



**WE WERE  
READY**

**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.

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Dear friends,

As we reflect on the past year, I am filled with gratitude for making fiscal year 2020 one of the most impactful years the Foundation has seen in its 44-year history. The pandemic has tested most facets of our operations, but as the theme and information in this report will show, we were ready.

- We were ready to activate the emergency response COVID-19 Relief Fund with dollars set aside from the Foundation's unrestricted funds.
- We were ready to answer the challenge when Gov. Asa Hutchinson issued a proclamation that individuals and companies should donate to the Foundation for pandemic relief.
- We were ready with the infrastructure to receive millions in donations over just a few weeks; and we were ready to mobilize a multi-phased grantmaking approach that provided quick and appropriate dollars to Arkansas nonprofits.
- We were ready to guide current fundholders with smart giving tools and help them navigate new legislation to best maximize their charitable options.
- We were ready to mobilize our staff to work remotely. And, thanks to our committed Board and affiliate network, we were ready to review over a thousand grant proposals virtually and get funding out the door within days.
- We were ready to respond to questions from the media with transparency and confidence about our work.
- We were ready for the economic fallout of 2020 with our focused long-term investment strategies to minimize the impact on the Foundation's endowments.
- We were ready to adapt every hour, day, week and month to meet the ever-changing needs of our stakeholders to best serve the state.

And what prepared us to be ready? You. If it weren't for you, the committed partners, fundholders, local and state board members, friends and especially the amazing nonprofits statewide, none of this would have been possible. Our values and mission have held strong through a volatile time, and our mission to serve this state by engaging people, connecting resources and inspiring solutions to build community is unwavering.

The next year holds even more promise. The Community Foundation opened another affiliate office, is hiring new staff and is embarking on a strategic planning process that will help shape the future of the organization. I am forever grateful for you and the trust and commitment you've shown to build the state's Community Foundation over the years. On behalf of the entire Foundation family, I'm honored to share this report with you. It is because of you that we can confidently say "We were ready."

In gratitude,



Heather Larkin  
President & CEO





READY TO  
HELP

### The Arkansas Community Foundation COVID-19 Relief Fund Established March 2020

- \$3,517,887 was donated to the COVID-19 Relief Fund.
- By June 30, 2020, \$2,708,277 from the COVID-19 Relief Fund was granted to nonprofits statewide.\*
- 799 grants were made in Arkansas to 722 organizations.\*\*
- Organizations in 149 cities and towns located in 67 counties received funding.
- 240 donors gave to the fund.
- 18 donors gave over \$10,000, including:
  - Aerojet Rocketdyne Foundation
  - Ally Financial
  - Anonymous
  - Arvest Foundation
  - Blue & You Foundation for a Healthier Arkansas
  - Mary and Dabbs Cavin
  - Entergy Charitable Foundation
  - JenByRo Charitable Fund
  - Mary Reynolds Babcock Foundation
  - Masco Walmart Support Services
  - Riggs CAT
  - Cathy and Denton Seilhan
  - Tyson Family Foundation
  - Walmart Foundation
  - Walton Family Charitable Support Foundation
  - Wells Fargo
  - Windgate Charitable Foundation
  - Winthrop Rockefeller Foundation

*\*The remainder of donations were distributed in FY21  
\*\*A full list of grantees can be found at [arcf.org/COVID19](http://arcf.org/COVID19)*



*Laura Landreaux, President and CEO, Entergy Arkansas, Heather Larkin and Gov. Asa Hutchinson at a press conference on April 5, 2020, announcing the Arkansas Community Foundation COVID-19 Relief Fund.*



# READY TO GIVE

## Not Just Who, But HOW

It doesn't take much to get Becky and Jim Gifford of Hot Springs Village on board with a good cause and good conversation. Jim, retired from the aviation industry, and Becky, a librarian by trade, don't hesitate to offer guests in their home a cup of hot tea, share stories about their world travels and show passion for causes they care about. With Jim serving on the Hot Springs Village affiliate board, the couple stepped up in 2020 to help their local community schools. They learned some important lessons along the way.

"Seeing the Foundation's CEO at the Governor's press conference made me very proud to be a fundholder with the Foundation," said Jim. During the early days of the pandemic in Arkansas, people were seeking a way to help. Gov. Asa Hutchinson endorsed the Community Foundation as the best place for Arkansans to give.

