

We are your
FOUNDATION



IMPACT

is our Foundation

In fiscal year 2023...

We awarded more than **\$47.4 million** in grants to nonprofits across the state.

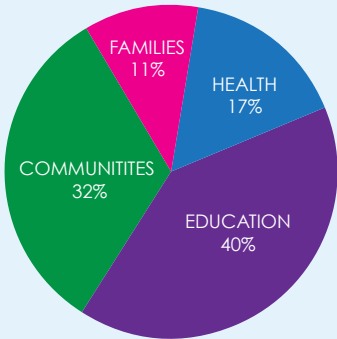
Access to Local Foods Grant Program

We deployed **\$300,000 in grants** to Arkansas nonprofits helping to increase Arkansan's access to locally grown food and working to strengthen the local food ecosystem. These grants will be distributed over two years.



113
new funds created for donors to fulfill their charitable goals.

TOTAL GRANTS BY PROGRAM AREA
FISCAL YEAR 2023



In partnership with the Creative Arkansas Community Hub & Exchange, this fund provided 15 small arts organizations across the state with two years of general operating support totaling **\$75,000 in grants**.

Raised more than **\$1.2 million** in donations statewide for long-term tornado recovery following the March 31 tornados in Central Arkansas and Wynne.

Received more than **\$75 million** in new gifts



Through Giving Tree, our flagship grantmaking program, the Foundation made 499 grants to local nonprofits totaling more than \$866,000.



Since 1976, we have awarded more than **\$441 million in grants** to support organizations and causes to help build Arkansas communities.

Arkansas Community Foundation is YOUR Foundation

I am pleased to share your Community Foundation’s fiscal year 2023 annual report. Arkansas Community Foundation would not exist without generous donors, amazing nonprofits and committed people like you. Because of your support, we reach more nonprofits through grants than any other entity in the state and are the premier choice for philanthropic services. We are proud to be your Foundation.

Each of our 2,400 fundholders at the Community Foundation has a different purpose and intent for their philanthropy. This report features a few of those donors. They represent a unique approach to fulfilling their purpose, whether creating nature walks in their backyard, structuring funds wisely to extend legacies for generations, or using a corporate platform to help employees make a difference in their local community — the Foundation is the vehicle through which they fulfill that purpose.

Your Foundation is strong. We distributed more than \$47 million in grants in fiscal year 2023, totaling \$441 million in grants made since 1976. The Foundation now manages assets of more than \$640 million in charitable assets. This is because of you.

Thank you for being a vital part of the fabric of our state through your service, charity and commitment to your community. We exist to engage people, connect resources, and inspire solutions to build stronger communities across this wonderful state. As we move into a new year, our work continues.

Your Foundation is making grants to Arkansas nonprofits to make a positive difference in our communities.

Your Foundation is connecting people to the causes they care about in order to increase the impact of charitable dollars.

Your Foundation is cultivating a statewide network made up of local leaders helping to meet local needs.

Your Foundation is building stronger Arkansas communities — communities where our kids will want to raise their kids.

