

# *Funding Our Future. Today.*

2009 Annual Report to the Community

What are the characteristics of a truly exceptional community? The new vision statement developed by the Community Foundation of Northern Colorado's Board of Trustees answers that question with three words: engaged, philanthropic and visionary.

We believe that a primary goal for any community is to create opportunities that will move more people off the sideline and motivate their investment of time, money and creativity into something bigger than themselves. The never-ending task of the Community Foundation is just that simple and just that challenging.



Bruce Hach, Wynne Odell, Ray Caraway

*“...Foundation assets are  
at an all-time high  
of approximately  
\$40 million...”*

Since our founding in 1975, the Community Foundation has served as the vehicle by which people have gifted tens of millions of dollars for the permanent benefit of Northern Colorado — gifts that will benefit many different nonprofit agencies, schools, churches and charitable causes *forever!* We undertake our role as stewards of these charitable funds with extraordinary commitment and are grateful for the talented professionals who donate their time and expertise to the Board of Trustees, Investment Committee and Audit Committee (see pages 14 and 16).

Although the economy has certainly slowed the growth of our assets, the role the Foundation plays in Northern Colorado has steadily increased due to your continued support. Grants, initiatives, events and projects — all made possible by you — have increased the Foundation's impact and influence. Total assets have remained relatively stable in spite of the extraordinary market volatility of recent months. As we write this letter, Foundation assets are at an all-time high of approximately \$40 million.

Thank you for contributing to this highly-collaborative undertaking we call the Community Foundation. We believe it is an organization uniquely positioned to harness the collective participation, giving and perspective that will inspire and shape the future of Northern Colorado.

  
WYNNE ODELL  
Chair

  
BRUCE HACH  
Vice Chair

  
RAY CARAWAY  
President

## EXECUTIVE SUMMARY

### GIFTS\*

**\$8.3 MILLION**

### GRANTS & PROGRAMS\*

**\$3.2 MILLION**

### NUMBER OF INDIVIDUAL FUNDS\*\*

**305**

### TOTAL ASSETS\*\*\*

2003 2004 2005 2006 2007 2008 2009

**\$14.1 MILLION**

**\$18.4 MILLION**

**\$26.2 MILLION**

**\$31.8 MILLION**

**\$37.5 MILLION**

**\$37.7 MILLION**

**\$36.5 MILLION**

\* JULY 1, 2008 - JUNE 30, 2009

\*\* AS OF JUNE 30, 2009

\*\*\* FISCAL YEARS AS OF JUNE 30

## FINANCIALS

### COMMUNITY FOUNDATION OF NORTHERN COLORADO COMBINED STATEMENTS OF FINANCIAL POSITION

As of June 30	2009*	2008*
<b>ASSETS</b>		
Cash and cash equivalents	\$143,612	\$549,438
Pledges receivable, net	900	20,800
Notes & grants receivable	14,556	43,419
Prepaid expenses & other assets	15,306	22,005
Investments	35,436,723	36,191,566
Property & equipment, net	899,875	947,473
<b>Total Assets</b>	<b>\$36,510,972</b>	<b>\$37,774,701</b>

### LIABILITIES AND NET ASSETS

#### Liabilities:

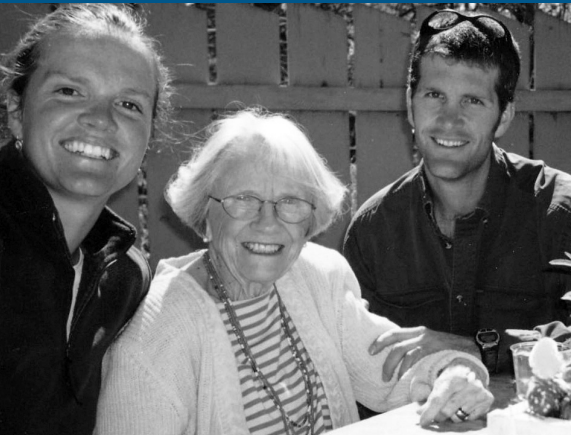
Accounts payable & accrued liabilities	\$54,941	\$41,949
Grants payable	12,116	8,198
Liability under split-interest agreements	563,633	689,423
Assets held for agency funds	6,020,014	6,141,326
<b>Total Liabilities</b>	<b>6,650,704</b>	<b>6,880,896</b>
<b>Total Net Assets</b>	<b>29,860,268</b>	<b>30,893,805</b>
<b>Total Liabilities and Net Assets</b>	<b>\$36,510,972</b>	<b>\$37,774,701</b>

\* This financial statement is derived from the Foundation's accounting records. The Foundation undergoes an annual audit and the most current audited financial report is available at [www.CommunityFoundationNC.org](http://www.CommunityFoundationNC.org).>News>Publications and Documents.

