



YOU GAVE
TO US.
WE GAVE TO...

FOUNDATION FOR ROANOKE VALLEY

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PUBLICATION CREDITS:

Photography – Greg Vaughn Photography
Layout and Design – Access
Printing – Bison Printing Co.

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GEOGRAPHIC SERVICE AREA:

Greater Roanoke Valley, Alleghany Highlands, Botetourt, Craig, Floyd and Franklin Counties; as well as Henry County and Rockbridge County and their respective communities through our geographic affiliate funds; and other communities in Southwest Virginia.



Foundation for Roanoke Valley has been confirmed in compliance with National Standards for U.S. Community Foundations, is a member of the national Council of Foundations, the Southeastern Council of Foundations, is registered with The Virginia Office of Consumer Affairs, and is a member of the Roanoke Regional Chamber of Commerce.

Foundation for Roanoke Valley's legal corporate name is Community Foundation of Western Virginia, Inc., which includes Martinsville Area Community Foundation and Rockbridge Area Community Foundation.

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YOU GAVE. AND THAT CHANGED EVERYTHING.

“You gave.” Two simple but immensely powerful words. Two words that describe a choice of not just wishing things well but making them so. Two words that truly make all the difference.

You gave to the Foundation. And that enabled us to transform the lives of thousands of local individuals and families. In this report you will read about the many people who benefited from your generosity. You will see projects we supported that cover the full charitable spectrum - projects that your gifts made possible. And you will read the names of hundreds of endowment funds established by our donors that ensure strong community support for generations to come.

Your choice to give and the Foundation’s professional expertise and dedication to apply grant funds back into the community in the most effective ways possible means that together we are having a tremendous impact on the many communities we serve. We are so grateful to each of you for allowing us to be the hands for your heart and for giving us the opportunity to be good stewards of significant philanthropic assets.

You gave. Thank you for that.



OUR MISSION

Foundation for Roanoke Valley will provide leadership, resources and inspiration for philanthropy in the communities it serves. To fulfill the Foundation’s mission, it:

- Enables donors to carry out their charitable intent through endowment funds
- Provides responsible stewardship for entrusted funds
- Makes creative grants for current and future community needs and opportunities
- Offers comprehensive services to encourage and advance effective philanthropy
- Promotes and participates in collaborative efforts to shape a healthy, caring community



THE BELONGING

*Pictured (l to r) are representatives of the five Belonging Initiative programs: **Ed Murray**, Executive Director, Rebuilding Together; **Linda Harshbarger**, Senior Companion Program, Volunteer Recruiter; **Pam Kestner-Chappelear**, President, Council of Community Services; **Diane Kelly**, Mental Health America, Roanoke Valley Chapter, Executive Director; and **Robyn Dobyys**, Botetourt Resource Center, Director, is shown on page 8. Not pictured: **Barbara James**, Director of Foster Grandparent Program and Senior Companion Program.*



ONGOING INITIATIVE

HEALTHY. SAFE. CONNECTED.

Three words that bring a warm feeling to your heart and words that your community foundation wants every older adult to experience. So, in May 2009, Foundation for Roanoke Valley launched a bold five-year \$1.5 million grant initiative.

"The Belonging Initiative" will work to improve the physical, mental, and emotional well-being of older adults in the Roanoke Valley and surrounding communities.


Our population of older adults continues to grow, and there are a myriad of potential challenges that they face. Through an intensive process and in-depth discussions with dozens of community leaders and non-profit organizations that provide services to seniors, the Foundation decided that five areas needed particular attention and resources.

We learned there was a systemic lack of awareness of existing resources and programs. We learned that many older adults in our region are battling depression and mental health issues, which are often unrecognized and unreported. We learned that many older adults are socially isolated, with no family or friends for companionship or to help them accomplish simple daily tasks. We learned that many older

adults were living in unsafe housing environments because they had no other choice. We learned that older adults in rural areas were often neglected and underserved by current programs.

To act on these issues, the Foundation sought out organizations best positioned to help us bring about substantive and positive change. We chose to partner with the Council of Community Services, LOA Area Agency on Aging, Mental Health America – Roanoke Valley, Rebuilding Together Roanoke, and the Botetourt Resource Center through grants ranging from \$25,000 to \$100,000. In the next several pages, you will read how our grantee partners are transforming our community and improving the lives of older adults one home repair...one phone call...one new friend...one new activity at a time. We are excited about what we are already seeing happen, and we cannot wait to share with you what the next four years of *The Belonging Initiative* will accomplish!





“With The Belonging Initiative, we are bringing together these effective organizations in an exciting, strategic way that will greatly improve the lives of our older adult population and strengthen the community as a whole.”

– ALAN RONK
EXECUTIVE DIRECTOR

REBUILDING TOGETHER

Most of us take for granted that our home’s roof won’t leak or that our kitchen floor won’t collapse or that our front door will stay on its hinges. However, maintaining a safe, secure home can be a constant struggle for many older adults in our community who face physical disabilities, lack of income, little or no transportation, or who simply do not possess the skills needed to fix what may be broken.

Rebuilding Together, Roanoke Chapter works to identify individuals in need and then provides necessary home repairs free of charge. Through a \$100,000 grant from the Foundation, the agency is greatly expanding its ability to provide renovations to homes of older adults, moving from accepting applications for only one month each year to a year-round program. Over the past several months it has received more than 100 applications for repairs and identified 23 potential homes of older adults that meet strict criteria for assistance. Repairs range from bathroom remodels, step and porch replacement, roof repair and coating, electrical upgrades, and handicap accessibility.

*Pictured: **Bobby Gearhart**, W.H. Gearheart Construction, Rebuilding Together Volunteer.*





SENIOR COMPANION PROGRAM

Imagine an older adult sitting alone in a one room apartment, all day, every day. The phone never rings. No one knocks on the door. Always having to eat alone. Wondering what a nice friendly conversation might feel like.

Loneliness and isolation are powerful and prevalent in our community. With the Foundation's grant of \$25,000 to the LOA Area Agency on Aging's Senior Companion Program, we are moving to make them much less so.

The Senior Companion Program recruits and trains volunteers (who must themselves be at least 60 years old, retired, and on a low fixed-annual income) and pairs them with socially isolated older adults in the Roanoke Valley. Senior Companions provide services from light housekeeping and grocery shopping to transportation to doctor's appointments. Perhaps most importantly, they provide friendship to those who are homebound. The Foundation's support will enable the agency to significantly increase its volunteer recruitment and help the many, many people who are on the waiting list for services.

For Ella, being a senior companion "was the best thing that happened to me in a long, long time." Ella has been a companion for Mrs. Mack for five years, visiting her five days a week to read her the newspaper, answer her phone, and take her out for fresh air. On the weekends, she calls her to check in. "I love her!" she says. "She's almost become like a mother to me, as there's nothing I wouldn't do for Mrs. Mack." There are so many more "Mrs. Macks" in need of their "Ellas." The Belonging Initiative is bringing them together at last.



BOTETOURT RESOURCE CENTER

Ever since it opened its doors in Buchanan nearly ten years ago, the Botetourt Resource Center has played a central role in the daily lives of many individuals living in rural communities, with a special emphasis on meeting the needs of older adults.

Recognizing the tremendous importance of the Center and the even greater potential impact it could have, the Foundation awarded it a \$50,000 grant — the largest the organization has ever received. The Center's building required major facility and equipment upgrades to meet the growing demand for its services. The Belonging Initiative grant has already made possible two bathroom remodels, new doors, sealed windows, and more. Additionally, the Center was able to purchase computers, handicap-accessible equipment, video equipment and a Nintendo Wii, which has been a real hit as many of the older adults are forming their own Wii teams. The Center has also been able to help more seniors with small home repairs through partnering with Rebuilding Together, and the Center has seen a major increase in awareness of its mission and requests for information, referral and advocacy.

Robyn Dobyms, the Center's director recently said in newspaper article: "When someone gets food and they're so grateful they hug you, when they're grateful for something that everyone else takes for granted, you know you're doing something right." We think the Botetourt Resource Center is doing a lot right.

Pictured: Robyn Dobyms, Director, Botetourt Resource Center.



MENTAL HEALTH AMERICA

ROANOKE VALLEY CHAPTER

For many older adults, mental health issues such as depression are not comfortably addressed and often go unrecognized. The Foundation is working with Mental Health America in Roanoke to change that situation. Through a \$40,000 grant, we are raising awareness of depression and other related issues among older adults and their caregivers so that folks in our community can "live well."

As a result of the grant, Mental Health America has been able to make numerous presentations to retirement homes and community and faith-based groups on the importance of social connection to avoid depression; widely distribute informative literature; and engage hundreds of older adults in "Feel Good" bingo to learn the symptoms of depression. The agency also has hosted several community forums on positive mental health topics and will hold a major two-day conference for professional and family caregivers featuring nationally-known speakers.

After one recent presentation, an elderly resident called the agency in tears to let staff know that, for the first time in many, many years, she realized she didn't have to be depressed just because she was getting older and that she would be working with a professional caregiver to once again begin to enjoy life. Multiply that result by thousands in our community, and that becomes grant money well spent.



COUNCIL OF COMMUNITY SERVICES

2-1-1 VIRGINIA

9-1-1. 4-1-1. 5-1-1. Most of us recognize those numbers as emergency help, help for a phone number and traffic information. But how many folks know that 2-1-1 is also a powerful community resource – one that can make all the difference in the quality of life of our neighbors and relatives, especially those older adults in need?

In undertaking *The Belonging Initiative* to change the lives of our senior population, it quickly became clear to the Foundation that there was a huge gap in awareness about what effective services are offered by local nonprofits.

We made the decision to partner with the Council of Community Services, which is the regional center for the 2-1-1 system in Virginia. With a Foundation grant of \$50,000, the Council is undertaking a major marketing campaign to get 2-1-1 fully engrained in the public consciousness as THE automatic place to call for free human services information, especially vulnerable older adults who have no where else to turn.

