



## **CRESCENT ROTARY CLUB FOUNDATION, INC.**

### ANNUAL REPORT FOR YEAR ENDED JUNE 30, 2017

*Crescent Rotary Club Foundation, Inc., is a 501(c)(3) organization that provides charitable outreach for the Crescent Rotary Club of Greensboro, NC. Gifts to the Foundation are tax-deductible to the extent allowed by law. Financial information about this organization and a copy of its license are available from the State Solicitation Licensing Branch at (919) 807-2214.*

*The license is not an endorsement by the State.*

## FROM THE FOUNDATION'S PRESIDENT

Greetings:

With a profound sense of gratitude to our donors, fundraiser sponsors, and friends, it is my pleasure to provide this Annual Report as a chronicle of the past year's events for Crescent Rotary Club Foundation. On behalf of the Board of Directors, I thank you for your confidence in the Foundation.

We devoted significant time and attention this year to “nut and bolts” by updating bylaws and formulating written policies and procedures to guide the Foundation in its processes for accepting gifts and processing grant requests. The bylaws and the policies and procedures are available on the web site at [www.crescentrotary.org](http://www.crescentrotary.org).

During the past year, the Foundation made grants totaling more than \$50,000. Most of that came from the 2016 fundraiser, but was distributed in the 2016-2017 fiscal year that ended June 30. A list of the organizations receiving them appears elsewhere in this report. Many recipients are local to the Greensboro area, but the gifts to The Rotary Foundation have world-wide impact.

Joining with the Crescent Rotary Club, the Foundation conducted its second “Boil and Bru” fundraiser this past April, which, combined with donations from club members, netted approximately \$27,000 to be divided among community grants requested by members of the Club, future grants to be requested by the Club in the next fiscal year, and The Rotary Foundation, which has international reach.

The addition of the Don Caine Fund brought Foundation assets to more than \$500,000. There are now 15 Named Funds, which are permanent funds invested by the Foundation. Those funds can provide financial assistance to worthy causes for years to come.

Thank you, again, to all who have supported the Foundation this past year. To our grant recipients, we are honored to have been able to assist your needs in some way.

Sincerely,

Chip Cromartie

**GRANTS APPROVED LAST TWO FISCAL YEARS**

<u>Name of Grant Recipient</u>	<u>Amount</u>
Adult Center for Enrichment	\$ 2,000.00
American Cancer Society	\$ 500.00
Athletes in Action	\$ 700.00
ARC of Greensboro	\$ 250.00
The Barnabas Network	\$ 1,000.00
Chips for Children	\$ 1,000.00
Community Theatre of Greensboro	\$ 1,000.00
Greensboro Urban Ministry	\$ 1,000.00
Eastern Music Festival	\$ 300.00
Haiti Free the Kids	\$ 500.00
Haiti Storm Relief	\$ 475.00
Hospice & Palliative Care	\$ 800.00
Interactive Resource Center	\$ 2,000.00
Junior Achievement	\$ 1,000.00
Juvenile Diabetes Research Foundation	\$ 500.00
Kids Path	\$ 800.00
MacKay Foundation for Cancer Research	\$ 1,000.00
Moldova Nurse Training	\$ 1,500.00
NCCJ – Anytown	\$ 2,400.00
NC African Services Coalition	\$ 500.00
Potters House	\$ 1,000.00
Purple Heart Homes	\$ 1,000.00
Rock and Wrap It Up	\$ 750.00
Rotary District Grant Donations	\$ 1,792.00
Project Rebuild	
Big Sweep	
Meals of Hope	
The Rotary Foundation	\$12,000.00
Rotary Park – bench renewal	\$ 618.00
Rotary Youth Leadership Program Scholarships	\$ 3,000.00
Salvation Army Center of Hope Family Kits	\$ 2,300.00
Salvation Army Boys & Girls Club – Thanksgiving	\$ 800.00
Second Harvest Food Bank	\$ 624.20
Sedgefield Presbyterian & Hinshaw UMC	\$ 500.00
Southeast Middle School – FCCLA	\$ 250.00
Spears YMCA	\$ 1,500.00

United Way of Greensboro Family Service Center	\$ 1,050.00
West Virginia Flood Victims	\$ 600.00
Wheels4Hope	\$ 1,300.00
YWCA of Greensboro	\$12,500.00

Crescent Rotary Club Foundation thanks the following donors who contributed cash to the Foundation during the past fiscal year:

**NAMED FUNDS CREATED**

Don Caine Fund

**NAMED FUNDS ADDITIONS**

Sam Hummel

Howard Clark

**INDIVIDUAL DONORS**

(Alphabetical in Categories)

