

# Annual Report for fiscal year 2007

THE GREATER MANHATTAN COMMUNITY FOUNDATION



FOR GOOD. FOR EVER.



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### Message from Our President and Executive Director



Dear Friends,

We are pleased to provide our annual report to the community for 2007. You may have noticed a recent change in our name to the Greater Manhattan Community Foundation. Recognizing that a corporation's name should be distinctive and descriptive the Board of Trustees voted earlier this year to include the word "greater" to more accurately reflect our mission and commitment to the area.

For the GMCF, 2007 was another productive year. Much was accomplished including initiatives to help make charitable giving through the Foundation more appealing and easy for donors, connecting with and working in partnership with other grant-making and charitable organizations in the community, and growing community endowments.

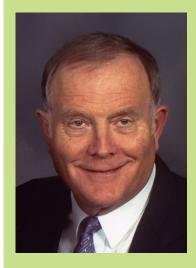
We recognize the importance of growing community endowment now more than ever. Did you know that in the next twenty years there will be an intergenerational transfer of wealth such as we've never seen before? As our estates change hands, most will go to our heirs and taxes. Recognizing that for many of us, our children are moving out of our community, there is a sense of urgency to ensure that a portion is preserved and invested in our community.

The future of our community lies in the hands of not just a few, but of many individuals, families, and businesses. As you plan for your future charitable giving and as you plan your estate, we invite you to consider how you best might be able to build an endowment for those charitable causes you are most passionate about.

By working with the GMCF for your charitable giving, you will benefit from our personalized service, local expertise and community leadership. We help individuals, families, businesses and organizations attain their charitable giving goals by providing tools and resources that make giving easy, flexible and effective.

We thank you for all you do to make the greater Manhattan area a better place to live and work. Each year, we are awed and inspired by the enthusiastic generosity of our community. Particularly in these difficult times, the willingness of so many individuals to respond to needs of others gives us great hope. Thank you for allowing the Greater Manhattan Community Foundation help you make a difference both today and in the future.

Tom Fryer Board President Sarah Saueressig Executive Director





# **Foundation** At a Glance

"The true meaning of life is to plant a tree under whose shade you do not expect to sit."

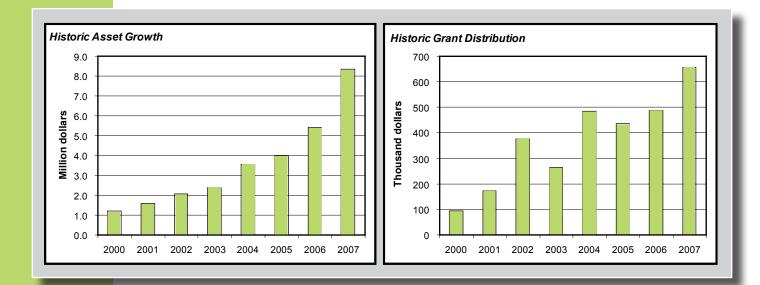
~Nelson Henderson

# **Our Mission:**

The Greater Manhattan Community Foundation enhances the quality of life, both today and in the future by:

- enabling donors to fulfill their charitable desires
- building a permanent endowment
- facilitating prudent management and care of funds
- meeting needs through grants, awards, and scholarships

Total Grants Made During Fiscal Year 2007 • • • • • • \$658,940



### Foundation Services And Types of Funds

#### **Foundation Services**

As the community's trusted expert for philanthropy, The Greater Manhattan Community Foundation is committed to delivering a wide range of services beyond traditional grantmaking activities to help our donors, not-for-profit partners, and other stakeholders achieve their charitable objectives and advance the spirit of giving throughout the Manhattan area.

#### For Donors:

Our professional staff strives to provide each donor with the highest level of efficiency, flexibility, personal service, local expertise, accountability, anonymity if desired, permanence and maximum tax benefits for all gifts contributed. The minimum amount necessary to establish a named endowment fund is \$10,000; however, the Foundation welcomes and encourages gifts of any size given for the benefit of the community.

#### For Professional Advisors:

Whether you are an accountant, attorney, financial advisor, life underwriter or trust officer, the Foundation is here to support you in arranging the charitable objectives of your clients. From offering back-office support and in-person meetings to providing educational seminars and site visits to local charities, we are happy to assist you in any way we can to facilitate the giving process and help your clients fulfill their charitable goals.

