

# *natural state of* **GIVING**







**More than \$13 million given to  
Arkansas nonprofits over three years!**

**937**

participating nonprofits in 2017

**\$5.6 Million**

raised from the public in 2017

**\$6.1 Million**

given to nonprofits in 2017

**23,178**

donations in 2017

**\$400,000**

in bonus dollars from Arkansas Community Foundation

**\$60,000**

in prize dollars from First Security Bank

**\$10,000**

in category prizes from Jane Hunt Meade

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## **GIVING** *is an Arkansas tradition*

Arkansas is consistently among the top tier of states when giving is tallied nationally. That's been the case for decades, and it has always been a source of pride.

Building on that giving spirit, Arkansas Community Foundation helps the citizens and organizations of our state channel their giving information on how to get the best return on their charitable investments. Since its inception in 1976, those charitable investments in Arkansas nonprofits total more than \$179 million dollars. The Foundation's \$335 million in assets ensures the impact of giving will only grow stronger. That positive impact is fueled by three strategies.

First, we know that better information leads to better charitable giving decisions. Through *Aspire Arkansas*, we provide county-by-county information on critical issues that ensures giving is strategically targeted to improve our communities.

Second, the Community Foundation encourages us all to "give where we live." We believe in centralized stewardship of funds that are distributed locally through our 28 affiliates. More than 400 local advisory board members in those affiliates use their expertise in their community to make positive local change, while a strong statewide board of directors helps keep us on course.

And finally, the Foundation's positive impact is fueled by engagement with you — people who are determined to work with us and use their limited resources to meet unlimited needs.

Thanks to the strong tradition of giving in the Natural State, Arkansas Community Foundation is thriving, and thanks to you — our friends, partners and donors — we are building stronger Arkansas communities every day!

With gratitude,

Heather Larkin  
President and CEO





“Together we can  
improve our  
communities.”

GIVING

Dr. Carolyn Blakely, retired professor of English and founder of the Honors College at the University of Arkansas at Pine Bluff, learned the practice of giving early. Her grandmother instilled in her the joy of giving.

“I think that is why she lived to be 105 — she was always doing something for others,” said Carolyn. “That’s what we do at Arkansas Community Foundation — we identify the needs in a community and then give to organizations that can meet those needs.”

Carolyn was particularly impressed when she was on the Board of Pine Bluff Area Community Foundation with the development and growth of their Youth Advisory Council. “These young

people work together to earn money and make grants to organizations that can help others,” she said.

Now a member of the state board of directors, Carolyn believes individuals and organizations give to the Community Foundation because the Foundation creates endowments, manages the investments wisely and helps them direct the income from their funds.

