



PHILANTHROPY *in motion*

YOUR FOUNDATION *in motion*



The Community Foundation supported the Arkansas Black Philanthropy Collaborative for their capacity building workshops. These trainings were held for the **40 Black-led/Black-serving organizations** that received grants from the Building Black Communities Fund.



RIP
MEDICAL
DEBT

Arkansas Community Foundation, along with the Winthrop Rockefeller Foundation and HOPE raised more than **\$225,000** to erase **\$35 million** in medical debt for Arkansans. **23,896** Arkansans in all 75 counties benefited, with an average eliminated medical debt of approximately **\$1,500** per individual or family.

More than

\$44 million

deployed in grants across the state.

Created

153 NEW FUNDS

Deployed

\$606,000 in loans through our impact investing initiatives.



At Arkansas Community Foundation, our 2021-22 fiscal year was one of action. Following a rigorous strategic planning process, we shifted gears into implementation mode.

We have spent the last 12 months working alongside philanthropists, community members, civic leaders, and nonprofit partners to build stronger communities and maximize impact. I continue to be inspired by the commitment, generosity, and passion of Arkansans to help each other and improve our state.

As always, relationships are our priority. We continue to build, leverage, and create new relationships to further our mission. In this report, we highlight four of the many areas where relationships are key to keeping the Foundation in motion: giving, community, partnerships and impact.

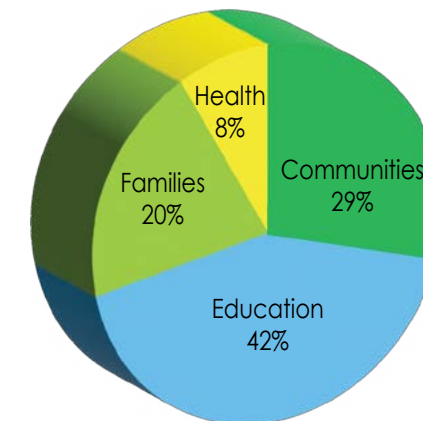
We believe philanthropy plays an important part in creating a brighter tomorrow where everyone can thrive. As a hub for community knowledge, we have engaged leaders and cohorts statewide around important issues.

For more than 45 years, the Foundation has stood as a champion for philanthropy in the Natural State — inspiring charitable giving and transforming generosity into impact. Join us in celebrating the extraordinary generosity of this community while keeping our eye on the work left to do.

Together, let's keep philanthropy in motion.

In gratitude,

Heather Larkin



GRANTS MADE BY PROGRAM AREA
FISCAL YEAR 2022

SINCE **1976** **\$396 MILLION** in grants have supported charitable causes our donors care about.





**An unintended outcome of the
Muss Bus is that other coaches’
wives across the nation have
seen what we’ve done and
want to do it, too.**

— Danyelle Musselman

**GIVING
*in motion***

A WINNING STRATEGY IN NORTHWEST ARKANSAS

Since Danyelle Musselman moved to Arkansas, she’s found herself in a new position. Not only as the first lady of Arkansas Razorback basketball but now in a position to give.

“I had a new problem all of a sudden, in that for the first time I really needed to get my charitable giving organized,” the head coach’s wife said. “I was introduced to the Foundation by attending Philanthropy Club where I met (Community Foundation VP) Jody (Dilday) and she broke it all down for me.”

Soon after, she and her husband Eric started the Muss Bus Charitable Fund through Arkansas Community Foundation. “The Foundation is my easy button! Nothing is too big or small. Through the Philanthropy Club, I have been exposed to so many good causes in this area,” Musselman said. “It is easy to stay caught up in one’s own bubble, but the Club has shown me new people, challenges and solutions that are happening here. For example, the work being done with the Marshallese community, the Samaritan Community Center and the Cancer Support Home — to name a few. We’ve seen dozens of organizations doing good work.”

When asked “What hits home?” She is quick to answer. “Organizations that support cancer patients and their families. My mother is a breast cancer survivor and both of her parents died of cancer when she was young. Many offshoots of the American Cancer Society are doing amazing work. One organization provides wigs for patients that have brown and black skin which are hard to find, so I loved supporting that.”

