With every year that passes, I realize the scope of our work at Arkansas Community Foundation is propelled by the generosity and hard work of those who came before us. Learning from the past and with an eye on the future, we can build a more vibrant Arkansas for those who will follow.

One thing we have learned over the years is that better information leads to better problem solving. In 2018, the Community Foundation launched the new edition of Aspire Arkansas, an online, county-by-county indicators report about the quality of life in our state. We consider this resource to be one of the most important tools we can provide to Arkansans. As we work with other organizations and individuals to identify the important needs in our community, we can continue to identify solutions in which we can all play a role.

The Community Foundation together with our fundholders, state and local board members and staff, has given more than $220 million in grants since its inception in 1976. Nearly $42 million of those grants were made this year alone. As we look to the future, Arkansas Community Foundation will continue to grow its impact and to help generous people identify special ways to support the causes that improve our communities.

While we honor the past and look to the future, the one constant is that our neighbors’ generosity continues to inspire us at the Community Foundation. We are reminded time and again that our work would not be possible without the commitment to a better Arkansas shown by our donors, fundholders and partners. We know giving looks different for everyone, and we’re grateful for the opportunity to provide an assortment of smart giving options.

Together, we have the power to improve our communities. Together, we can identify and respond to needs to help Arkansas exceed its potential. We look forward to our continued work with you.

With gratitude,

Heather Larkin
President & CEO

New Aspire Arkansas Report Helps Donors Make Smart Giving Decisions

Data can tell stories that help us understand where Arkansas currently stands while also serving as a compass to help determine where we should go. Arkansas Community Foundation’s goal is that Aspire Arkansas will help Arkansans discover these data stories and use the power of knowledge to create positive change.

For more than 42 years, the Community Foundation has assisted donors by providing tools like donor advised funds, one of the easiest ways to make a charitable impact. Our expertise in the charitable giving landscape plus updated Aspire Arkansas data helps donors make smart giving decisions to improve local communities.

To learn more about donor advised funds visit arcf.org/DAFs and go to AspireArkansas.org for updated data to drive smart decision-making.

There’s Power in Giving Together

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Ken Kilgore, a board member of both organizations, explained that the grant to fund the summer program for students from nine communities in Sebastian and Crawford counties exemplifies the spirit of cooperation between the two counties that led the Fort Smith Area Foundation to expand its territory to Crawford County and become Western Arkansas Community Foundation.

This year, 500 students obtained life skills needed to become successful adults. “Students learn the fundamentals of art, and they gain skills in communication and problem solving,” said Jane Owen, CAE executive director. “Parent and teacher feedback is that art activities teach their students good work ethic and build self-confidence.”

In its first 30 years as a Community Foundation Affiliate, Western Arkansas Community Foundation has granted more than $12.6 million while engaging people, connecting resources and inspiring solutions to make western Arkansas a great place to live now and in the future.

“Expanding to Crawford County was the right thing to do,” said Matthew Holland, chair of the Western Arkansas affiliate. “We added more resources, more ideas and more imaginations to reach our goals.”

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School counts! This workforce development partnership between Morrilton’s business community, the county’s K-12 schools and the University of Arkansas at Morrilton is supported by the Conway County Community Foundation because of its clear relationship to community growth and personal opportunity.

“Since it started back in 2006, our local Community Foundation has made significant contributions to School Counts,” said John C. Gibson, Conway County Community Foundation executive director. During the three-year period beginning in 2006, the local Foundation contributed $16,406 to the organization, of which $6,000 was a Giving Tree Grant. In addition, other endowment funds held at the Conway County Community Foundation have contributed $111,484 to School Counts! since 2006.

School Counts’ concurrent student Jeb Johnson, a 16-year-old junior from Springfield, is studying Industrial Maintenance and Mechanical Technology at the new 53,843-square-foot Workforce Training Center officially opened by U of A Morrilton in April. The state-of-the-art facility also offers training in the high-wage, high-demand occupations of HVAC, automotive service technology and welding.