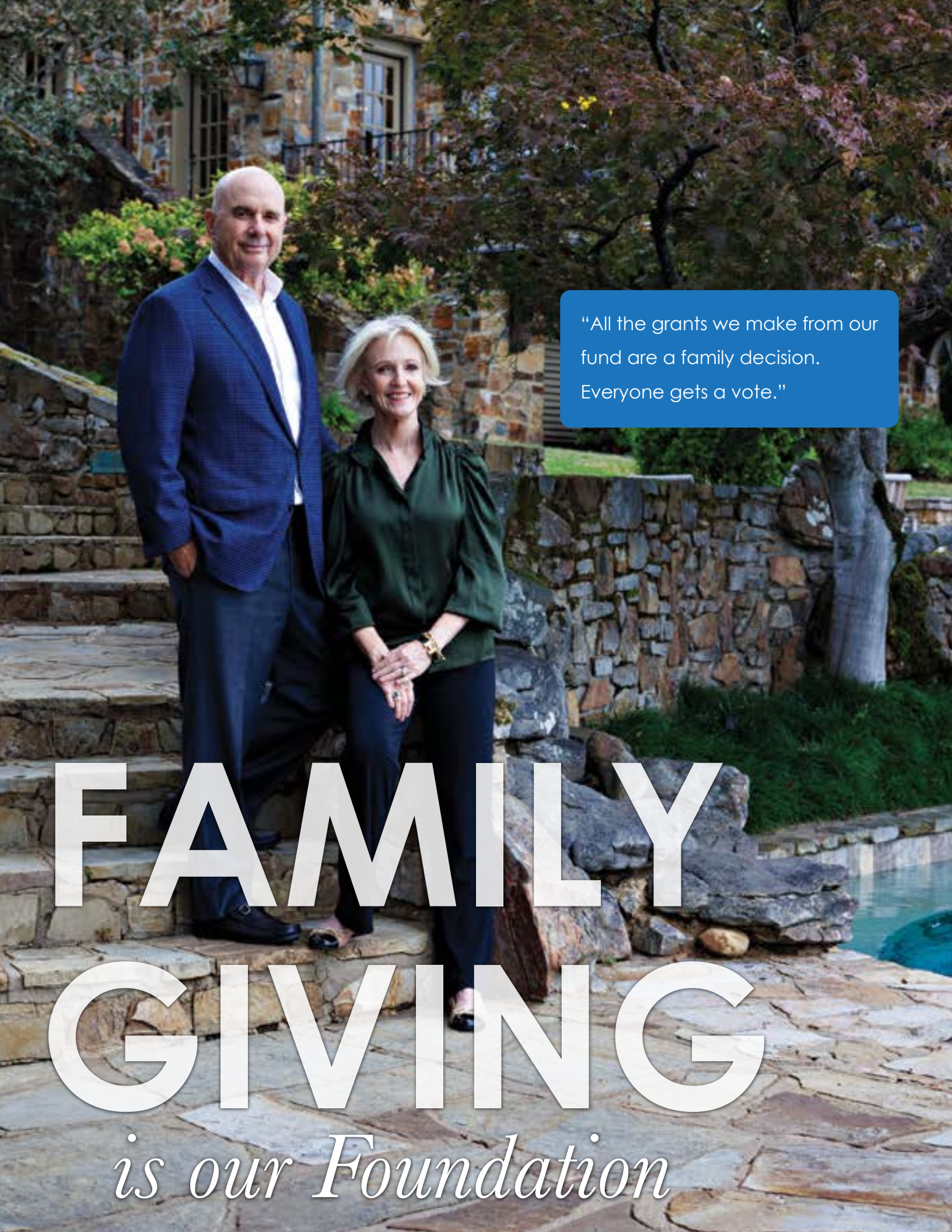
We are proud to be **your Foundation**.

In gratitude,



Heather Larkin
President and CEO





“All the grants we make from our fund are a family decision. Everyone gets a vote.”

FAMILY GIVING

is our Foundation

When Vicki Saviers reflects on the moment 47 years ago when she married her high school sweetheart, Mark, she said “The day we got married he looked at me and said, ‘We will always be partners.’ He meant that, and we still are.”

The Saviers have lived in Little Rock for 33 years. They were introduced to Arkansas Community Foundation after seeing a brochure with a prominent journalist promoting its services and reached out to the Foundation. Their first fund was opened in 2006.

Seventeen years later, the fund, and their partnership, is still growing strong.

“This form of giving is a great fiduciary vehicle,” said Mark, “Since we started our fund, about 55% of it has been granted; the remaining balance has grown to exceed our original gift amount. Because the funds are structured and invested in a smart way by the Community Foundation, we get to keep giving year after year, in perpetuity.”

The Saviers have made their philanthropy an annual family affair. “When we saw our sons growing up, coming into the job market and starting their own families, we saw this fund as a way to do something meaningful together,” said Vicki. “All the grants we make from our fund are a family decision. Everyone gets a vote.”

“Our boys and their wives have their own charitable intentions separate from us,” she said. “Which we love, and they often focus on other causes, too. But we all share that original fund with the Foundation, and it allows us a meaningful connection with them.”