To accomplish this goal, the Council has developed comprehensive information packets for wide distribution to seniors, has produced and run numerous television commercials promoting use of the system, and has made presentations to many groups. In the months following the initial marketing push, hundreds of older adults have been referred to helpful resources or received information, and the numbers of clients served continue to climb. Additionally as a result of the grant, 2-1-1 Virginia has been able to improve and enhance the effectiveness of its system and add many more service providers to the referral database. Knowledge is a good thing, and when it constantly improves the daily lives of our older population, even better.

that is

WAYS TO ESTABLISH A FUND

ENDOWMENT FUND OPTIONS

Almost any charitable purpose can be served through the variety of funds offered by the Foundation, and funds can be established in your name or in the name of a loved one. Funds are typically managed as permanent endowments.

UNRESTRICTED Fund – This fund provides the best long-term flexibility to meet a broad range of important community needs as determined by the Foundation’s Board.

FIELD-OF-INTEREST Fund – This fund gives you the option of restricting grants to a particular charitable area of interest. Grant recipients within that field are selected by the Board.

DESIGNATED Fund – This fund allows you to choose up front a specific nonprofit organization or group of organizations to receive long-term support.

DONOR-ADVISED Fund – This fund enables you to make recommendations each year as to grants from the fund. You can make the same or different recommendations each year.

GRANTEE ENDOWMENT Fund – Nonprofits can establish a fund solely for their benefit within the Foundation rather than separately creating and managing such a fund themselves. Donors who are interested in helping provide significant long-term support to the named agencies are invited to contribute assets to these “open” funds at any time.

SCHOLARSHIP Fund – This fund helps young women and men pursue educational opportunities.

MEMORIAL Fund – This fund honors the memory of a loved one and perpetuates charitable issues of importance to the individual.

Establishing an endowment fund requires a minimum of \$10,000 with the exception of Scholarship and Grantee Endowment funds which require a \$25,000 minimum. There are no set-up fees, and it can be done quickly using a simple fund agreement. The Foundation does assess a modest one-percent annual charge to administer a fund and support its work in the community.

The Foundation has lots of flexibility in serving the needs of donors. We enable you to create an endowment fund using a wide variety of gift techniques, such as those shown. We always encourage you to discuss these ideas with your attorney, accountant or other professional advisor, as this information is not intended as legal advice.

OUTRIGHT GIFT

- **CASH** – You may establish a fund through an outright gift of cash. This is a simple and convenient way to give and receive tax advantages.
- **APPRECIATED SECURITIES** – Gifts of appreciated securities are particularly attractive to donors. When you transfer ownership of the securities to the Foundation, you avoid capital gain on the appreciation. The Foundation is a public charity, meaning that it qualifies for the best available treatment under current tax laws and offers full market value deductions as permitted by law.
- **PROPERTY** – Some donors may also choose to contribute real or tangible property as the initial assets of the fund.

BEQUEST – You may start a fund through a bequest in your will. Some donors designate a specific dollar amount or a percentage of their estate. Others simply leave the residue of their estate to the Foundation to create their named fund. Bequests are usually fully deductible for federal and state tax purposes.

LIFE INSURANCE – If you have a paid-up life insurance policy that you no longer need for your family’s protection, you might consider giving it to the Foundation to establish a fund. Such a gift would qualify for an income tax deduction. If the policy is not fully paid-up, you may continue to pay the premiums and receive tax deductions for the amount of the premiums.

CHARITABLE REMAINDER TRUST (CRT) – A CRT enables you to provide a lifetime income to yourself, your spouse, or other beneficiary and provide the trust principal to the Foundation at your death. This principal is then used by the Foundation to create a permanent fund named for you or a loved one to forever carry out your charitable wishes.

CHARITABLE LEAD TRUST (CLT) – A CLT enables you to provide current support to the Foundation through annual payments from the trust’s income for a period of years. These payments could flow into a permanent endowed fund named for you. Upon the termination of the trust, the principal would go to beneficiaries such as your grandchildren or others.

PRIVATE FOUNDATION TRANSFER – For some trustees of private foundations, the demands of administering and making grants from a foundation can become burdensome. The assets of the private foundation can be transferred to the public community foundation, and a fund carrying the same name as the private foundation would be set up. The trustee could continue to be involved with the fund as an advisor but without any of the administrative headaches. The fund would also be relieved of excise taxes and other regulations.

ENDOWMENT FUNDS

New Fund (FY 2008-2009)



Administrative Endowment Fund
Established by Margaret and the late Barton Morris and supported by numerous donors, this fund helps support the daily administrative needs of the Foundation and provides an annual challenge to the Foundation's Board of Governors.

Stella M. and Grover C. Agee Charitable Gift Annuity Fund
Established by Stella and the late Grover Agee, this fund will support The Rescue Mission of Roanoke, Inc.

Mary Josephine Haynes Allen Fund for Continuing Education
Established by the Mary Josephine H. Allen Charitable Trust, this fund will support Bethany Hall.

Richard Allfather and Julia M. Horner Charitable Gift Annuity Fund
Established by the late Richard Allfather and Julia M. Horner, this fund will support The Rescue Mission of Roanoke, Inc.

The Alphin Family Scholarship Fund
Established by the late Samuel B. McGhee and nieces and nephews in memory of Elizabeth Alphin Brown and Louise Alphin McGhee, this fund provides undergraduate higher education scholarships to deserving Rockbridge County High School graduates.

James R. Alvis Jr. Children's Hospice Fund
Established by the late Roger Hodnett, Dr. William Baker, the late Al Tignor, family and friends, this fund helps needy children or needy parents of a child involved with a hospice program.

Dorothy S. Anderson Memorial Fund
Established through the estate of Dorothy S. Anderson for unrestricted community support.

E. Ralph Anderson Memorial Fund
Established through a bequest from Barbara F. Anderson, the fund is both advised by D. Gary Anderson to support a wide range of important community needs and designated to support Woodlawn United Methodist Church, Roanoke, Virginia.

Anonymous Fund
This fund focuses on education.

Anonymous Fund
This fund provides educational scholarship assistance and supports local social service agencies.

Anonymous Fund
Established by a local donor.

Anonymous Fund
This unrestricted fund supports a wide range of important community needs.

Anonymous Fund
This fund focuses on selected social service and cultural organizations.

Apple Ridge Farm Endowment Fund
Established by Apple Ridge Farm, Inc. to benefit the organization.

Polly and Bill Armistead Fund
Established by the late Polly and the late Bill Armistead, this fund focuses on the needs of the medically indigent as advised by Elfleda Ring.

Thomas L. and Virgie H. Ayers Charitable Gift Annuity (Two Funds)
Established by Thomas and the late Virgie Ayers, this fund will support The Rescue Mission of Roanoke, Inc.

Dorothy Back and Nathaniel Back Charitable Fund
Established by Nathaniel and the late Dorothy Back, this fund is designated to support a local agency.

Henry and Ethel Bazak Children's Book Fund
Established by Benjamin and Suzanne Bazak, this fund provides age-appropriate books to economically-disadvantaged children up through the age of two.

Big Brothers Big Sisters of Southwest Virginia Shirley Berbert Memorial Fund
Established by Big Brothers Big Sisters of Southwest Virginia, Inc. to benefit the organization.

Sue Blackwell Scholarship Fund
Established by the Roanoke Valley Aquatic Association, an anonymous donor and many friends, this fund provides college scholarships to high school seniors who are members of RVAA.

The Blue Mountain Fund
Established and advised by Tom and Mary Evelyn Tielking, this fund supports a wide range of important community needs.

Blue Ridge Parkway Foundation Trust
Established through the generosity of Bud and Brenda Hilton to encourage others to protect and preserve the Blue Ridge Parkway.

Audrey U. Boggs Fund
Established and advised by Audrey Boggs, this fund supports a wide range of important community needs.

Edith P. and Frank W. Bova Fund
Established by Edith and the late Frank Bova for unrestricted community support.

Carroll E. and Vella H. Bowyer Charitable Gift Annuity Fund
Established by Carroll and Vella Bowyer, this fund will support The Rescue Mission of Roanoke, Inc.

C. Mead Boxley Memorial Fund
Established by the Boxley Family, this fund addresses the needs of young children under the age of six (75%) and also focuses on the research and treatment of spinal-cord injuries (25%).

John W. and Sadie M. R. Boyle Fund
Established by Sadie M. R. Boyle, this fund supports a wide range of important community needs. Its advisors are Barbara B. Lemon and John Boyle.

The John and Matilda Bradshaw Fund
Established and advised by John P. and Matilda H. Bradshaw, Jr., the fund supports a wide range of important community needs.

The Shirley and Cabell Brand Fund (For TAP)
Established by TAP through the support of nearly 200 individuals, corporations, foundations and organizations in honor of Cabell Brand's long service to the community. Additions to the Fund are matched by Cabell and Shirley up to a total of \$5,000.

Raymond and Mary Brodie Memorial Fund for the Education of Children
Established through the estate of Mary Brodie, this fund provides for educational opportunities for children under age 18.

Bundy Family Fund
Established and advised by Patricia and William Bundy, the fund supports a wide range of important community needs.

Helen Cadd Elderly Protection Fund
Established by the grandchildren of Helen Cadd, this fund enables elderly citizens to feel more secure and safe in their residence.

Marion S. and Willie Z. Camp Fund for Eldercare
Established by the late Willie Z. Camp, this fund addresses the needs of the elderly in the Roanoke Valley.

John D. and Frances Huff Carr Memorial Fund
Established through the estate of Frances Huff Carr, this fund provides unrestricted community support.

Cave Spring Lions Club Scholarship Fund
Established by the late Lion Frank W. Martin, this fund provides college scholarships to Roanoke Valley high school seniors, with an emphasis on volunteerism and leadership.

Lin Chaff Memorial Scholarship Fund
Established by family and friends of Lin Chaff, this fund provides educational scholarship assistance to needy middle, junior high or senior high school students to develop or enhance their creative or artistic talents.

CHIP of Roanoke Valley Fund
Established by Child Health Investment Partnership of Roanoke Valley to benefit the organization.

Doris B. Chrisman Fund
Established by the late Dan A. Chrisman, this fund supports the History Museum and Historical Society of Western Virginia and Raleigh Court United Methodist Church and as advised by his son, D. Kent Chrisman.