**\$1,000 to \$4,999**

Sam Hummel

**\$500 to \$999**

Greg Brown

Don and Teresa Caine

Mike Carter

Scott Hummel

Carl Seager

Bill and Barbara Vinson

Mark Witte

**\$300 - \$499**

Barney Barnhardt

Demi Bray

Bob Duff

Linda Higgins

Benny Pember

Sharon Schlachter

Mark Snyder

Troy Thee

Frank Biggerstaff Fred Binder

Mike Cammack Ashby Cook

John Fisher Eric Fitzgerald

Ashley James Patrick Lanier

Bob Pitts Alec Pratto

Max Seifert Glenn Seymour

Brian Sowers Rich Spiker

Mark Whitehouse Charlie Witzke

Lloyd Bostian

Heather B. Cross

Ralph Gorrell

Bill Pearson

Stan Sacks

Wilson Sheldon

Alan Strong

Tommy Webb

**Other Donors**

Ralph Bowden

Doug Stone

Mike Cooke

Page Kluttz

Eddie Miller

Hearty thanks to corporate and in-kind sponsors who made the Foundation's 2017 fundraiser a success, including Rotary Club members responsible for signing them up. No name indicates committee solicitation:

**GOLD SPONSORS (\$2,500 and more)**

Anonymous	
Firstbank	Heather B. Cross, Rich Spiker
Forbis & Dick	Patrick Forbis
HAECO	Brian Sowers
HICAPS	Dan Hood
Peppermoon	
Smith Leonard PLLC	John Nicholson

**SILVER SPONSORS (\$1,000 - \$2,499)**

The Carson Group	Randy Carson
Convergence Technologies	Joshua Huffman (Graham)
CP Eakes & Co.	Patrick Eakes
Dixon Hughes Goodman	Dock Burroughs
ECS	John Stewart
Edward Jones	Dupont Kirven
IT Worx	Heather B. Cross
Leadership & Legacy Group	Abby Donnelly
TCS, Inc.	Barry Utesch
Wellspring	Chip Cromartie

**BRONZE SPONSORS (\$500 - \$999)**

Bravo Signs	Clifford Thompson
Carruthers & Roth	Stan Atwell
Connors Morgan	Paula Wells
Disaster One	Ras Fenger
First National Bank	Jay Harris
Forever Young Home Care	Jennifer Parker
Furnitureland South	Heather B. Cross
Garrett, Walker, Aycoth	Corrine Auman
Mercedes of Triad	George Platt
Piedmont Triad Apartment Ass'n.	Jon Lowder
Smith Partners Wealth Management	Justin Smith

**INVALUABLE IN-KIND SUPPORT**

Lisa Dames and The Radials	Lisa Dames
Pig Pounder	Clifford Thompson
Preyer Brewing	Clifford Thompson
Joymongers	Clifford Thompson

Four Saints

Clifford Thompson

**SUMMARY FINANCIAL INFORMATION  
AS OF  
JUNE 30, 2017**

**FUND BALANCES**

**UNRESTRICTED FUNDS**

General Account	\$ 30,377.83	
Rollover Prior Years' Fundraisers	\$ 8,207.62	
<b>Unrestricted Funds Total</b>		<b>\$ <u>38,585.45</u></b>

**TEMPORARY RESTRICTED FUNDS**

Operation Smile	\$ 56,165.48	
2017 Fundraiser Net Proceeds	\$ 21,778.72	
<b>Temporary Restricted Funds Total</b>		<b>\$ <u>77,944.20</u></b>

**BANK ACCOUNT BALANCE**

**\$ 116,529.65**

**PERMANENT RESTRICTED (FOUNDERS) FUNDS**

*(Funds created either by the person named or by others  
in honor or in memory of the person named.)*

Ralph Bowden Fund	\$ 58,954.75	
Don Caine Fund	\$ 106,158.30	
Howard Clark Fund	\$ 8,207.56	
Joe Gawthrop Fund	\$ 168,889.84	
Dick Hall Fund	\$ 10,164.87	
Sam Hummel Fund	\$ 6,987.34	
Reece Hunter Fund	\$ 19,109.33	
Henry Kendall Fund	\$ 7,792.07	
Ken Lewis Fund	\$ 11,877.88	
Owen Lewis Fund	\$ 7,490.04	
Greg Martin Fund	\$ 7,237.91	
Dick Maxwell Fund	\$ 7,570.96	
Frank Rakestraw Fund	\$ 11,095.67	
Brian Sowers Fund	\$ 5,718.94	
Tim Spangler Fund	\$ 5,717.87	
<b>Permanent Restricted Funds Total</b>		<b>\$ <u>442,973.33</u></b>

