

News

SPRING 2013

THE
COMMUNITY
FOUNDATION
IN JACKSONVILLE

A REPORT FOR DONORS, FRIENDS AND THE NORTHEAST FLORIDA COMMUNITY

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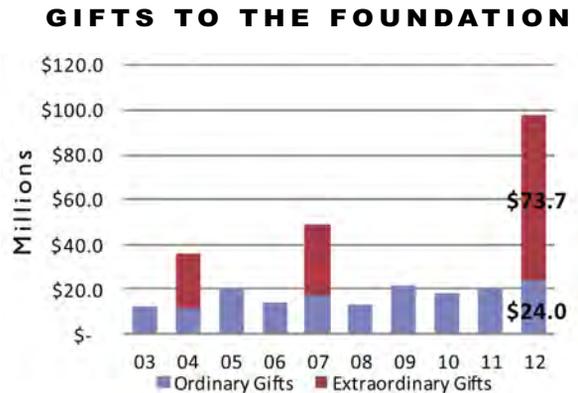
Stimulating
Philanthropy to
Build a Better
Community

Community Foundation Assets Set Record; 'Ordinary' Gifts Post Second Highest Gain

By GRACE SACERDOTE
The Community Foundation in Jacksonville experienced a record-setting year in 2012, filled with extraordinary gifts and extraordinary people.

Amidst widely-publicized extraordinary gifts received, there was another important story last year: The Foundation had a near-record setting year, posting its second strongest core performance in a decade.

The year was marked by extraordinary gifts - \$74 million from a single family. In 2012, Wayne and Delores Barr Weaver converted their private family foundation into an advised fund at the Foundation,



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Gifts by the Weavers Attract National Philanthropic Notice

J. Wayne and Delores Barr Weaver have been recognized as the nation's 17th most generous donors in 2012 because of their gifts to The Community Foundation in Jacksonville.

The Chronicle of Philanthropy included the Weavers among their annual list of top donors, and the Weavers were featured in the February issue of the trade publication.

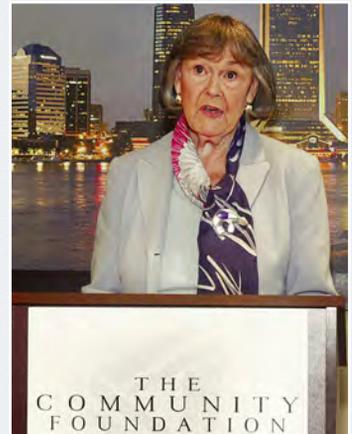
The Weavers, former owners of the NFL Jacksonville Jaguars, were responsible for \$74 million in gifts to the Foundation in 2012.

At mid-year, they converted \$24 million in assets of the Weaver Family Foundation into a donor advised fund at The Community Foundation.

In November, Mrs. Weaver gave the Foundation \$50 million to establish the Delores Barr Weaver Fund at The Community Foundation.

The Chronicle noted that while many other philanthropists chose to establish their own foundations, "Ms. Weaver chose to focus her giving on The Community Foundation in Jacksonville. 'It really is the community's foundation and that's very important to me,' Ms. Weaver says."

To read the full article, go to <http://philanthropy.com/article/A-Former-NFL-Team-Owner/137161/>



A Decade Later, A Letter of Appreciation

As funders, we often wonder about the longer-term impact of our grants. Are we really making a difference? And how would we know?

Sometimes, the answer is unexpected, as in this unsolicited letter that arrived at the start of 2013 from a 2003 grant recipient:

Dear Community Foundation of Jacksonville,

In 2003, I received a scholarship from The Community Foundation of Jacksonville to support my education at Berry College. I am writing this letter to express my gratitude for the generosity your organization extended to me and to explain how the Byon Morris scholarship impacted my life over the last 10 years.

The support you provided helped enable me to graduate debt free from college after four years. And they were a wonderful four years. While at Berry, I was able to explore new interests and delve into courses ranging from agriculture to journalism to political science; I studied abroad in Argentina and had my passport stamped for the first time; and perhaps most important, I made lifelong friends in college and met professors and religious leaders I still consider mentors to this day.