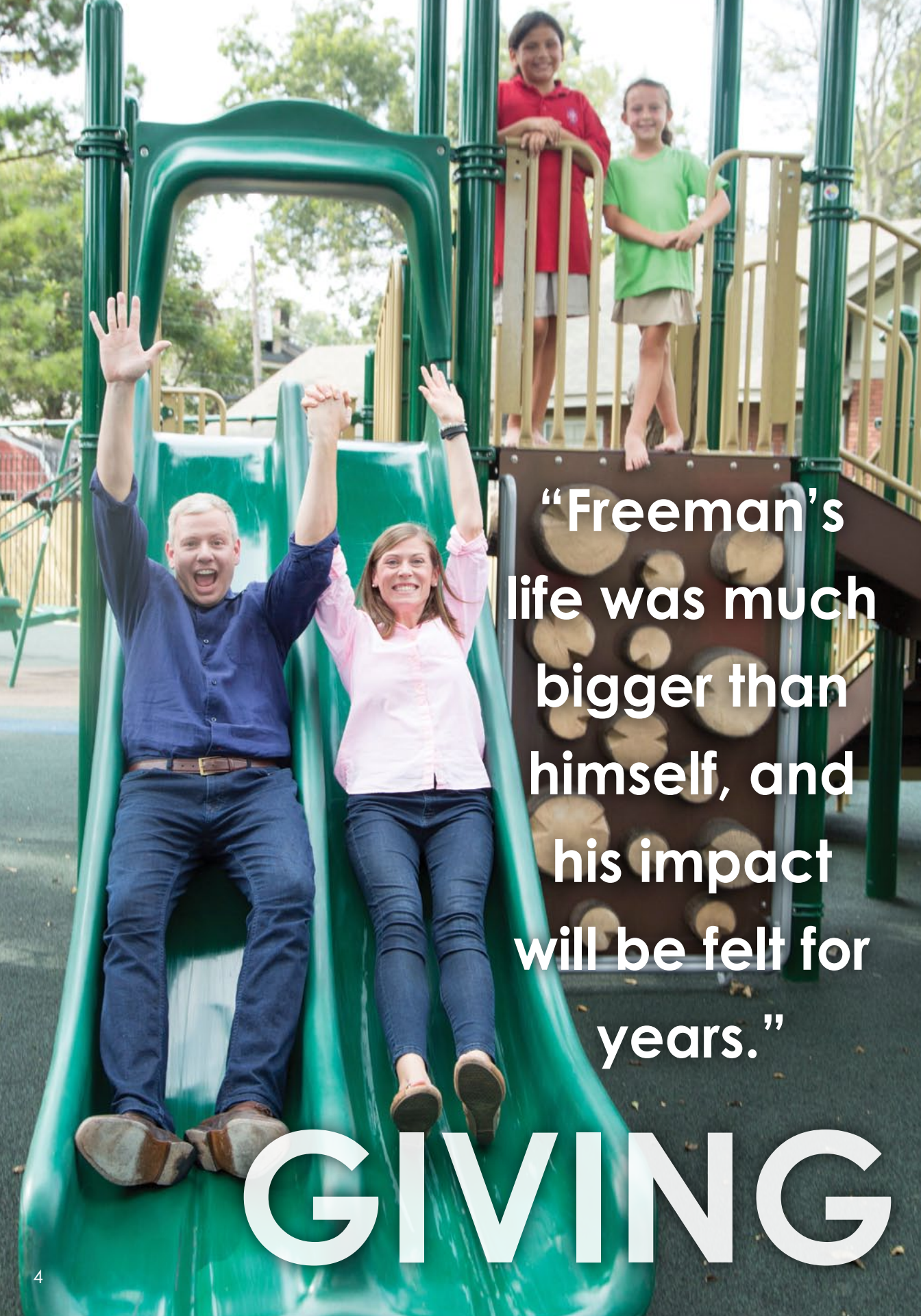
“The Community Foundation is one of our state’s greatest assets because of our passion and compassion,” she said. “I have been fortunate to meet people throughout our state that recognize we are not in this alone. Together we can improve our communities.”



*Dr. Carolyn Blakely founded the Honors College at the University of Arkansas at Pine Bluff.*

*advances communities*





“Freeman’s  
life was much  
bigger than  
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# GIVING

Misti and Will Staley are creators. Misti, a freelance artist and creative director of Reclaimed Helena, found herself in Arkansas by way of Douglassville, Georgia, alongside her Arkansas-native husband, Will, co-founder and creative director of Thrive Helena. The Staleys formed the Freeman Foundation after their son, Freeman Ellis, passed away in 2015. Freeman’s life, although short, was inspirational beyond measure.

Reflecting the Freeman Foundation’s mission, the Freeman Playground was created when the community joined together to raise funds for a playground to serve children of all backgrounds and abilities. The playground met its budget after a successful *2017 ArkansasGives*, and construction to provide a place of

fun and laughter in downtown Helena began. “There’s no way we could have built the Freeman Playground without the support of community members, family and donors,” Misti said. “We’re so thankful for them.”

Misti and Will created a fund at Arkansas Community Foundation to ensure the mission of the Freeman Playground would last forever. The spendable amount each year will provide permanent resources to ensure the space is maintained.

“Freeman’s life was much bigger than himself, and his impact will be felt for years,” Will said. “This playground is a testament to the strength of this community and how everyone recognized the need for it.”



*The Staleys created Freeman Playground to honor the life of their son. Pictured at left with the Staleys are Jewel Brokeshoulder and Ava Allen Loveless.*

## *creates common ground*



**“We feel  
it is our  
corporate  
responsibility  
to give  
back.”**



**GIVING**

“Oaklawn has been a part of this community for more than 100 years,” said Hot Springs native Eric Jackson, senior vice president and former general manager. “Generations of Hot Springs residents have worked at Oaklawn and made their careers here. We feel it is our corporate responsibility to give back.”

Eric’s mentor, the late Herschel Friday, taught him to be on the front row of community involvement, to stay involved and to make a difference. Through its owners, the Cella Family, Oaklawn has long been a force for corporate philanthropy. More than a decade ago, Eric was instrumental in creating the Oaklawn Foundation with Cella Family funds.