Civitan Club of Roanoke, Inc. Fund
Established by the Civitan Club of Roanoke, Inc. to support its charitable work.

■ **The William M. Claytor Family**
Established through the estate of William M. Claytor and advised by family members, this fund supports a wide range of important community needs.

The Clifton Family Fund
Established by Dorothy S. and the late Orrin W. Clifton, this fund supports a wide range of important community needs as advised by Dotsy.

Monte Cohen Fund (Goodwill)
Established through transfer of the Monte Cohen Fund from Goodwill Industries of the Valleys, Inc., this fund, initially established by Sigmund and the late Harriet Davidson, provides assistance to persons with disabilities.

John D. and Mary S. Copenhaver Charitable Fund
Established and advised by Mary S. Copenhaver, this fund supports a wide range of important community needs.

Scholarship Fund for Craig County High School Students
This fund provides college scholarships to Craig County High School graduates.

Dennis R. and Elaine Milan Cronk Fund
Established and advised by Dennis and Elaine, this fund supports a wide range of important community needs.

■ **Christi Crutchfield Memorial Scholarship Fund**
Established by Roanoke Valley Wine Company, this fund provides educational scholarship assistance to young men and women attending Northside High School or Lord Botetourt High School.

Harriet Davidson Memorial Fund
Established and advised by Sigmond E. Davidson, this fund supports a wide range of important community needs.

J. W. "Bill" and Alice G. Davis Fund
Established by the late Bill Davis for unrestricted community support.

The DeVerter Charitable Fund
Established and advised by John S. and Ruth H. DeVerter, this fund supports a wide range of important community needs.

Helen F. Dickson Scholarship Fund
Established through the estate of Helen F. Dickson, this fund provides higher education scholarship assistance to Alleghany High School and Covington High School students.

Walter and Marelia Dixon Fund
Established by Walter M. Dixon, Jr., this unrestricted fund addresses a wide range of important community needs in the Staunton, Virginia area, especially those in which his parents were particularly interested.

Frank T. and Lucy Russell Ellett Fund
Established and advised by Frank and Lucy Ellett, this fund supports a wide range of important community needs with a special emphasis on environmental and educational issues.

Bill and Diane Elliot Fund
Established and advised by William D. and Diane W. Elliot, this fund supports a wide range of important community needs.

Lenna E. Etzler Scholarship Fund
Established through the estate of Lenna E. Etzler, this fund provides higher education scholarship assistance to Lord Botetourt High School students.

Francis and Helen Ewald Family Charitable Fund
Established by the Ewald family, this fund supports selected arts and cultural organizations and other charitable interests of the family.

■ **Reba K. and Sidney Falkenstein Fund**

Established by Joan T. Brenner and David S. Falkenstein, this fund supports Temple Emanuel and Greenvale School, Inc.

Alvin B. Fink Memorial Fund

Established and advised by Marc and Suzy Fink, this fund is used to attract and underwrite Jazz performances at The Jefferson Center, Roanoke, Virginia.

J. B. and Grace Fishburn Memorial Fund

Established by Louise F. Kegley for unrestricted community support.

Katherine Nelson Fishburn Foundation Fund

Established through transfer of the K. N. Fishburn Foundation, a private foundation, to the community foundation, this fund provides grants primarily to social service, educational and cultural organizations. Its advisors are Robert and Sibyl Fishburn and Sally Fishburn Crockett.

The Flippin Family Fund

Established and advised by G. Franklin Flippin and Sarah M. Copenhaver, this fund supports a wide range of important community needs.

The Flippin Fund

Established and advised by G. Franklin Flippin, this fund supports a wide range of important community needs.

Spencer and Joy Frantz Fund

Established and advised by J. Spencer and Joy D. Frantz, this fund supports a wide range of important community needs.

Rand & Jan Garrett Fund

Established and advised by Rand and Jan, this fund supports programs and agencies which address issues relating to infants and young children, generally but not exclusively from prenatal care through age two.

Fund for Garth Newell Music Center

Established by Edward A. and Susan R. O'Neal, this fund benefits Garth Newell Music Center.

General Unrestricted Fund

Established by a member of the Board of Governors for unrestricted community support.

The GFF Fund

Established by an anonymous donor, this fund benefits the Glenvar Football Foundation.

Gilbert-Thompson Memorial Award Fund

Established by Dr. and Mrs. James I. Gilbert, III and Mr. and Mrs. Arthur L. Thompson, this fund provides higher education scholarship assistance to Alleghany County High School students.

Joseph Waskey Gilbert Memorial Award Fund

Established by the Falling Springs Presbyterian Church, Covington, Virginia, this fund provides higher education scholarships to students involved with the church.

Clarence M. Gillis Memorial Scholarship Fund

Established by Thelma Haynesworth and family members in memory of Clarence M. Gillis, this fund provides higher education scholarship assistance to Roanoke City high school students.

Robert E. and Clydenne R. Glenn Fund

Established and advised by Bob and the late Clydenne Glenn, this fund supports a wide range of important community needs.

Nancy and Bud Goehring Scholarship Fund

Established by Nancy and Bud, this fund provides scholarship assistance to Franklin County High School students who are pursuing an Associates Degree through a Virginia community college.

Good Samaritan Hospice Fund

Established through the generosity of Dr. and Mrs. George K. Bowers and two anonymous donors to benefit the organization.

Goodwill Industries of the Valleys, Inc. Fund

Established by Goodwill Industries of the Valleys, Inc. to benefit the organization.

Al and Olivia Graham Fund

Established by Olivia G. Graham for unrestricted community support.

■ **The Griffin Family Fund**

Established and advised by Catherine Griffin, this fund supports a wide range of important community needs.

Lucian Y. and June B. Grove Fund

Established and advised by Lu and June, this fund supports a wide range of important community needs.

Michael Dean Guilliams Memorial Scholarship Fund

Established by Penny Guilliams and her family and friends, this fund provides scholarship assistance to Franklin County High School students who are pursuing studies to enhance their career in a vocational or technical field.

The Zelda and Julius Halpern Fund

Established through the estates of Zelda and Julius Halpern, this fund supports six nonprofit organizations.

The Samuel Charles & Neva Carol Baker Hill Charitable Fund

Established through the estate of Samuel C. Hill, this fund benefits the Bradley Free Clinic and The Salvation Army.

Historic Fincastle, Inc. Endowment Fund

Established by Historic Fincastle, Inc. to benefit the organization.

History Museum & Historical Society of Western Virginia's David H. Burrows Endowment Fund

Established by the Museum through the generosity of David Burrows to support the Crystal Spring Pumping Station.

History Museum & Historical Society of Western Virginia Kegley Publication Fund

Established by the Museum through the generosity of the Kegley family to support the Kegley Publication Fund.

Historical Society of W. VA – Vinyard-Showalter

Established by the Museum through the generosity of W. Darnall Vinyard to inspire others to provide endowment resources for the long-term benefit of the Agency.

Ethel Snidow Holland Memorial Scholarship Fund

Established through the estate of Ethel S. Holland, this fund provides scholarships to high school graduates who wish to continue their education in college or vocational school.

■ **Burt C. Horne, Jr. Charitable Gift Annuity Funds**
(Three Funds, one established this FY) Established by Burt C. Horne, Jr., these funds will support The Rescue Mission of Roanoke, Inc.

■ **Gene A. Hylton Administrative Endowment Fund**
Established through the estate of Gene A. Hylton, this fund supports the Foundation's work in the community.

■ **Gene A. Hylton Memorial Fund**
Established through the estate of Gene A. Hylton, this fund provides unrestricted community support.

Margaret Jones Irvin Scholarship Fund
Established by the late Reid Jones, Jr., this fund provides college scholarships to students pursuing an undergraduate, graduate or doctoral degree.

John A. Jamison Fund
Established by the Jamison family and by Blue Ridge Community Services, this fund helps selected clients of Blue Ridge Behavioral Healthcare pursue educational opportunities.

A. Anson and Theresa G. Jamison Fund
Established through the estate of Theresa G. Jamison.

Laban Johnson Arts Scholarship Fund
Established by The Arts Council of the Blue Ridge to benefit the organization.

Sara W. Johnston Charitable Remainder Annuity Trusts
Established by Sara W. Johnston, these funds will support organizations of interest to Sara.

Melva P. Jones Fund for Music and Art
Established through the estate of Melva P. Jones, this fund supports music and arts programs, preferred for the Town of Vinton.

Melva P. Jones Scholarship Fund
Established through the estate of Melva P. Jones, this fund provides scholarship support to Vinton students.

V. Diane Kelly Fund for Forgotten Victims
Established by Elizabeth (Ibby) Greer, this fund supports the Forgotten Victims Program of the Mental Health Association of Roanoke Valley, a child advocacy program.

Philip C. Kistler Memorial Fund
Established by Mary Kistler Bickford, this fund supports a wide range of important community needs. Its advisors are Mary Kistler Bickford and her children Ashley Kistler, Gene Kistler, Elly Cote and Kathy Craft.

The Stan and Elise Lanford Family Fund
Established and advised by Stan and Elise, this fund supports a wide range of important community needs.

Doris and Weldon Lawrence Family Fund
Established by Doris and the late Weldon Lawrence, this fund supports a wide range of important community needs as advised by Doris.

Lawrence Transportation Systems, Inc. Fund
Established by the Lawrence family for unrestricted community support.

William Jacob and Barbara Inez Boyle Lemon Fund
Established and advised by Barbara and Bill Lemon, this fund supports a wide range of important community needs with a special emphasis on cultural activities, conservation and preservation, social services and education.

The Walter P. Dungan Literacy Fund, Literacy Volunteers of Roanoke Valley
Established by Literacy Volunteers of Roanoke Valley to benefit the organization.

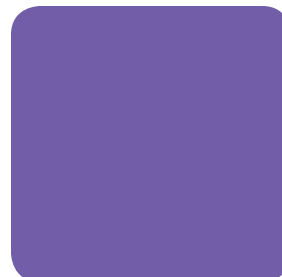
Babe and Sidney Louis Fund
Established through the estate of Sidney Louis for unrestricted community support.

Grace Lovegrove Memorial Scholarship Fund
Established by Patrick Henry High School and many donors, this fund provides educational scholarship assistance to young men and women attending Patrick Henry High School.