Soon after graduating, I seized an opportunity to teach English to elementary students in the rural region of Guanacaste, Costa Rica. In 2008, I began an internship at the Carter Center, an organization founded by president Jimmy Carter to help alleviate poverty and promote human rights around the world. This experience led to another transformative event: receiving a fellowship to complete my graduate degree at Tulane University's Stone Center for Latin American Studies in the great city of New Orleans, Louisiana.

Finished with my studies, I now serve as the Outreach Coordinator for New Orleans Area Habitat for Humanity's homeownership program. Next month [February 2013] I will begin a position within the Center for Community and Economic Opportunity at the Annie E. Casey Foundation in Baltimore, Maryland. My career goal is to immerse myself in the asset-building field and perhaps move back to my hometown to create a workforce development and savings program for youth in Nassau County.

The common thread to all of my post-college experiences has been my motivation to support low-income families as I was supported 10 years ago by your organization. I appreciate the trust you put in me and especially your willingness to invest in a young teenager from Hilliard. Please know that your support has meant a great deal to me.

Sincerely,

Keri Libby



Keri Libby, at home in Hilliard, Florida

(Lard)

New WGA President Reflects on WGA, Philanthropy; Sets Goals for Her Term

As the Women's Giving Alliance, an initiative of The Community Foundation, heads into its second decade, we took the opportunity to speak with Julia Taylor, WGA's new president, about her thoughts on philanthropy, WGA's first decade and what lies ahead.

You were among the first members of WGA. What motivated you to join?

The concept of collective giving made sense to me, especially for a cause that I passionately believed in – issues affecting women and girls. In addition, my respect and admiration for TCF and the founding members convinced me that this was something I could enthusiastically support.

How has your involvement in WGA influenced your views on philanthropy?

I grew up in an environment where “giving” was encouraged and expected. However, not until my involvement with WGA, did I consider the important distinction between “philanthropy” and “giving.” I now focus my gifts more purposely with the hope that by doing so the dollars can make a bigger impact on the defined problem. I am much more thoughtful and intentional about why and where I contribute, and always ask myself whether my time and resources can make a difference.

In addition, my experience with WGA has reinforced my belief that advocacy is often as important as funding programs. It has changed the way I think about how to address problems.

What are WGA's strengths, as it enters its second decade?

Having a well-defined mission with a focus on women and girls is significant and has produced results. Research-based grants enable us to identify community needs in our focus area and target our efforts on real and lasting solutions.

We are collaborative in spirit, recognizing we cannot do it all alone. We offer education programs to our membership that enlighten, inspire and call to action.

We are intentional in our planning, including on-going efforts to increase our endowment and promote strategic philanthropy. We also challenge ourselves to be nimble and resilient to change to ensure our work remains relevant.



Are there specific things you hope to accomplish during your term as president?

I want us to continue to build our membership by reaching out to all women who share our mission. It is a fact that the more diverse we are, the stronger we will be.

Strengthening our collaborations and seeking partners in funding to increase the impact on the problems we address is critical to our ability to fulfill our mission.

WGA is one of very few giving circles that has created an endowment as a permanent part of its structure. One of my goals is to increase that endowment through our Legacy Program, while encouraging legacy gifts in honor or in memory of individuals. I hope this will stimulate more individual philanthropy among our members.

I would like to see the continuing evolution of incorporating advocacy into our work. ... We know we cannot bring about systemic change by only funding programs. As a result, we are now educating our members through timely and sophisticated workshops on the value of individual advocacy and how it can impact us personally and as an organization.

Members continue to be our greatest strength and therefore, one of my goals is to make sure each member feels valued and is involved to the extent she prefers.

We have a wealth of talent and variety of skills represented in our membership. Collectively, we can do anything!

And what about The Community Foundation?

