

THE PORTSMOUTH COMMUNITY FOUNDATION

Connecting Caring People With Community Needs Since 1965



OUR MISSION is to improve the quality of life in the Portsmouth area by supporting needs that are not being met in the areas of health and human services, education, the arts, and economic development.

WHAT IS THE PORTSMOUTH COMMUNITY FOUNDATION?

As a community foundation, we are a tax-exempt, publicly supported, philanthropic institution with a long-term goal of building permanent, named component funds established by many separate donors for the broad-based charitable benefit of the residents of Portsmouth, Virginia and its neighboring cities.

10 REASONS WHY WE DO WHAT WE DO—We believe

- 1 everyone should have an opportunity to experience arts
- 2 trained professionals are more effective leaders
- 3 helping teen mothers and seniors practice healthy behaviors is important
- 4 feeding children's minds and bodies is important for their futures
- 5 we believe everyone should have employment to meet their basic needs
- 6 when others are responsible for our safety they should be equipped
- 7 economic growth means healthy families and a healthy community
- 8 everyone has the right to live in a home without violence
- 9 able, challenged adults should have the opportunity to live independently
- 10 we believe we must teach our future generations to be responsible citizens

A FEW OF THE CARING PEOPLE

DONOR ADVISED FUNDS:

Carolyn and Herbert K. Bangel Advised Fund
 Cherry Family Advised Fund
 Creecy Family Advised Fund
 Neal and Jean Davis Donor Advised Fund
 Donahue Donor Advised Fund
 Peter and Anne D. Eustis Advised Fund
 Fleming Family Advised Fund
 Foskey-VanDyck Advised Fund
 Belle B. Goodman Memorial Fund
 Paul A.M. and Carolyn P. Gottlieb Advised Fund
 Ann Benson Green Advised Fund
 Herbert A. and Mary H. Haneman Advised Fund
 J. Ovid and Janet Keene Advised Fund
 Carol and Lester Knight Memorial Fund
 W. Ashton Lewis Advised Fund
 David and Julia Dorsey Reed Loomis Advised Fund
 Willard and Betty Moody Advised Fund
 Dr. C. Dick Park Advised Fund
 Anna S. Reed Advised Fund
 Robert M. Reed Advised Fund
 P. Ward Jr. and Bruce Robinett Donor Advised Fund
 John W. and Anne K. Shuler Advised Fund
 Fay and Robert White Memorial Advised Fund
 Wood Family Advised Fund
 Nancy and Ken Wren, Sr. Advised Fund

DESIGNATED, UNRESTRICTED, FIELD OF INTEREST FUNDS:

Afton Theatre Restoration Fund
 Alonzo Julian Foundation Designated Fund
 Albert Bender Memorial Opera Fund
 Armed Forces Scholarship Fund
 Center for Creative Coalitions Fund
 Neal and Jean Davis Homeless Designated Fund
 First Citizens Designated Fund
 Fort Nelson Daughters of the American Revolution
 Flag Associates
 Freddie Cobb Playground Fund
 Friends of Chevra Thelim Designated Fund
 John Robbins Hill and Barbara King Hill
 Barbara Howard OTR Scholarship Fund
 Dwight and Dorothy Humphrey Scholarship Fund
 C.H. Jordan Memorial Scholarship Fund
 Vann Lefcoe Leadership Development
 NEAT Neighbors, Inc. Designated Fund
 911 First Responders Fund
 Olde Towne Rowing Club Designated Fund
 PIT Foundation Fund
 Plotnick Family Navy Spectrum Designated Fund
 PortsEvents Foundation, Inc. Designated Fund
 Portsmouth Public Library Fund
 Portsmouth Self Sufficiency Project
 SafetyTown Designated Fund
 Horace Savage Scholarship Fund
 September 11th Fund
 C.S. Sherwood Memorial Scholarship Fund
 Robert L. Smith Memorial Athletic Scholarship Fund
 Tidewater Community Band Designated Fund
 Tidewater Youth Golf Association, Inc
 TodiMusicFest At Olde Towne Portsmouth
 Virginia Gateway Center for the Arts
 The Dick and Dona Wood Fund
 The Wood Family Advised Fund



THE LEGACY SOCIETY

The Legacy Society is comprised of individuals that have remembered The Portsmouth Community Foundation in their estate planning. We are most grateful for their generosity and confidence, and we pledge to be good stewards of their gifts while carrying out their charitable intentions.