### STAY IN TOUCH

To receive the latest news from the Community Foundation, please register for our monthly e-newsletter. Visit [www.CommunityFoundationNC.org](http://www.CommunityFoundationNC.org) and click on News > Receive Our E-Newsletter.





Lois L. Kroh treasured celebrating Easter with her neighbors, the Armstrong family. She is pictured with two members of the Armstrong family, Suzanne and Ken, in 2002.

Lois L. Kroh delighted in spreading joy.

Remembered for her positive attitude, sense of humor, and love for children and horses, the Loveland native was known as “the grandmother of the hill” to the children of her Namaqua Hills neighborhood.

A patron of the arts who was frugal in her personal life, Ms. Kroh provided charitable assistance whenever there was a need. She helped fund the restoration of the historic Rialto Theater; supported art shows, plays and poetry readings; and provided scholarships for young musicians.

Before passing away in 2006 at the age of 86, Ms. Kroh established a Designated fund with the Community Foundation of Northern Colorado to benefit two nonprofit agencies.

“It was a great source of comfort to her to know that grants would be awarded to support ‘her children’ through Hearts and Horses Therapeutic Riding Center and the Boys and Girls Clubs of Larimer County,” said attorney Lynn Hammond.

“The Community Foundation staff was sensitive, supportive and flexible in assisting Ms. Kroh realize her philanthropic dreams,” Hammond said. “The Community Foundation provided a vehicle to assure her that her love for children and horses would be continued by a professionally managed entity after she was gone.”

#### LYNN HAMMOND FOR LOIS L. KROH ON:

##### CHARITABLE GOALS

Lois L. Kroh’s philanthropic work was linked to her passion for the arts and for young people. She provided significant support to arts-related activities and to programs that directly affected youth.

##### PHILANTHROPIC PHILOSOPHY

Lois L. Kroh felt it was her blessing and good fortune to be able to make a difference.

##### THE COMMUNITY FOUNDATION

I would encourage those with philanthropic dreams to explore the palette of opportunities available through the Community Foundation of Northern Colorado.

*To learn more about Lois L. Kroh, visit [www.CommunityFoundationNC.org](http://www.CommunityFoundationNC.org) and click on News > 2009 Year in Review.*





Rodney Rice

The continued success of Hydro Construction Company led the business and its team members to make an easy decision: it's time to give back to the community.

The mission of the company's corporate Donor Advised fund, established in September 2008, is to enhance and enrich community programs.

"We are privileged to share this success with our community," President Rodney Rice said. "The Hydro Construction Charitable Fund allows us to more effectively manage our charitable giving. It has made it possible for us to thrive in our giving during good times and to continue giving in a down economy."

The Fort Collins business is 100 percent employee-owned and has specialized in the construction of water and wastewater treatment facilities since 1974. It has worked on many of the major treatment facilities throughout Colorado and the surrounding states. Hydro encourages employees to support nonprofit organizations in the communities where it operates, and matches donations dollar-for-dollar through its charitable fund.

"The Community Foundation makes it easy and stress-free to give back to the community," Rod said. "The staff works with us to make our charitable giving successful and rewarding. Their expertise provides us with community connections and legal resources."

RODNEY RICE ON:

CHARITABLE GOALS

Our company goals are to enhance, enrich, educate and aid in the well-being of children, elderly and families. We do so by focusing our efforts on causes rather than symptoms.

PHILANTHROPIC PHILOSOPHY

One of our core values is to give back to the community. We positively impact others through water treatment services and facilities, and by sharing our success.

THE COMMUNITY FOUNDATION

Our success can now overflow to those in need, and we feel blessed to give back. With the Foundation's help, we hope to see our charitable giving continue in perpetuity.

*"The Community Foundation has longevity and an amazing reputation throughout Northern Colorado."*

— RODNEY RICE



Bryce, Ivy and Sarah Hach  
Muriel and Bruce Hach

Bruce and Muriel Hach met in high school, and have always equated their hometown of Ames, Iowa with the meaning of “community.”

“We were both raised by our community as much as by our parents,” said the couple, who have three children. “Ames in the 1950s had strong, positive values regarding responsibility, honesty, academics, love of science, and stability of institutional structure.”