WGA would not be where it is today (and perhaps not even here at all) if not for The Community Foundation. Their credibility set the stage for our success and we are beneficiaries of their wisdom and resources daily. We share a mutual respect for philanthropy and the power to make a difference. We are honored to be part of the TCF family.

Community Foundation Posts Gains for Year

continued from page 1

affording them the opportunity to continue their focus on philanthropy while gaining a partner in the Foundation to handle the administrative work and provide consultation. Delores followed with a gift of \$50 million (see Page 1), establishing the Delores Barr Weaver Fund, making 2012 our strongest year.

Beyond these events, the Foundation received an additional \$24 million in gifts, the second highest annual gift total on record for the Foundation.

“It is gratifying to see that, amid the excitement of extraordinary events, the Foundation continued to attract a high level of gifts from many donors,” said President Nina Waters.

In combination, these gifts propelled the Foundation’s total assets to \$255 million, an astonishing 4x multiple of our size 10 years ago when the Foundation held \$60 million in total assets. The Community Foundation in Jacksonville now is the largest community foundation in Florida in terms of total assets.

More than half - 57% - of these assets are endowed, meaning they will grow at the Foundation in perpetuity, providing financial stability for the organization and generating resources to benefit the community for generations to come.

The volume of gifts to the Foundation drove establishment of 34 new funds, the majority of them donor-directed funds – funds where the donor and/or donor-selected advisors suggest how the resources will be deployed.

“We were pleased to welcome a number of new donors to the Foundation,” said Waters, “and many donors with whom we have had long relationships made significant additions to their existing funds.

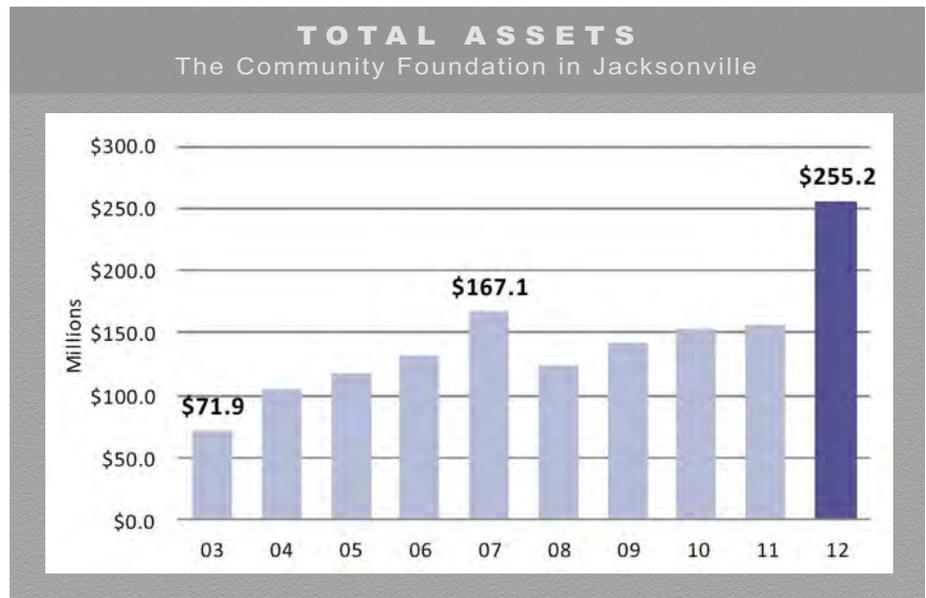
In both cases, we are grateful for the trust they place in us.”

The Foundation also awarded a record amount of grants in 2012 - \$31 million - almost double our average of \$17 million in grants awarded annually over the past 10 years. Since inception,

The Community Foundation has awarded more than \$242 million in grants, the vast majority to entities in Northeast Florida.

Investment returns for the year were healthy, at 10.2%. This enabled the Foundation to once again meet its target of 7.5% growth (before real growth) – a goal it has achieved in 12 of the 17 years since the Foundation changed its investment strategy in 1996.