#### For Not-For-Profits:

By setting up an endowed fund through the Community Foundation you don't have to worry about the administrative hassle of investing, managing and administering your organizational endowment; you can access major money managers and services that, due to economies of scale, might not otherwise be available to you; and you can rest assured that your organizational endowment will remain in place perpetually. The Foundation also makes grants annually for not-for-profit organizations serving residents of the greater Manhattan area.

#### **Types of Funds**

General Endowment and Other Unrestricted Funds: Allow

donors to pool gifts of all sizes into a permanent endowment designed to provide the Foundation maximum flexibility in meeting the most pressing needs within our community today and in the future.

**Donor Advised Funds:** Allow donors the ability to remain an integral part of the giving process by recommending grants to the agencies and programs they wish to support.

"Giving is easy and it makes us feel good. Through the Community Foundation I can give to what touches my heart and I can be very specific about how I want my gift to be used. By establishing a donor advised fund, donors have the control they need while not having to worry about the administrative maintenance."

~Polly Stoecklein, Donor & Trustee

**Field of Interest Funds:** Allow donors to pool gifts into a common fund that will generate perpetual support for a shared area of interest. Income from these funds is then distributed to agencies and programs working within each fund's scope of interest (e.g. children and youth, the environment, the arts or the elderly).

Agency Endowment and Designated Funds: Provide perpetual support for a specific notfor-profit agency in the form of annual income. These funds can be established either by the agencies themselves or by a committed donor. Anyone may contribute to any of these funds. Operating Funds:

These funds are used to support the general operations of the Foundation.

Anyone can make a gift to the Foundation. **Donors to the Foundation come** from a variety of backgrounds with a common commitment to the community's well being. Whether creating a named fund, contributing to an existing fund, making a gift in memory of a friend or loved one, or making an unrestricted gift to the Fund for Greater Manhattan, every person in the community can make a

# Ways To Give

One of the most appealing advantages for donors who give through The Greater Manhattan Community Foundation is flexibility. To this end, we offer our donors a variety of tax-effective ways to make gifts and achieve their charitable goals.

**Cash:** Cash is the easiest way to contribute to the Foundation and will qualify for the maximum allowable income tax deductions.

#### **Marketable or Closely-Held Securities:**

Appreciated stocks and bonds may be given to the Foundation allowing the donor to deduct their current market value as a charitable contribution and avoid capital gains tax on the appreciation.

**Real Estate:** May be given to the Foundation at its current market value allowing the donor to receive a full charitable deduction and avoid capital gains taxes.

**Life Insurance:** Life insurance can be used to create a major gift for the Foundation in one of two ways. First, the donor can transfer ownership of a policy to the Foundation and receive a current income tax deduction in the year the transfer is made. Second, the donor, while retaining ownership of the policy, can simply name the Foundation as beneficiary of the policy effective upon his or her death. At that time, his or her estate will receive a tax deduction.

**Retirement Plans:** Donors can use IRA or other retirement assets such as a 401(k), Keogh, or 403(b) to establish a new fund or contribute to an existing one.

**Bequests:** Bequests to the Foundation allow a donor's charitable intentions to be carried out in perpetuity and can significantly reduce the taxes otherwise payable by his or her estate. This ensures that the donor provides a lasting legacy for the causes he or she cares about most.

#### Transfer from an Existing Private Foundation:

Administering a private foundation under IRS rules can be burdensome and expensive. Transferring the assets of such a foundation to The Greater Manhattan Community Foundation offers a costeffective alternative for administering these funds well into the future.

**Retain Income From a Charitable Gift:** There are many ways to make a charitable gift and still receive income for life or for a specified time. Through these methods donors can retain income for themselves and their spouse while obtaining deductions on current income, estate and gift taxes. The following are two examples:

- **Charitable Gift Annuities:** The Foundation offers competitive yields to individuals who make current gifts but retain a lifetime income. A portion of these gifts may be tax-deductible, and income is guaranteed.
- Charitable Remainder Trusts: This type of deferred gift can be created so that the donor or other beneficiary receives a lifetime income. At the death of the income beneficiary, the remainder of the trust passes to the Foundation to accomplish the charitable purposes specified by the donor. These trusts provide a current income tax deduction if irrevocable or, if revocable, an estate tax deduction upon the donor's death.