"The events of 2020 changed my whole outlook on philanthropy," said Jim. "We have always tried to give generously. My wife and I both have chronic illnesses, and we support what affects us personally and many other causes. But when the pandemic hit, it really changed my working philosophy on not just where to give, but how to give."

The Community Foundation staff has helped the Giffords for years with their current and planned giving. "Your Development team makes it easy. Once we learned about the different giving options through the Foundation, we just send an email and 'boom' it's done!" said Becky.

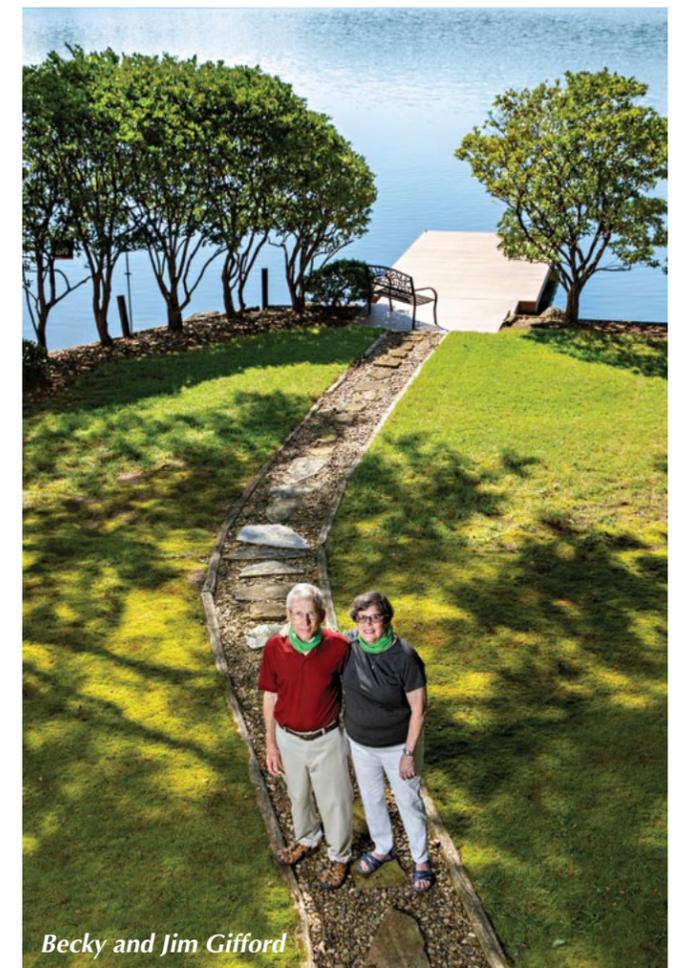
"When we recently updated our estate plan, we changed some of our giving percentages so that the Foundation would have a greater unrestricted amount for their Giving Tree program," Jim said.

Unrestricted donations are what made it possible for the Foundation to create the COVID-19 Relief Fund in March of 2020. After activating the fund, 799 grants were made to Arkansas nonprofits in four months.

"We wouldn't have made that kind of decision about our charitable dollars if it hadn't been for our relationship with the Foundation staff," said Jim. Relationships are important to the Giffords. In the spring of 2020, their efforts in the Village with local

schools through the affiliate office had already laid the groundwork to help mobilize funds when the need arose.

"We know that a gift to the Foundation is an investment to help with the most important issues facing Arkansans. An unrestricted gift provides the Foundation with more flexibility," Jim said. "I have great confidence in knowing that my charitable dollars are having deep impact across the state."



Becky and Jim Gifford

*"Your Development team makes it easy. Once we learned about the different giving options through the Foundation, we just send an email and 'boom' it's done!"*

— Becky Gifford



# READY TO PLAY



At left, Tenisha Gist, Executive Director. Above, children participate in outdoor play at the Yvonne Richardson Community Center.

## Keeping the Ball Rolling

If you do a google search for the Yvonne Richardson Community Center, the results show “Temporarily Closed,” but that is definitely not the case. There is plenty going on at one of Fayetteville’s favorite places for play.

Led by Tenisha Gist for eight years, the Center is still serving as a critical hub for families. Gist, a Tennessee native, knows her way around a gym. She played basketball at Ole Miss from 2000-2004 and has always felt drawn to serve. For kids in Fayetteville, YRCC makes serving families possible.