Foundation growth brings with it a need to grow our capacity, as additional staff members are required to manage, monitor and advise the many funds and donors who are working philanthropically with the Foundation. The industry benchmark is to spend no more than 2% of assets on operations, and the Foundation historically has operated well below that. That trend continued in 2012 and is expected to continue in 2013, even with the addition of several new staff members (see Page 6).



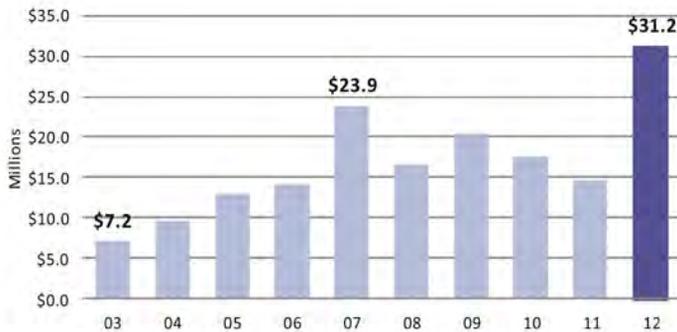
“Our staff does a remarkable job,” Waters said, “working as a team, collaborating with donors and community organizations, and helping all of us achieve our goals. They truly are the secret to our strong performance year after year.”
Grace Sacerdote is executive vice president of The Community Foundation.

The Community Foundation Financial Performance Snapshot



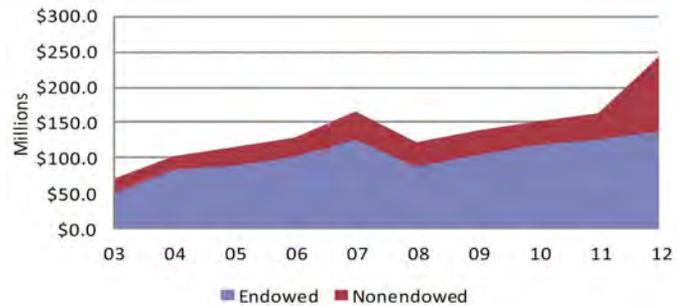
GRANTS AWARDED

The Community Foundation in Jacksonville



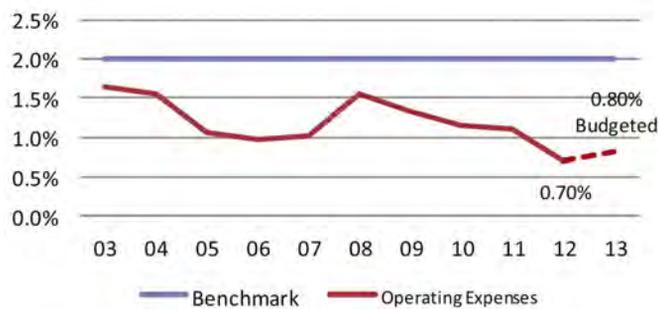
ENDOWED VS. NONENDOWED ASSETS

The Community Foundation in Jacksonville



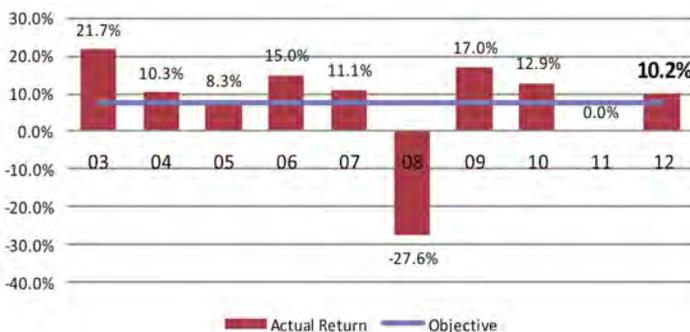
OPERATING EXPENSES

The Community Foundation in Jacksonville



INVESTMENT PERFORMANCE

The Community Foundation in Jacksonville



A year of exceptionally strong gifts propelled the Foundation's assets to record levels (opposite page), making it the largest community foundation in Florida in terms of assets. Similarly, grants awarded reached record levels (top left).