Musselman is spreading her philanthropic influence in other states, as well. “An unintended outcome of the Muss Bus Charitable Fund is that other coaches’ wives across the nation have seen what we’ve done and are starting to do it, too. We’ve connected these coaches’ families to their own local community foundation,” she said. “My instructions to Eric: win games! That keeps people drawn to what I’m doing and keeps the energy going. We also involve his players in local service projects.

“I hope we can continue to grow our giving here and keep learning about more causes,” Musselman remarked. “I’m not a native Arkansan, but it is amazing to see how people here rally around one another to help.”

The future of the Muss Bus Charitable Fund is bright — not only for Danyelle and her philanthropic interests, but the next generation of Musselmans, too. “My daughter, Mariah, is 12. She often goes with me to events and can see the needs that local nonprofits are working to fix,” Musselman said. “Hopefully by exposing her to these causes and modeling how one can give back, she will be inspired to do the same.”

At left: Danyelle Musselman poses near the student section in Bud Walton Arena.



Philanthropy Club

Philanthropy Club is a group

of individuals who gather each

month to learn about the

needs in the community and

how various local nonprofits

are uniquely equipped to

address those needs. Unlike a

“giving circle” which pools

financial resources and makes

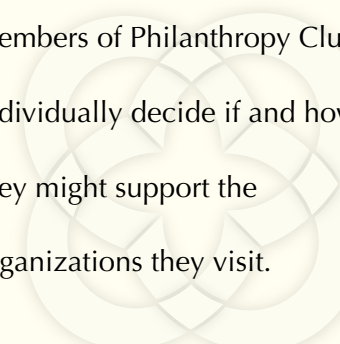
contributions together,

members of Philanthropy Club

individually decide if and how

they might support the

organizations they visit.





Being on the board
for the local affiliate
has shown me the
breadth of need
here locally.

— Deborah Knox

COMMUNITY
in motion

A LEGACY OF SERVICE IN MOUNTAIN HOME



Deborah Knox has a long history of community leadership and service to Mountain Home. As a founding member of the Twin Lakes Area affiliate twenty years ago, she has supported dozens of local causes by being a do-er, donor and door-opener.

“Growing up, I always had a sense that I wanted to make the world a better place,” Knox said. “Being on the board for the local affiliate has shown me the breadth of need here locally. Most people don’t know how deep the needs of people run in the Twin Lakes area—for example, the percentage of people suffering from food insecurity in Baxter County is almost 16%.

“But one benefit of living in a small community — you can see impact easier.”

The number of causes she’s worked with in 39 years as a resident of Mountain Home is vast. A former practicing attorney, she helped start the Baxter County Library Foundation and served as a justice of the peace. She currently sits on several boards including the Arkansas State Library Board, is a Rotarian, active in her church and now serves as a member of the newly formed homelessness taskforce.

At left: Deborah and Tom Knox prepare to hit the open road.

“There are so many great organizations in this area working hard to make a difference,” she said. “Tom [her husband] and I have an endowment in memory of his three brothers that supports hospice. We have a Charitable Remainder Trust to be administered by Arkansas Community Foundation which will benefit our church and the Baxter County Library Foundation.”

Helping improve early childhood literacy is one of her passions — seen in her work to support the library in Baxter County.

“I helped start the Baxter County Library Foundation. We sought a grant from the Donald W. Reynolds Foundation for the purpose of building a new library facility. We received \$10 million from Reynolds, but we also had to raise \$2 million locally. I chaired the campaign to help raise those funds,” Knox recalled. “I had never raised money before like that. It pushed me out of my comfort zone and challenged me, but we got it.”

When asked what “community leadership” means, she said, “When you see a need, you can’t unsee it. You have to put your efforts into meeting that need. It can be alone, or with others, but you must find a way to help. The Community Foundation makes this easy. It is a great vehicle to connect those that want to help, with those who need it.