When COVID-19 hit, the Center was forced to close, but programming didn’t stop. Instead, it adapted. With a supportive board and the tenacity to keep serving the community, Gist mobilized donations and local partnerships to make sure the Center could continue to provide quality activities for kids at home.

“We have a history of fun, effective programs that attracts all types. The majority of kids who use our programs come from low-income families, but we have a healthy mix of kids from different demographics,” Gist said. “Now that we’ve moved to virtual programming, we developed take-home activities that are fun and educational.”

A grantee of the Arkansas Community Foundation COVID-19 Relief Fund, the Center left no stone unturned before implementing new ways of working.

“Before trying to start all new programming, we did a survey of our clientele asking questions like, ‘What do you need? What devices do you have at home? Do you have reliable internet access?’ This helped us meet families where they were,” said Gist.

Local collaboration has been key. “We wanted to make sure we weren’t duplicating effort between other organizations in town and that we could all still serve our clients through this weird time.”

Hundreds of books have been donated to YRCC by the Fayetteville Public Library. Weekly produce bags were provided by Apple Seeds Inc. and the Coop provided snacks after school. Backpacks, donated by the local St. James Baptist Church, line the Center’s entrance loaded with school supplies. Various departments at the University of Arkansas helped provide educational activities, instruction, volunteers and supplies for afterschool programming. There were even small crock pots. All participating youth (ages K-6th grade) were provided with cookware, food and recipes to try safely at home with virtual instruction.

When asked about the future of the Center, Gist is quick to confirm, “We aren’t going anywhere. We will have programs and play time at local parks where we can socially distance and still have fun. And when the doors open again, we’ll be ready for that too.”

## Ouachita Valley Affiliate Partners to Meet COVID-19 Challenges

When the Aerojet Rocketdyne Foundation wanted to expand giving beyond its usual support of STEM scholarships, they turned to Ouachita Valley Community Foundation for help with COVID-19 relief in south Arkansas.

“The Community Foundation was able to accommodate all our requests. We made a \$25,000 gift directly to the Foundation because we knew it could effectively distribute relief in ways that matter to our employees,” said Sonya Archer, Camden community relations and communications lead. “The application process was easy for those needing assistance. The grants distributed locally have helped with food insecurity, rent and utility relief, childcare expenses, medical-related expenses and beyond.”

“Collaborations like this one with Aerojet Rocketdyne enhance what the Community Foundation can do and

give us a broader range of funds to be distributed to help those in need of basic necessities,” said Cecil McDonald of Camden, an affiliate board member who is director of resident services for the Camden Housing Authority.

One of the nonprofits who received grant funding was The Hub of Ouachita County, a one-stop-shopping source that helped pay for water bills, light bills, rent and more, according to Rajveer Kang, executive director of the Ouachita Valley affiliate.

“Strong relationships made jumping into action easier because we already had a level of trust with the nonprofits in our area. They were open, ready and enthusiastic,” Kang said.

“Last year’s grant writing workshop and the nonprofit assembly we held this year before the pandemic are

examples of how we build relationships in the community,” said Pearlie Newton of Bearden, another local board member. “Our board members come from every part of the area we serve and work together well. We are open with each other, and we all feel our opinions are valued and validated.”

Other grants from the Aerojet Rocketdyne Foundation gift went to organizations like food pantries who had been swamped with needs from those who had no resources to feed their families, the Ouachita County Medical Center for Infrared thermometers and a summer feeding program that served two meals daily to 250 kids while schools were closed.

“Our local Foundation was founded because back in 1993 Thomas McGill recognized there was great need in Ouachita and Calhoun counties,” said former Ouachita Valley board chair Bernie Dickson of

Camden. “Before, we made an average of 20 grants a year, but these types of collaboration have allowed us to increase impact for 2020 and beyond.”

*“The Community Foundation was able to accommodate all our requests. We made a \$25,000 gift directly to the Foundation because we knew it could effectively distribute relief in ways that matter to our employees.”*

— Sonya Archer  
Camden Community Relations and  
Communications Lead  
Aerojet Rocketdyne

*Below l to r: Cecil McDonald, OVCF board member; Bernie Dickson, past chair of OVCF board; Sonya Archer of Aerojet Rocketdyne; Mark Isaguirre of Aerojet Rocketdyne; Pearlie Newton, OVCF board member; and Rajveer Kang, OVCF executive director*



READY TO COLLABORATE



READY TO  
ROLL

## Community Foundation Investment and Grant Help Crossett Trucking Firm Thrive

Antonio Reed, owner of ATV Trucking in Crossett, was struggling with three big factors that were eroding the customer base for his small business in the spring of 2020 — the COVID-19 pandemic, the closure of the local Georgia Pacific paper mill and having fewer goods to haul. All this combined left several of his dump trucks and tractors idle.