Vicki has been a long-time advocate for improving education in Arkansas and has been instrumental in conversations about making public education work better for the state. She sits on the Winthrop Rockefeller Foundation and Forward Arkansas boards, and Mark is on the Arkansas Children’s Inc. and The Nature Conservancy of Arkansas boards. They are also long-standing members of Pulaski Heights United Methodist Church. The couple continues to support education, initiatives to address hunger and programs that support children.

“We aren’t very comfortable being in the spotlight about giving,” said Mark. “We believe in tithing. That’s been a driver for us since the beginning of our lives together. We would prefer to give in private, but we hope by talking about Arkansas Community Foundation, it will encourage other families to create their own fund.”

Vicki adds, “Our sons married women who were raised to be givers, too. They are very active in their own communities and are great role models for our grandchildren. We are grateful for that.”

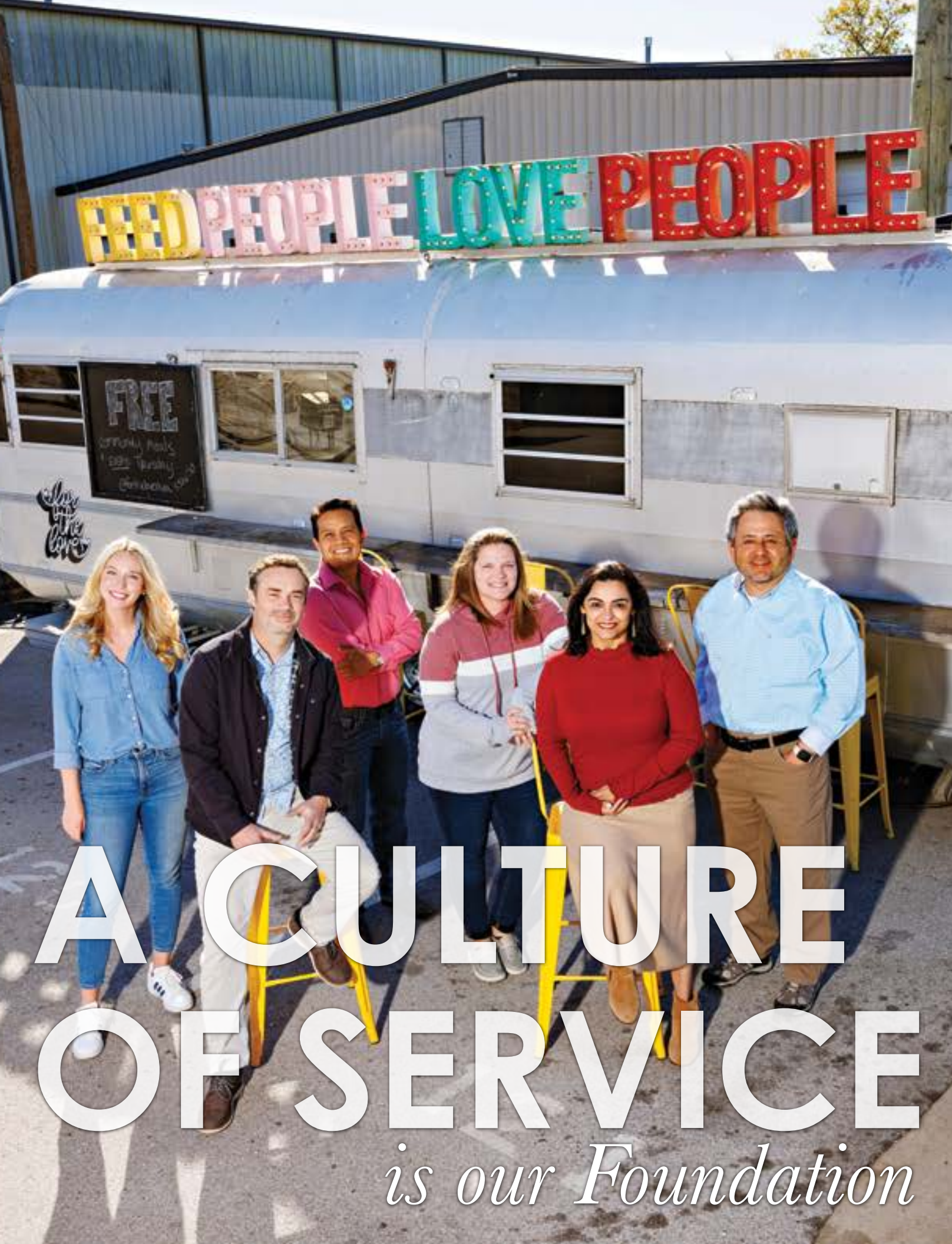
The couple doesn’t want public recognition in regards to their legacy. Rather, they want to make a difference for the causes they care about. “We just want to see things improve for the people of our state. I want it to be a better place for our grandchildren,” said Vicki. “I’d like for them to learn and see philanthropy as part of their lives.”