He worked with the Chamber and community leaders to form a board that

determines how the money donated by Oaklawn is spent. Dennis Smith, chair of the Oaklawn Foundation Board, said Arkansas Community Foundation manages and invests their funds.

“The Community Foundation staff members have been great to work with,” Dennis said. “We are using a new electronic tool for scholarship applications this year that will improve our process.”

The Oaklawn Foundation supports Garland County nonprofits like the UAMS Schmieding Care Giver Training Center; seven Garland County school districts; Arkansas School for Mathematics, Sciences and the Arts; Garvan Woodland Gardens; the Garland County Historical Society and many more.



*Oaklawn Senior Vice President Eric Jackson.*



*Oaklawn Foundation President Dennis Smith with Eric Jackson.*

*back is good business*





“We work together to make sure clients’ charitable giving goals are met.”

GIVING

Jennifer Pierce, a member at Mitchell Williams law firm in Little Rock, is a third degree black belt in taekwondo and has hiked trails from Newport to Nepal. Knowing her options is one key to her success. So when her clients come to her with questions about starting a family foundation, she often offers another solution for smart giving.

“Clients are not always aware of the extensive reporting requirements and IRS regulations that I consider to be negatives of private foundations. They just know their friends set up a foundation and they are interested in doing the same,” she said.

After listening to her client’s needs, Jennifer schedules a meeting with

Arkansas Community Foundation staff members who can help the clients create an endowment fund that allows them to direct the income from the fund to the charities they choose.

“It’s a partnership. We work together to make sure clients’ charitable giving goals are achieved,” said Jennifer. “The Foundation assists attorneys with options that help clients make the best giving decisions.”

Jennifer believes in the Community Foundation’s ability to serve the whole state and benefit the charities that are important to her clients. “I’d recommend working with the Foundation to my peers,” she said.



*Jennifer Pierce partners with the Community Foundation to ensure her clients’ charitable goals are met.*

*options strengthen advice*





Statement of Financial Position

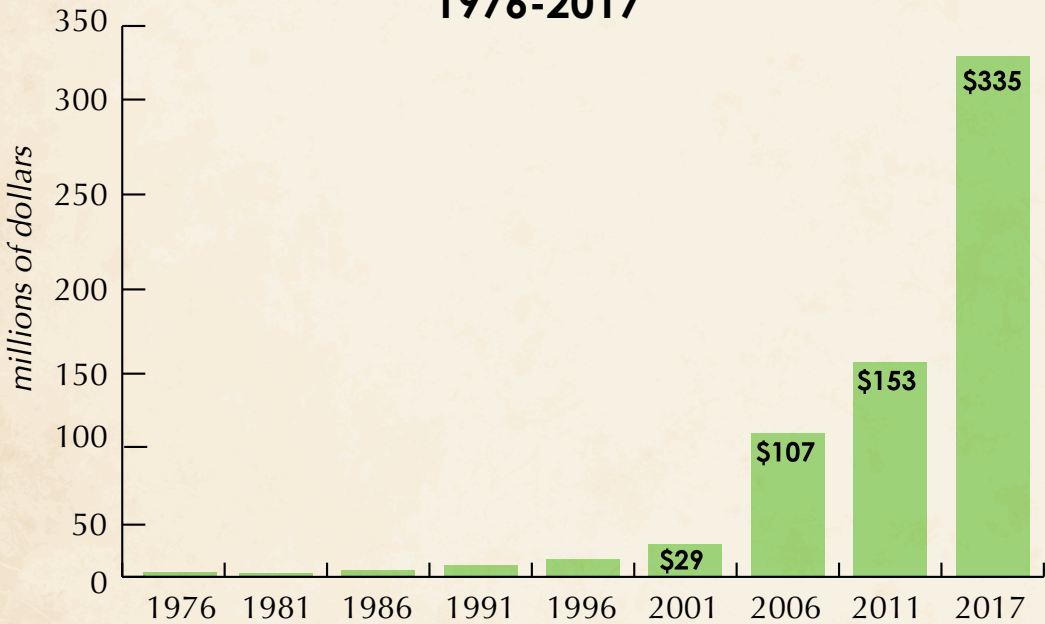
<b>Assets</b>	
Cash and Cash Equivalents	\$20,366,032
Investments at Market Value	293,897,535
Receivables and Other Assets	21,243,414
Total Assets	<u>\$335,506,981</u>
<b>Liabilities and Net Assets</b>	
Scholarships Payable and Other Liabilities	\$3,105,069
Agency Liabilities*	34,051,556
Net Assets	<u>298,350,356</u>
Total Liabilities and Net Assets	<u>\$355,506,981</u>
<b>Statement of Activities</b>	
<b>Revenue</b>	
Contributions	\$52,937,953
Other, net	23,139,391
Less amount for agency liabilities	(6,226,400)
Total Revenue	<u>\$69,850,944</u>
<b>Expenses</b>	
Grants	\$23,183,468
Other Expenses	4,018,581
Less amount for agency liabilities	(622,753)
Total Expenses	<u>\$26,579,296</u>
Increase in Net Assets	<u>\$43,271,648</u>