“I found out about FORGE and their loans in 2017 through the Arkansas Economic Development Commission. At that time, I used the loan funding for improvements on my trucks,” Reed said. “This year I was able to get a FORGE Rapid Response Loan to help keep us moving during the pandemic. It made a huge difference when I needed it most.”

Arkansas-based FORGE provides access to affordable capital for small businesses and nonprofits that are financially viable but have difficulty obtaining conventional loans. In 2017, the Community Foundation made an investment with FORGE. From this investment, FORGE provides low-interest loans to businesses and nonprofits. As these loans are repaid, they can be re-deployed to help other borrowers.

Because of FORGE and the Community Foundation, both of Reed’s loans were made possible.

Because of the COVID-19 pandemic, FORGE knew that many of the small businesses it supports would need additional capital to survive. They contacted the Community Foundation for a grant so FORGE could give extra aid to small businesses in 2020.

“In addition to Antonio Reed, 24 small businesses from 12 Arkansas counties were helped by our Rapid Response Loan Program funded in part by the Community Foundation grant,” said Philip Adams, executive director of the FORGE Community Loan Fund.

Reed, 53, is a life-long resident of Crossett who started ATV Trucking in 2012. He studied business administration at the University of Central Arkansas and is currently taking a diesel mechanic course. Reed has two daughters and three grandchildren. In his free time, he enjoys going to the lakes in Hot Springs with his family.

By the summers end in 2020, Reed’s business was again on the move hauling rock, dirt, sand, gravel and asphalt. Though things had not ramped up to pre-COVID volumes, thanks to FORGE and Arkansas Community Foundation, Reed is still optimistic about the future of his company.

*At left, Antonio Reed, owner of ATV Trucking. Below: Antonio Reed owns a fleet of trucks used for hauling rock, dirt, sand, gravel and asphalt.*



## Statement of Financial Position

ASSETS	
Cash and Cash Equivalents	\$ 17,358,724
Investments at Market Value	388,389,062
Receivables and Other Assets	<u>17,796,009</u>
Total Assets	<u>\$ 423,543,795</u>
LIABILITIES AND NET ASSETS	
Scholarships Payable and Other Liabilities	\$ 1,813,568
Agency Liabilities	39,479,551
Net Assets	<u>382,250,676</u>
Total Liabilities and Net Assets	<u>\$ 423,543,795</u>

## STATEMENT OF ACTIVITIES

Revenue	
Contributions	\$ 30,661,657
Other, Net	11,254,894
Less Amount for Agency Liabilities	<u>(1,951,091)</u>
Total Revenue	\$ 39,965,460
Expenses	
Grants	\$ 53,092,015
Other Expenses	6,084,976
Less Amount for Agency Liabilities	<u>(1,259,120)</u>
Total Expenses	<u>\$ 57,917,871</u>
DECREASE IN NET ASSETS	<u>\$ (17,952,411)</u>

The complete audited financial statements are available upon request.

For additional information about how we invest,  
visit [arcf.org/finances](http://arcf.org/finances).

Performance as of June 30, 2020	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Incep
Composite return net of investment fees	0.2%	4.1%	4.4%	6.8%	6.0%
Composite benchmark	1.7%	5.1%	5.4%	7.3%	5.7%

