

COMMUNITY FOUNDATION of the Northern Shenandoah Valley

Summer 2008

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Community Foundation Endowments Reach \$360,000

First \$100,000 Fund Created by Douglas E. Cochran to Honor Parents' Memory

Endowments continue to grow at the Community Foundation of the Northern Shenandoah Valley (CFNSV) and total assets now top \$360,000. Thanks to a number of new donors, there are now 33 Funds supporting a variety of charitable causes.

With a gift of \$100,000, Douglas E. Cochran created the Cochran Family Youth Fund to honor the memory of his parents long time Winchester John Clayton Cochran and Clarice S. Cochran. The couple owned and operated the B&C Bakery on Indian Alley from 1928 until the 1950s and were lifelong members of Grace Lutheran Church promoting education as a means to success. In 1939 they built their dream house at 307 Jefferson Street just across from the Handley High School campus. It was in this house that they raised their three sons; John Clayton, Jr., Donald M., and Douglas E. Cochran. Thanks to his parents' hard work and long hours at the bakery, all three boys graduated from JHHS, served in the military, and attended local area colleges.



Douglas Cochran was trained as a CPA and enjoyed a long and successful career with the McDonough Company of Parkersburg, West Virginia as President and CEO. After the sale of McDonough, he spent 14 years with Hanson, PLC of London, England, as a Group Chairman. Cochran was one of the charter donors of the Parkersburg Area Community Foundation and is a great believer in the power of endowed giving Community Foundations.

During a visit to Winchester, Douglas Cochran remembered his parents as always supportive of local students and citizens in the city and surrounding area. "It is an honor to know that young people in the City of Winchester, as well as those in Frederick, Clarke, and Warren counties, will benefit forever from this fund," stated Cochran. "By establishing the Cochran Family Youth Fund my wife Brownell and I are creating a permanent endowment which will help the Community Foundation and local youth programs for years to come."



Douglas Cochran's son Brian Scott Cochran (left) will serve as the advisor of the Cochran Family Youth Fund which will award annual grants totally \$10,000 to area youth programs. He met with his father (center) and several CFNSV board members, including Bob Stieg (right) to finalize plans for the Fund.

Winchester Rotary Club Establishes \$20,000 Special Projects Fund



Past District Governor Byron Brill and his wife Kathy Kanter Brill were recently honored by the Winchester Rotary Club.

The Winchester Rotary Club recently created a donor advised charitable fund at the CFNSV to help support local nonprofit organizations. Established in honor of Club member Byron Brill's highly successful year as Governor of Rotary District 7570, the Fund will be invested by the Community Foundation and annual grants will be made to nonprofit organizations and charitable causes supported by the Winchester Rotary Club. Additional tax-deductible donations to the Winchester Rotary Club Endowment Fund have already been made by a number of club members with the goal of growing the endowment each year.

CFNSV VISION

A stronger, healthier, more vibrant community through personalized charitable giving... for a donor's lifetime and beyond.

MISSION

To help people realize their charitable dreams through

- Individualized donor services
- Community leadership
- Grants and scholarships
- Investment stewardship
- Endowment building

History of Community Foundations

The Community Foundation of the Northern Shenandoah Valley has been serving the City of Winchester, as well as Frederick, Clarke and Warren counties since 2002 and has recently grown to 33 Funds, with \$360,000 in assets. Although this organization is fairly new, the concept got its beginning in Cleveland, Ohio in 1914; and today there are more than 700 community foundations throughout the United States. Existing in both urban and rural settings, these nonprofit, tax-exempt organizations support local charities and causes by making it possible for a wide range of donors to create permanent, named component funds.

Gifts to community foundations are tax deductible to the fullest extent of the law and donors are provided with many services and benefits.. The CFNSV can work with families, individuals, attorneys and estate and financial planners to design perpetual endowments that fit every economic situation, ensuring that donors receive the most benefit from their charitable contributions and that their philanthropic dollars are used to the fullest extent.

Community foundations accept gifts of various sizes and types from private citizens, corporations, government agencies and other foundations. Nearly every type of gift—including public stock, real estate, artwork, and cash—can be contributed to a community foundation. Gifts are made from bequests and by living donors through various types of funds and deferred giving vehicles.

The Community Foundation serving Richmond and Central Virginia was founded in 1968 and, less than 40 years later has grown to more than \$667 million in endowments and annually gives over \$45 million dollars to charity – making it one of the largest grantmakers in Virginia.

Community Foundations invest their funds in diverse portfolios, and sound investment management is a major aspect of their work. All share the common goal of serving donors, nonprofit organizations and the community as a whole. In addition, the CFNSV helps match needs to services, so that charitable gifts are used effectively to address the community's most critical problems.