**Charitable Lead Trusts:** Provide income to a fund at the Foundation for such charitable purposes as the donor has specified. Then after a set number of years, the remaining principal of the trust and any accumulated appreciation is distributed to children, grandchildren, or other named beneficiaries, often with significant estate tax savings.

# Leave A Legacy

Deferred giving allows people to make charitable gifts beyond those which they might currently give. The Legacy Club of the Greater Manhattan Community Foundation provides a meaningful way to recognize individuals now for gifts that will be realized by the community sometime in the future.

Members of The Legacy Club play a significant role in helping to shape the future of the greater Manhattan area and its residents by providing funds through trusts, wills, and other testamentary vehicles that will last forever.

Participation is easy, and such gifts can be provided for in a variety of ways to achieve your charitable goals. The Greater Manhattan Community Foundation encourages you to discuss the various methods of charitable giving with your attorney and/or financial advisor.

For further information about The Legacy Club, or to let us know that you have made provision for the Foundation in your estate plan, please contact the Foundation at (785)587-8995.



Members as of 2007

Douglas Beech Florence D. Day\* John & Mary Lee Graham Mark & Ann Knackendoffel Jean F. Caul\* Don D. Dodge\* Joleen Hill Mary Vanier Glennis A. Carlson Brendan & Annalee Donnelly Harry Jacobson\* \*deceased

When making or updating your will, please consider a gift to The Greater Manhattan Community Foundation. Consult your estate planning attorney who can assist you in adding one of the following paragraphs to your will:

"I hereby give and bequeath \$\_\_\_\_\_ to The Greater Manhattan Community Foundation to be used (for its general purposes) (for [specific purposes])." Or,

"I hereby give, devise and bequeath (the residue) (\_\_\_\_\_% of the residue) of my estate to The Greater Manhattan Community Foundation to be used (for its general purposes) (for [specific purpose])."

If you are leaving the proceeds of an insurance policy or IRA assets to The Greater Manhattan Community Foundation, be sure to indicate this on the insurance or IRA beneficiary forms and not in your will because the insurance proceeds or IRA assets will be disposed of by the terms of the insurance policy or IRA document and not by your will.

Pictured from top to bottom: John & Mary Lee Graham, Tom & Angie Fryer, Jean F. Caul, Mary Vanier, Douglas Beech











#### Funds of the Foundation



#### **Arts & Humanities**

Gene Grosh Endowment for the Arts MCF Fund for Arts & Humanities Riley Co Genealogical Society Library Riley Co Genealogical Society Organization

#### **Basic Human Needs**

Crisis Center Fund to Stop Domestic Violence Dover Community Foundation-Share the Outdoors Fairy Godmothers Fund Flint Hills Breadbasket Fund Habitat for Humanity-Legacy Club Fund Manhattan Emergency Shelter Building Fund Manhattan Emergency Shelter Endowed Fund MCF Fund for the Elderly RCPD Employee Assistance Fund Shepherd's Crossing Endowed Fund Shepherd's Crossing Expendable Fund United Way of Riley County Endowed Fund

Wareham Family Foundation



Don Dodge

#### Children & Youth

Boys and Girls Clubs of Manhattan Boy Scouts of America-Coronado Area Council David L. Flinchbaugh-Parents As Teachers Don Dodge Fund for Youth & Aviation **MCF Education & Youth** Flinthills Leadership Children's Flint Hills Soccer Club Frankfort Children's Fund Kansas Health Foundation Children's Fund K-State Rowing Association Fund Little Apple Soccer Club Lois Blackman Endowed Fund Manhattan Breakfast Optimist Youth Fund Manhattan Catholic Education Manhattan Jaycees Community Playground Fund Manhattan-Ogden Schools Foundation **Raising Riley** Sunflower CASA Endowed Fund Sunflower CASA Expendable Fund Instruments for Interested Youth Youth Impacting Community Endowed Fund

#### **Community Development & Leadership**

Frankfort Community Trust-Art & Mildred Neal Fund Dover Community Foundation Fund Flinthills Leadership Endowment Fund League of Women Voters Edith Stunkel Fund MCF Fund for Community Development & Leadership UFM Community Learning Center