“Tom and I have two grandkids, Wally and Graeme,” she said. “I want to show them that it’s as fulfilling to give as it is to receive.”

The Community Foundation
is just the best vehicle for
my clients' charitable
giving — especially for
long-term impact.

— Robert Zunick

PARTNERSHIP
in motion

SUSTAINING PHILANTHROPY IN HOT SPRINGS

Financial advisor Robert Zunick of Hot Springs works directly with Arkansas Community Foundation to serve his clients' charitable giving goals.

"The Community Foundation is just the best vehicle for my client's charitable giving — especially for long-term impact. Establishing an endowment is the most efficient way to give in perpetuity," Robert said.

"Early in my career as an investment broker, I had a client who was a good candidate for a permanent endowment fund," he said. "A colleague suggested the Community Foundation and I've been working with them since."

A founding member of the Hot Springs Area affiliate board, Zunick has more than three decades of experience providing financial advice to his clients, and almost that much time supporting local causes as a philanthropist in his own right.

"When the Hot Springs Area affiliate was formed in 1991, there was one endowment. Today, there are 117 funds, and several scholarships," Robert explained. "I've enjoyed watching that growth and being part of helping nonprofits in this area."

The Foundation accepts a variety of gifts so that clients can give back while Robert stays in control of the client relationship. Through the "Separately Managed" program, he can invest his client's charitable dollars and retain the investment portfolio while they give through a fund with the Foundation.

"Whether my clients are looking to lighten their tax burden, shift financial resources during retirement, or create a legacy of giving,

the Foundation makes it simple," Robert said.

Arkansas Community Foundation recognizes professional advisors who refer clients for charitable giving in the "Golden Key Society." Robert has been part of the Society for years. He "walks the talk" by not only referring clients, but also by holding his own fund at the Foundation. He and his wife Mary are members of a Hot Springs Giving Circle and support a variety of causes.

"Mary and I give each year to several Hot Springs nonprofits, but one of our greatest passions is the arts," Zunick explained. "Sometimes the arts get put on the back burner. I believe we owe a debt to artists of the past, and the best way to keep the arts alive is to support artists of now."

Robert encourages other financial advisors to listen and learn about the benefits of working with the Community Foundation. "The Foundation staff are so knowledgeable about local causes and ways to give," Robert said. "They help my clients realize tax benefits, but also give them a vehicle for their charitable intent."



At left: Robert Zunick, part owner of the Waters Hotel, stands atop the historic building overlooking downtown Hot Springs.



I believe the future is
bright for this
organization and the
Pine Bluff community.

— Rebecca Pittillo

IMPACT
in motion

BUILDING COMMUNITY IN PINE BLUFF

The Pine Bluff Area Community Foundation is one of the longest serving affiliates of Arkansas Community Foundation. And one of the most active. The affiliate's 15-person board recently completed a rigorous strategic planning process and has begun putting their strategy into action.

"We want to broaden the awareness of the Foundation — not just for donors, but community leaders," said Glenn Freeman, affiliate board member and longtime supporter of the Community Foundation. "If there is a group or person trying to do good work here, we want to know about it, and we want them to come to us so we can collaborate."

Pine Bluff is not wealthy," he said. "But there is tremendous opportunity and a chance for us to make an impact."

Rebecca Pittillo leads the affiliate board as chair. "One of the most important things we can do is listen," she said. "Community leaders must listen to the problems before they can offer solutions."

The Pine Bluff Area affiliate is active in making grants through the lens of their strategic plan. Lawrence Fikes leads the affiliate as executive director. "For the first time, fiscal year 2022 saw the Pine Bluff affiliate grant over \$100,000 to local nonprofits and in scholarships — and we're on track to do the same in fiscal year 23," he said. "Our board focuses on community development, family, education, health and food insecurity with our grantmaking."

"We work hard to make it easier for nonprofits, especially through the Giving Tree grants," Pittillo said. "We make the application process simple, and the turnaround time quick. That ease and speed yield higher impact."

"Our board is dedicated to the work we have before us," said Pittillo. "I believe the future is bright for this organization and the Pine Bluff community."