## Funds

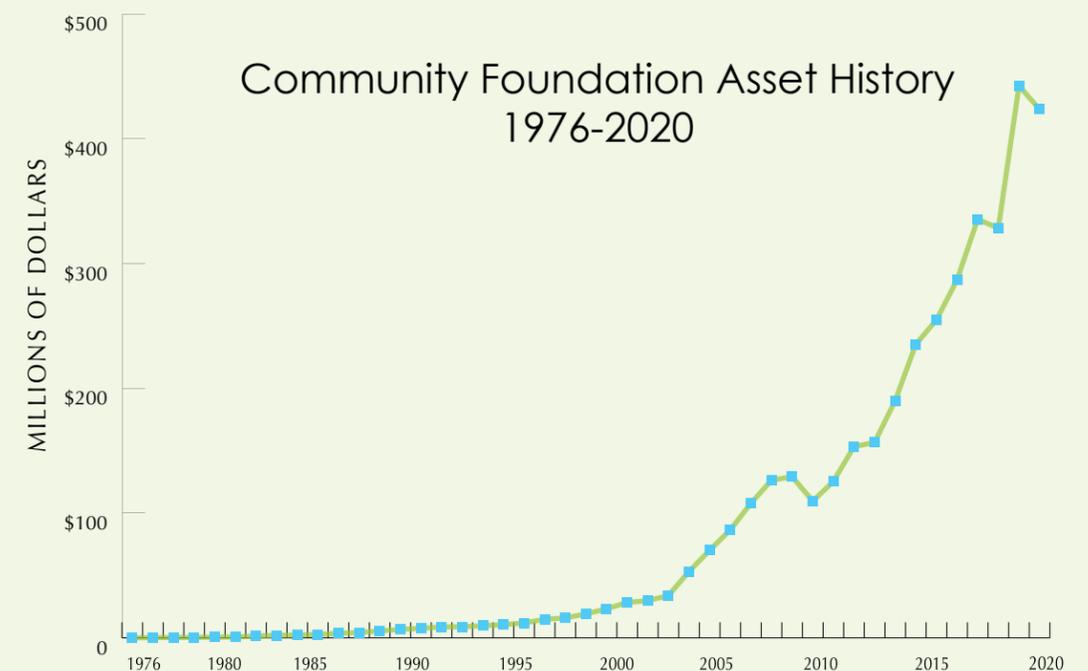
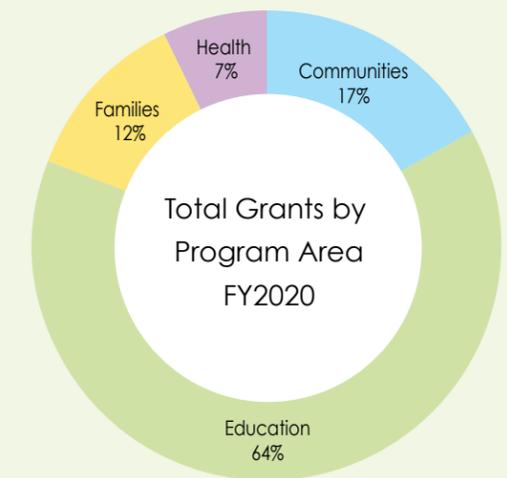
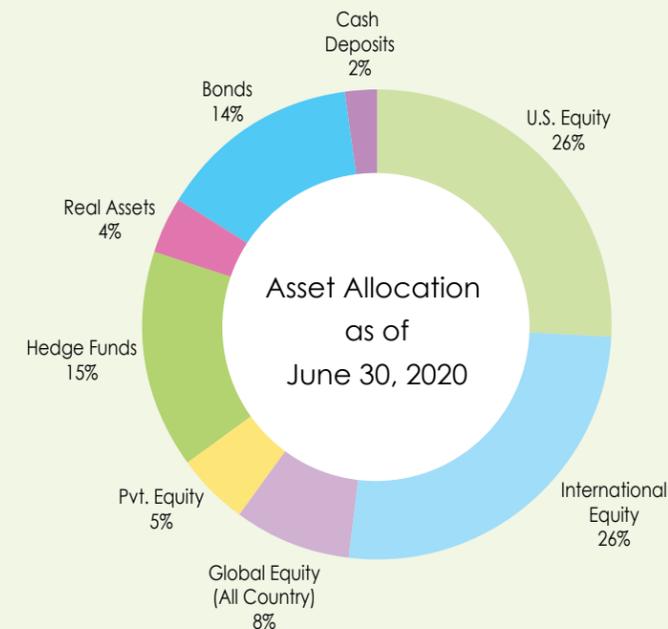
Thousands of individuals and organizations in Arkansas partner with the Community Foundation to help protect, grow and direct their charitable dollars and learn more about community needs. For a full list of Arkansas Community Foundation funds and endowments, visit [arcf.org/funds](http://arcf.org/funds).

## Grant Guidelines

For grant guidelines and additional information on applying for grants, visit [arcf.org/apply](http://arcf.org/apply).