The Camille M. Lownds Charitable Fund
Established through the estate of Camille Lownds, this fund supports the needs of children with cancer or cancer research.

Sandy Mac Campership Fund
Established in honor of W. Alexander McEachern to provide camp experiences for youth at UUC youth camps.

Marion Senior High School Memorial Scholarship Fund for Music, Art and the Performing Arts
Established by several donors in memory of deceased members of the Class of 1970 and for all classes of the school who wish to memorialize classmates and loved ones.



■ **Dr. Norman G. and Doris M. Marriott Charitable Gift Annuity Fund**

(Five Funds, one established this FY) Established by Norman and Doris Marriott, these funds will support The Rescue Mission of Roanoke, Inc.

Mary Louise Home Fund

Established with assets from the Mary Louise Home of The King's Daughters, this fund supports and cares for elderly indigent residents of the Roanoke Valley.

Edwin K. Mattern, Jr. Memorial Scholarship Fund

Established by Deborah N. Mattern and Summers Mattern Henderson, this fund provides college scholarships to Roanoke Valley high school seniors.

Connie Stephens May Scholarship Fund

Established by Teresa M. Stowasser, this fund honors and memorializes her mother's long interest in education by helping worthy students who are resuming or beginning their higher education after a lapse of years to attain their higher education goals through scholarship support.

Ronald L. Mayfield, Jr. Scholarship Fund

Established by friends and colleagues of Ron Mayfield, this fund provides college scholarships to Patrick Henry High School or William Fleming High School seniors enrolled in the English Language Learners Program.

Iris Snyder McCallum Fund

This fund supports a wide range of important community needs with primary support to the Virginia Baptist Children's Home & Family Services.

The McClung Family Fund

Established and advised by Cathy Z. Ford and James T. McClung, Jr., this fund supports a wide range of important community needs.

The Louise and Sam McGhee Scholarship Fund

Established by the late Samuel B. McGhee and nieces and nephews, this fund provides undergraduate higher education scholarships to deserving James River High School graduates.

The Lynn and Julien Meyer Fund

Established and advised by Lynn and Julien H. Meyer, Jr., this fund supports a wide range of important community needs.

Dorothy and Julien Meyer, Sr., Fund

Established by the late Julien H. Meyer, Sr., this fund supports capital improvements for Temple Emanuel, Roanoke, Virginia.

Dorothy and Julien Meyer, Sr., M.D. Scholarship Fund

Established by the late Julien H. Meyer, Sr., this fund provides higher education scholarships to Roanoke Valley high school graduating seniors to pursue premedical studies.

Julien H. Meyer, Sr. Fund

Established by the late Julien H. Meyer, Sr., this fund supports the Roanoke Symphony.

■ **Mary H. Milan Charitable Gift Annuity**

Established by Mary H. Milan, this fund will support The Rescue Mission of Roanoke, Inc.

Fund for Educating Ministers and Missionaries

Established by the late Samuel B. McGhee, this fund provides higher education scholarship assistance to students at Union Theological Seminary and Presbyterian School of Christian Education to pursue a career as an ordained minister or as a missionary.

Betty D. and Jimmy T. Moore Charitable Gift Annuity

Established by Betty and Jimmy Moore, this fund will support The Rescue Mission of Roanoke, Inc.

Barton and Margaret Morris Administrative Endowment Fund

Established by Margaret and the late Barton Morris and supported by numerous donors, this fund helps support the daily administrative needs of the Foundation and provides an annual challenge to the Foundation's Board of Governors.

Barton W. and Margaret J. Morris Fund

Established by Margaret and the late Barton Morris and advised by B. Wistar Morris, III and Anna J. Morris, this fund supports a wide range of important community needs.

The Dorothy S. and Walter Muir Memorial Fund

Established through the estate of Walter Muir, this fund supports the Roanoke Valley Chess Club, the Fintel Library at Roanoke College and the Western Virginia Foundation for the Arts and Sciences.

Marshall and Monika Mundy Fund

Established and advised by Marshall and Monika, this fund supports a wide range of important community needs.



Dr. Robert L. and Marjorie J. Murray Fund

Established and advised by Robert and Marjorie Murray, this fund supports a wide range of important community needs.

Mabel R. Naff Charitable Gift Annuities

Established by Mabel Naff, this fund will support The Rescue Mission of Roanoke, Inc.

The National Honor Society – Felton Pendleton Memorial Scholarship Fund

Established by Edmund Pendleton, this fund provides undergraduate higher education scholarships to deserving George Wythe High School graduates.

The Newbern Family Fund

Established and advised by Jess Newbern, this fund supports a wide range of important community issues with a special emphasis on education.

Jim and Anne Taylor Nimmo Fund

Established by Walter M. Dixon, Jr. for unrestricted community support.

Phyllis and Jim Olin Fund

Established by Phyllis and the late Jim Olin, this fund supports a wide range of important community needs as advised by Phyllis.

Opera Roanoke Fund for Performance and Education

Established by Opera Roanoke to benefit the organization.

Walter M. Otey, III Scholarship Fund

Established by Walter M. Otey, III, this fund provides undergraduate educational scholarship assistance to deserving students pursuing degrees from Virginia Polytechnic Institute and State University's College of Agriculture and Life Sciences and Roanoke College.

John and Sarah Belle Parrott Fund

Established by John and Sarah Belle Parrott for unrestricted community support.

Thomas P. and Lewise S. Parsley Fund

Established by the late Lewise Parsley, this fund places a premium on the preservation of dignity, hope and personal independence for the elderly and needy. The fund addresses three specific community concerns: to help the elderly and needy afford prescription medications; to fight substance abuse; and to help the elderly and needy obtain home health services when they cannot manage alone.

Partners for SUCCESS Fund

Established by Roanoke City Schools to support its educational needs.

The Patsel Fund

Established by the late Martin "Jake" Patsel, Jr. for unrestricted community support.

Planned Parenthood of the Blue Ridge, Inc. Fund

Established by Planned Parenthood to benefit the organization.

Doris and Roy R. Pollard, Jr. Fund

Established by Doris and the late Roy Pollard, this fund supports a wide range of important community needs with a special emphasis on underprivileged children as advised by Doris.

■ **Louis and Agnes Popp Fund**

Established through the estate of Louis F. Popp, this fund benefits seven charitable organizations.

Jean L. Price Scholarship Fund

Established by the late Jean L. Price, this scholarship fund will provide financial scholarships to underprivileged students living in the Roanoke Valley.

The Pruner Fund

Established by Carol W. and the late Robert A. Pruner, this fund supports a wide range of important community needs as advised by Carol.

Dr. Robert A. Pruner Memorial Scholarship Fund

Established by Carol Pruner, this fund provides college scholarships to Patrick Henry High School graduates.

George A. and Pauline Pruner Endowment Fund

Established by Pruner Family members, this fund benefits Lebanon Memorial United Methodist Church of Lebanon, Virginia.

■ **Pultz-Young Memorial Endowment Fund**

Established by James M. Young and Barbara P. Young to honor their parents, this fund benefits the Presbyterian Community Center.

The Richard and Jean Rakes Foundation Fund

Established through transfer of The Richard and Jean Rakes Foundation, this fund supports the University of Richmond, the Law School, and Greene Memorial United Methodist Church, as well as a wide range of important community needs as advised by Richard and Jean.

■ **Marion K. Ramsey Fund**

Established by Dr. and Mrs. Douglas E. Pierce, this fund supports elderly citizens in the community.

The Rescue Mission Fund

Established by Lifeline Foundation to benefit The Rescue Mission of Roanoke, Inc.

Rescue Mission – Lillian S. Brown Fund

Established by the late Lillian Brown, this fund supports The Rescue Mission of Roanoke, Inc.

Rescue Mission – Walter M. Lockett Fund

Established by the late Walter M. Lockett, Jr., this fund supports The Rescue Mission of Roanoke, Inc.

James and Nancy Revercomb Fund

Established and advised by Jim and Nancy Revercomb, this fund supports a wide range of important community needs.

The E. Price Ripley Memorial Foundation Fund

Established through the transfer of the E. Price Ripley Memorial Foundation to the community foundation, this fund provides higher-education scholarships to Roanoke Valley high school graduates.

Roanoke Adventist Preparatory School Endowment Fund

Established by the Roanoke Adventist Preparatory School to benefit the organization.

Roanoke Area Ministries Fund

Established by Roanoke Area Ministries to benefit the organization.

Roanoke Greek Festival Fund

Established and advised by the Committee of the Roanoke Greek Festival, this fund will support a wide range of important community needs.

Roanoke Valley Academy of Medicine Foundation

Established by the Roanoke Valley Academy of Medicine to support its work in the community.

Roanoke Valley Children's Fund

Established by the B. Wilson Porterfield, Jr. Foundation, this fund addresses the broad needs of children in the Valley from prenatal care until their sixth birthday.



The Roanoke Valley Greenways Fund

Established by Pathfinders for Greenways, Inc. and advised by a local Advisory Committee, the fund will support local greenways efforts.

Roanoke Valley S.P.C.A. Endowment Fund

Established by the Roanoke Valley S.P.C.A. to benefit the organization.

The Roanoke Women’s Foundation

Established by Sally Crockett, Katherine Elliott, Jan Garrett, Ginny Jarrett, Charlotte Porterfield, Sally Rugaber, Katherine Fralin Walker, and numerous donors, this fund supports arts and culture, health and human services, educational and environmental.

William Harvey Cutter and Margaret McGowan Robertson Fund

Established and advised by William and Margaret Robertson, this fund supports a wide range of important community needs.

The Robertson Family Fund

Established and advised by Thomas M. Robertson, Sr., this fund supports a wide range of important community needs.

Nancy B. Robertson Charitable Gift Annuity Fund

Established by Nancy Robertson, this fund will support The Rescue Mission of Roanoke, Inc.

The Marty and Sherry Robison Family Fund

Established by Martin L. and the late Sherry R. Robison, this fund supports a wide range of important community needs as advised by Marty.

