource Center Foundation, Ltd. (<i>Videotaped Job Skills Building Seminars</i>)	10,265
Barrington Giving Day (<i>Greencastle Gift Card Program</i>)	1,500
Barrington Youth and Family Services (<i>Pathways – A Social/Emotional Learning Group</i>)	20,000
Friends of the Barrington Area Library (<i>Innovative Archiving of Barrington Area Lives and Stories</i>)	2,500
Greencastle of Barrington Lifelink (<i>Learning to Garden at Greencastle</i>)	1,000
Habitat for Humanity of Northern Fox Valley (<i>Rehab of a foreclosed home in the Barrington school district</i>)	5,000
Samaritan Counseling Center of the Northwest Suburbs (<i>Support for Parenting your Special Needs Child</i>)	3,000
Smart Farm (<i>Smart Farm Garden Structures</i>)	2,535
Wellness Place (<i>Customizable Books for Children Experiencing Cancer</i>)	2,000
Wings Program Inc. (<i>Barrington Transitional Home Renovation</i>)	8,000
*Sentinels of Freedom (<i>Welcome and Support Veteran Families in Barrington Area</i>)	25,000

Best Use of Volunteers

(This award is made each year for the local organization that best made use of volunteers)

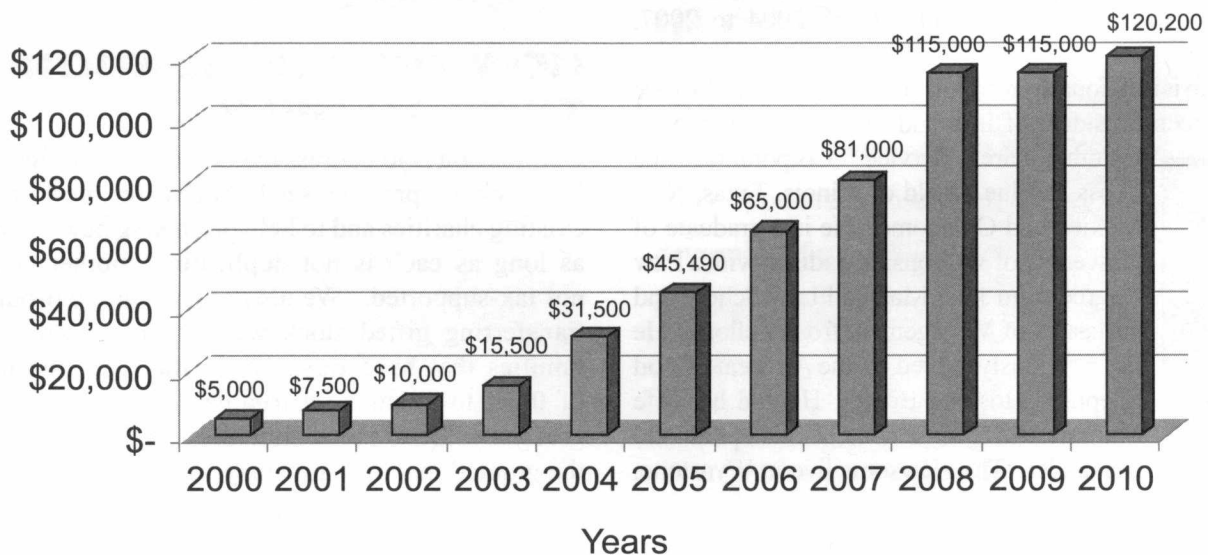
Barrington Area Historical Society	1,500
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TOTAL GRANTS.....\$120,200

*Second Year of Multi-Year Grant

GRANTS BY YEAR

Total Grants 2000-2010 – \$611,190



In 2006, there was an anonymously funded immediate need grant of \$25,000.

OUR DONORS FROM THE BEGINNING THROUGH 2009

Includes in-kind and corporate sponsors.