## Operating Expense Ratios

	2016	2017	2018	2019	2020
Total Assets	\$286,992,570	\$335,506,981	\$328,261,227	\$442,364,837	\$423,543,795
Total Operating Expense	\$1,395,880	\$1,407,574	\$1,651,089	\$1,860,063	\$1,995,018
Number of Employees:					
Full Time Central Office staff	14	14	15	15	15
Part Time Local Directors	27	28	28	28	29
Operating Expense as % of Total Assets:					
Central and Local Offices	0.49%	0.42%	0.50%	0.42%	0.47%



## Community Investment at Arkansas Community Foundation

The Community Foundation exists to build a better and more resilient Arkansas. Through its community investment work, the Foundation implements various strategies to meet this mission.

### Grantmaking

In addition to the 799 grants from the COVID-19 Relief Fund, Arkansas Community Foundation made over \$53 million in grants in fiscal year 2020. These grants come from the unrestricted Giving Tree grantmaking program, donor directed funds and other field of interest funds.

### Affiliate Network

Created in 1983, the Community Foundation's affiliate network of local community foundations is its strongest community investment strategy. The Foundation's affiliates are led by local people making local grants and providing local leadership to meet local opportunities and challenges.

### Aspire Arkansas

The *Aspire Arkansas* report continues to be a yardstick to measure where Arkansas stands in four key areas: education, health, families and community. The report is a compass to help us, you and our state determine where we focus our work. Visit [AspireArkansas.org](https://www.aspirearkansas.org) for updated data that helps drive smart decision-making.



### Collaboration

Arkansas Community Foundation works closely with foundations and other entities such as Arkansas Impact Philanthropy to create collective impact across the state. For example, the Community Foundation was a member of the Arkansas Counts Complete Count Committee, a statewide coalition focused on ensuring an accurate and representative count of all Arkansans in the 2020 U.S. Census.



### Impact Investing

The traditional way Arkansas Community Foundation makes a social impact is that assets are invested in financial markets and the investment returns are used to award grants. Now, the Foundation's impact investing strategy asks the question, "How do we use a portion of invested assets to do good in the community, while also providing a financial return?" For example, the Foundation has made loans to partners like FORGE, Southern Bancorp and Communities Unlimited to lend to small, rural business owners in Arkansas. This option gives the Foundation two ways to benefit our communities through both grants and investments.



READY TO  
CONNECT

The Community Foundation connected Arkansans statewide — individuals, companies and private foundations — to help local nonprofits when the pandemic hit the state. Even before the Governor's endorsement of the COVID-19 Relief Fund, Foundation supporters stepped up and answered the call to help their communities by lifting giving restrictions on their funds, reallocating dollars to high need communities and giving more than ever. Hear from a few donor-advised fundholders who rallied to help a state in need:



"It was great to have the ability to support nonprofits at a time that they needed the funds the most. Having funds at the Arkansas Community Foundation available allowed us to be a part of the solution when the NWA Food Bank and other nonprofits needed it the most."

Rhonda and Bill Adams Lowell



"I was happy to be able to support the Delta Dream Food Pantry's work through our family fund with the Lee County Community Foundation. The pantry has worked tirelessly to provide a wide variety of foods for those in need during these difficult times."

Phoebe Miller Marianna



"We know that UACCM wants to 'be ready' to help as best they can. Especially for those students in our community who have had special needs during the pandemic. We wanted to help."

Phyllis and Barry McKuin Morrilton



"When we became aware of special needs in our community related to the Covid-19 pandemic, we were grateful we had established a fund at Arkansas Community Foundation that allowed us to offer support targeted to some of those needs."

Ida and Kramer Darragh Little Rock



"When we heard the COVID-19 Relief Fund was established, we wanted to support it. The Community Foundation has been a leader in many charitable efforts in our state and it is a privilege to be able to lend our support to this relief effort on behalf of our family. Thank you for your leadership in development at the Foundation."

Jerre and William "Bill" B. Roberts Texarkana

## Affiliate Executive Directors, FY 2020

Our affiliates work locally in every corner of Arkansas.  
For local contact information, visit [arcf.org/affiliates](http://arcf.org/affiliates).