Frank W. (Bo) Rogers, Jr. Scholarship Fund

Established by the family of Frank W. Rogers, Jr. and Woods Rogers, PLC, this fund provides scholarship support to local students, with an emphasis on volunteerism.

Frank W. (Bo) Rogers, Jr. Fund

Established and advised by the family of Frank W. Rogers, Jr. and Woods Rogers, PLC, this fund supports a wide range of important community and educational needs.

David Roller Memorial Scholarship Fund

Established by David Roller’s family and friends, this fund provides college scholarships to at least one student each from Patrick Henry High School and William Fleming High School who plan to study art at the college level.

Frances Parker Rupert Memorial Fund for Music and the Performing Arts

Established by Burdette A. Rupert, Sr. and B.A. Rupert, Jr., this fund supports music and arts organizations in the Alleghany Highlands region.

Frances Parker Rupert Memorial Scholarship Fund for Music and the Performing Arts

Established by Burdette A. Rupert, Sr. and B.A. Rupert, Jr., this fund provides music and art scholarships for student artists in the Alleghany Highlands region.

Richard and Alva Scammon Fund

Established by the late Alva R. Scammon for unrestricted community support.

School Violence Assistance Fund

Established by numerous donors to assist the victims and families of victims of the April 16, 2007 tragedy at Virginia Tech. Unused funds will be available to address other school violence issues.

Michael David Scott Memorial Scholarship Fund in honor of the James River High School Class of 2000

Established by Michael’s father, Billy; mother, Holly; brother, Kyle and family and friends, this fund provides higher education scholarships to James River High School seniors with learning disabilities.

Dr. Charles L. Shedd Endowment Fund

Established by the Shedd School Foundation, this fund honors and commemorates the life of Charles Livingston Shedd, Ph.D. and supports educational needs. Its advisors are Mary Bickford, Kae Bolling, Barbara Lemon and Mary Jo Shannon.

Christopher Shoup Fund to Promote Mental Health and Prevent Substance Abuse

Established and advised by Barry L. and Cynthia M. Shelar in memory of Christopher Shoup, this fund promotes positive mental health and the alleviation, treatment, and prevention of alcohol and substance abuse in the community.

Louis R. Showalter Fund

Established and advised by Lou Showalter, this fund supports a wide range of important community needs.

Frank D. “Bo” Shrader Memorial Scholarship Fund

Established by Sarah W. Davis and family and friends, this fund provides scholarship assistance to Bath County High School seniors to pursue vocational arts studies.

Eddie Simpson Scholarship Fund

Established by W. B. Overstreet, this Fund honors and memorializes Captain Eddie Simpson by helping worthy students attain their higher education goals through scholarship support.

Smith Mountain Lake Charity Home Tour, Inc. Fund

Established by Smith Mountain Lake Charity Home Tour, Inc. for its charitable purposes.

Joyce and Shad Solomon Family Scholarship Fund

Established through the estate of Joyce H. Solomon, this fund provides higher education scholarships to Bath County High School students.

Jacqueline S. (Jackie) and Shelborn L. (S.L.) Spangler Fund

Established by the late Shelborn L. Spangler, this fund supports a wide variety of important community needs and opportunities in the communities of Poages Mill, Bent Mountain, Copper Hill and Check, Virginia.

Melvin B. Spencer Charitable Gift Annuities Fund

Established by Melvin Spencer, this fund will support The Rescue Mission of Roanoke, Inc.

The Spetzler Fund

Established and advised by Bert and Clarine Spetzler, this fund supports a wide range of important community needs with an emphasis on education and social opportunity.

The Sudan Fund

Established and advised by anonymous donors, this fund addresses a wide variety of important needs and opportunities through grants to eligible charitable agencies and missions working to serve the peaceable physical and spiritual needs of Sudanese residents.

Sumdat Foundation

Established and advised by Sonny Fleisher, this fund supports a wide range of important community needs.

Martha and Nelson Teague Fund

Established by Martha and Nelson Teague, this fund supports the needs of the Child Health Investment Partnership.

Samuel "Bo" Terry Scholarship Fund

This Fund honors and memorializes Samuel "Bo" Terry's life and commitment to the community through educational scholarships for deserving young men and women.

Robert H. and Doris G. Teter Fund

Established through charitable gift annuities by Robert and Doris Teter for unrestricted community support.

Bryan William Thomas Scholarship Fund

Established by Jean and Jay Thomas, family and friends, this fund provides college scholarships to Glenvar High School senior athletes.

The Turner Family Fund

This fund supports a wide range of important community needs.

Kenneth D. Twitchell Memorial Scholarship Fund

Established through the estate of Kenneth Twitchell, this fund provides scholarships to students who are the children of hourly employees of Branch & Associates, Inc.

United Way of Roanoke Valley, Inc. Fund

Established by United Way to benefit the organization.

Larry Woodrow Vest Fund

Established through the estate of Larry Woodrow Vest, this fund supports a wide range of community needs with particular consideration being given to charitable organizations providing services to Floyd County, Virginia residents.

The Vinyard-Wood Fund

Established by the late Claiborne Vinyard for unrestricted community support.

Ralph Joseph Walters Memorial Fund

Established and advised by Joe and Susan Walters, this fund supports a wide range of important community needs with a special emphasis on young children.

Mary and Douglas Waters Fund

Established and advised by Mary L. and Douglas C. Waters, this fund supports a wide range of important community needs.

H.B. and E.B. Wharton Scholarship Fund

Established through the estate of E.B. Wharton, this fund provides higher education scholarships to Roanoke City or Roanoke County students, preferably of the Christian Scientist faith and preferably to attend Virginia Polytechnic Institute & State University. The fund will also support the First Church of Christ Scientist of Roanoke.

Dianne E. H. Wilcox Scholarship Fund

Established by the late Reid Jones, Jr., this fund provides college scholarships to students pursuing an undergraduate, graduate or doctoral degree.

The Barton J. and Jacqueline B. Wilner Family Fund

Established by Dorothy A. Wilner and advised by Barton J. and Jacqueline B. Wilner, this fund supports a wide range of important community needs.

Dr. Robert Manton Wilson Memorial Fund to Eradicate Leprosy

Established by the late Samuel B. McGhee, this fund supports worldwide efforts to eradicate the scourge of leprosy.

Wings Scholarship Fund

Established by anonymous donors, the fund provides financial assistance to students who attended Sontag Elementary School in Franklin County, Virginia and who would otherwise not be able to attend college without this scholarship.

Melva Dulaney Wright Memorial Scholarship Fund

Established by Ernie Wright in memory of his mother, the fund provides financial assistance to Cave Spring High Schools students and the children of employees of Integrated Textile Solutions.

Foundation for Roanoke Valley Dr. George K. Bowers Youth Haven-Sanctuary Scholarship Fund

Established by the Youth Haven-Sanctuary Education Foundation, Inc., this fund provides scholarship assistance to students who attended or benefitted from Youth Haven I, II, or Sanctuary.

Martinsville Area Community Foundation Endowment Funds

Full information on MACF is available in its separate annual report or at www.martinsvilleareacommunityfoundation.org.

Anonymous Fund

Established by an anonymous donor through the transfer of a private foundation to the community foundation, this fund supports a wide range of important community needs, as advised by the family.

Cancer Center Fund

Provides and promotes health services and educational, diagnostic and treatment resources to victims of cancer and related conditions in the Martinsville Community.

Gael and Smith Chaney Fund

Established and advised by Gael and Smith Chaney, this fund supports a wide range of important community needs.

Jerry Smith Chaney Memorial Fund

Provides assistance to needy cancer patients who are residents of the Martinsville community.

David "Crockett" Chatham Memorial Fund

Established by Mrs. Hugh H. Chatham, this fund provides assistance and services to needy residents of the Martinsville Community with end-of-life medical needs and expenses.

Joel C. Hall and Elizabeth L. Hall Educational Fund

Established by Joel and Elizabeth Hall, this fund provides higher education scholarships with preference to students studying to become a Methodist minister and from the City of Martinsville, and the counties of Henry, Patrick, Franklin and Pittsylvania.

Hermes Family Fund

Provides and promotes breast health services, and encourages development of diagnostic and treatment options for residents of the Martinsville Community and supports other charitable activities and projects that improve the quality of life in the Martinsville Community.

Hospice Fund

Provides assistance and services to any needy resident of the Martinsville Community with end-of-life medical needs and expenses.

Bill and Irene Kennedy Fund

Established by Bill and Irene Kennedy, this fund supports nonprofit organizations of interest to the donors and their family.

LaPrade Educational Fund

Provides educational scholarships to students who otherwise may not be able to obtain post-high school education.

Lester Educational Fund

Provides educational scholarships to help students obtain an education in a profession or vocation.

Martinsville Area Endowment Fund

Provides health services to needy residents of the Martinsville Community, supports health-related teaching, educational and research programs and generally provides for the medical care of the Martinsville Community.

Martinsville Area Unrestricted Fund

Established by citizens of the Martinsville community, this fund supports a wide range of important community needs.

Martinsville City Public Schools Endowment Fund

Established by the Martinsville City Public Schools to benefit the school system's educational and charitable purposes.

Martinsville Kiwanis Club – J. Lawson Dyer Key Club Scholarship Fund

Established by the Martinsville Kiwanis Club to provide educational scholarships.

Medical Education Fund

Supports continuing medical education for students in the Martinsville Community and healthcare professionals who practice in the Martinsville Community.

Rangeley Educational Fund

Provides educational scholarships for students pursuing study in technical, vocational, academic or professional fields.

Ravenel Oncology Center Fund

Provides a broad range of support and care to needy patients who have been treated at the Ravenel Oncology Center.

Ivey C. Stone Fund

Established by Ivey C. Stone, this unrestricted fund supports a wide range of important community needs.

Nelson and Christina Teague Fund

Established and advised by Nelson and Christina Teague, this fund supports a wide range of important community needs.





Rockbridge Area Community Foundation Endowment Funds

Full information on RACF is available in its separate annual report or at www.rockbridgefoundation.org

Anonymous Fund

This fund supports a wide range of important community needs.

Elizabeth B. and Richard G. Anderson Fund

Established through a charitable gift annuity by Elizabeth and Richard Anderson, this fund will support two Rockbridge County organizations.