Belth and Marshall Saviers and their children Mary Collins and Russell



Melissa and John Mark Saviers with their children David and Sam



A CULTURE OF SERVICE

is our Foundation

When Jared Smith, the CEO of Kitestring, says that giving back to the community is core to the company's mission, he means it. You can see it in the culture, the annual budget, and the number of hours his employees have volunteered locally.

Every year, Kitestring, a technology consulting group, puts 10% of the company's profits into a donor advised fund with Arkansas Community Foundation. "I saw a TED Talk once where the speaker said, 'doing good is good business.' For me, that means success should not be measured solely by profit but by the positive impact a company can have on its employees and community," said Smith. "We talk about it every month and consider it core to our overall performance. The fund helps hold us accountable."

Based in Bentonville, Kitestring has more than 150 employees nationwide with 56 residing in Northwest Arkansas. In 2023, employees logged more than 400 volunteer hours.

"Some companies have annual or quarterly opportunities to volunteer, but we have options for our staff to volunteer every month," said Sapna Ramachandran, Vice President of Talent, Experience and Culture. "It gives people a sense of purpose at work, and it helps strengthen the bonds between our staff and our community. Our employees tell me that our company's commitment to supporting the local community through volunteering and financial donations is

one of the most meaningful aspects of working here."

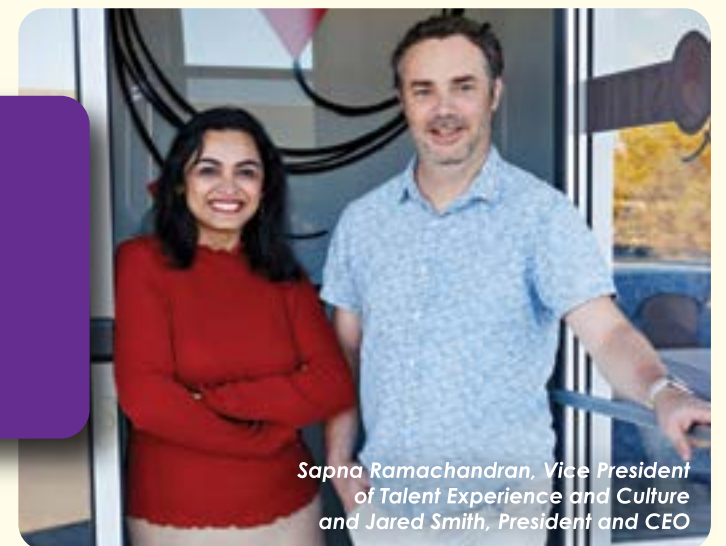
Kitestring was founded in 2020 with a vision to be the most trusted partner in technology consulting. After 23 years of growth in Bentonville and nationwide, the group is also trusted to show up when help is needed.

"We've volunteered and donated to several organizations [including] Feel the Love Food Truck, Habitat for Humanity, we help pick up litter, worked with Canopy to provide refugee support, among others," said Ramachandran. "I hope this is just the beginning. I want to initiate volunteer opportunities for our staff nationwide, even those that are remote."

Long term, Kitestring seeks to bring the technology it provides its clients to help build capacity for nonprofits, too. "We are doing this in small doses now with TheatreSquared," said Smith. "We helped them with their fundraising page and website design.