At left: Both longtime supporters of the Community Foundation, Rebecca Pittillo and Glenn Freeman are standing in the new ART SPACE in downtown Pine Bluff.



Lawrence Fikes has been the executive director of the Pine Bluff Area Affiliate since 2015. "For the first time, fiscal year 2022 saw our affiliate grant over \$100,000 to local nonprofits and in scholarships — and we're on track to do the same in fiscal year 2023," Lawrence said.

STEWARDSHIP *in motion*

PERSONALIZED GIVING SERVICES

In addition to investment oversight and administrative support, the Community Foundation provides customized services to ensure charitable giving is deeply rewarding, tax-efficient, impactful and enduring. Some of our services:

EXPLORING GIVING™	MOTIVATIONAL VALUES™	MONEY MESSAGES™	GROWING GOODNESS™	PICTURE YOUR LEGACY™
Facilitating family conversations around charitable giving	Uncovering your motivational values	Aligning your values with your giving	Involving your children in charitable giving decisions	Defining your legacy

We can help you develop a personal giving plan, guide you and your team toward charitable giving that aligns with your business goals, or engage younger generations to learn about the importance of giving back.

OPERATING EXPENSE RATIOS					
	2018	2019	2020	2021	2022
Total Assets	\$328,261,227	\$442,364,837	\$423,543,795	\$560,997,085	\$559,337,251
Total Operating Expense	\$1,651,089	\$1,860,063	\$1,995,018	\$1,987,003	\$2,086,739
Number of Employees:					
Full Time Central Office staff	15	15	15	16	17
Part Time Local Directors	28	28	29	29	29
Operating Expense as % of Total Assets:					
Central and Local Offices	0.50%	0.42%	0.47%	0.35%	0.37%

FUNDS

For a full list of Arkansas Community Foundation Funds and endowments, visit arcf.org/funds.

GRANT GUIDELINES

For grant guidelines and additional information on applying for grants, visit arcf.org/apply.

STATEMENT OF FINANCIAL POSITION

ASSETS

Cash and Cash Equivalents	\$ 22,658,795
Investments at Market Value	513,141,740
Receivables and Other Assets	23,536,716
Total Assets	\$ 559,337,251

LIABILITIES AND NET ASSETS

Scholarships Payable and Other Liabilities	\$ 822,803
Agency Liabilities	46,123,349
Net Assets	512,391,099
Total Liabilities and Net Assets	\$ 559,337,251

STATEMENT OF ACTIVITIES

REVENUE

Contributions	\$ 111,587,276
Other Revenues (Losses), Net	(62,262,029)
Add (Less) Amount for Agency Liabilities	1,554,539
Total Revenue	\$ 50,879,786

EXPENSES

Grants	\$ 44,288,235
Other Expenses	5,251,315
Less Amount for Agency Liabilities	(1,190,680)
Total Expenses	\$ 48,348,870

INCREASE IN NET ASSETS

\$ 2,530,916

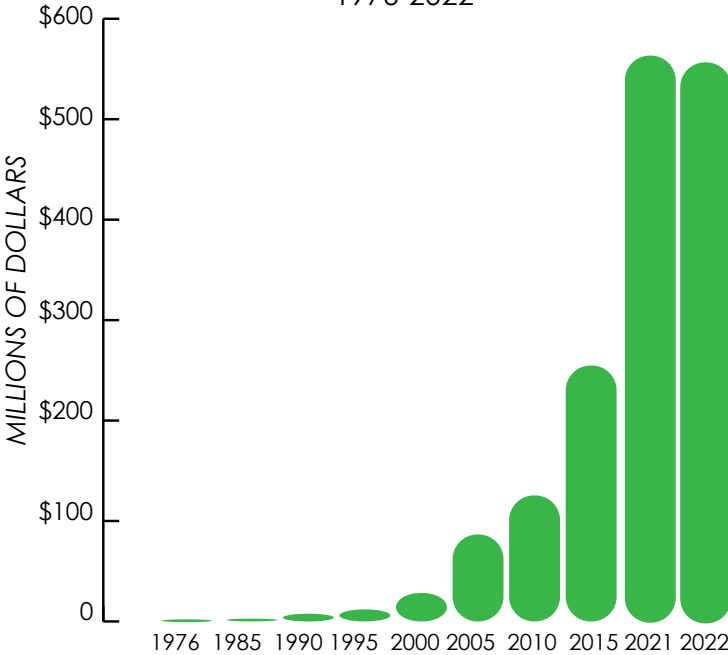
The complete audited financial statements are available upon request.