RADM Edward C. Allen, Jr.
Mr. & Mrs. Louis Brenner
Arthur L. and Martha J. Cherry
Georgia T. Fluornoy
Mr. & Mrs. Edmund Giles
Marjorie F. Greenwald
Jessie P. Hall
John R. and Barbara K. Hill

Edwin and Nancy Jacobson
Douglas M. and Peggy Joyner
Robert M. and Anna S. Reed
Benjamin Hatcher West
Chlovis D. Wilkinson
Dick and Dona Wood

MESSAGE FROM THE PRESIDENT

Albert J. Taylor, Jr.



Dear Friends,

2002 was certainly a year in which our donors, staff, and board of directors focused attention toward the growing needs in the Portsmouth community. It was a record year for the Foundation's grant awards—\$591,958; grants that helped meet the demands that surface in a declining economy. That same economy required prudent monitoring to preserve valuable assets. Despite the recent unstable financial markets, the Foundation's assets were well diversified and earned returns in line with indices.

2002 was also a year of determined introspection and enthusiasm for the future as the Foundation worked to develop a multi-year strategic plan to reach self-sufficiency. The plan charts a course for growth and for strengthening our efforts to provide funds for organizations in the health, human services, education, arts and culture, and economic development arenas. The board is committed to enhancing services to donors so that they can become informed and effective funders and to strengthen the Foundation's ability to serve the community well into the future. The Foundation's donors continue to be at the core of everything we do, and we are committed to helping our donors meet their philanthropic goals while striving to meet the community's needs.

The Community Foundation continues its effort to strengthen its partnerships with agencies and organizations that strive for a similar goal of enhancing the lives of Portsmouth citizens. We build and strengthen collaborative relationships to become more effective agents for change.

INVESTING IN OUR COMMUNITY

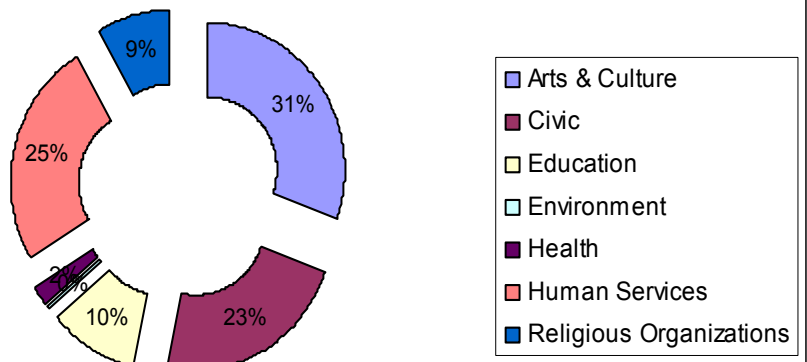
	1999	2000	2001	2002
Total Grants	\$169,857	\$234,897	\$330,190	\$591,958
Total Liabilities and Net Assets	\$3,084,675	\$3,529,986	\$3,871,415	\$3,639,700

188 GRANTS TO

107 ORGANIZATIONS

TOTALING \$591,958

2002 GRANTS



GRANTS PROGRAM

GRANT GUIDELINES — UNRESTRICTED/DISCRETIONARY FUNDS

The Portsmouth Community Foundation is looking for innovative, collaborative programs and projects that address problems in our community. Programs and projects generally considered for support include those in the areas of education, health, human services, the arts, and economic development. Organizations located within a 50-mile radius of the City of Portsmouth and organizations that directly serve Portsmouth residents are encouraged to apply.

Grants from discretionary funds are limited to tax-exempt, non-profit organizations. The Foundation is interested in funding, from its available discretionary funds, charitable organizations that can demonstrate projects planned with respect to the community's overall needs.

Grant applicants should keep in mind that priority is given to projects that:

- ▶ Reach a broad section of the community.
- ▶ Provide seed money for innovative programs.
- ▶ Encourage matching gifts or added funding from other sources.
- ▶ Yield substantial benefits to the community for the costs involved.
- ▶ Promote cooperation among agencies within their field of interest.
- ▶ Meet demonstrable local capital needs.
- ▶ Address current pressing problems, the solution to which would, in the opinion of the Foundation's Distribution Committee, be most beneficial to this area.