"But in the future, I'd like to see us use our technology to train people up and expand employment opportunities for the underserved. Until then, we are doing what we can as often as we can. I am proud of the culture we've built and what Sapna is leading," he said. "She's made our commitment to charity and service more than something we discuss and turned it into action we take."

KITESTRING'S PHILANTHROPIC MISSION
"We will support programs that assist the under-represented in order to provide greater access to opportunities and a higher quality of life."



Sapna Ramachandran, Vice President of Talent Experience and Culture and Jared Smith, President and CEO

NATURE

is our Foundation



Before getting married, the Johnsons made agreements about where and how to raise their children. It landed them in Greenwood, Arkansas.

“It was love at first sight for me, but it took him a little longer,” said. Sandy Johnson M.D., cofounder of Johnson Dermatology. “He came around quickly though.” Sandy and her husband, fellow dermatologist Brad Johnson, M.D., established their clinic in nearby Fort Smith in 2006.

“I’m originally from Ohio. And Brad comes from a long line of community activists that are well known in Greenwood,” said Sandy. “Many in his family were educators and believed in giving back to their community. My family also held similar values, but both of our families did their charity work through the church. Brad and I wanted to be a little more intentional about our giving — make a different kind of impact more specific to our passion.”

The Johnsons established the Brad and Sandra Johnson Endowment in 2002 at Arkansas Community Foundation. They’ve made several grants every year since then.

“Brad and I used to live in Little Rock, and one of the things we loved most about the city were the walking trails,” said Sandy. “We knew we wanted to have the same kind of trails where we were raising our family.”

Both runners, Sandy and Brad are proponents of a pedestrian-friendly lifestyle. They believe that

when kids — or anyone for that matter — can be outside more and feel safe outdoors, it helps improve communities.

“When we first moved here, our kids couldn’t walk to school,” she said. “They are in college now, but now walking to school is possible for more local students. Our ultimate goal, which is why our fund is endowed, is for all the area’s schools to be connected by walking trails.”

That goal is on its way to becoming reality. Because of the many donations made to Greenwood Parks and Recreation, nature walks can be found all over the Greenwood and Fort Smith communities. The Johnsons have funded trails, sidewalks, path lighting and various other small projects to make nature walks accessible for more people. They are deeply involved. More than funders, they review drawings, attend planning meetings, and are committed to making sure implementation is right.

“Greenwood is well-known for its good education system, and that was a huge reason why we raised our kids here,” said Sandy, “But from the beginning of our relationship, we’ve enjoyed the outdoors and being in nature. It’s always been as important as just about anything else.

“Over time, we have learned that our marriage is better when we go on walks, simple as that,” she said. “Nature has been good for our family. And we want for more people to enjoy it, too.”

“Our ultimate goal, which is why our fund is endowed, is for all the area’s schools to be connected by walking trails.”



Drs. Brad and Sandy Johnson

“We dedicated a lot of time this year reaching out to area nonprofits. Some of them didn’t know about us or us about them. It is critical that we know these organizations and how they are serving. We received 30% more applications this year to our Giving Tree program — which I believe is a good indicator that we are becoming better known to nonprofits.”

— Melissa Ayers, Executive Director



Gina Gomez, Craighead County Community Foundation former board member with Jonathan Jacobs, current chair of Craighead County Community Foundation board.

CRAIGHEAD COUNTY COMMUNITY FOUNDATION

In the fertile soil of the Arkansas Delta, you’ll find a special group of leaders, volunteers and donors committed to making Craighead County the best it can be.

Craighead County Community Foundation was founded in 2001. Since its inception, the group has made \$3.1 million in grants and scholarships. Their Giving Tree program continues to grow and accepts applications once a year. Recently, the affiliate received a large estate gift that will allow them to make nearly double the amount of Giving Tree grants in future years.

“There is a lot of need here. In response to that need, we are listening to the nonprofits closely and working hard to meet them where they are and be more flexible in how we provide funding,” said Jonathan Jacobs, current chair of the local board.

“I like our approach to grantmaking,” he said. “Our goal is to maximize our grant dollars to make the most impact possible. Knowing the nonprofits better enables us to do this.”

“We love to be involved in what’s happening in our community. The Craighead County area is thriving.”