* Denotes 2009 donor

\$100,000 and over

- | | | | |
|--|------------------------------|------------------------------|------------------------------|
| * Mr. & Mrs. James & Elizabeth Bramsen | * Mr. & Mrs. James Lancaster | * Mr. & Mrs. Keith Pedersen | * Mr. & Mrs. Norval Stephens |
| * The Duchossois Family Foundation | * Ms. Kim Duchossois | * Mr. & Mrs. Jonathan Hamill | |

\$50,000 to \$99,999

- | | | | |
|-----------------------|-------------------------------|----------------------------|--------------------------------|
| Anonymous | * Mr. and Mrs. Samuel Ellis | * Harris Bank | * Mr. & Mrs. David Byron Smith |
| Bank of America | * Mr. & Mrs. James Fitzgerald | * Mr. & Mrs. Jack Keenan | * Mr. & Mrs. Stephen Smith |
| Bellebyron Foundation | Foglia Family Foundation | * Mr. & Mrs. Gilbert Reich | * Mr. George Yapp |

\$25,000 to \$49,999

- | | | | |
|---------------------------|---------------------------|---------------------------|--------------------------------|
| Anonymous | Mr. and Mrs. Joseph Kainz | * Mr. & Mrs. Gerald Nadig | * Mr. & Mrs. Robert Stoettner |
| * Barrington Bank & Trust | Mr. Michael Kocmond | * Mr. & Mrs. David Nelson | Volunteer Center of Barrington |
| * Mr. & Mrs. Thomas Herb | * M. J. Miller & Co | * Northern Trust Bank | |

\$10,000 to \$24,999

- | | | | |
|------------------------------|-------------------------------------|-----------------------------|-----------------------------|
| * Mr. & Mrs. Donald Arndtsen | * Mr. & Mrs. Harold Gianopulos, Jr. | * Kelleher & Buckley | * Mr. & Mrs. Glenn Reed |
| * Mr. & Mrs. Willard Bishop | * Mr. & Mrs. Merle Gilmore | * Mr. & Mrs. William Lee | * Mr. William Rose |
| * Mrs. Mary Bradford-White | * Dr. & Mrs. Laurence Gott | Mr. Dennis Lincoln | * Rotary Club of Barrington |
| * Mr. & Mrs. Young Chung | * Mr. and Mrs. Terence Graunke | Mr. and Mrs. Shawn McKenzie | * Mr. & Mrs. Charles Sweet |
| * Mr. Greg Crowther | * Mr. & Mrs. Donald Hansen | * Motorwerks of Barrington | * Unidentified |
| * Mr. Edward Dowling | * Mr. & Mrs. David Hirsch | * Mr. & Mrs. Bill Noyes | |
| * Mr. Andrew Gabelman | * Mr. John Jartz and Ms. Kathy Reno | * Mr. & Mrs. Thomas Patrick | |
| GE Capital | * Mr. & Mrs. Robert Jensen | Mr. & Mrs. Gary Personette | |

\$5,000 to \$9,999

- | | | | |
|-------------------------------|-------------------------------|-----------------------------|--------------------------------|
| * Mr. and Mrs. Lowell Ackmann | Mr. & Mrs. John Gillett | Mr. & Mrs. James Martell | * Mr. & Mrs. Charles Ruder |
| * Advocate Health Care | Mr. & Mrs. Harold Guenther | * Mr. Frank Morgan | * Mr. & Mrs. George Schueppert |
| * Mr. & Mrs. Mark Beaubien | Mr. & Mrs. Paul Hills | * Mr. & Mrs. Robert Nemec | Mr. Russ Scurto |
| * Bruning Foundation | Illinois Tool Works | Mr. & Mrs. Ralph O'Neil | * Mr. & Mrs. David Sheppard |
| Mr. Richard Duchossois | * Mr. & Mrs. Richard Lappin | Mr. Luis Padilla | Mr. Stuart Tanaka |
| Mr. & Mrs. Gerald Fitzgerald | Mr. & Mrs. James Leopardo | * Mr. & Mrs. Richard Pepper | * Ms. Diane Wamberg |
| Mr. & Mrs. Thomas Fitzgerald | * Mr. & Mrs. Daniel Link | Professional Plumbing, Inc. | * Mr. H. L. Wenner |
| * Mrs. Kay Gillespie | * Mr. & Mrs. Michael McCombie | Mr. Daniel Raupp | * Wickstrom Ford |