The complete audited financial statements are available upon request.

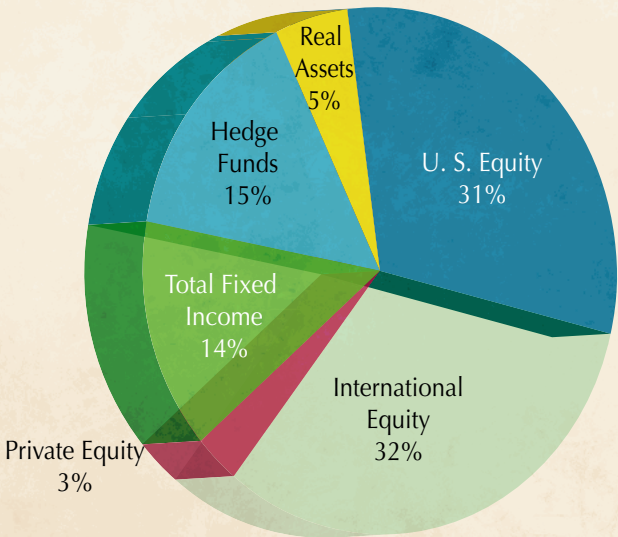
For additional information about how we invest,  
visit [arcf.org/finances](http://arcf.org/finances).

Performance as of June 30, 2017	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Incep
Composite return net of investment fees	13.0%	3.3%	7.2%	4.1%	6.3%
Composite Index based on actual allocation	13.3%	4.2%	7.7%	3.0%	5.8%

Community Foundation Asset History  
1976-2017



Investment Policy Allocation  
as of June 30, 2017







Operating Expense Ratios

	2013	2014	2015	2016	2017
Total Assets	\$190,174,811	\$235,345,991	\$254,770,245	\$286,992,570	\$335,506,981
Total Operating Expense	2,066,380	2,277,337	2,832,077	3,475,628	4,018,581
Number of Employees					
Full Time Central Office	13	13	15	14	14
Part Time Local Directors	27	27	27	27	28
Operating Expense as % of Total Assets					
Central and Local Offices	1.09%	0.97%	1.11%	1.21%	1.20%

Past annual reports included programmatic expenses in these balances. We have restated previous years' balances to exclude programmatic expenses so that we are exclusively reporting operating expenses.

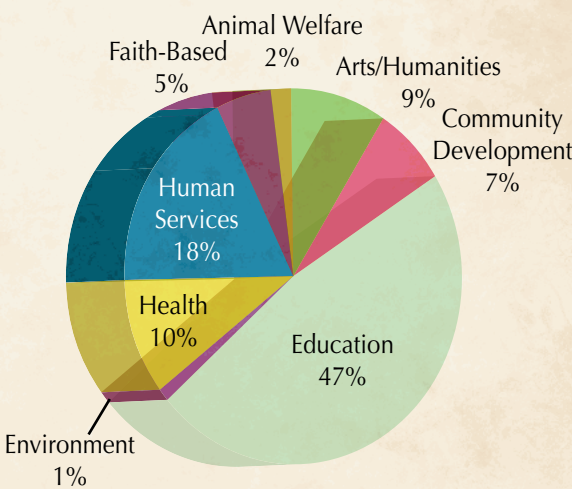
Thousands of individuals and organizations in Arkansas partner with the Community Foundation to help protect, grow and direct their charitable dollars and learn more about community needs. For a full list of Arkansas Community Foundation funds and endowments, visit [arcf.org/funds](http://arcf.org/funds).

Our **Giving Tree Society** of donors who have made a gift to one of the Community Foundation Giving Tree endowments are listed at [arcf.org/donors](http://arcf.org/donors).