THIS COMMUNITY

is our Foundation

Jacobs and his wife started a fund at the Community Foundation in 2021 and give to a variety of causes. “I love having my whole family involved in philanthropy. We named our endowment together and I want my children to see the needs here locally and understand how people experience life different from us,” he said. “My dad taught me about service to others. One of my earliest memories was watching him fry fish [at an annual fundraiser] at Camp Aldersgate in Little Rock. I’m grateful he taught me how to give back. One way I do that is by serving on this board.”

“Old ideas of philanthropy are gone,” said Gina Gomez, former board member. “The needs are too great so we must adapt and change. Literacy rates are dismal. Poverty is increasing. We must rise up to address these needs and more. By recruiting young professionals to our board, encouraging youth to be involved and pursuing as much information as we can, this community foundation is bringing new life to this county and its residents.”

Melissa Ayers is the executive director for the affiliate. “Next year, we plan to grant more than \$108,000 from our Giving Tree and Stop Hunger endowments and want to keep doing more. We prioritize different areas of focus for our grantmaking based on data and community needs,” said Ayers. “But in addition to grantmaking, we are trying to teach this community about what philanthropy really is. It’s more than monetary donations and more than something only wealthy people can do — it is *anything* you can do that will help others.”

“This affiliate has always had strong leadership, and we’ve always been a little ahead of the curve,” said Gomez. “But we want to keep building on that by being a better listener for underserved communities, attracting new donors and reaching out to new nonprofits. We want people in this area to know that this Foundation is for everyone.”

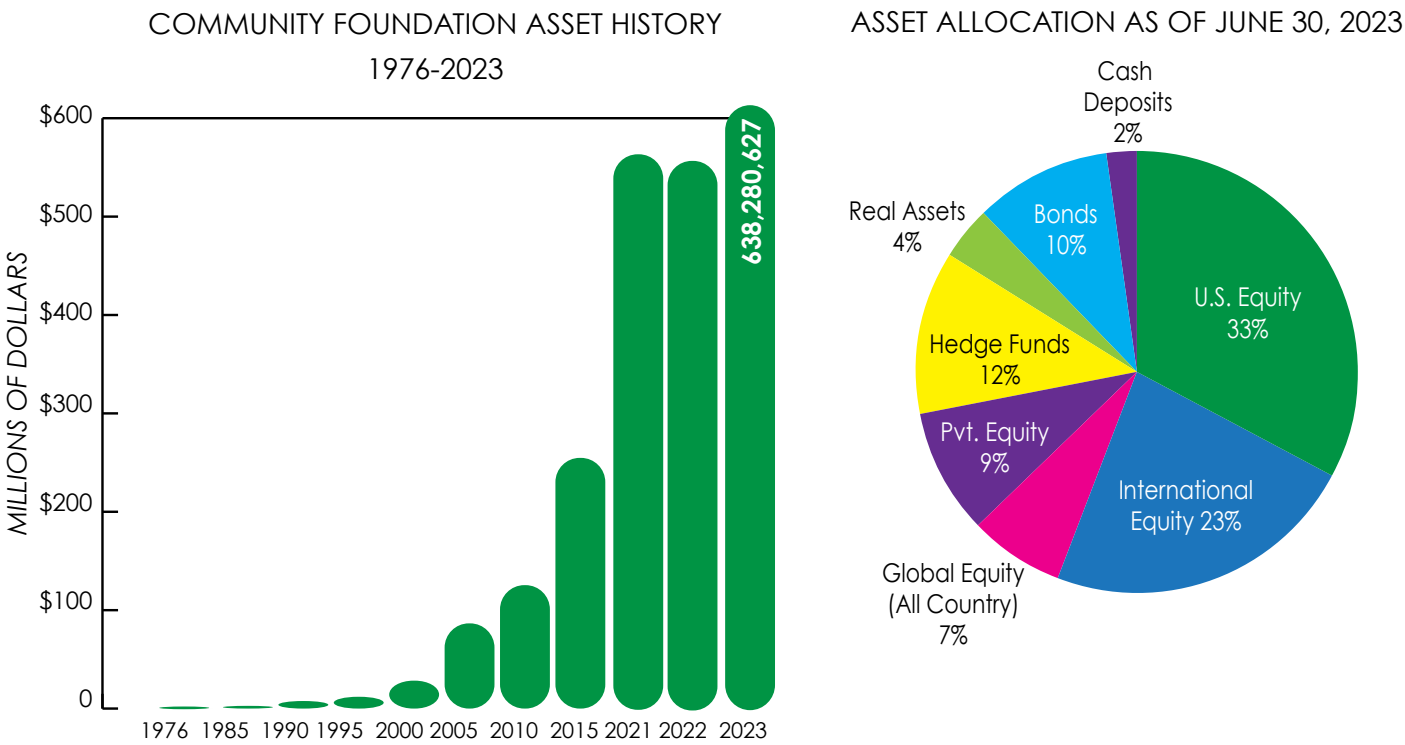
Craighead County Community Foundation is one of 29 local offices. To learn more about our affiliate system, visit arccf.org/affiliates.