\$1,000 to \$4,999

- | | | | |
|---------------------------------------|----------------------------------|------------------------------------|-------------------------------|
| Mr. & Mrs. Eugene Abrahams | John Golitz | * Mr. & Mrs. Susan McGrath | Mr. & Mrs. Scott Stahr |
| * Alexian Brothers | * Mr. & Mrs. Michael Graft | * Ms. Georgeanna Mehr | * Mr. Robert Stanojev |
| Mr. and Mrs. James Anderson | Mr. Bruce Grenda | Mr. Michael Miles | * Mr. Richard Stephenson |
| Anonymous 2 | * Mr. & Mrs. James Hader | Morgan Stanley | Mr. Jon Stickney |
| Mr. Glenn Aquino | * Mr. & Mrs. Ronald Hamelberg | * Drs. Narayan & Usha Murarka | Mr. Kenneth Stobart |
| * Mr. & Mrs. Mick Austin | Mr. James Hamman | Mr. Daniel Murphy | * The Masterson Foundation |
| * Ms. Phyllis Baber | * Mr. and Mrs. Paul Hanifl | Mr. Richard Newman | Mr. George Thompson |
| * Barrington Breakfast Rotary | Dr. Michael Hayward | Mr. Jack Nicholson | * Mr. & Mrs. Jack Train |
| Barrington Lion's Club | Mr. & Mrs. Thomas Hayward, Jr. | Northwest Community Healthcare | Rev. Mary Tudela |
| Mr. Peter Bennet | Ms. Judith Herb | Mr. & Mrs. Robert Oliver | United Way |
| Mr. and Mrs. Stuart Bilton | * Mr. Gary Heydorn | * Oppenheimer Funds Legacy Program | Valerie M. Bruns, Inc. |
| Mr. & Mrs. Harrington Bischof | * Dr. Richard Hogan | * Mr. & Mrs. Stanley Pepper | * Dr. & Mrs. David Van Dam |
| Mr. and Mrs. Edward Boshell | Mr. & Mrs. Steven Hovde | Mr. James Peterson | Mr. Jim Vandelogt |
| Mrs. Donn Branstrator | Mr. Larry Irwin | Ms. Virginia Pillman | Mr. & Mrs. Waid Vanderpoel |
| Mr. Daniel Broughton | Jerian Precision Machining, Inc. | * Mr. Stuart Porter | Walter E. Smithe Furniture |
| Mr. & Mrs. Willard Brown, Jr. | Mr. J. Michael Johnson | * Mr. & Mrs. Joseph Pringle | * Mr. Frank Wapole |
| * Mr. & Mrs. Robert Brownson | * Mr. & Mrs. Donald Jones | Ms. Jackie Rhee | * Mr. David Waring |
| Chicago Indoor Racing | Mr. John Jones | Ms. Leslie Roberts | Wauconda Fire Department |
| * Mr. & Mrs. R. Theodore Clark | JPMorgan Chase | Mr. & Mrs. John Roselli | Wayne Hummer Investments, LLC |
| Cornerstone National Bank & Trust Co. | K & M Printing Company, Inc. | * Mr. & Mrs. John Ruth | Mr. & Mrs. Thomas Weber |
| * Mr. & Mrs. Bruce Crowther | Ms. Suzanne Keating | * Ruth Chris Steak House | * Mr. and Mrs. Robert Weidner |
| Cuba Township | Mr. William Kennedy | * Mr. Jack T. Scafer | Mr. Thomas Werner |
| * Mr. & Mrs. Douglas Darch | Mr. and Mrs. Jack Lageschulte | * Mr. Jack Schaefer | * Mr. & Mrs. David Williams |
| Mr. James Deblasio | * Ms. Karen Lambert | Schaff Piano Supply Company | * Mr. Robert L. Winters |
| Mr. & Mrs. Charles Denny | * Mr. and Mrs. Brian Liedlich | Mr. & Mrs. Dennis Schlemmer | * Mr. Thomas Wischhusen |
| Mr. & Mrs. David Deroche | * Mr. Henry Logue | Mr. Raymond Schme | * Mr. Daniel Wolfram |
| * Mr. Greg Dowell | * Mr. Richard Maddrell | Ms. Catherine Schulze | Mr. Peter Wuerzt |
| Mr. James Dugan | * Mr. & Mrs. Thomas Malia | Mr. John Sciacotta | Mr. Richard Zacaroli |
| Mr. Joseph Dvorak | Ms. Mary Ann Mallahan | * Ms. Gail Seidel | Mr. Gregg Ziegler |
| Mr. and Mrs. James Ehlert | * Mr. & Mrs. Keith Malooley | * Mr. & Mrs. William Setterstrom | Mr. William Zimmerman |
| Mr. Lee Flory | * Mr. & Mrs. A.J. Marcussen | Mr. & Mrs. Sherwin Small | Ms. Diane Zwilling |
| Dr. Joseph Giangrasso | Mr. & Mrs. Joseph Masterson | Ms. Donna Smith | |
| Mr. Matthew Gilbert | Dr. & Mrs. Richard McDonough | * Mr. Alfred St. John | |