Our **Diamond Society** of donors who have included the Community Foundation in their will or estate plan are also listed on the website.

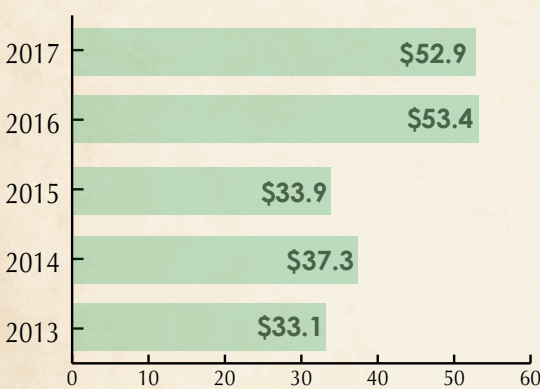
Professional advisors who belong to the **Golden Key Society** have partnered with the Community Foundation to help meet their clients' charitable giving goals. A list is available at [arcf.org/goldenkey](http://arcf.org/goldenkey).

Total Grants by Program Area  
FY 2017



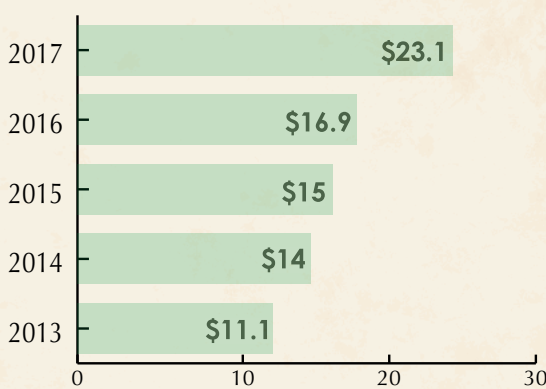
Five Year Gifts  
2013-2017

(in millions of dollars)



Five Year Grants  
2013-2017

(in millions of dollars)



For grant guidelines and additional information on applying for grants, visit [arcf.org/grants](http://arcf.org/grants).

FINANCE COMMITTEE

Eric Hutchinson, Chair  
Jackson Farrow  
Dennis Hunt  
Philip Tappan  
Robert Zunick  
Jim Williamson, *at large*  
Ted Gammill, *at large*

INVESTMENT CONSULTANT

Mercer, St. Louis, MO

INVESTMENT MANAGERS FOR  
POOLED ASSETS

Aberdeen Group  
Aether Investment Partners  
Artisan International  
BlackRock  
Blackstone Group  
CapRocq

Clarion Partners

Colliers Dickson Flake Partners  
Copper Rock International  
Corbin Capital Partners — Pinehurst  
Delaware Management Holdings  
Dodge & Cox  
Doubleline Capital  
Forester Diversified  
Goldman, Sachs & Company  
John Hancock Investments  
Mondrian Investment Group  
Northgate Capital  
Neuberger Berman  
Park Street Capital  
Principal Group  
Silver Creek Capital  
Southern Bancorp  
TCW Group  
Vanguard Group  
Vaughan Nelson Management





Left to right: Robert Thompson, Carolyn Blakely, Paige Partridge-Hix, Philip Tappan, Eric Hutchinson, Don Greenland, Heather Larkin, Ramsay Ball, Robert Zunick, Charlotte Brown, Steve Nipper and Dennis Hunt. Not pictured: Jackson Farrow, Andy Peeler, Estella Tullgren and Alyson Bradford-White.

Board of Directors

Below is a list of our statewide board members. For a list of members of each of the 28 local affiliate advisory boards, visit [arcf.org/affiliates](http://arcf.org/affiliates).

Robert Zunick of Hot Springs, <i>Chair</i>	Eric Hutchinson of Conway
Ramsay Ball of Bentonville	Steve Nipper of Magnolia
Carolyn Blakely of Pine Bluff	Paige Partridge-Hix of Fayetteville
Alyson Bradford-White of White Hall	Andy Peeler of Jonesboro
Charlotte Brown of Little Rock	Samuel Scruggs* of Blytheville
Jackson Farrow of Little Rock	Philip Tappan of Little Rock
Don Greenland of Conway	Robert Thompson of Paragould
Dennis Hunt of Fayetteville	Estella Tullgren of Mountain Home