Gabe and Mary Balazs Memorial Fund

Established and advised by Bryan Balazs, this fund supports a wide range of important community needs.

Eric Charles Bowyer Memorial Fund

Established by Lester W. and Karen B. Bowyer, this fund provides scholarship assistance to Bath County High School seniors pursuing vocational or technical training.

Camp Spirit Scholarship of Camp Mont Shenandoah Fund

Established by Camp Mont Shenandoah Ltd. and numerous friends, this fund provides scholarship assistance to needy girls to attend Camp Mont Shenandoah.

English-Speaking Union of the United States (Lexington Branch) Fund

Established by the Lexington Branch of the English-Speaking Union of the United States, for its charitable purposes.

Alta F. Fowler Memorial Fund

Established through the estate of Alta F. Fowler, this fund supports the R.E. Lee Memorial Episcopal Church.

Carter Goad Memorial Fund

Established by Lloyd Goad, this fund provides Latin students with the opportunity to engage in Latin oriented travel, participate in Latin Association sponsored activities or receive a college scholarship to major in Latin.

Louis W. and Helen D. Hodges Fund

Established and advised by Louis and Helen Hodges, this fund supports a wide range of community needs.

The Koones Fund

Established by the Lexington City Schools for its educational purposes.

Charles H. Lauck, Jr. Memorial Scholarship Fund

Established by Jacqueline Epes Lauck, this fund provides college scholarships to Rockbridge County High School graduating seniors.

Lexington Kiwanis Club Fund

Established by the Lexington Kiwanis Club to benefit the organization.

Jacqueline Corbin Pleasants Scholarship Fund

Established by the Rockbridge County Democratic Party, this fund provides annual scholarships to deserving Rockbridge County High School graduates.

Rockbridge Area Free Clinic Fund

Established by the Rockbridge Area Free Clinic to support its mission.

Rockbridge Area Hospice Fund

Established by the Rockbridge Area Hospice to support its mission.

Rockbridge Area Presbyterian Home Fund

Established by Rockbridge Area Presbyterian Home, the RAPH Board recommends grants to children in need.

Vera A. Sadler Charitable Gift Annuity Fund

Established through a charitable gift annuity by Vera A. Sadler, this fund will be an advised fund.

Woodson A. and Lorraine M. Sadler, Jr. Fund

Established and advised by Lorraine and Woody Sadler, this fund supports a wide range of community needs.

St. Luke's Episcopal Church Outreach Fund

Established by Joanne P. Ingalls, this fund supports the St. Luke's Episcopal Church Outreach Program.

Roswell Truman Memorial Fund

Established and advised by Dorothy Truman, this fund supports a wide range of community needs.

Edward F. Turner, Jr. Memorial Fund

Established by Pauline S. Turner and her daughters, this fund provides college scholarships to Rockbridge County High School graduates.

Non-Endowed Funds

The Foundation also administers numerous non-permanent advised Funds. Advised funds enable donors to periodically make recommendations for grants to qualified charitable organizations and are structured to make full or significant distributions of principal.

ROANOKE WOMEN'S FOUNDATION



Founding Board Members are: (pictured left to right first row) **Jan B. Garrett**, **Salley S. Rugaber**, **Ginny Jarrett** and **Sally F. Crockett**, (second row) **Katherine Elliott**, **Katherine F. Walker** and **Charlotte K. Porterfield**.



Kelly H. Ellis
Rotating Board
Member



Frances West
Rotating Board
Member

The Roanoke Women's Foundation was co-founded in 2004 by Ginny Jarrett and Katherine Elliott in an effort to help women become philanthropic leaders. The Roanoke Women's Foundation (RWF) currently has a roster of 82 women who have agreed to the group's requirement to give \$2,100 to the Foundation annually for three years. RWF focuses on giving grants to support critical needs, new ventures, capital campaigns, operating expenses and innovative approaches to solving problems.

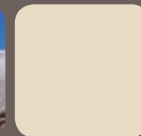
CURRENT ROANOKE WOMEN'S FOUNDATION MEMBERS ARE:

Dr. Sandra Andrew
 Mrs. Regine N. Archer
 Ms. Sheila C. Barnhart
 Dr. Donna Batzel
 Mrs. Mary Kistler Bickford
 Mrs. Nellie H. Bishop
 Ms. Betty M. Branch
 Ms. Darlene L. Burcham
 Ms. Alice G. Burlinson
 Mrs. Mary Louise Burress
 Ms. Catherine P. Caspole
 Mrs. Dorothy S. Clifton
 Mrs. Lu Shirley Coar
 Ms. Meredith Coleman
 Mrs. Sally F. Crockett
 Mrs. Elaine Cronk
 Mrs. Eva de Coligny
 Ms. Nancy Dixon
 Ms. Ruth A. Doan
 Mrs. Mary Ann Edwards
 Mrs. Lucy R. Ellett
 Mrs. Diane W. Elliott
 Ms. Katherine Elliott
 Mrs. Kelly H. Ellis
 Mrs. Lucy Farrell
 Mrs. Sibyl N. Fishburn
 Dr. Joan M. Fisher
 Mrs. Doreen M. Fishwick
 Mrs. Helen C. Fitzpatrick
 Mrs. Luann Fitzpatrick
 Mrs. Carol Fralin
 Mrs. Cynthia K. Fralin
 Mrs. Connor L. Fralin
 Mrs. Susan P. Frantz
 Ms. Linda M. French
 Mrs. Jan Garrett
 Ms. Jamie L. Greenawalt
 Mrs. Tallulah Gregory
 Mrs. Judith Hagadorn
 Dr. Cheryl W. Hartman
 Mrs. Lucy L. Hazlegrove
 Ms. Robin E. Hinrichs
 Rev. Denise R. Huffman
 Ms. Ginny Jarrett
 Mrs. Susan W. Jennings
 Mrs. Bonnie Greer Johnson
 Mrs. Louise F. Kegley
 Ms. Annette S. Kirby
 Mrs. C. Shireen Kirk
 Mrs. Nancy S. Krish
 Mrs. Lois Masinter
 Ms. Debbie Melnik
 Mrs. Margaret J. Morris
 Mrs. Betty Carr Muse
 Ms. Mary Hayne Baldwin North
 Ms. Linda Oberlender
 Dr. Lourdes M. Page
 Ms. Charlotte P. Parks
 Mrs. Sarah Belle Parrott
 Mrs. Deborah L. Petrine
 Mrs. Charlotte Porterfield
 Mrs. Carol W. Pruner
 Mrs. Diane Rosenberg
 Mrs. Sally Rugaber
 Mrs. Molly Rutherfordood
 Ms. Sara H. Salter
 Mrs. Denise Schertz
 Mrs. Linda N. Shiner
 Mrs. Judie Snipes
 Mrs. Clarine Spetzler
 Ms. Janet L. Spitzer
 Mrs. Lori G. Strauss
 Mrs. Katherine Walker
 Mrs. Carolyn L. Warner
 Ms. Frances L. West
 Mrs. Marilee H. Williamson
 Mrs. Mary Ann Wine
 Mrs. Libba Wolfe
 Mrs. Tina Wood
 Mrs. Beverly T. Woodrum
 Mrs. Emily A. Woodrum
 Mrs. Betty B. Woody

RWF GRANTS

In November 2008, The Roanoke Women's Foundation awarded three impact grants totaling \$162,000. To date, the Roanoke Women's Foundation has now awarded \$620,000 to benefit the community.

- Bradley Free Clinic was awarded \$32,000 to purchase necessary supplies and prescriptions.
- DePaul Family Services was awarded \$30,000 to match funds for its Adoption Program.
- Virginia Western Community College Education Foundation was awarded \$100,000 to support the Community College Access Program (CAP) for Roanoke City Schools.



Through the wonderful generosity of many donors, the Foundation awarded 885 grants and scholarships totaling \$2.2 million in fiscal year 2009.

DISCRETIONARY

ALS Association – DC/MD/VA Chapter

to purchase equipment for the Equipment Loan Closet

Apple Ridge Farm

to support the Aspire 2016 program

Back Creek Elementary School

to pave the school outdoor track

Bent Mountain Elementary School

to purchase a ceiling-mounted, electric projection screen for the auditorium, a curtain backdrop for the back of the stage, and a portable sound system for outdoor community events at the school

Bethany Hall

to cover the costs of residential treatment for clients

Blue Ridge Cancer Care

for purchase of Books on Tape

Blue Ridge Institute and Museum of Ferrum College

to hire an archivist with strong knowledge of Appalachian folkways

Botetourt Resource Center

to renovate the Center and provide program support in accordance with The Belonging Initiative

Botetourt Resource Center

to help purchase prescription medicines for those in need

Boy Scouts of America

for support of local scouting

Boys' Home, Inc.

to provide orthodontic care for Boys' Home residents

Carilion Clinic Hospice of Roanoke

to support a young child enrolled in the hospice program

Carilion Medical Center

to support Carilion Clinic Children's Hospital Family Camp

Child Health Investment Partnership

to purchase books for underprivileged children in the Roanoke Valley

Child Health Investment Partnership

to conduct an evaluation of the organization's programs

Child Health Investment Partnership

to provide nurse based case management to "medically needy" children

Christopher Reeve Paralysis Foundation

to support the research and treatment of spinal cord injuries

Clearbrook Elementary School

to purchase age appropriate books for children ages 0 to 6 years

Clearbrook Elementary School

to purchase books and supplies for the Summer Reading Book Mobile

Council of Community Services

to help older adults (age 55 or older) become more aware of existing resources in accordance with The Belonging Initiative through the 2-1-1 system

Craig County Rural Health Care Corp.

to help with the purchase of x-ray equipment

Floyd County Cares, Inc.

to support the construction of a walking-hiking-biking trail at the Floyd Regional Commerce Center

Floyd County Historical Preservation Trust

to support the restoration and preservation of three historic Floyd County properties

Goodwill Industries of the Valleys, Inc.

to purchase specific specialized equipment for ADLS and SDS programs

Greenvale School, Inc.

to support the scholarship fund to help cover the cost of childcare of children ages 0 to 6 not covered by tuition

Greenvale School, Inc.