"To give away money...is an easy matter and in any man's power, but to decide to whom to give and how much and when, for what purpose and how, is neither in every man's power nor an easy matter."---Aristotle

THE LEADERSHIP

BOARD OF DIRECTORS/ DISTRIBUTION COMMITTEE:

*Albert J. Taylor, Jr., Chairman
Diane P. Griffin
Andrew H. Hook
Frank L. Kirby
Haroleen D. Ray
P. Ward Robinett, Jr.
Philip M. Rudisill
Palmer S. Rutherford, Jr.
Kurt W. Taves
Samuel H. Lamb, II
Gloria O. Webb
Lynn M. Wiggins
Nancy G. Wren*

TRUSTEES:

*Bank of America
Branch Banking & Trust Company
of Virginia
Old Dominion Trust Company
SunTrust Bank
Wachovia Securities*

LEGAL COUNSEL:

Cooper, Spong & Davis, P.C.

ACCOUNTANT:

Eggleston Smith, P.C.

Executive Director:

Judith E. Luffman

ADVISORY COMMITTEE:

*RADM Jamie Adair
Steven Blasdell
J. Hunter Brantley, Jr.
Patrick S. Callahan
Joan Rhodes-Copeland
Gloria M. Creecy
Dr. Daniel W. Duncan
E. Saunders Early, Jr.
Peter Eustis
William H. Oast, III
V. Wayne Orton
Joan Rhodes-Copeland
Bernard Rivin
Zelma G. Rivin
Susan G. Robertson
Dr. Gary S. Taylor
LaVern Theus*

FOR GOOD, FOR NOW, FOREVER

We know the service providers in the community, and we know their struggles. It is our desire to address the issues by connecting the caring people with the needs. Providing that personal service most donors desire when formalizing their charitable giving plans is what community foundations do. Easing the burden of administrative tasks and offering many services that help donors accomplish that very personal and unique goal is what we strive for.

TYPES OF FUNDS

There are as many different kinds of funds at The Portsmouth Community Foundation as there are different kinds of people in our community. A fund can be customized to meet a donor's charitable goals. However, there are several general types of funds that donors may choose from when making a gift to the community foundation.

A **field of interest fund** is suggested when a donor wants to fund a specific but broad purpose (i.e., performing arts, disabled children, health care for the poor). In this way, a donor focuses their giving. And, since the community foundation has established ongoing relationships with the non-profit organizations, it knows the current needs in that specific field and would make grants to meet those needs.

A **donor advised fund** allows a donor to participate directly in the grant making process by serving as an advisor and making recommendations for grants to specific organizations. A donor advisor may also work closely with the community foundation staff to research and select an organization.

A fund designated to support a specific charity is a **designated fund**. If a charity changes its mission or type of service, or dissolves, the community foundation will direct grants to an organization with similar mission and services. In this way the donor supports the organizations of his or her interest, but ensures that their intention for giving will remain relevant over time.

A donor may also establish a **scholarship fund** with specific criteria for selection of award recipients, such as the school from which the student will be graduating, the school the student will be attending, or the field of study. The donor may participate in the selection of the scholarship recipient.

SETTING UP A FUND

When a donor establishes a fund with The Portsmouth Community Foundation, it is set up as a separate, named fund, with a purpose defined by the donor. The donor may choose his or her level of participation regarding grants from the fund, and the donor may choose the name of the fund. Many donors choose their surname and some choose to honor someone special. Donors may also choose to remain anonymous by naming the fund by its purpose.

Give Now—A gift now to The Portsmouth Community Foundation is all that is needed to establish

"Coming together is a beginning; keeping together is progress; working together is success."

--Anonymous

WORKING FOR YOU IN YOUR COMMUNITY



1

Because everyone should have an opportunity to experience art



2

Because trained professionals are more effective leaders



3

Because helping teen mothers and seniors practice healthy behaviors is important



4

Because feeding children's minds and bodies is important for their futures



5

Because we believe everyone should have employment to meet their basic needs



6

Because when others are responsible for our safety they should be equipped



7

Because economic growth means healthy families and a healthy community

8

Because everyone has the right to live in a home without violence



9

Because able, challenged adults should have the opportunity to live independently

10

Because we believe we must teach our future generations to be responsible citizens and leaders