#### **Healthcare**

Flint Hills Community Clinic Expendable Fund Homecare & Hospice Fund Jim Reed Flint Hills Community Clinic Endowed Fund Meadowlark Hills Good Samaritan Fund Mercy Community Health Foundation

#### Funds of the Foundation

#### **Humane Treatment of Animals**

Polly Stoecklein Fund for the Humane Treatment of Animals

# Preservation, Conservation & Beautification

Edna Williams Wolf House Complex Historic Site

Fitz House Fund

- MCF Fund for Preservation, Conservation & Beautification
- Sunset Zoo & Wildlife Conservation Trust Foundation

#### **Scholarship & Education**

Academy of Veterinary Consultants Bonnie Verbrugge Memorial Scholarship Fund

Dover Community Foundation - Eldon Lambotte Scholarship Fund Greg Davis Building Trades Scholarships

- KSU Fund for Excellence
- League of Women Voters Stella Harris Scholarship Fund

Lewis & Ernest BrAun MATC Scholarship Little Apple Soccer Club-Scholarship Fund Marge Bernard Allen Fund for Adult Education

MATC Briggs Auto Mechanic Scholarship MATC General Scholarship Fund MATC Teaford Nursing Scholarship Roger Trenary Tennis Fund





Florence Day

#### Unrestricted Funds

Florence Day Fund Fund for Greater Manhattan -Expendable Fund for Greater Manhattan - Endowed Jean Caul Fund for the Community MCF Founders Fund MCF Benefactors Fund

#### **Donor Advised Community Support**

C. Clyde & Margaret S. Jones Fund Dennis & Rhonda Mullin Advised Fund Edwin & Kae Olson Charitable Fund Farm Bureau Foundations Donor Advised Fund

Henry & Shirley Wassenberg Fund Henry & Shirley Wassenberg Endowment for the Saint Gregory Catholic Church Jack Goldstein Charitable Funds James & Debra Gordon Advised Fund John & Karen McCulloh Advised Fund Kansas State Bank Advised Fund Lincoln & Dorothy Deihl Advised Fund Little Apple Toyota Honda Fund Margaret & Phil Howe Fund Marvin Robinson Fund MCF Trustee's Endowed Fund

Reitz Family Fund

- The Trust Company of Manhattan Advised Fund
- William L. and Linda K. Richter Endowments







### 2007 Donors

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Dr. Sally J. Yahnke Mr. and Mrs. Charles B. Yancey Mr. and Mrs. John R Young Mr. and Mrs. Dan Yunk



Thank You on behalf of the Greater Manhattan Community Foundation!



# <mark>Gran</mark>tmaking

The Greater Manhattan Community Foundation is committed to identifying, promoting, and supporting community programs that raise the quality of life for residents in the Manhattan area.

#### **GRANTS FOR GREATER MANHATTAN:**

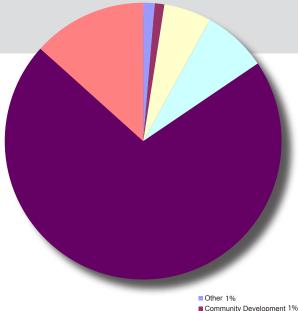
The Foundation annually invites non-profit, tax exempt organizations in the greater Manhattan area to apply for grants for charitable purposes. The Board of Trustees of the Foundation awards grants that will address programs in the following areas:

- Arts and Humanities
- Community Development and Leadership
- Education and Youth
- Health and Human Services
- Environmental Affairs

A request for proposals is mailed to community nonprofit and service organizations the first week in March, with applications due the first part of May. Awards are announced by the middle of June.



Y.I.C. members and area youth work to "Revitalize the Trails" at Warner Park as part of Youth Service Day.



Uther 1%
Community Development 1%
Disaster Recovery 6%
Education 7%
Health & Human Services 72%
Youth 13%

#### **KIDS WHO CARE:**

The Greater Manhattan Community Foundation established the Kids Who Care program to help 4th through 12th grade students gain a better understanding of how philanthropy works and become more aware of the issues facing their community. A request for proposals is sent to area schools each fall inviting onepage proposals describing class projects that will benefit the community. The proposals are reviewed by a committee of adults and high school students who recommend grants of up to \$350. Awards are generally announced by the first of November.