to provide tuition scholarship assistance to economically disadvantaged families

Healing Strides of VA

to support the Hippotherapy program

Jefferson Center Foundation

to provide four artists' residencies at four partnering organizations in Floyd County

LOA Area Agency on Aging

to provide support for the Heating Assistance Program

LOA Area Agency on Aging

to be designated for the Senior Companion program to be used in accordance with The Belonging Initiative

Mental Health America of Roanoke Valley, Inc.

to educate older adults (age 55 or older) about mental wellness in accordance with The Belonging Initiative

Mill Mountain Theatre

for unrestricted support

Palliative Care Partnership of the Roanoke Valley

to train health care professionals on the P.O.S.T. forms that guide end of life care treatment choices

Presbyterian Community Center

to provide aid to indigent and elderly clients seeking emergency financial assistance

Rebuilding Together

to provide home maintenance and security for older adults (age 55 or older) in accordance with The Belonging Initiative



Rescue Mission of Roanoke, Inc.

to support the Rescue Mission Free Clinic for the homeless

Rescue Mission of Roanoke, Inc.

for prescription medications and substance abuse programs

Rescue Mission of Roanoke, Inc.

for operating support

Roanoke Regional Chamber of Commerce (Better Beginnings)

to increase the quality of early childhood education through parent and provider workshops and quality enhancement programs

Saint Francis Service Dogs

to provide financial assistance to people over the age of 60 to purchase a service dog

Salem Ministers Conference Community Food Pantry

to provide food every 30 days for senior citizens, disabled, and children through the Salem Food Pantry

Salem Ministers Conference Community Food Pantry

to provide rent and utility assistance for seniors

Salem Ministers Conference Community Food Pantry

to provide funding for the Snack Buddies Program to all pre-schools in Roanoke County

Southeastern Council of Foundations

to support SECF's work

Straight Street

to support the TeenMOPS program

SW VA Second Harvest Food Bank

to support the Food Distribution Program

The Floyd County Historical Society

to support the printing of an historical calendar

The Leukemia & Lymphoma Society

to support the Trish Greene program

The Old Church Gallery, Ltd.

to purchase field equipment to facilitate further collection of Floyd County veteran oral histories

United Way of Roanoke Valley, Inc

to support the Better Beginnings of Greater Roanoke program

Western Virginia Foundation for the Arts and Sciences

to provide funding for four Free Fridays

Young Audiences

to support the Curriculum Plus arts program at each Floyd County Elementary School

OTHER GRANTEES (may have received multiple grants)

The Achievement Center

Alleghany Highlands Arts Council

Alzheimer's Association

American Cancer Society

American Diabetes Association

American Heart Association

American Leprosy Missions

American Lung Association of Virginia

American Red Cross, Roanoke Valley

American Society for Technion

AmeriCares Foundation

Apple Ridge Farm

Arc of the Valleys, Inc,

Arthritis Foundation, Virginia Chapter

Arts Council of the Blue Ridge

Association for the Preservation of

Virginia Antiquities

Baptist Bible Hour

Belmont Community Health

Center, Inc.

Bethany College

Bethany Hall

Bethany Primitive Baptist Church

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Boy Scouts of America

Boys & Girls Clubs of
Southwest Virginia

Boys' Home, Inc.

Bradley Free Clinic

Callands Volunteer Fire Department

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Carilion Hospice of Roanoke

Carilion Medical Center

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Catholic Diocese of Richmond

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Cave Spring Rescue Squad

Chesapeake Bay Foundation

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Children's Home of Pittsburgh &

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Roanoke Valley

Community School

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Converse College

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Outreach, Inc.

Davidson College

DePaul Family Services

Disabled American Veterans

Charitable Service Trust

Doctors Without Borders USA

Easter Seals Virginia

Eastern Mennonite University

Embroiderers Guild of America, Inc

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English Speaking Union,

Southwest Virginia Branch



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 Free Clinic of Franklin County, Inc.
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 LOA Area Agency on Aging

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 Young Audiences
 YWCA of Roanoke Valley



THE PHILANTHROPY PROJECT



The Philanthropy Project was started in 2006 in an effort to involve a committee of young people – the Youth Leadership Committee (YLC) – in taking an active role in assessing and addressing the needs of the Roanoke Valley. Our goal is to introduce selected high school students to the world of philanthropy, both in terms of philanthropy’s role in being a productive citizen of the community and philanthropy as a possible career option. The program also seeks to develop leadership skills and consensus-building skills among the group.

Each year the YLC is responsible for allocating a pool of charitable grant dollars in response to the Roanoke Valley’s critical needs, as identified, researched, and discussed by the committee.



During its second grant cycle, the YLC considered projects that focused on one or more of these target areas: mental health services and/or treatment for school-aged children, programs that address teen pregnancy and related issues, helping individuals with special needs, programs that provide awareness about the importance of organ donations, and medical or dental care for individuals of all ages.

In addition to grantmaking work, YLC members conduct a number of service projects throughout the year in partnership with local nonprofit organizations.

GRANTS

- In November 2008, the YLC awarded five grants totaling \$25,000.
- The Boys’ Home, Inc. was awarded \$6,000 to provide orthodontic care for Boys’ Home residents.
- Goodwill Industries of the Valleys, Inc. was awarded \$5,000 to purchase specialized equipment for ADLS and SDS programs.
- Healing Strides of VA was awarded \$5,000 to support its Hippotherapy program.
- The Rescue Mission of Roanoke, Inc. was awarded \$5,000 to support the Mission’s Free Clinic for the homeless.
- Straight Street was awarded \$4,000 to support the TeenMOPS program.

2008–2009 Youth Leadership Committee

Yasmine Anderson, Community
Leslie Brittain, Salem
Ryan Brock, Northside
Aaron Colston, William Flemming
Matthew Crush, Lord Botetourt
Emily Daniels, Glenvar
Sammy Foster, Lord Botetourt
Emma Kauffman, Salem
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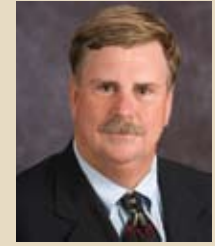
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EXECUTIVE COMMITTEE
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EXECUTIVE COMMITTEE
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Partner
Mundy, Rogers & Associates

The Foundation's Board of Governors is comprised of dedicated volunteer leaders who are selected for their knowledge of, and active participation in, the life of the community. The full Board meets quarterly, and the Executive Committee meets as needed.



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President
Blue Ridge Beverage
Company, Inc.



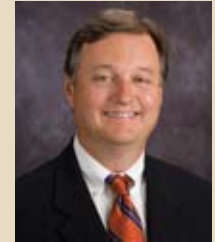
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The Foundation wishes to recognize the contributions made by governors who have served in previous years and to thank them for their leadership:

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Glenn O. Thornhill, Jr.
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PUBLIC SUPPORT

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It is a privilege to recognize a special group of individuals, families, private foundations and nonprofit organizations who established permanent endowment funds during the Foundation's critical early years. These visionary donors saw the importance of endowing a community foundation that would provide significant resources to enrich the quality of life for current and future generations of Roanoke Valley citizens. Funds created by the donors listed below were put in place through outright gifts by December 31, 1996. Such Funds helped the Foundation reach and exceed its initial "critical mass" endowment goal of \$5 million. In recognition of this support, each donor will be recognized in perpetuity as a "Founding Donor."

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United Way of Roanoke Valley, Inc.

Susan and Joe Walters

THE SOCIETY OF FOUNDERS (Administrative)

The Society of Founders recognizes donors who have made gifts of \$25,000 or more to the Foundation to support its administrative operations - either through contributions to the annual operating fund or to the administrative endowment.

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American Electric Power

Beirne Carter Foundation

Sally F. Crockett

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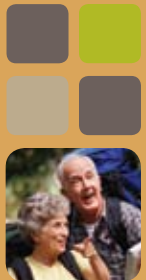
The Roanoke Times

Shenandoah Life Insurance Company

SunTrust Bank

Glenn O. Thornhill, Jr.

Wachovia





The Foundation's Legacy Society

The Foundation's Legacy Society recognizes those individuals and families who have included or did include the community foundation in their estate plan. We are deeply honored to recognize the members shown below. Future estate commitments from Legacy Society members and from others who prefer to remain anonymous at this time now total over \$70 million. These future gifts will play a critical role in further strengthening this community for generations to come.

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Membership in Friends of the Foundation recognizes donors who have given unrestricted support for the administration of the Foundation with gifts of \$500 or more during the fiscal year.

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We are honored to recognize and thank the following donors who made administrative or endowment gifts or gifts-in-kind during the 2009 fiscal year:

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 Mr. and Mrs. Richard M. Tunstall
 Mr. James M. Turner Jr.
 Dr. and Mrs. Jeffrey D. Turner
 Mr. and Mrs. D. Kyle Umberger III
 Mr. Tom B. Van Horne
 Ms. Rita Viar
 Dr. and Mrs. Preston A. Waldrop
 Mrs. Katherine F. Walker
 Mrs. Katie Wallace
 Dr. and Mrs. Peter A. Wallenborn Jr.
 Mrs. Carolyn L. Warner
 Mr. and Mrs. James M. Warren, III
 Dr. E. Wilson Watts Jr.
 Dr. and Mrs. Dennis B. Weiserbs
 Mr. and Mrs. L. Ray Welch
 Ms. Frances L. West
 Wheeler Broadcasting
 (WXLK-FM and WSLQ-FM)
 Dr. and Mrs. Robert A. Whisnant
 Dr. and Mrs. Robert M. White
 Dr. and Mrs. Roger P. Wiley
 Mrs. Marilee H. Williamson
 Mr. and Mrs. David Wine
 Mrs. Danielle Wise
 Mrs. Libba Wolfe
 Mrs. Tina Wood
 Mrs. Beverly T. Woodrum
 Ms. Emily A. Woodrum
 Mrs. Betty B. Woody
 Mr. and Mrs. Jack F. Wright Jr.
 Drs. Richard P. Wyeth and
 Maxine M. Lee
 Mr. and Mrs. James M. Young
 Dr. and Mrs. Gregory C. Zachmann



REPORT OF INDEPENDENT AUDITORS



Board of Governors

**Community Foundation of Western Virginia, Inc.
d/b/a Foundation for Roanoke Valley**

We have audited the accompanying statement of financial position of **Community Foundation of Western Virginia, Inc. d/b/a Foundation for Roanoke Valley** as of June 30, 2009. This financial statement is the responsibility of the management of **Community Foundation of Western Virginia, Inc. d/b/a Foundation for Roanoke Valley**. Our responsibility is to express an opinion on this financial statement based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement of financial position is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the statement of financial position. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the statement of financial position. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the statement of financial position referred to above presents fairly, in all material respects, the financial position of **Community Foundation of Western Virginia, Inc. d/b/a Foundation for Roanoke Valley** as of June 30, 2009, in conformity with accounting principles generally accepted in the United States of America.