Melissa Ayers, Executive Director of Craighead County Community Foundation

STEWARDSHIP

is our Foundation



| OPERATING EXPENSE RATIOS | | | | | |
|--|---------------|---------------|---------------|---------------|---------------|
| | 2019 | 2020 | 2021 | 2022 | 2023 |
| Total Assets | \$442,364,837 | \$423,543,795 | \$560,997,085 | \$559,337,251 | \$638,280,627 |
| Total Operating Expense | \$1,860,063 | \$1,995,018 | \$1,987,003 | \$2,086,739 | \$2,235,335 |
| Number of Employees: | | | | | |
| Full Time Central Office staff | 15 | 15 | 16 | 17 | 19 |
| Part Time Local Directors | 28 | 29 | 29 | 29 | 29 |
| Operating Expense as % of Total Assets: Central and Local Offices | 0.42% | 0.47% | 0.35% | 0.37% | 0.35% |

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 | \$ 23,181,051 |
| Investments at Market Value | 591,251,980 |
| Operating Lease Right-Of Use Asset | 5,546,715 |
| Receivables and Other Assets | 18,300,881 |
| Total Assets | \$ 638,280,627 |
| | |
| LIABILITIES AND NET ASSETS | |
| Scholarships Payable and Other Liabilities | \$ 812,089 |
| Operating Lease Liabilities | 5,634,624 |
| Agency Liabilities | 49,756,168 |
| Net Assets | 582,077,746 |
| Total Liabilities and Net Assets | \$ 638,280,627 |

STATEMENT OF ACTIVITIES

| REVENUE | |
|------------------------------------|----------------|
| Contributions | \$ 75,879,254 |
| Other Revenues, Net | 51,346,050 |
| Less Amount for Agency Liabilities | (7,303,998) |
| Total Revenue | \$ 119,921,306 |
| | |
| EXPENSES | |
| Grants | \$ 44,185,455 |
| Other Expenses | 9,269,163 |
| Less Amount for Agency Liabilities | (3,219,959) |
| Total Expenses | \$ 50,234,659 |
| | |
| INCREASE IN NET ASSETS | |
| | \$ 69,686,647 |

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, 2023 | 1 Yr | 3 Yrs | 5 Yrs | 10 Yrs | Since Incep |
|--|-------|-------|-------|--------|-------------|
| Composite return net of investment fees: | 9.4% | 7.7% | 5.6% | 6.1% | 6.2% |
| Composite benchmark: | 10.9% | 7.4% | 6.1% | 6.8% | 5.9% |