Memorial Fund Created to Honor Reveley Ann Lee

Family and friends of Reveley Ann Lee have created a Memorial Fund to honor her life and carry on her good work in the community.

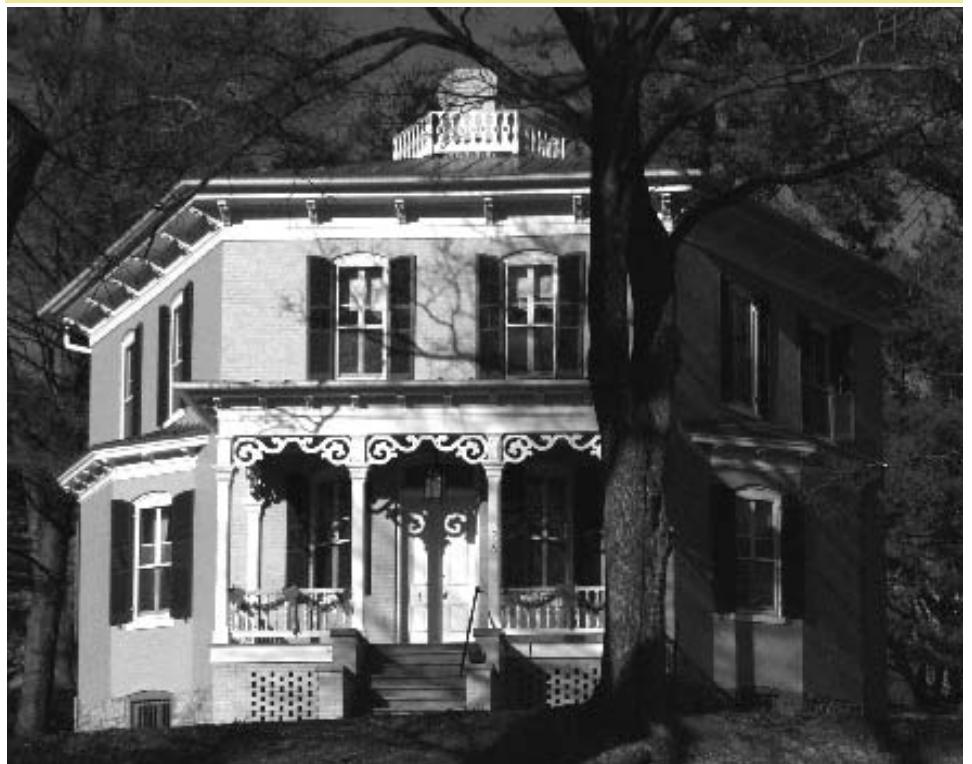
Reveley grew up in Clarke County and was working on a Doctorate in Literacy at Vanderbilt University. She had a passion for helping others and spent a number of years in Charlottesville teaching reading to foreign students who were just learning to speak English.

While visiting one of her dearest friends in San Francisco this past spring

Reveley passed away after suffering a brain aneurism. She was just 28.

Her mother, Kathy Kanter Brill and father, G. Robert Lee decided to honor Reveley by establishing the Reveley Ann Lee Memorial Fund. More than 150 donations have been received and contributions recently surpassed \$18,000. The donor advised fund will support a number of causes Reveley loved, including animal rescue, education, literacy programs, and the environment. □

Community Foundation Establishes Offices in Historic Hexagon House



Thanks to the generosity of the Glass Glen-Burnie Foundation and the Museum of the Shenandoah Valley, the CFNSV has been provided with an exceptional office suite in the beautiful historic Hexagon House at 530 Amherst Street in downtown Winchester.

“The Community Foundation is so fortunate to have these offices,” stated CFNSV executive director, Michael

Whalton. “The building is spectacular with high ceilings and casement windows all around. Our offices are on the second floor and Preservation of Historic Winchester occupies the first floor so there’s lots of activity and great energy throughout the building.” With offices in both Winchester and Stephens City, the CFNSV is able to serve donors throughout the Northern Shenandoah Valley. □

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H.N. Funkhouser & Co. Fund Established



Community leaders and Charter Members of the CFNSV Business Council met at the Winchester Country Club to celebrate recent successes of the Community Foundation. During the reception Bob Claytor (left) was recognized by CFNSV vice president Ken Rice (center) and founding president Bruce Downing. Claytor donated \$75,000 to establish the H.N. Funkhouser & Co. Fund in honor of his family's 75 years in business serving the Northern Shenandoah Valley.