Carroll County — Janell Robertson  
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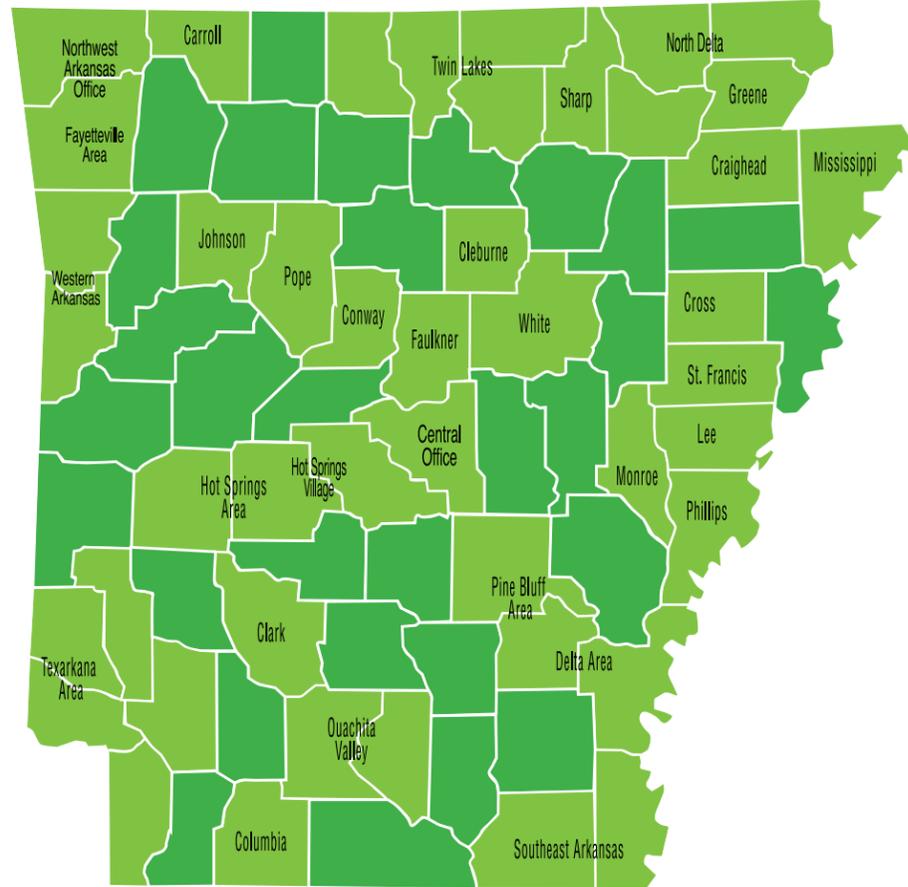
Johnson County — Jackie Ott  
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Texarkana Area — Ken Cox  
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Twin Lakes — Gwen Khayat  
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(joined in FY 2021)  
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Western Arkansas — Pettus Kincannon  
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White County — Denice Eaves  
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## Board of Directors

Below is a list of our statewide board members for the fiscal year 2020.  
For a full list of members of each of the 29 local affiliate advisory boards,  
visit [arcf.org/affiliates](http://arcf.org/affiliates).

Philip Tappan of Little Rock, Chair

Ramsay Ball of Bentonville

Kandice Bell of White Hall

Alyson Bradford of White Hall

Tracy Cude of Fayetteville

Jackson Farrow of Little Rock

Don Greenland of Conway

Dennis Hunt of Fayetteville

Eric Hutchinson of Conway

Heather Loftis of Mountain Home

Creshelle Nash of Little Rock

Steve Nipper of Magnolia

Paige Partridge Hix of Fayetteville

Andy Peeler of Jonesboro

Robert Thompson of Paragould

Robert Zunick of Hot Springs

## State Office Staff, FY2020

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Program Officer  
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**Sarah Kinser, APR**  
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**Heather Larkin**  
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**Corey Moline, CPA**  
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**Lauren Morris**  
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**Shannon Williams**  
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## Consultants

**Legal Counsel**  
Thomas Overbey  
Overbey, Strigel, Boyd & Westbrook PLC

**Technology Consultant**  
Darrell Sansom

**Marketing Communications Consultant**  
Jessica Szenher, APR  
Szenher Consulting

**Annual Report Design**  
Lesley Cooper  
Cooper Design LLC

**Photography**  
Wesley Hitt  
Wesley Hitt Photography



A R K A N S A S  
**community** foundation

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Smart Giving to Improve Communities

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