THE PORTSMOUTH COMMUNITY FOUNDATION

FINANCIAL SUMMARY

(Financial Statements are available from the State Division of Consumer Affairs, P.O.Box 1163, Richmond, VA 23218))
 (IRS Tax Form 990 is available at www.guidestar.org)

Assets:	
Cash and Equivalents	\$1,185,343
Investments	2,451,809
Property and Equipment	2,548
TOTAL ASSETS	\$3,639,700
Net Assets:	
Unrestricted	\$1,888,445
Temporarily Restricted designated funds	1,751,255
TOTAL NET ASSETS	\$3,639,700
<u>ACTIVITY</u>	
Changes in Unrestricted net assets:	
Contributions	\$ 195,358
Interest and dividends	23,035
Other income	11,014
Net unrealized and realized gains (losses) on investments	(242,663)
Net assets released from restrictions	498,057
TOTAL UNRESTRICTED REVENUE, GAINS, AND OTHER SUPPORT	\$ 484,801
Expenses:	
Grants by purpose - Family, child and social welfare	\$ 232,746

Education institutions	50,395
Grants (continued):	
Religious institutions	53,779
Cultural and Civic	255,038
	<u>\$ 591,958</u>
Investment Fees	20,771
Other general and administrative expenses	101,354
	<u>\$ 714,083</u>
Change in Unrestricted Net Assets	(\$229,282)
Changes in temporarily restricted net assets:	
Contributions	\$ 711,963
Interest and dividends	69,583
Net unrealized losses on investments	(271,956)
Net assets released from restrictions	(498,057)
	<u>\$ 11,533</u>
Expenses--Investment Fees	\$ 13,966
Change in temporarily restricted net assets	\$ (2,433)
Change in net assets	(\$231,715)
NET ASSETS	
Beginning	\$3,871,415
Ending	\$3,639,700

YEAR 2002 GRANTS

FAMILY, CHILD, SOCIAL WELFARE

Alonzo Julian Foundation	\$1,000
Alzheimer's Disease Research	\$100
American Diabetes Association	\$50
American Red Cross	\$3,100
America's Second Harvest	\$200
Amnesty International USA	\$100
Big Brothers Big Sisters	\$5,000
Bon Secours Maryview Foundation	\$2,000
Center for Community Development	\$4,000
Child & Family Services	\$5,000
Community Housing Partners	\$3,000
Dispute Settlement Center	\$3,700
Episcopal Relief & Development	\$250
FoodBank of Southeastern Virginia	\$5,000
Food for the Hungry	\$1,000
Hampton Roads Youth Center	\$5,000
Heifer Project International	\$828
Help and Emergency Response, Inc.	\$100
Miller Home and Day Nursery	\$5,000
Oasis Social Ministry	\$22,350
Operation Smile	\$100
Portsmouth Area Resources Coalition	\$5,478
Portsmouth Self Sufficiency Project	\$21,388
Ports. Volunteers for the Homeless	\$11,582
Rockbridge Area Hospice	\$1,000
SafetyTowne	\$60,000
Salvation Army Portsmouth	\$2,000
Seton House	\$2,500
Society of St. Andrew	\$100
Southeastern Tidewater Oppor. Ctr.	\$5,000
Southern Poverty Law Center	\$100
Stonewall Jackson Council Boy Scouts	\$625
Sunshine Health Center	\$7,000
The New York Community Trust	\$1,000
Virginia Interfaith Ctr. for the Public\$	1,000
Tidewater Youth Golf Association	\$18,045
Union Mission Ministries	\$100

United Way of South Hampton Roads	\$6,800
Virginia Occupational Therapy Assoc.	\$400
Virginia Zoological Society	\$4,500

EDUCATION

College of William and Mary	\$2,500
Converse College	\$2,000
Longwood College Foundation	\$200
Medical College of Virginia	\$250
Norfolk Academy	\$300
Old Dominion University	\$4,575
Ports. Schools Foundation-ACCESS	\$10,000
Portsmouth Schools Foundation	\$2,500
Portsmouth Public Library	\$10,000
Third Baptist Church-Scholarship	\$2,329
University of Notre Dame	\$100
University of Richmond	\$2,000
University of Virginia	\$1,500
Virginia Commonwealth University	\$1,500
Vanderbilt University	\$1,000
Virginia Tech	\$5,500
Virginia Wesleyan College	\$500
WHRO-TV	\$2,220
The William Schools	\$250
Wofford College	\$2,000