The keynote speaker at the First Bank-sponsored reception was Spicer Bell, President and CEO of the Community Foundation of the Eastern Shore (Maryland). During his talk, Bell mentioned many things that the two areas have in common. Population, history, finances, schools, and industry closely parallel one another. One major difference cited by Bell, was the fact that the Eastern Shore Community Foundation was created almost 25 years ago. In the ensuing time, their endowments have grown to more than \$60 million and they granted more than \$3 million in 2007 alone. "Thanks to the power of compounding, gifts of \$44.6 million have grown to \$60 million in assets and have produced almost \$24 million in grants," stated Bell. "The only difference between the Community Foundation of the Eastern Shore and the Community Foundation of the Northern Shenandoah Valley is 20 years. Keep doing what you are doing and in almost no time at all you'll get to where we are today."

Spicer Bell
of the
Community
Foundation
of the Eastern
Shore (left),
Amy Owen of
the Eastern
West Virginia
Community
Foundation



and Elizabeth Cottrell of the Shenandoah Community Foundation joined host Bruce Downing of the Community Foundation of the Northern Shenandoah Valley during the CFNSV Business Council reception at the Winchester Country Club.

Community Foundation Component Funds

Agency Endowed Funds

- American Red Cross Winchester/Frederick Area Fund
- Belle Grove Plantation Fund
- Blue Ridge Hospice Endowment Fund
- CCAP Endowment Fund - Winchester
- Handley Regional Library Stephenson Leadership Fund
- Kernstown Battlefield Association Endowment Fund
- Shenandoah Valley Christian Academy Teachers Salary Endowment Fund
- Winchester Medical Center Foundation Fund

Donor Designated Funds

- Greg Baruffi Memorial Fund for Timber Ridge School
- Edgehill Goldfinch Fund
- Heather Ann Fuller Fund for Pediatric Sarcoma Research
- Gargan/Powers Fund at Timber Ridge School
- Andrew & Charlotte Miller Fund for the Foundation of the State Arboretum
- Shockey & Luttrell Memorial Fund for Shockeyville Church
- Harrington Smith Fund to benefit KBA
- Ben E. Tennyson Fund for Timber Ridge School
- United Way of NSV Administrative Fund
- Winchester Civic Employees Angel Endowment Fund
- Nancy Glickman Fund for Blue Ridge Legal Services

Donor Advised or Field of Interest Funds

- Agua Downstream Fund
- Byron Brill and Kathleen Kanter Family Fund
- Boxley-Fox Endowment Fund
- Cochran Family Youth Fund
- John D. Copenhagen & Marsha A. Childs Charitable Fund
- H.N. Funkhouser & Co. Fund
- Reveley Ann Lee Memorial Fund
- Amy Owens E.D. Fund
- Operations Endowment Fund
- Robert & Jane Stieg Fund
- Winchester Christian Academy Endowment Fund

Scholarships

- Michael M. Foreman Scholarship
- Lance Corporal David E. Owens Memorial Scholarship
- Mary Washington Scholarship



COMMUNITY FOUNDATION of the Northern Shenandoah Valley

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CFNSV CHARTER MEMBERS

The Charter Members of the Community Foundation Business Council identified here are providing annual support for operations of the CFNSV. During the early years, Community Foundations rely on corporate and individual support to help offset expenses related to growing the organization.

Each component fund pays an annual fee of 1% to 2% to help cover operating expenses of the the Community Foundation. Usually within ten years of its inception, a Community Foundation becomes self-supporting as its assets grow and the endowed funds reach a level of sustainability.

Platinum

First Bank
Byron Brill & Kathy Kanter

Gold

H.N. Funkhouser & Co.
H&W Construction Co.

Silver

Nerangis Management Corp.
Nicholls Construction, Inc.
Marlow Investments, LLC
Annandale Millwork Corp.
Allied Systems Corp.
Winchester Rotary Club
William & Mary Huehn

COMMUNITY FOUNDATION of the Northern Shenandoah Valley 2008 BOARD OF DIRECTORS

Byron A. Brill
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Robert Stieg, Jr.

Michael Whalton
Executive Director

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Ten reasons why donors find it fulfilling
to give to the Community Foundation of the
Northern Shenandoah Valley:

1. We build endowment funds that grow and benefit our community, forever.
2. We help create an individual or family legacy.
3. We offer donor involvement in selecting charities.
4. We are a local organization meeting a broad range of changing local needs.
5. We provide a simple way to fulfill multiple charitable interests, with low-cost administration.
6. We deliver personalized donor service and are flexible and responsive.
7. We accept a wide variety of assets.
8. We offer maximum tax advantages.
9. We preserve donor intent even when community needs and organizations change.
10. We provide prudent stewardship and investment practices.