\*deceased



Front row, left to right: Lisa Duckworth, Lindsey Simmons, Lea Whitlock, Trina Greuel, Heather Larkin, Stacia DeWitt, Rhonna Wade, Sarah Kinser. Back row, left to right: Jody Dilday, Jane Jones, Christine Westbrook Pickell, Corey Moline, Katy Bland and Ashley Coldiron. Not pictured: Lauren Morris

Central Office Staff, FY2017

<b>Katy Bland</b> Office Administrator <a href="mailto:kbland@arcf.org">kbland@arcf.org</a>	<b>Trina Greuel</b> Finance Director <a href="mailto:tgreuel@arcf.org">tgreuel@arcf.org</a>	<b>Lauren Morris</b> Affiliate Program Director <a href="mailto:lmorris@arcf.org">lmorris@arcf.org</a> (Joined in FY2018)
<b>Ashley Coldiron</b> Chief Development Officer <a href="mailto:acoldiron@arcf.org">acoldiron@arcf.org</a>	<b>Jane Jones</b> Program Officer <a href="mailto:jjones@arcf.org">jjones@arcf.org</a>	<b>Christine Westbrook Pickell</b> Staff Accountant <a href="mailto:cwestbrook@arcf.org">cwestbrook@arcf.org</a>
<b>Stacia DeWitt</b> Planned Giving and Legal Affairs Director <a href="mailto:sdewitt@arcf.org">sdewitt@arcf.org</a>	<b>Sarah Kinser APR</b> Chief Program Officer <a href="mailto:skinser@arcf.org">skinser@arcf.org</a>	<b>Lindsey Simmons</b> Donor Stewardship Director <a href="mailto:lsimmons@arcf.org">lsimmons@arcf.org</a>
<b>Jody Dilday</b> Development Director <a href="mailto:jdilday@arcf.org">jdilday@arcf.org</a>	<b>Heather Larkin</b> President & CEO <a href="mailto:hlarkin@arcf.org">hlarkin@arcf.org</a>	<b>Rhonna Wade</b> Affiliate Human Resources Director <a href="mailto:rwade@arcf.org">rwade@arcf.org</a>
<b>Lisa Duckworth</b> Finance & Grants Associate <a href="mailto:lduckworth@arcf.org">lduckworth@arcf.org</a>	<b>Corey Moline CPA</b> Chief Financial Officer <a href="mailto:cmoline@arcf.org">cmoline@arcf.org</a>	<b>Lea Whitlock</b> Communications Director <a href="mailto:lwhitlock@arcf.org">lwhitlock@arcf.org</a>





Front row, left to right: Joyce Whitfield, Lucy Smith, Madelyn Ginsberg, Gloria Cheshier, Stephanie Wyatt, Dana Stewart, Darby Waites, Gwen Khayat and Kathy Phillips. Second row, left to right: Pat Post, Karen Arnold, Nickie Bell, Katie Tennant, Robyn Jayroe, Kerri Watson and Phyllis Stinson. Back row, left to right: Kim Harrison, John Gibson, Pettus Kincannon, John Conner and Ken Cox. Not pictured: Stephanie Dunn, Lawrence Fikes, Jennifer McCracken, Jackie Ott, Janet Rider-Babbitt, Janell Robertson and Barbara Weinstock.