**TOTAL FUND BALANCES**

**\$ 559,502.98**

## INFORMATION ABOUT THE FOUNDATION

**Mission Statement.** The mission of the Crescent Rotary Club Foundation, Inc., is (1) to provide grants for projects that demonstrate creative initiative and leadership by members of the Crescent Rotary Club of Greensboro, or other individuals or charitable organizations, and (2) to leverage projects that members of the Crescent Rotary Club of Greensboro, or other individuals or charitable organizations are asked to support by providing matching funds. These projects can be local, district-wide, or international in scope.

**Permanent Restricted Funds** are funds established as permanent funds by the donor, subject to restrictions specified by the donor as to how the funds may be used. Donors who establish Named Funds (\$5,000 minimum initial donation) are designated as Founders. The Named Funds are classified as Permanent Restricted Funds.

**Temporary Restricted Funds** are funds established as temporary funds by the donor, subject to restrictions specified by the donor as to how the funds may be used. There is a Temporary Restricted Fund to support Operation Smile. It is possible that a Named Fund could be so classified, also.

**Unrestricted Funds** are funds without any restrictions as to how they may be used. Donations received by the Foundation that are not specifically directed by the donor to a Permanent Restricted Fund or a Temporary Restricted Fund shall be deemed to be Unrestricted Funds. Prior year fundraiser net proceeds and the General Fund are currently classified as Unrestricted Funds.

**Fundraiser Net Proceeds** come to the Foundation from fundraising activities of the Foundation and the Crescent Rotary Club. They are a category of Temporary Restricted Funds, because there are limitations on how they can be used.

Traditionally, one-third returns to the community through grants requested by members of the Crescent Rotary Club; one-third is reserved for projects requested by the Club during the next fiscal year; and one-third goes to Rotary International and The Rotary Foundation. A portion of what goes to the The Rotary Foundation comes back to this area where it might be leveraged to match other Foundation grants in future years.



## **GRANTS FROM FOUNDATION FUNDS**

The Foundation's Board of Directors has established policies for making grants from the funds that it holds. All grants must comply with the Foundation's mission statement and be within the powers and purposes of the Foundation.

The investment firm of Edward Jones manages the Permanent Restricted Funds for the Foundation. The Investments Committee monitors the performance of the funds and reports regularly to the Board of Directors. The Board of Directors has approved an investment philosophy that is somewhat conservative but, also, seeks growth through a blended investment strategy.

Grants from Permanent Restricted Funds may be made in annual amounts approximating 5% of the balances in such funds as of the prior June 30 fiscal year end. Such grants must satisfy any donor restrictions on the funds.

Grants from Temporary Restricted Funds may be made up to the full amount in the fund and must satisfy any donor restrictions on the funds.

Grants from Unrestricted Funds may be made up to the full amount in the fund. Fundraiser net proceeds that are not utilized during the fiscal year following the fundraiser that produced them automatically become Unrestricted Funds for the year after that.

## **HOW TO DONATE**

The Foundation gratefully accepts donations. The Foundation's Board of Directors has established policies for approving and accepting donations. Please contact a member of the Board of Directors with any questions about proposed gifts.

Unless otherwise designated and approved by the Board of Directors, all gifts will be received as Unrestricted Funds. Persons interested in establishing a Permanent Restricted Fund or a Temporary Restricted Fund should contact an officer of the Foundation to get more information.

Checks should be payable to Crescent Rotary Club Foundation, Inc., and delivered to Ashley James, Treasurer, at 5416 Tory Hill Drive, Greensboro, NC 27410.

## BOARD OF DIRECTORS AND OFFICERS

The following were the Board of Directors and Officers of the Foundation for the 2016-2017 fiscal year:

Chip Cromartie - President  
Barney Barnhardt - Secretary  
Ashley James - Treasurer  
Frank Biggerstaff  
Abby Donnelly  
Patrick Eakes  
Linda Higgins  
Jon Lowder  
Rich Spiker

### CASH DONATION FORM

TO: Crescent Rotary Club Foundation

I want to support the work of the Foundation and have enclosed a gift in the amount of \$ \_\_\_\_\_ to the Unrestricted Fund for that purpose.

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

***Checks should be payable to Crescent Rotary Club Foundation, Inc., and delivered to Ashley James, Treasurer, at 5416 Tory Hill Drive, Greensboro, NC 27410.***

*Gifts to the Foundation are tax-deductible to the extent allowed by law.*