#### YOUTH IMPACTING COMMUNITY (YIC):

"Youth Impacting Community" was created in 2002 with a three-year grant from the Ewing Kauffman Foundation. When the grant ran out, the Greater Manhattan Community Foundation committed to continue the organization, supporting it financially. YIC provides young people between the ages of 13 and 18 the opportunity to practice philanthropy by actually awarding grants to address perceived needs for young people in the community. RFP's are sent out to youth related non-profit organizations in May. Awards are announced at the end of July.

# Statement of Financial Position

As of December 31, 2007

ACCETC		2006	2007	
ASSETS Cash & Ec Equity Fixed	uivalents Total Investments	\$588,782 \$3,266,654 \$1,567,955 <b>\$5,423,391</b>	\$961,827 \$4,840,715 \$2,433,352 <b>\$8,235,894</b>	
Grants Re	cceivable Kansas Health Foundation State of Kansas Smart Start <b>Total Receivable</b> TOTAL ASSETS	\$- \$89,006 <b>\$89,006</b> <b>\$5,512,397</b>	\$- \$98,454 <b>\$98,454</b> <b>\$8,334,348</b>	
FIXED ASSETS		\$690	\$93	
LIABILITIES		\$2,981	\$2,749	
	NET ASSETS	\$5,516,068	\$8,337,190	
FUND BALANCE BY TYPE				
Total End	Endowed Advised Endowed Agency Endowed Designated Endowed Field of Interest Endowed Unrestricted Iowed Funds	\$412,752 \$426,251 \$409,788 \$2,123,641 <u>\$770,925</u> <b>\$4,143,357</b>	\$563,096 \$464,448 \$1,554,392 \$2,264,590 <u>\$800,641</u> <b>\$5,647,167</b>	
Total Exp	Expendable Advised Expendable Agency Expendable Designated Expendable Field of Interest Expendable Unrestricted pendable Funds TOTAL FUND BALANCE	\$435,997 \$187,656 \$13,375 \$12,332 \$630,675 <b>\$1,280,034</b> <b>\$5,423,391</b>	\$1,657,640 \$261,830 \$68,691 \$18,681 \$581,886 <b>\$2,588,727</b> <b>\$8,235,894</b>	

### Statement of Activities

As of December 31, 2007		
	2006	<u>2007</u>
Revenue and Support		
Contributions from Donors	\$1,281,550	\$3,188,307
Investment Income	\$130,799	\$214,271
Change in Fair Market Value of Investments	\$394,810	\$202,779
Management Fee Income	\$57,706	\$64,066
TOTAL REVENUE AND SUPPORT	\$1,864,865	\$3,669,423
Expenditures		
Total Distributions from Charitable Funds	\$(529,419)	\$(722,931)
Administrative Expenses	\$(95,218)	\$(125,608)
TOTAL EXPENDITURES	\$(624,637)	\$(848,539)
CHANGE IN NET ASSETS	\$1,240,228	\$2,820,884
	Revenue and Support       Contributions from Donors         Investment Income       Change in Fair Market Value of Investments         Management Fee Income       TOTAL REVENUE AND SUPPORT         Expenditures       Total Distributions from Charitable Funds         Administrative Expenses       TOTAL EXPENDITURES	2006Revenue and SupportContributions from DonorsInvestment Income\$130,799Change in Fair Market Value of InvestmentsManagement Fee Income\$57,706TOTAL REVENUE AND SUPPORTExpendituresTotal Distributions from Charitable Funds\$(529,419)Administrative Expenses\$(95,218)TOTAL EXPENDITURES\$(624,637)

# Community Impact

The purpose of the Greater Manhattan Community Foundation is to make our community a better place to live, work, and raise our children. To make this happen, we must depend on ourselves. We believe that by pooling the resources of local people from all income levels, we can make a big impact! In 2007, the Greater Manhattan Community Foundation awarded more than \$658,000 in grants and other distributions to local charities and nonprofit groups. These grants helped feed our hungry, make our community safer for local children, enhance learning opportunities for citizens of all ages, and improve the health of our residents.