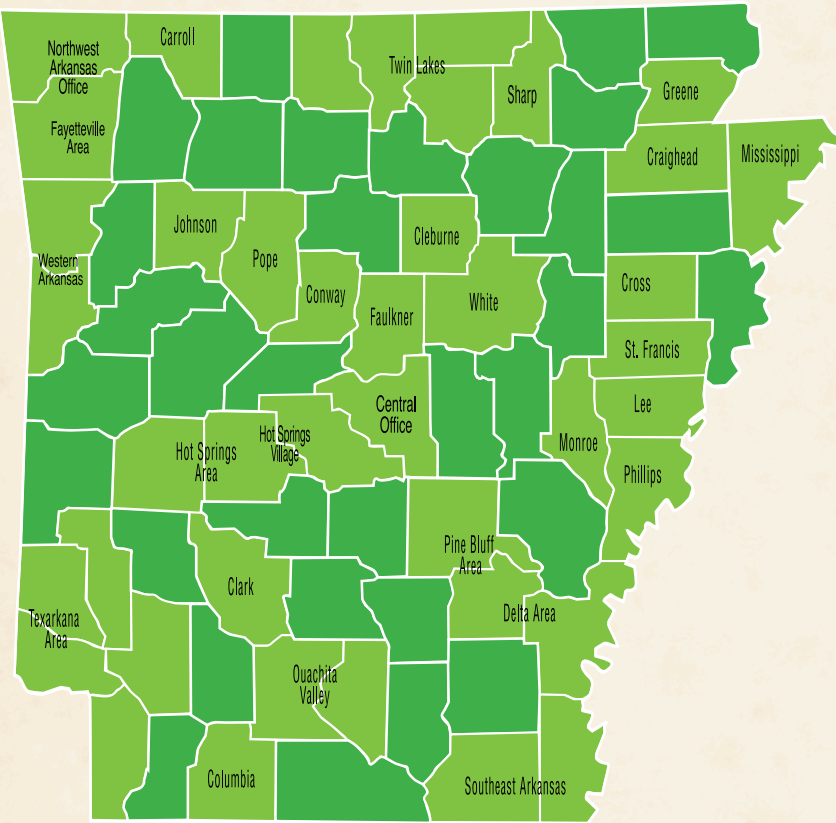
Affiliate Executive Directors, FY2017

Our affiliates work locally in every corner of Arkansas. For local contact information, visit [arcf.org/affiliates](http://arcf.org/affiliates).

- Carroll County — Janell Robertson
- Clark County — Karen Arnold
- Cleburne County — Kathy Phillips
- Columbia County — Janet Rider-Babbitt
- Conway County — John Gibson
- Craighead County — Barbara Weinstock
- Cross County — Jennifer McCracken
- Delta Area — Pat Post
- Faulkner County — Gloria Cheshier
- Fayetteville Area — Katie Tennant
- Greene County — Kerri Watson
- Hot Springs Area — Joyce Whitfield
- Hot Springs Village — Kim Harrison
- Johnson County — Jackie Ott

- Lee County — Lucy Smith
- Mississippi County — Nickie Bell
- Monroe County — Phyllis Stinson
- Ouachita Valley — Stephanie Wyatt
- Phillips County — Darby Waites
- Pine Bluff Area — Lawrence Fikes
- Pope County — Madelyn Ginsberg
- Sharp County — Stephanie Dunn
- Southeast Arkansas — John Conner
- St. Francis County — Robin Jayroe
- Texarkana Area — Ken Cox
- Twin Lakes — Gwen Khayat
- Western Arkansas — Pettus Kincannon
- White County — Dana Stewart

The Community Foundation serves all 75 counties. Our network of affiliates throughout the state provides a staff and volunteer presence to work locally in 42 counties. To view a complete list of our local advisory board members, visit [arcf.org/affiliates](http://arcf.org/affiliates).



CONSULTANTS

Audit Firm

Tracy Harrelson CPA  
JPMS Cox PA

Legal Counsel

Thomas Overbey  
Overbey, Strigel, Boyd & Westbrook PLC

Investment Consultants

Chris Cozzoni  
Mercer, St. Louis  
  
Technology Consultant  
Darrell Sansom  
Sansom Networking, Inc.

Marketing Communications Consultant

Jessica Szenher APR  
Szenher Consulting

Annual Report Design

Lesley Cooper  
Cooper Design LLC

Photography

Wesley Hitt  
Wesley Hitt Photography  
  
Kelly Quinn  
Kelly Quinn Photography



# 2017 Community Foundation Facts

**SINCE 1976** \$179 MILLION in grants have supported charitable causes our donors care about.



More than 3,776 grants totaling more than \$16.9 million supported nonprofits statewide.

**100 NEW FUNDS**

were created, totaling 1,927 funds.

**ArkansasGives.org**

G R O W   T H E   L O V E

Arkansas Community Foundation celebrated the final ArkansasGives which raised \$6.1 million for 937 nonprofits statewide in one day.



With the addition of Hot Springs Village, Arkansas Community Foundation now has

**28 affiliates**

to support our philosophy of working locally.



Assets for the Community Foundation were \$335 million at the close of FY 2017.

The Community Foundation announced the addition of its **NEW SATELLITE OFFICE** in Fayetteville, located at 1680 E. Joyce Boulevard.



**FAIRFIELD BAY COMMUNITY FUND**

ARKANSAS COMMUNITY FOUNDATION

Our first community fund was created in Fairfield Bay, a framework that allows local people to come together and support common causes. Learn more at [arcf.org/communityfunds](http://arcf.org/communityfunds).



**ARKANSAS**  
**community foundation**

Smart Giving to Improve Communities

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