“I’m interested in the electrical field, and after graduating I plan to get an associate degree and then a full four-year degree,” said Johnson. “This way I’ll have the skills to get good summer and part-time jobs. I won’t have a lot of debt when I get out.”

— Jeb Johnson
School Counts! Concurrent Student

Conway County Giving Ensures School Counts!

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He learned about the program at his high school, Nemo Vista, from Lawana Lyon of the Conway County School Counts! Foundation. “I have a fun job — I get to talk to all students in schools in Conway County about the School Counts! program,” Lyon said. “Students learn the importance of having great attendance, setting career goals, being a quality employee and always giving their best effort.”

As students enter high school, Lyon begins to recruit for specifics like the concurrent credit program. This program, including technical and general education credits, is making a big difference in giving eligible students a real jump-start with post-secondary education. “I love it when I see 12th graders recognized with School Counts! honor cords at graduation ceremonies,” she said.

U of A Morrilton Chancellor Larry Davis said the concurrent student program works because area schools pay a portion of the tuition, School Counts! pays a portion of the tuition and the college waives the fees. “It’s all about the students,” he said. “Lawana does a fabulous job focusing on the kids.”

“I don’t know if we’d exist without the Community Foundation,” Lyon said. “They have helped make our programs financially possible.”
For three years, Misty Ward of Magnolia’s East Side Elementary dreamed of having a book-mobile that would deliver reading programs to kids during the summer. After doing some research and finding what worked for other Arkansas school districts, she decided to form a plan.

With only 29 percent of Magnolia K-3 students reading on grade-level, Ward knew that providing a high-quality summer program would be key in helping boost local students’ reading scores. Known as the “summer slide,” summer learning loss happens when students lack access to quality reading programs during their months off from school. This backwards slide can often leave children up to three years behind their peers by the end of fifth grade.

Past summer reading programs in Magnolia had experienced low attendance due to rural transportation challenges and were often expensive for schools to operate. Ward believed a book-mobile could solve these challenges while providing quality programs in the most efficient way.

After Arkansas Community Foundation launched its Grade-Level Reading Initiative, Ward presented her plan to the local board of directors. With a $5,000 grant from Columbia County Community Foundation, a book-mobile program was finally within reach.

“Our board was really excited to support the idea of a traveling summer reading program in Magnolia. Our work is about collaboration. We wanted to support programs that are working and Misty had the relationships and expertise to see a program like this succeed.”

— Janet Rider-Babbitt

Executive Director

Columbia County Community Foundation

In its inaugural year, Reading and Rolling served about 30-40 children each week. Principals drove the bus with literacy coaches and teachers to local parks, churches and community centers. Each program lasted about 30 minutes and children in attendance left with a new book to take home and use for reading practice.

Ward and Phillips hope to continue to build the program so that it can become a community staple, ultimately boosting reading skills and improving grade-level reading scores for children across the county each summer.

Learn more about grade-level reading statistics in your community at AspireArkansas.org.
Hembree Family Creates Legacy of Giving

Thirty years ago, the late H.L. and Janelle Hembree began one of the first donor advised funds at what is now Western Arkansas Community Foundation with a gift of $104,000. To date, Hembree family members have made almost $2.2 million in grants to nonprofits in Fort Smith and Northwest Arkansas from the proceeds of that fund.

“The focus of my parents’ generation was higher education and youth development. They made donations to the U of A Fayetteville, U of A Fort Smith and Boy Scouts of America.” said Lawson Hembree, a financial advisor with Merrill Lynch in Fort Smith.

The pool of nonprofits eventually broadened to include other needs like St. Edwards Mercy Hospital Hembree Cancer Center and St. John Episcopal Church. Today Lawson is coaching the next generation of givers, Lawson’s two sons and his late brother Scott’s two daughters.