It’s those strong values that led them to establish their Donor Advised fund in September 2005. They also established a scholarship fund in August 2006 to support Loveland high school girls with leadership skills, high academic standing, and financial need.

“We want our grants to reflect community opportunity, developmental building blocks, and positive reinforcement,” Muriel said. “We want to help provide some of the same opportunities Bruce and I and our parents were privileged to receive.”

They feel fortunate that the next generation lives close by in Fort Collins to carry on the legacy of charitable giving: son, Bryce, his wife, Sarah, and granddaughter Ivy.

“With our fund, we wanted a sense of permanence and structure so that we can enjoy the benefit of time by thoughtfully planning a philanthropic strategy,” Bruce said.

BRUCE AND MURIEL HACH ON:

CHARITABLE GOALS

Through our grants, the clients of nonprofit agencies receive opportunities, growth, and assistance that would otherwise be very difficult to achieve.

PHILANTHROPIC PHILOSOPHY

We like to support services that provide building blocks, upward mobility, and ultimately ascendancy. In other words, services that provide individual steps toward advancement.

THE COMMUNITY FOUNDATION

The administration of a grant is not simple. The Community Foundation handles all documentation, legal obligations, letters and filings. This is a wonderful service, as well as great counsel.

*“The Community Foundation handles all documentation, legal obligations, letters and filings. This is a wonderful service, as well as great counsel.”*

— BRUCE AND MURIEL HACH

**What Will Your Legacy Be?**

What are the values, experiences and life lessons you would like to share with future generations?

Give back to your community and loved ones by designating a gift or portion of your estate to the Community Foundation. Gifts may be made through an estate plan, an IRA or retirement plan, a Legacy fund (see page 13), life insurance policy, remainder trust, gift annuity or written into a will. Planned gifts such as a charitable gift annuity or charitable remainder trust provide immediate tax benefits and lifetime income payments to you or another named beneficiary.


The Community Foundation’s Legacy Society recognizes individuals who have made plans to leave such a gift. On behalf of future generations, the Community Foundation thanks the following forward-thinking people for their generosity:

- |   |                              |                          |                               |
|---|------------------------------|--------------------------|-------------------------------|
| John Beach                              | Mary and David Gullikson     | Jan and Donald Jorgensen | Rodney and Sharon Parks       |
| Bill and Ruth Brown                     | Cindy Haraway                | Larry and Pat Kendall    | Jack and June Richardson      |
| Ginny De Herdt and Rick Robertson       | Jack and Shirley Haselbush   | Mark C. Korb             | Richard and Marlene Schilling |
| Carole Egger                            | Allen B. and Judy M. Herder  | Gene Markley             | Howard and Kathryn Schwartz   |
| R.B. “Doc” Fickel                       | Kitty Hook                   | Joannah L. Merriman      | MaryLou Smith                 |
| Gene E. Fischer and Marylynn A. Fischer | John and Carolyn Huisjen     | Paul and Donna Newendorp | Steve and Susan Stoltz        |
| Rita Gergen                             | Ken and Nancy John           | Ardeth G. Nieman         | William and Diane Warren      |
| Mark Goldrich and Prudence M. Kaley     | Dr. Robert and Ginny Johnson | Donald K. Park II        |                               |

*“Establishing a Legacy fund was a way for me to keep giving beyond the end of my life. As a long-time community activist, the decision has proven very rewarding and something I value highly.”*

— ARDETH G. NIEMAN,  
LEGACY SOCIETY MEMBER

To learn more about making a planned gift, call Ray Caraway at (970) 488-1980, or visit [www.CommunityFoundationNC.org](http://www.CommunityFoundationNC.org) and click on Donors > Legacy Society.



IN MEMORY

This Annual Report is dedicated to the memory of the following donors:

**LOUISE LEIGH ALLEN (1912 – 2008)**

The Community Foundation’s Loveland/Boettcher Community Fund received an unrestricted gift via Ms. Allen’s will.

**CAROL WICKES ECKBERG (1927 – 2008)**

The Community Foundation’s Initiatives Fund received an unrestricted gift via Ms. Eckberg’s IRA.

**JOHN HOLMBOE (1927 – 2009)**

Helmberger-Holmboe Fund

**DOYLE JONES (1905 – 2005) AND  
LUVESTA JONES (1904 – 2006)**

Doyle and Luvesta Frances Jones Fund