For additional information about how we invest, visit arcf.org/finances.

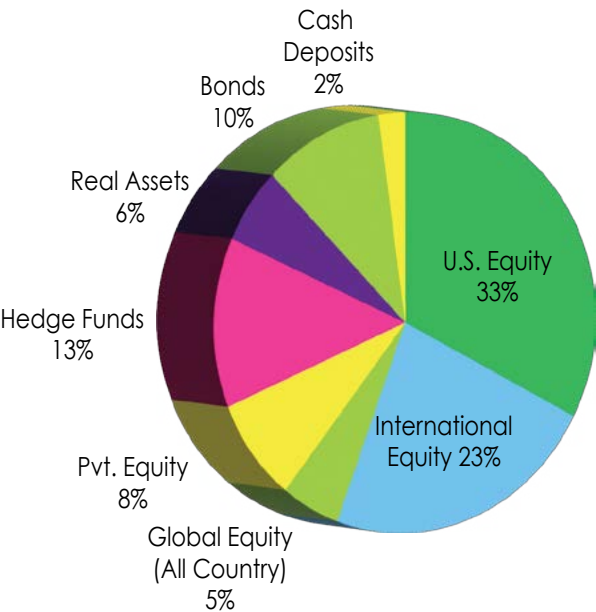
Performance as of June 30, 2022	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Incep
Composite return net of investment fees	-10.7%	4.5%	5.1%	6.2%	6.1%
Composite benchmark	-11.1%	5.4%	6.0%	6.9%	5.8%

COMMUNITY FOUNDATION ASSET HISTORY

1976-2022



ASSET ALLOCATION AS OF JUNE 30, 2022



LEADERSHIP *in motion*

FY 2022 STATE BOARD MEMBERS



Don Greenland
Chair

Ramsay Ball

Kandice Bell

Alyson Bradford

Tracy Crude

Lisa John-Adams

Holly Dunsworth

Eric Hutchinson

Heather Loftis



Steve Nipper

Eddie Ochoa

Paige Partridge-Hix

Andy Peeler

Jack Porter

Vance Smiley

Scott Van Horn

Sharon Wilson

CENTRAL OFFICE STAFF

Katy Bland
Communications Associate

Beverly Chapple (joined in FY22)
Affiliate Officer, Delta

Ashley Coldiron
Chief Development Officer

Carrie Long
Office Administrator

Jody Dilday
Vice President, Northwest Operations

Christene Jordan
Finance Associate, Grants

Jessica Ford
Chief Communications Officer

Trina Greuel
Finance Director

Bethany Hilkert
Donor Stewardship Officer

Octie Jacks
Affiliate Officer

Jane Jones
Program Officer

Sarah Kinser APR
Chief Program Officer

Heather Larkin
President & CEO

Corey Moline CPA
Chief Financial Officer

Lauren Morris
Program Director

Lesley Roberts
Development Director

Jenifer Tindle (joined in FY22)
Program Associate

Annetta Tirey
Program Officer, Northwest Arkansas

Phillip Walker
Senior Accountant

LOCAL PEOPLE, LOCAL DECISIONS, LOCAL IMPACT

Arkansas Community Foundation is a statewide organization serving all 75 counties in Arkansas. We help Arkansans across the state give to the causes they care about. Each of our 29 affiliates has a staff person and local advisory board to help us understand the special needs of each town and city. Our affiliates also provide in-person support for the donors and nonprofits we partner with in each community. To view a complete list of our local advisory board members, visit arcf.org/affiliates