Up to \$1,000

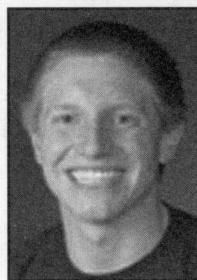
- | | | | |
|---------------------------------|----------------------------------|-----------------------|----------------------------------|
| Abatte, Joseph | Barcroft, Victor | * Berlin, Paul | * Brown, John |
| Adco Van & Storage Inc. | Barrington Fire Department | Bishop, James | Brown, Ray T. |
| Advanced Cleaning Systems, Inc. | Barrington House Bed & Breakfast | Blanchard, Steven | * Buecking, William |
| Allaway, Tom | Barrington Ice House | * Blomquist, Margaret | Bulgarelli, Kathleen |
| Allegretti, Jean | Bash, Philip | Bontempo, Elaine | Bush & Heise |
| Andler, Donald | Bean, Roger | * Boundy, Jeffrey | Carey Electric Contracting, Inc. |
| Baber, Monica | * Beese, Carol | Bowers, Sarah | Chambers, Richard |
| Barcroft, Susan | Bennett, Joan | Braithwaite, Dyllis | Champion Dodge of Barrington |

DONORS AND SPONSORS CONTINUED

Up to \$1,000 (Continued)