“We just started allowing the grandchildren to make grant decisions. The oldest is 30 and the rest are in their 20s,” he said. They are interested in community-based organizations like local schools and the Community Services Clearing House back-pack hunger program.”

The Hembrees chose to hold their funds at the Community Foundation rather than establishing a private family foundation because with the Community Foundation, they can focus on being philanthropists, not administrators.

“We can fully focus on the requests we receive and make the best grant decisions without having to engage accountants and lawyers,” said Lawson. “Costs at the Foundation are reasonable for the services they provide.”

His mother and brother served on local and state Community Foundation boards. “Participating in the Community Foundation allows collaboration among philanthropists and helps in identifying community needs,” he said.

To learn more about creating a family legacy, visit arcf.org/legacy.

Meeting Charitable Goals Together

Shaneen Sloan, a native Arkansan, witnesses the generosity of people in our state daily. As a partner with Hyden, Miron and Foster PLLC, she provides her clients with smart giving advice as they begin to think about giving back to the community they call home.

To Shaneen, smart giving advice means offering insight on the giving process. “It includes consideration of the type, time and recipient of the gift. Trusting the Community Foundation to assist in this process has helped me provide the tools and resources needed to make sure my clients’ gifts have the greatest impact.”

Typically, Shaneen discusses charitable giving options with clients as they update their estate plans. Ensuring they have all the information needed to make tax-smart decisions, Community Foundation staff offer information and resources like Aspire Arkansas so her clients feel confident as they give.

“I have worked with some very charitable-minded people who want to make a positive impact in their communities long after they are gone. With the help of organizations like the Community Foundation, those ideas can become a reality by pooling resources to meet individual and collective goals.”

Working with the Community Foundation makes the giving process simple, flexible and efficient. While advisors like Shaneen maintain the client relationship, the Community Foundation can identify causes in the state that fit the clients’ charitable goals and provide options for them to consider. Shaneen recalls one example of client’s giving that will improve their community for the long term.

“After the untimely death of a family member, my client and I worked with the Community Foundation to create a scholarship fund to support deserving high school graduates who plan to continue their education,” Shaneen said. “The planned giving process was simple and the Community Foundation ensured that donations will meet the intended goals. It’s a win-win for everyone involved.”

To learn more about our resources for advisors, visit arcf.org/goodadvice.
Statement of Financial Position

Assets
Cash and Cash Equivalents $17,850,278
Investments at Market Value 286,570,833
Receivables and Other Assets 23,840,116
Total Assets $328,261,227

Liabilities and Net Assets
Scholarships Payable and Other Liabilities $2,976,589
Agency Liabilities 38,285,238
Net Assets 286,999,400
Total Liabilities and Net Assets $328,261,227

Statement of Activities
Revenue
Contributions $25,888,421
Other, Net 16,999,759
Less Amount for Agency Liabilities (5,337,715)
Total Revenue $37,550,465

Expenses
Grants $41,610,803
Program 3,447,369
Operating 1,651,089
Other 2,913,156
Less Amount for Agency Liabilities (741,196)
Total Expenses $48,901,421

Decrease in Net Assets ($11,350,956)

Operating Expense Ratios

The complete audited financial statements are available upon request. For additional information about how we invest, visit arcf.org/finances.

INVESTMENT CONSULTANT
Mercer, St. Louis, MO (Through 9/30/2018)
Cambridge Associates, Boston, MA (Effective 10/1/2018)

INVESTMENT MANAGERS FOR POOLED ASSETS

Since

Performance as of June 30, 2018

1 Yr 3 Yrs 5 Yrs 10 Yrs Incep

Composite return net of investment fees 6.9% 5.6% 6.5% 3.0% 6.3%

Composite index based on actual allocation 8.5% 6.7% 7.5% 4.4% 5.9%

Total Assets $235,345,991 $254,770,245 $286,992,570 $335,506,981 $328,261,227
Total Operating Expense 982,053 1,148,678 1,395,880 1,407,574 1,651,089