AFFILIATE EXECUTIVE DIRECTORS

Carroll County – Janell Robertson

Clark County – Deborah Sesser

Cleburne County – Susan Vowels

Columbia County - Janet Rider-Babbitt

Conway County – John Gibson

Craighead County – Melissa Ayers

Cross County – Keeli Smith

Delta Area – Pat Post

Faulkner County – Shelley Mehl

Fayetteville Area – Stacy Keenan

Greene County – Kerri Watson

Hot Springs Area – Joyce Whitfield

Hot Springs Village – Jane Browning

Johnson County – Margot McLeod

Lee County – Lucy Smith

Mississippi County – Nickie Bell

Monroe County – Phyllis Stinson

Ouachita Valley – Allison Lawson

Phillips County — Beverly Chapple

Pine Bluff Area – Lawrence Fikes

Pope County – Madelyn Ginsberg

Sharp County

Southeast Arkansas

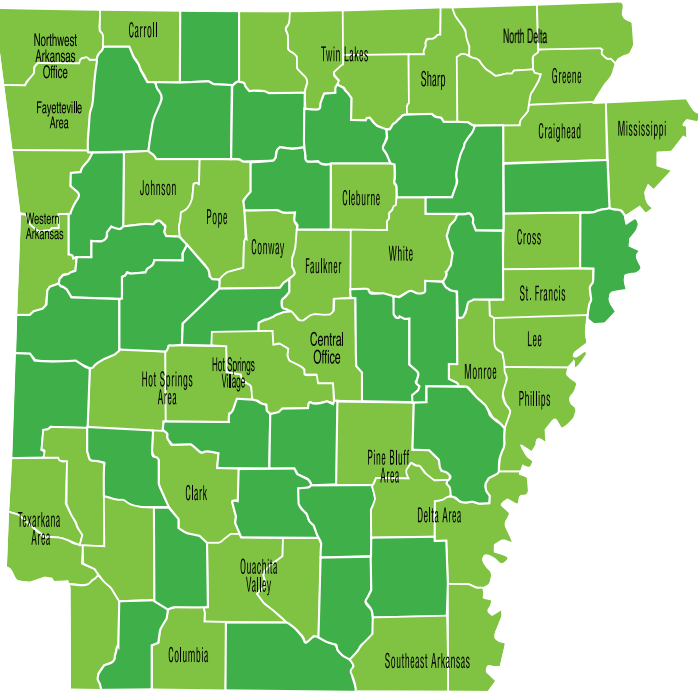
St. Francis County – Robin Jayroe

Texarkana Area – Ken Cox

Twin Lakes – Kimberly Jones

Western Arkansas – Pettus Kincannon

White County – Denice Eaves



CONSULTANTS

LEGAL COUNSEL
Overbey, Strigel, Boyd & Westbrook

TECHNOLOGY CONSULTANT
Darrell Sansom

INVESTMENT CONSULTANT
Cambridge Associates

MARKETING/PR FIRM
Vines/Brookshire

ANNUAL REPORT DESIGN
Lesley Cooper
Cooper Design, LLC

PHOTOGRAPHY
Wesley Hitt

MISSION

To engage people, connect resources, and inspire solutions to build community.

VALUES

The Community Foundation is guided by these core values:

We are **LOCAL**.

We support local decisions to meet local challenges.

We are **INCLUSIVE**.

We seek broad community involvement and all points of view.

We are **STEWARDS**.

We take seriously the public's trust.

We are **STRATEGIC**.

We strive to achieve positive long-term results.



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LinkedIn, company/Arkansas-Community-Foundation

ASPIRE ARKANSAS

A county-by-county look at quality of life in the Natural State

We consider *Aspire Arkansas* one of the most important tools in our toolkit. The report presents county-by-county data on measures of education, health, families, community and racial equity. *Aspire Arkansas* is both a yardstick to measure where our state currently stands and a compass to help you and your neighbors determine where we should go. Learn more at aspirearkansas.org.