- Chicago Bears
- Chuck Hines of Barrington
- Comerford, Gordon
- Complete Cleaning
- Condill, James
- Connelly, Joseph P.
- Cook, Jerry
- Corrington, Marjorie
- Cox, John
- * Cragan, Joseph
- Crandall, David
- * Curielli, John Peter
- * Cusick, Thomas
- * Danek, Leonard
- * Dave Mahoney Insurance Agency
- * Dehnert, Joan
- * DeYoung, Edward
- DGP Management
- Dishong, Daryl
- * Douglas, Andrew
- * Douglas, Peter
- * Duchossois, Craig
- Dunbar, Janice
- Engelhardt, Glenn
- Esmond, Lynn
- Evasink, Danie
- * Excalibur Technology Corp.
- Fehsenfeld, Joseph
- Fesmire, Robert
- * Fisher, Beverly
- Fisher, George
- Fitzpatrick, William
- Flannery, James
- Fortune, Anne
- Francesca's Restaurant
- Francis, Gene
- Frankenberg, Blair
- Frankenberg, Bruce
- Frankenberg, Robert
- Furda, Greg
- Garre, Maryjo
- Gianni, Paul
- Gitelis, Michael
- Glantz, David
- * Glantz, Richard H.
- * Gloyne, Peter
- Goodfellow, Sue
- Goski, James
- Grafton, Thomas
- Graham, Patrick
- Grainger, H.H.
- Granquist
- Grant, Carrie
- Green, Mark
- * Grelle, Lawrence
- Grier, Carol
- Griffith, Donald & Kay
- Gross, Randall
- * Gumowski, David
- Guthrie, Betty S. and David B.
- Haggard, Bern
- * Hannay, William
- Hannon, Bonnie Spaccarelli
- Hansen, Jane
- * Hansen, Julian
- Harlow, Luanne
- Healy, Dennis
- Heinz, John
- Held, Ed
- Herr, Thomas
- Hillman, Joel
- Hilton, John
- Hines, Gary
- Holmes Mechanical
- Horan, Daniel
- * Houlihan Foundation
- Hugenberg, John
- Irvin, Robert
- Jacobs, David
- Janess, Scott
- Jefferies & Company, Inc.
- Jenkins, Brian
- Jernstedt, Richard D.
- * Johnson, Alvin
- Johnson, Laura
- Kackley, James
- Kellogg, Joan
- Kerr, Julie
- Kocourek, Wayne
- Konicek, Frank
- Kotel, Tom
- * Kramer, Alex
- Kubik, James
- Lange, Arthur
- Lareau, Mary
- Lawler, Joseph
- Laystrom, C. Arthur
- Ledinsky, James
- Leeper, Craig
- Lehr, David
- * Leydig, C. Frederick
- Lidge, Dr. Ralph
- Loomis, Walter
- Lopez, Elizabeth
- Madden, John M.
- Magee, Larry
- * Magner, Thomas
- Maher, Susan
- Malow, Neal
- Marquardt of Barrington
- Martin, Alida
- * Martin, Stephanie
- Massey, Susan
- * Maxur, Paul
- Maxwell, Joe
- McClintock, David
- * McCord, Pamela
- * McDonald, James
- McGree, Timothy
- McGregor, Carol Anne
- McManus, Brian
- * McMonigal, Glenne
- Meier, John
- Mellon Family Foundation
- Meroni, Denise
- Meszaros, Lorene
- Miller, Lana
- Milne, George
- Mitchell, Thomas
- Mountsier, Stevenson
- Murphy, Linda
- Myren, Margaret
- National Realty Network
- Neben, Michael
- Nelsen, Clifford
- Nelson, Claire
- Neri, Nicholas
- Nestrud, Janet
- Nicholas, Arthur
- Noonan, Kevin
- Norcomm Public Safety Communications, Inc
- Nordquist, Jeffrey
- O'Grady, Arthur
- Olson, David
- Olson, Donald
- * Ottenad, Robert
- Ottosen, Trevarthen, Britz, Kelly & Coope
- Palmquist, Joyce
- Parker, Craig
- Pasquesi Home and Gardens
- Patterson, Cynthia
- * Pepper, J. David
- Peter Daniel
- Petras, Richard
- Phillips, Richard
- Piacenza, Dana
- Pieroni, Denise
- Pinkus Realty Group, Inc.
- Pioszek, Michael
- Pittman, David W.
- Poplar, Susan
- Portable Communications Systems, Inc.
- Pulsifer, Howard
- Reedy, William
- * Rennels, John
- * Resseguie, Richard
- Rhoads, Jr., Harry
- Rice, Lynn
- Rider, Harold
- Ridge Capital Partners LLC
- Rieke, Todd
- Ritter, Susan
- Rizner, John
- * Romeo, David
- Rose, Priscilla H.
- Rose, Townley
- Rush, Bobby
- Rutledge Insurance
- * Savino, Patrice
- Schell, Ward
- * Schofield, Thomas
- * Settles, Tom
- Seyfarth Shaw
- * Shapiro, Jon
- Shaw, Shirley
- Smith, Edward Byron
- Smith, Mary
- Smith, R. Lucinda
- Smith, Robert
- Smithe, Walter
- Smogolski, Henry
- Springer, Casey & Dienstag, P.C.
- Square One Realty, Inc.
- St. Alexius Medical Center
- * St. Michael's Episcopal Church
- Starkey, Glenn
- Stephens, James
- Stephens, John
- Stephenson, Richard
- Stetson, W. Bradley
- Stoneleigh Foundation
- * Stratton, Steve
- Swanson, Bob
- T.S.C. Management Services Group, Inc.
- Tabak, David
- * Tax, Jerry
- Terry, Kevin
- Tillman, Joan
- * Timmons, Phyllis
- * Tolle, Ed
- Tolle, Jeff
- * Tonigan, Henry
- Tourtelot, Susan
- Travel House, Inc.
- Urbach, J. Andrew
- Van Ness Chiropractic
- Vander Molen, Rich
- Versa Medi.Spa
- Volti, Robert M.
- Voss, Richard
- Vuilleumier, Denise
- * Ward, Kevin
- Warner, John
- Water Conditioning, Inc.
- Weiland, Amy
- Wendt, Virginia
- Whitaker, David
- Whitaker, Larry
- White, Mary
- * Wickstrom, Colin T.
- * Wickstrom, Richard
- Williams Associates Architects, Ltd.
- Wilson, Patricia
- Wisniewski, Henry
- Wood, Arthur
- Wright, W. Andrew