Roanoke, Virginia
October 29, 2009

Goodman & Company, L.L.P.

Community Foundation of Western Virginia, Inc. d/b/a Foundation for Roanoke Valley Statement of Financial Position

June 30, 2009

Assets

Assets

Cash and cash equivalents	\$ 2,469,203
Investments	32,380,536
Contributions receivable from remainder trusts and estates	514,260
Pledges receivable	960,000
Educational loans receivable – net	1,182,899
Prepaid expenses	5,181
Property and equipment – net	18,779
	<u>\$ 37,530,858</u>

Liabilities and Net Assets

Liabilities

Grants payable	\$ 19,074
Accounts payable	2,860
Annuity obligations	254,184
Agency funds	2,056,883
	<u>2,333,001</u>

Net assets

Unrestricted	
Undesignated	2,830,217
Field of interest	13,011,079
Designated	2,995,412
Advised	8,269,656
Scholarship	5,369,770
	<u>32,476,134</u>
Temporarily restricted	2,721,723
	<u>35,197,857</u>
Total net assets	<u><u>\$ 37,530,858</u></u>

The following notes are an integral part of this financial statement.

REPORT OF INDEPENDENT AUDITORS

Notes to Statement of Financial Position June 30, 2009

1. ORGANIZATION AND NATURE OF ACTIVITIES

Community Foundation of Western Virginia, Inc. d/b/a Foundation for Roanoke Valley (Foundation) is a publicly-supported community foundation, which was created in Virginia in 1988 and began operations in March 1990. The Foundation strives to provide a cost effective, efficient vehicle through which donors can make contributions and have them administered to a variety of charities throughout the southwestern Virginia region.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The statement of financial position has been prepared on the accrual basis of accounting and, accordingly, reflects all significant receivables, payables, and other liabilities.

Net Assets

The Foundation is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

The Foundation receives contributions from donors with stipulations regarding distributions of the assets and the earnings there from but maintains a variance power over these contributions. While the Foundation attempts to meet the desires expressed by the donors at the time of the contributions, the Foundation reserves the right to modify any restrictions or conditions on the distribution of funds for any specified charitable purpose or to specified organizations if, in the sole judgment of the Foundation's Board of Governors, such restrictions or conditions become unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community. Accordingly, the statement of financial position classifies all net assets as unrestricted, with the exception of assets related to charitable lead and remainder trusts and notes receivable, which are classified as temporarily restricted net assets due to the time restrictions of the assets. The statement of financial position reports amounts separately by class of net assets as follows:

Unrestricted net assets generally result from revenues derived from providing services; receiving unrestricted contributions; realized gains and losses; and receiving dividends and interest from investing in income-producing assets, less expenses incurred in providing services, raising contributions, performing administrative functions, and acquiring property and equipment. There are several types of endowment funds within the classification of unrestricted net assets:

1. **Undesignated endowment funds** provide the best flexibility to meet present, emerging and future community needs. The Foundation's Board of Governors applies this fund to the areas of greatest need in the communities of southwestern Virginia. Earnings from these funds are classified as unrestricted.
2. **Field of interest funds** enable donors to specify their funds to a particular charitable area of interest. Specific grant recipients within that field are chosen by the Board of Governors. Earnings are classified as unrestricted.
3. **Designated funds** allow donors to specify which charitable organizations or programs are to benefit from the fund. Earnings are classified as unrestricted.
4. **Advised funds** enable donors to establish a fund and periodically make recommendations to the Board of Governors as to grants from the fund. Earnings from these funds are classified as unrestricted.

Temporarily restricted net assets generally result from contributions and other inflows of assets whose use by the Foundation is limited by donor-imposed stipulations that either expire by passage of time or can be fulfilled and removed by actions of the Foundation pursuant to those stipulations. However, if a restriction is fulfilled in the same time period in which the contribution is received, the Foundation reports the support as unrestricted.

Permanently restricted net assets generally represent the historical cost (fair value at date of gift) of contributions and other inflows of assets whose use by the Foundation is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by the Foundation. At June 30, 2009, the Foundation had no permanently restricted net assets.

Cash and Cash Equivalents

The Foundation considers all highly liquid debt instruments with a purchased maturity of less than one year to be cash equivalents, except for those short-term investments managed as part of long-term investment strategies.

Investments

Investments in marketable securities with readily determinable fair values and all investments in debt securities are carried at their fair value on the statement of financial position with unrealized gains and losses included in the change in net assets on the statement of activities.

Contributions Receivable from Remainder Trusts and Estates

The Foundation is the beneficiary of four irrevocable charitable remainder trusts. All income was recognized as temporarily restricted in the current year due to the implied time restrictions. Under the agreements, the donor receives an annual distribution of a percentage of the market value of the trust until death at which time the Foundation receives all or a portion of the remaining principal and income. Based on the donor's life expectancy and a 3.8% discount rate, the present value of future benefits expected to be received by the Foundation from these agreements at June 30, 2009 is estimated to be \$514,260.

At June 30, 2009, one trust made up approximately 71% of the benefit the Foundation expects to receive.

Pledges Receivable

Pledges receivable are unconditional promises to give and, depending on the existence and/or nature of any donor restrictions, are recognized as unrestricted, temporarily restricted, or permanently restricted revenues when the donor's commitment is received. The Foundation's management has determined that all pledges receivable are fully collectible.

Educational Loans Receivable

The Foundation's educational loans receivable include a provision for bad debts which is calculated based on the collection status of the loans, historical experience and management judgment. The Foundation writes off educational loans receivable against the provision when it is determined that a balance is no longer collectible.

Property and Equipment

Property and equipment are stated at cost. Donated assets are recorded at their estimated fair value at date of contribution. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, generally three to ten years for office furniture and equipment. It is the Foundation's policy to capitalize property and equipment expenditures over \$700. Accumulated depreciation was \$42,117 at June 30, 2009.

Contributions Received

Contributions received are recorded as unrestricted net assets as discussed above. It is the expressed intention of the Foundation to honor the designation of donors; however, the Foundation reserves the right to exercise final control over all funds that are not considered permanently restricted net assets. Noncash contributions are valued at the estimated fair value of the asset donated.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements. Such estimates and assumptions also affect the reported amounts of revenues and expenses during the reporting period. Actual results could differ from the estimates and assumptions that were used.

Income Taxes

The Foundation is a not-for-profit corporation exempt from federal and state income tax under the provisions of section 501(c)(3) of the Internal Revenue Code (IRC) and is not categorized as a private foundation. It has no unrelated business income subject to federal or state income tax under section 511 of the IRC.

Credit Risk

Financial instruments that potentially subject the Foundation to concentrations of credit risk consist principally of temporary cash investments and short-term investments. The Foundation maintains its cash in bank deposit accounts, which at times may exceed the federally insured limit. The Foundation has not experienced any losses in such accounts. The Foundation's short-term investments consist of money market funds. These investments are high quality, and management believes the Foundation is not exposed to any significant credit risk on temporary cash investments and short-term investments.

At June 30, 2009, the Foundation's bank balances were in excess of the FDIC insurance limit by \$634,549.

Subsequent Events

In preparing this financial statement, the Foundation has evaluated events and transactions for potential recognition or disclosure through October 29, 2009, the date the financial statement was available to be issued.

3. INVESTMENTS

Investments are stated at fair value. Donated investments are recorded at their fair value at the date of contribution. Increases and decreases in fair value are recognized in the period in which they occur, and the carrying value of the investments is adjusted to reflect these market fluctuations. Investment income is allocated to all pooled funds on a quarterly basis using the average balance in each fund during the quarter. Investment categories are as follows:

	Original Cost	Unrealized Losses	Fair Value
Money market accounts	\$ 3,550,933	\$ —	\$ 3,550,933
Debt and equity securities	35,118,147	6,288,544	28,829,603
	<u>\$ 38,669,080</u>	<u>\$ 6,288,544</u>	<u>\$ 32,380,536</u>

4. PLEDGES RECEIVABLE

The Foundation has the following pledges receivable outstanding:

Jean L. Price Trust	\$ 600,000
Godwin Cottage Trust	360,000
	<u>\$ 960,000</u>

5. EDUCATIONAL LOANS RECEIVABLE

The Foundation has educational loans receivable of \$1,182,899 consisting of \$1,719,745 in promissory notes net of an estimated uncollectible allowance of \$536,846. These promissory notes are due from current and former students and have various interest rates and repayment terms and are collectible through 2016.

6. ANNUITY OBLIGATIONS

The Foundation is a participant in several charitable gift annuities. Under these agreements, the donor contributes a sum of money to be invested by the Foundation. The Foundation then makes an annual distribution of the fund's earnings to the donor for life. The present value of this future benefit is recorded as a liability. Upon the donor's death, the remaining principal and income are held for specified charitable organizations.

7. GRANTS PAYABLE

Grants payable consist of amounts awarded, but not yet paid, to scholarship recipients. All amounts are to be paid within the next fiscal year.

8. AGENCY FUNDS

The Foundation performs investment and administrative functions for other not-for-profit organizations that want to establish a fund and specifies itself as the beneficiary of that fund. The Foundation accounts for the transfer of such assets as a liability. A not-for-profit organization maintains variance power and legal ownership of the agency funds and, as such, continues to report the funds as assets on the not-for-profit organization's books.





FOUNDATION
FOR ROANOKE VALLEY

Your Community Foundation

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