LEADERSHIP

is our Foundation

FISCAL YEAR 2023 STATE BOARD MEMBERS



Steve Nipper
Chair



Lisa John-Adams



Ramsay Ball



Kandice Bell



Alyson Bradford



Tracy Cude



Holly Dunsworth



Don Greenland



Rachael Oberste



Eddie Ochoa



Paige Partridge-Hix



Andy Peeler



Jack Porter



Vance Smiley



Scott Van Horn



Sharon Wilson

STATE OFFICE STAFF

| | | |
|--|--|--|
| Katy Bland <i>Communications Associate</i> | Rich Huddleston (joined in FY24) <i>Program Director</i> | Heather Larkin <i>President & CEO</i> |
| Beverly Chapple <i>Affiliate Officer, Delta</i> | Samantha Fox <i>Intern</i> | Carrie Long <i>Office Administrator</i> |
| Ashley Coldiron <i>Chief Development Officer</i> | Octie Jacks <i>Affiliate Officer</i> | Corey Moline CPA <i>Chief Financial Officer</i> |
| Jody Dilday <i>Vice President, Northwest Operations</i> | Jane Jones <i>Program Officer</i> | Lauren Morris <i>Program Director, Affiliates</i> |
| Jessica Ford <i>Chief Communications Officer</i> | Christene Jordan <i>Finance Associate, Grants</i> | Lesley Roberts <i>Regional Development Director</i> |
| Trina Greuel <i>Finance Director</i> | Linsley Kinkade (joined in FY24) <i>Chief Program Officer</i> | Annetta Tirey <i>Program Director, Northwest Arkansas</i> |
| Bethany Hilkert <i>Donor Stewardship Officer</i> | Sarah Kinser <i>Chief Program Officer</i> | Phillip Walker <i>Senior Accountant</i> |

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 through local grantmaking. 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 — Earnestine A. Hatley (retired),
Paul Shuffield, Jr. (joined in FY24)

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 (retired),
Randi Stinyard (joined in FY24)

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 — Marqita Ervin

North Delta Area — Melody Rainwater

Ouachita Valley — Krystal Moore

Phillips County — Angela Carnathan

Pine Bluff Area — Lawrence Fikes

Pope County — Madelyn Ginsberg

Sharp County — Dan Milligan

Southeast Arkansas —

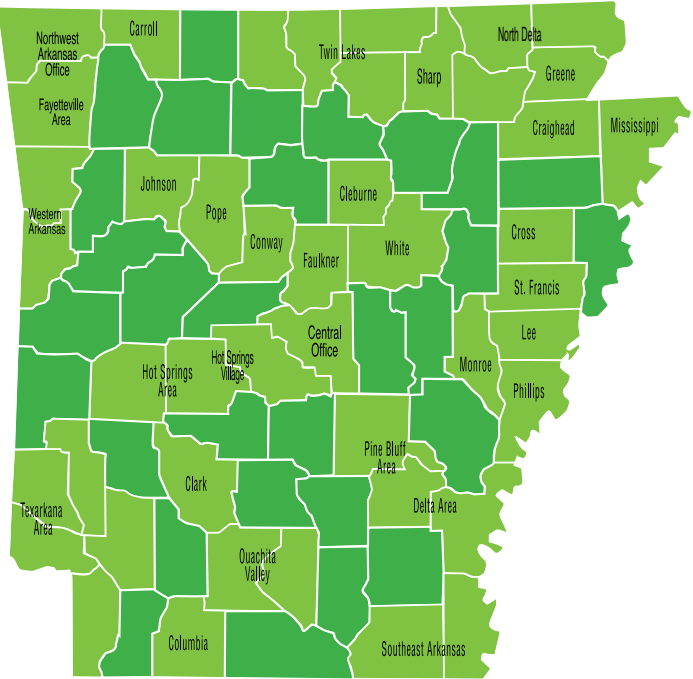
St. Francis County — Robin Jayroe

Texarkana Area — Ken Cox

Twin Lakes — Kimberly Jones

Western Arkansas — Jessica Fulbright Hayes

White County — Denice Eaves



CONSULTANTS

| | |
|---|---|
| LEGAL COUNSEL Overbey, Strigel, Boyd & Westbrook | MARKETING/PR FIRM Vines/Brookshire |
| TECHNOLOGY CONSULTANT Darrell Sansom | ANNUAL REPORT DESIGN Lesley Cooper Cooper Design, LLC |
| INVESTMENT CONSULTANT Cambridge Associates | 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.



Arkansas Community Foundation serves Arkansans through 19 full-time staff and 28 part-time executive directors statewide.



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501-372-1116 • arcf.org



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LinkedIn, company/Arkansas-Community-Foundation