GALLAGHER WINS BACF SCHOLARSHIP



Joseph Gallagher

Joey Gallagher received the Norval Blair Stephens Scholarship awarded by the Board for leadership in school and community. His activities include Student Council Vice President, Senior Group Leader, Reality Executive Board Member, COLTS Program Leader, Snowflake Leader, Orchesis, H.E.R.E. Coalition, Habitat for Humanity, Spanish Honor Society, Student Mentor, Big Red Spirit Club and P.A.C.T. He personifies the kind of leadership and commitment to the community the Community Foundation wishes to recognize.

EIGHTH ANNUAL GOLF OUTING

The sun stayed out, the golfers did too, and they returned for a successful dinner and auction. Jack Keenan, golf chairman, announced the winners:

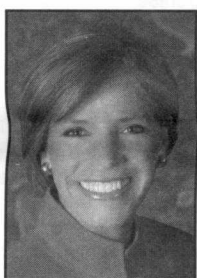
Putting Contest.....	Jason Arends
Closets to the Pin #5	Dennis Schlemmer and Kirk Hamilton
Closest to the Pin #7	John Yale
Closest to the Pin #12	Glen Andler
Longest Drive Women	Nancy Nemec
Longest Drive Men	Jack Keenan
3rd Place Team.....	Tom Sessa, Kris Bjorson, Rich Thompson, and Dan McGillacudy
2nd Place Team	Gerry Nadig, Fran Wapole, Jim VandeLogt, and Travis Wiersma
1st Place Team	Michael McCombie, Tim Blomeke, Dan Dobbins, and Jason Winter



The winning foursome with the M. J. Miller Trophy are, L to R, Jack Keenan, Mike McCombie, Tim Blomeke, Jason Winter, Dan Dobbins and Jim Lancaster.

Our thanks to our many sponsors and the generous donors who helped us raise almost \$60,000 in the auction. All proceeds become net assets from which we make our annual grants.