The majority of the Foundation's assets—57% - are endowed (left), making the foundation unique among its peers.

As assets grew, and expenses were as budgeted for 2012, operating expenses as a percent of assets declined. (Below left). Even with the addition of new staff in 2013, operating expenses are expected to remain less than 1% of assets.

Investment performance was a healthy 10.2% (bottom left), exceeding the target to maintain spending at 5% and have the endowment grow with inflation. Not shown here is the Foundation's strong cumulative performance, with the Foundation's annualized performance since May 1995 at 7.4%, outperforming the less diversified 65/35 MSCI ACWI/BC Aggregate benchmark, which returned 6.5% annually over the same time period.

For more information, go to www.jaxcf.org, or contact Grace Sacerdote.

Foundation Adds Staff to Program and Initiatives Team

The Community Foundation in Jacksonville has added three new staff members to its program and initiatives staff, significantly expanding the Foundation's grantmaking and programmatic resources and expertise.

Mark LeMaire and Amy Crane join the staff as program directors and Kathryn "Katie" Patterson as program associate.

"These additions continue the Foundation's tradition of having a robust program and initiatives team," said Kathleen Shaw, vice president, grantmaking. "These three individuals bring deep community knowledge and years of experience. We are very fortunate to have them working with us."

Amy Crane served as the deputy director of the Cultural Council of Greater Jacksonville from 1990-2012. She managed initiatives in several areas including grantmaking, communications, capacity building and research. Through her work in the arts, Crane also has connected with other fields, including education and social services. She also has worked on economic development efforts with JAX Chamber and downtown revitalization partnerships with Downtown Vision, Inc.

Crane has a BS in Communications Studies and Art History from State University of New York.

Crane will focus on the Foundation's work in the arts, including working with individual artists, small arts organizations and promoting visual arts in St. Augustine. She also will oversee investments in early childhood and education.



The expanded program and initiatives team includes, from left, Katie Patterson, Amy Crane, Kathleen Shaw and Mark LeMaire. (Laird)

Mark LeMaire has a long history of service with United Way, having served as the vice president of legacy giving and director of Life Act 2 at United Way of Northeast Florida, and the vice president of community impact and director of community building at United Way of Central Florida. Most recently, he was the director of resource development at Aging True in Jacksonville. Through this work, LeMaire gained experience working with donors as well as nonprofit organizations. He also has been an adjunct college instructor in sociology at Florida State College at Jacksonville and several other institutions.

LeMaire has an MA in Sociology from the University of South Florida and a BA in Church Ministries from Southeastern University, Lakeland, Florida.

LeMaire will focus on the Foundation's work with aging adults – improving the quality of life of aging adults with an emphasis on caregiving of the aging and building collaborations among nonprofit organizations that serve the aging. He also will oversee investments supporting veterans of Iraq and Afghanistan, safety net services for the homeless and those experiencing financial distress, race relations and revitalizing neighborhoods.

Kathryn "Katie" Patterson was the information officer at The Chartrand Foundation, where she oversaw the grantmaking process, including research, database management, implementation of the new grant management software and technical support to grantees. Previously she worked as a school specialist for the Public Consulting Group, Inc. in Charlotte, N.C. and as a research assistant at All Kinds of Minds in Durham, N.C.

Patterson has a Master's in Public Policy from George Mason University and Bachelor degrees in Business Administration and Political Science from the University of North Carolina at Chapel Hill.

Patterson will focus on the grantmaking process, systems, technical assistance and outreach.



THE DONOR'S REPORT

By John Zell

Vice President, Development

GIVING IN 2013

On January 2, 2013, our leaders in Washington passed the American Taxpayer Relief Act of 2012 (ATRA). The passage of this law gives some certainty to taxes and rates for this year and keeps intact the deduction conventions we have become accustomed to.

