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.

5 Allied Drive, Suite 51110 • Building 5, 11th Floor • Little Rock, Arkansas  72202

593 Horsebarn Road, Suite 202 • Rogers, Arkansas  72758

501-372-1116 • arcf.org

Facebook, @ArkansasCommunityFoundation

Instagram, @arkansascommunityfoundation

LinkedIn, company/Arkansas-Community-Foundation

ARKANSAS COMMUNITY FOUNDATION 2023 ANNUAL REPORT
In fiscal year 2023...

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

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

Received more than $75 million in new gifts

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.

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

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.

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

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
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.”
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.

“One company has 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.”

A CULTURE OF SERVICE

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.”
“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

**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.”

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 this Foundation is for everyone.”

“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 arcf.org/affilates.
STEWARDSHIP is our Foundation

COMMUNITY FOUNDATION ASSET HISTORY 1976-2023

OPERATING EXPENSE RATIOS

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Assets</th>
<th>Total Operating Expense</th>
<th>Number of Employees:</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>$442,364,837</td>
<td>$1,860,063</td>
<td>15</td>
</tr>
<tr>
<td>2020</td>
<td>$423,543,795</td>
<td>$1,995,018</td>
<td>15</td>
</tr>
<tr>
<td>2021</td>
<td>$560,997,085</td>
<td>$1,987,003</td>
<td>16</td>
</tr>
<tr>
<td>2022</td>
<td>$559,337,251</td>
<td>$2,086,739</td>
<td>17</td>
</tr>
<tr>
<td>2023</td>
<td>$638,280,627</td>
<td>$2,235,335</td>
<td>19</td>
</tr>
</tbody>
</table>

Operating Expense as % of Total Assets: Central and Local Offices

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

REVENUE
- Contributions: $75,879,254
- Other Revenues, Net: $51,346,050
- In total, Net Revenue: $119,921,306

EXPENSES
- Grants: $44,185,455
- Other Expenses: $9,269,163
- 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.
LEADERSHIP is our Foundation

FISCAL YEAR 2023 STATE BOARD MEMBERS

Steve Nipper, Chair
Lisa John-Adams
Ramsey Ball
Kandice Bell
Alyson Bradford
Tracy Cude
Holly Dunsworth

Don Greenland
Rachael Oberste
Eddie Ochoa
Paige Partridge-Hix
Andy Pfeifer
Jack Porter
Vance Smiley

Scott Van Horn
Sharon Wilson

STATE OFFICE STAFF

Katy Bland, Communications Associate
Beverly Chapple, Affiliate Officer, Delta
Ashley Coldiron, Chief Development Officer
Jody Dilday, Vice President, Northwest Operations
Jessica Ford, Chief Communications Officer
Trina Greuel, Finance Director
Bethany Hillker, Donor Stewardship Officer
Rich Huddleston (joined in FY24), Program Director
Samantha Fox, Intern
Octie Jones, Affiliate Officer
Jane Jones, Program Officer
Christene Jordan, Finance Associate, Grants
Linsley Kinkade (joined in FY24), Chief Program Officer
Sarah Kimmer, Chief Program Officer
Heather Larkin, President & CEO
Carrie Long, Office Administrator
Corey Moline, CPA
Chief Financial Officer
Lauren Morris, Program Director, Affiliates
Lesley Roberts, Regional Development Director
Annette Tiry, Program Director, 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 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 — Keni Watson
Hot Springs Area — Joyce Whittlefield
Hot Springs Village — Jane Browning
Johnson County — Margot McLeod
Lee County — Lucy Smith
Mississippi County — Nickie Bell
Monroe County — Margita Ervin
North Delta Area — Melody Rainwater
Ouachita Valley — Krystal Moore
Phillips County — Angela Carnahan
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 Fullbright Hayes
White County — Denice Eaves

CONSULTANTS

LEGAL COUNSEL
Overbey, Strigel, Boyd & Westbrook
Darrell Sansom

TECHNOLOGY CONSULTANT
Vines/Brookshire

INVESTMENT CONSULTANT
Cambridge Associates

MARKETING/PR FIRM
Wesley Hitt

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.