NEW LEADERSHIP TAKES HELM



Kim Duchossois

President Jim Lancaster, whose picture is on the front page, and Vice-President Kim Duchossois, pictured here, are leading a strategic review of the Foundation, based on a top-to-bottom analysis the board conducted in 2009. The four major areas were; a review of legal and regulatory matters, led by Susan Graunke; evaluation of the Mission Statement, under Mary Kay Williams; the effectiveness of the Foundation's grant making, with Tom

Herb heading that committee; and increasing awareness of the Foundation, under Andy Kelleher.

Each committee has reported back. Lancaster and Duchossois have convened the Executive Committee, composed, in addition to the two top officers, of Jim Fitzgerald, Secretary, Gil Reich, Treasurer; and two at-large members, George Yapp and Norval Stephens, to study the reports. The legal review resulted in some minor changes. The Mission Statement will come back for consideration of the board in September. The Grant Review Committee made several changes to improve clarity and enhance the process earlier this year. The fourth committee is at work expanding media and communication avenues.

A major concern of our Foundation and of all community foundations is the continuing impact of the economy long-term on grant amounts, usually made at approximately 5% of net assets annually. Most community foundations operate on some formula based roughly on earning six percent plus inflation on investments. Fortunately, we have also had net donations usually in excess of 4% annually. The Executive Committee will maintain continuing study of this, especially since the past decade has shown little or no net long-term gain on investments because of the Great Recession.

Barrington Area Community Foundation Comparative Statement of Assets, Liabilities and Net Assets

(Unaudited)

Dec 31, 2009 and Dec 31, 2008

	31-Dec-09	Dec 31, 08	% Change
ASSETS			
Current Assets			
Cash & Cash Equivalents			
Bank Accounts and Undeposited Funds	312,328	197,420	
Money Market Funds	16,570	172,489	
Total Cash & Cash Equivalents	328,899	369,909	-11.1%
Dividends Receivable	2,308	5,926	
Accounts Receivable	5,000	0	
Investment Securities			
Cost	2,413,715	2,189,194	
Unrealized Gains & (Losses)	-222,319	-492,854	
Total Investment Securities	2,191,396	1,696,340	29.2%
Total Current Assets	2,527,603	2,072,175	22.0%
Other Assets			
Prepaid Deposit	0	6,000	
Total Other Assets	0	6,000	n/a
TOTAL ASSETS	2,527,603	2,078,175	21.6%
LIABILITIES & NET ASSETS			
Current Liabilities			
Accounts Payable	211	235	
Total Current Liabilities	211	235	-10.3%
Net Assets			
Unrestricted	2,473,892	2,026,941	22.1%
Temporarily Restricted	53,500	51,000	4.9%
Permanently Restricted	0	0	n/a
Total Net Assets	2,527,392	2,077,941	21.6%
TOTAL LIABILITIES & NET ASSETS	2,527,603	2,078,175	21.6%

2009 Supporting Services (Administrative Expenses) as a % of Average Unrestricted Net Assets is 0.8%

As of the unaudited annual report of December 31, 2009, the Barrington Area Community Foundation had net assets of \$2,527,603, approximately 19 times the total expenses and grants of \$133,381 in the fiscal year. As an IRS approved foundation that grants 5% of net assets averaged over the trailing 12 quarters, net assets will normally be 15 to 20 times the amount granted plus expenses. Any other outcome would not protect the corpus, according to long-term research and practice in the field.

BARRINGTON AREA COMMUNITY FOUNDATION

Tel: 847-382-8800 Fax: 847-381-5401
421 N. Northwest Highway, Suite 201
Barrington, IL 60010

RETURN SERVICE REQUESTED

INSIDE THIS ISSUE

- Three New Directors
- Grant Award Winners
- Donors Last 10 Years
- Scholarship Winner
- Golf Outing Results

CONGRESS LEAVES GAP IN INHERITANCE LAW

Congress did not deal with one aspect of distribution often found in wills before adjourning in 2009. You are advised to seek legal counsel to determine if a modification or codicil is required to ensure your wishes are carried out.