What does all this mean to charitable givers?

First, your deduction still carries the same weight as your tax rate. Prior to passage of the ATRA, proposals that limited deductions at the 28% rate were proposed. Ultimately these did not make it into the law; however, the Pease limitations were reinstated and reduce deductions for high income taxpayers by 3% of AGI, which exceeds an inflation adjusted threshold.

Second, capital gains taxes are increasing if your income is above \$200,000 (single) or \$250,000 (married). All capital gains for taxpayers above this threshold will now add an additional 3.8% tax on net investment income as dictated by the health care reform law. Further, taxpayers in the top income tax bracket will see capital gains rates increase to 20% plus the 3.8%. Gifts of appreciated assets make even more sense than before due to the significant tax savings.

Lastly, the IRA Charitable Distribution was extended through 2013. Gifts up to \$100,000 from IRAs to qualified charities can be used to meet mandatory distribution requirements of donors over 70½ years of age and do not count as income to the donor. As in years past, these distributions are not allowed to donor advised funds or private foundations. These distributions may be used to set up discretionary or designated funds for your favorite organizations.

As always, remember that taxes are complicated; this article is not intended to provide legal or tax advice.

Giving does not need to be complicated. The staff at the Foundation is here to help make your giving effective and rewarding. Please let me or any of my colleagues know if we can be of service.

Foundation Recognized for Work on Behalf of Seniors

The Community Foundation in Jacksonville recently received the Community Service Leadership Award from ElderSource for its contributions to improve the lives of seniors throughout the community.

The award was presented during A Night With the Stars, a gala honoring advocates and caregivers of elders.

The Community Foundation has supported seniors since 1994, when the field of interest fund focused on the needs of elders was first established. Today, working with aging adults is among the more robust grantmaking initiatives at the Foundation.

The Foundation supports the Senior Roundtable and ElderSource In Action, which helps employers provide workplace-based support services for employees who also must care for a loved one.

And the Foundation worked with Delores Barr Weaver to fulfill her dream of establishing the Senior to Senior Fund, which provides emergency assistance to seniors in need.

In presenting the award to the Foundation, ElderSource noted:

“[The award is] in recognition of TCF being true to its mission: Stimulating Philanthropy to Build a Better Community. Since 1964, TCF has been dedicated to caring for people in our community, young and old, the environment, and has honored those with great talents. TCF is helping to improve the lives of senior citizens through its senior field of interest grants and by providing financial assistance to seniors in financial crisis through the establishment of the Senior to Senior Fund. In addition, TCF is also investing to build a strong senior serving community by establishing the Senior Roundtable.”


start here for help

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QUALITY EDUCATION FOR ALL
THE KEY TO JACKSONVILLE'S FUTURE

Looking Behind the Headlines At the Foundation's Growth

Big gifts to The Community Foundation may have captured the headlines in 2012, but it is the everyday gifts that make the Foundation grow steadily year after year.

In 2012, the Foundation received \$24 million in "ordinary" gifts — our second best year on record. We now have 172 donor advised funds, many of which carry relatively modest balances.

It takes as little as \$10,000 to establish a fund at The Community Foundation — and it is this collection of funds of all sizes that keep us true to our role as "the community's foundation," reflecting the interests of a wide array of people who care about this region.

That was the idea behind creation of the first community foundation in Cleveland almost 100 years ago. Listen to these words from Frederick H. Goff, who founded that first community foundation:

"How fine it would be if a man ... could go to a permanently enduring organization - what Chief Justice Marshall called an 'artificial immortal being' - and say: 'Here is a large sum of money. I want it to be used for the good of the community, but I have no way of knowing what will be the greatest need of the community 50 years from now, or even 10 years from now. Therefore, I place it in your hands, because you will be here... to make it most useful for people of each succeeding generation.'"

We are grateful that so many donors in Northeast Florida have shared the sentiments of Frederick Goff and turned to us to help them meet the needs of the community today, and in the years to come.



Nina Waters


Nina Waters
President