RELIGIOUS INSTITUTIONS

Baptist Church Planters	\$1,000
Catholic Charities of Hampton Roads	\$2,500
Catholic Relief Services	\$200
Churchland Baptist Church	\$5,100
Court Street Baptist Church	\$10,000
Cradock Baptist Church	\$7,500
Gomley Chesed Synagogue	\$3,000
Lyle's Baptist Church	\$500
Monumental United Methodist Church	\$5,000
St. John's Episcopal Church	\$1,000
Trinity Episcopal Church	\$10,650

CULTURAL AND CIVIC

Chesapeake Bay Foundation	\$50
Chrysler Museum of Art	\$50
Fountain Park	\$9,880
Fort Nelson Chapter DAR	\$25,946
Friends of Chevre T'helim	\$6,000
Hoffler Creek Wildlife Foundation	\$3,000
Leave A Legacy--Hampton Roads	\$2,500
NEAT Neighbors, Inc.	\$1,415
Olde Towne Rowing Club	\$5,669
PortsEvents Foundation	\$10,000
Portsmouth Community Concerts	\$2,500
Ports. Fire Rescue & Emerg. Svcs.	\$3,561
Portsmouth Consortium of Fndtns.	\$2,816
Ports. Invitational Tournament Fnd.	\$2,181
Portsmouth Flag Associates, Inc.	\$2,000
Portsmouth Museum Foundation	\$1,000
The Academy of Music	\$100
The Impact Fund	\$7,934
The Nature Conservancy	\$50
The Tidewater Winds	\$100
TodiMusisFest at Olde Towne	\$159,786
Virginia Arts Festival	\$5,000
Virginia Gateway Center for the Arts	\$15,000
Virginia Sports Hall of Fame	\$1,000
Volunteer Hampton Roads	\$500
Young Audiences of Virginia	\$2,000

PHILANTHROPISTS THEN, NOW, AND THE FUTURE

LEAVE A LEGACY

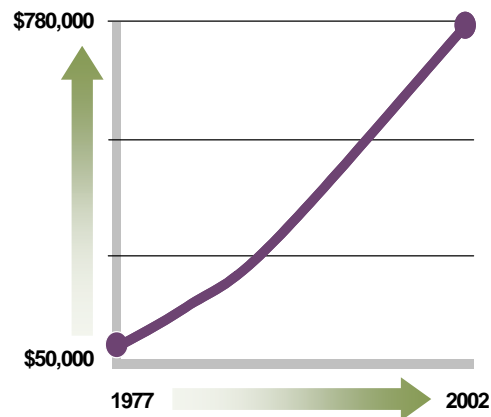
The Story of Calder S. Sherwood, III



Calder S. Sherwood was a lifelong resident of Portsmouth and a distinguished professor at Old Dominion University. His family owned a jewelry store in Portsmouth for many years.

In his will, Mr. Sherwood directed a scholarship fund he established to be

devised to The Portsmouth Community Foundation 20 years after his death. The scholarships are available to graduates of Portsmouth Public High Schools attending a Virginia college or university. Since 1997, 15 young people have received help with college expenses, and Mr. Sherwood's legacy continues.



The growth of the C.S. Sherwood Memorial Scholarship Fund

THE IMPACT FUND! ... making a difference one generation at a time

A component fund of

The Portsmouth Community Foundation



Emerging philanthropists celebrated their accomplishments with each other, their supporters, and representatives of the charities to whom a grant for training was awarded in 2002.

While several received grants for board training, progress reports included such comments as: 1) The board members left the session energized and inspired to be "effective" board members., 2) The funds enabled us to build our board's capacity to accomplish our mission. ...follow-up activities are already happening as a result", and 3) Providing new information and skills training keeps our leaders informed and better able to provide up to date programs.

Standing (l to r): Russell Taylor (Executive Director, Alonzo Julian Foundation), Franklin Edmondson (TowneInsurance and 2000-2002 Impact Fund Steering Committee Chair), Edward Welp (President/CEO, Child and Family Services, Inc.).
Seated (l to r): Febronia Christ-Ogle (Cooper, Spong & Davis, P.C., and 2003 Impact Fund Steering Committee Chair), Dia DuVernet (Director of Marketing & Program Development, Child and Family Services, Inc.)

GET INVOLVED—CONTACT US

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