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INVESTMENT MANAGERS FOR POOLED ASSETS

Aberdeen Group Goldman, Sachs & Company
Aither Investment Partners John Hancock Investments
Artisan International Loomis Sayles
BlackRock Mondrian Investment Group
Blackstone Group Northgate Capital
Capiox Neuberger Berman
Claremont Partners Park Street Capital
Colliers Dickson Flame Partners Principal Group
Copper Rock International Silver Creek Capital
Corbin Capital Partners – Pinheur Southern Bancorp
Dodge & Cox TCI Group
Doubleline Capital Vanguard Group
Forester Diversified Wells Fargo Fund Management

For grant guidelines and additional information on applying for grants, visit arcf.org/grants.
Central Office Staff, FY2018

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Lea Whillock
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Affiliate Executive Directors, FY2018

Our affiliates work locally in every corner of Arkansas. For local contact information, visit arcf.org/affiliates.

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Sharp County — Stephanie Dunn
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Western Arkansas — Linnick Kincannon
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White County — Dana Stewart
whitecounty@arcf.org

*Outgoing Executive Director

Board of Directors

Below is a list of our statewide board members for the fiscal year 2018. For a list of members of each of the 28 local affiliate advisory boards, visit arcf.org/affiliates.

Robert Zunick of Hot Springs, Chair

Ramsay Ball of Bentonville

Carolyn Blakely of Pine Bluff

Alyson Brandt-White of White Hall

Charlotte Brown of Little Rock

Jackson Farrow of Little Rock

Don Greenland of Conway

Dennis Hunt of Fayetteville

Eric Hutchinson of Conway

Steve Nipper of Magnolia

Paige Partridge-Hix of Fayetteville

Andy Poole of Jonesboro

Laurenda Rainey of Bentonville

Philip Tappan of Little Rock

Robert Thompson of Paragould

Estella Tallgren of Mountain Home

Robert Overby

Strigel, Boyd & Westbrook PLC

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Consultants

Thomas Overby

Affiliate Executive Directors, FY2018

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Fayetteville Area — Katie Tennant
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Lee County — Lucy Smith
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Mississippi County — Nickie Bell
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Monte Vista — Phyllis Stinson
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Ouachita Valley — Stephanie Wyatt*
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Pine Bluff Area — Lawrence Fikes
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Pope County — Madelyn Ginsberg
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Sharp County — Stephanie Dunn
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Southwest Arkansas — John Conner
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St. Francis County — Robin Jayne
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Texarkana Area — Kim Cox
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Western Arkansas — Linnick Kincannon
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White County — Dana Stewart
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Alyson Brandt-White of White Hall

Charlotte Brown of Little Rock

Jackson Farrow of Little Rock

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Dennis Hunt of Fayetteville

Eric Hutchinson of Conway

Steve Nipper of Magnolia

Paige Partridge-Hix of Fayetteville

Andy Poole of Jonesboro

Laurenda Rainey of Bentonville

Philip Tappan of Little Rock

Robert Thompson of Paragould

Estella Tallgren of Mountain Home

Robert Overby

Strigel, Boyd & Westbrook PLC

Our affiliates work locally in every corner of Arkansas. For local contact information, visit arcf.org/affiliates.

Consultants

Thomas Overby

Affiliate Executive Directors, FY2018

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MISSION
Arkansas Community Foundation engages people, connects resources and inspires solutions to build community.

VISION & VALUES
We’re a statewide foundation working to create a better Arkansas by improving local communities. Our work is guided by these core values:

We have INTEGRITY.
We do what is right, not what is easy.

We are INCLUSIVE.
We respect diversity.

We are OBJECTIVE.
We seek all points of view.

We are RESPONSIBLE STEWARDS.
We take seriously the public’s trust.

We are STRATEGIC.
We strive to achieve positive long-term results.

We FOSTER ENGAGEMENT.
We seek broad community involvement and work through partnerships.