GMCF helped purchase equipment & furnishings for a new exam room at the Flint Hills Community Clinic



GMCF helped purchase equipment & furnishings for the UFM solar addition



Play structure at Oak Grove School funded by Youth Impacting Community



The Wing Nuts received a grant from the Don Dodge Fund to purchase tools and equipment to build a real plane



New risers at the Manhattan Arts Center funded by GMCF

# Ron and Dixie West 🗏

Ron and Dixie West have a passion for history. Ron, a paleontologist, and Dixie, an archeologist, have spent much of their life studying historic resources. And so it was only natural for them to involve themselves in the uncovering and preservation of the history of their Manhattan home, the Fitz House, located at 1014 Houston Street.

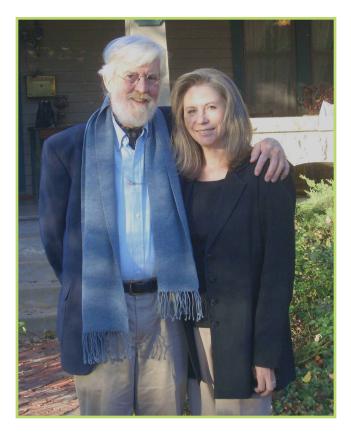
"I was out walking the dogs when I came across this old home on Houston Street that had been for sale for some time," said Ron. "I immediately felt a connection with the building."

He and Dixie purchased the home in 1985 and began restoring it from the three unit apartment complex it had become to its former single family dwelling. Along the way they learned of the home's rich history.

"It is important to us to share (the Fitz House)," said Ron. "We thought it was something really unique when we got it and we want to share its history and restoration."

As determined as they were to restore this piece of Manhattan history, Ron and Dixie are also focused on ensuring its continued preservation long after they are gone.

As part of their estate planning Ron and Dixie had already talked about leaving the Fitz House to the Riley County Historical Society. It was as they were working with the Historical Society that they learned about the Wolf House complex, located at 630 Fremont in Manhattan.



Although the Wolf House had been left to the Historical Society to preserve it for the community, no money had been left to maintain it. Realizing the strain put on the Historical Society to fundraise for the complex, Ron and Dixie were moved to action. They knew they not only wanted to ensure sustainability for the Fitz House, but they also started thinking about how to initiate a community endowment for the Wolf House complex.

"We committed to leave some of our estate to support the Fitz House," said Dixie. "And even more we wanted to create something to which others could contribute."

In 2007, in a review with Ron and Dixie of their financial position, Polly Stoecklein, CFP®, owner of Stoecklein Financial Services, discussed and introduced the idea of an endowment to provide unending support for the two Manhattan historic sites. Polly knew they were charitable by nature, but learned the passion behind their desires. She also learned of their desire to leave the Fitz House to the community and of their wish to ensure that the home would have a mechanism to be maintained after they were gone. Polly, who is a Trustee of the Greater Manhattan Community Foundation and has created her own donor advised fund, knew first hand that the Community Foundation was the best answer to help the Wests meet their goal. Polly invited Ron and Dixie to join her at an upcoming Community Foundation annual meeting so they could learn more. A few weeks later all three met with the Foundation director to establish an endowment for the Fitz House. Several weeks later the Wests created an endowment named for long-time Wolf House complex curator Edna Williams.

"You form relationships with clients and I knew that Ron and Dixie had this charitable desire with no identified outlet," said Polly. "The Community Foundation was exactly the outlet they needed. By establishing a donor advised fund at the Community Foundation they could have the control they needed while not having to worry about the administrative maintenance."



Fitz House, located at 1014 Houston Street

"It just seemed logical to connect Ron and Dixie with the Community Foundation," said Polly. "As I learned about their passion, I realized from my own experience that by using the Community Foundation they could do what touches their heart and they can be specific about it."

"It was important for us to start an endowment in recognition of Edna, who has poured herself into the Wolf House," said Dixie. "We created something that others can add to. It is the pooling of money that will really provide the financial support needed to maintain these important pieces of Manhattan's history."

As historical scientists, the Wests are passionate about history and the preservation of historic Manhattan, but it is their vision for and commitment to the future that truly makes them extraordinary.



Wolf House, located at 630 Freemont

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### Greater Manhattan Community Foundation



Growing to Serve Our Community

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