

# YOUR COMMUNITY FOUNDATION, INC.

2015 ANNUAL REPORT



Serving  
**HARRISON,  
MARION,  
MONONGALIA,  
PRESTON** and  
**TAYLOR** counties.

fund your *Passion*

# Table of Contents

- 1** Letter from the Chairman
- 2** Million Dollar Fund Established
- 4** NCWV Region Fund Highlights
- 6** Make Your Impact
- 8** Types of Funds
- 10** List of Funds
- 16** 2015 Donors
- 19** 2015 Scholarships Awarded
- 20** 2015 Grants Awarded
- 22** 2015 Financial Report
- 37** Board of Directors, Staff & Professional Advisors



Dear Friends,

As the current chair of YCF, it has been a pleasure to look back on all we have accomplished during 2015.

YCF opened multiple new funds, distributed over \$337,000 in scholarship awards, helped with \$350,000 in grant funding for many programs, and worked diligently to prepare for Opportunity Day in 2016.

With donations of \$1,350,800 to establish new funds, YCF now has more than \$12,000,000 in assets and administers over 120 endowments. New funds were opened in all areas of interest, from the arts to sports and recreation. We were fortunate to build relationships with many new donors and look forward to the benefit their funds can make in the community.

Additionally, YCF hired three WVU interns to help with marketing and the expansion of our social media presence. The interns were also able to expand YCF's ability to interact face to face with our partners and learn how the endowments work to better our community.

I extend thanks to all those who have partnered with YCF to make a better community for the region and for the efforts many have put forth to grow YCF into the community foundation it is today. I look forward to being part of even more accomplishments in the upcoming years.

Sincerely,

Stephen Decker, Chair  
Your Community Foundation, Inc.

# Lilleys Invest \$1 Million for Community Enhancement

Mavis Grant and George Lilley, prominent members of the Morgantown community for more than 20 years, established the Mavis Grant and George W. Lilley Jr. Community Enhancement Fund at Your Community Foundation in 2015. The annual earnings from their \$1 million endowment will be used to improve the quality of life for citizens, mainly in the Monongalia County Area, by supporting programs, events, and other activities that can improve the Monongalia County community.

*"It is our hope that this becomes a model for others to consider and make for a better community."*



"We chose to open this fund before we die so we can enjoy the opportunity of helping to decide who gets the benefit from it," said George.

Their past involvement with other community foundations helped make them "aware of the model, appreciate the model, and believe in the model."

The two met while living in Morgantown and working in healthcare, and have made the community their home. Their common backgrounds along with their concern for justice and equality drove their philanthropic spirit to support the social services. They volunteer with many organizations and enjoy giving back.

In 2007, Mavis helped to establish Empty Bowls, a project that supports food banks, soup kitchens and other organizations fighting hunger. Currently, she is a member of the Women's Giving Circle of North Central WV, which is a component fund of Your Community Foundation that addresses the needs of women in the community. In addition, Mavis serves on the Monongalia County Youth Services Board and has previously served on the Council of International Programs (CIP) Board and most years, she and George host an international recipient through this program.

George is involved with Rotary, Friends of Public Broadcasting, Coordinating Council on Homelessness, Pedestrian Safety Board of Morgantown and Community Living Initiatives Corporation, which plans and develops programs to improve the quality of life for older adults.

"We get a lot of satisfaction out of making a difference in others' lives and know that we can have a greater impact when we do it with others," said George.

Mavis and George volunteer at their church locally and regionally. They have been involved with the Art Museum of WVU since it was in the planning stages and they are charter members of Friends of the Art Museum. To support the educational outreach mission of the museum, the couple established the Grant and Lilley Educational Fund with the West Virginia University Foundation.

When asked why they give, Mavis said, "We're very fortunate and believe it is the right thing to do. We see it as an opportunity to help others who haven't been as fortunate as we have been."

George added, "There comes a point in time when you realize that climbing the ladder is no longer who you are; it's time to give back. You can give back to the community in a variety of different ways. Personally, we have found that volunteering and passing on what we have acquired is very important for us. It is our hope that this becomes a model for others to consider and make for a better community. Maybe they will say, 'oh, well maybe we can do it, too!'"

# Fund Highlights

YCF recognizes the following endowed funds for the positive difference they represent in the NCWV region.



## HARRISON COUNTY

The *Bi-County Nutrition Fund* was established in 2006 by Patrick and Alison Deem. Bi-County Nutrition has 100 volunteers helping to prepare 2,500 meals a week for seniors in Doddridge and Harrison counties. The endowment has provided \$9,320.45 in financial support for preparation and delivery of meals to the elderly, disabled, and shut-in individuals.

## MARION COUNTY

The *Francis and Coletta Schmidt Family Fund* was established in 2008 as a grant-making fund for Marion County nonprofit agencies. The fund provides services to individuals and families in need of the basic essentials for living, to include education, food and other daily living supports. Five projects in Marion County have received grants totaling \$1,646.



## MONONGALIA COUNTY

The *Douglas H. Tanner Memorial Fund for the Arts* was created by his family in 2003. The fund supports the visual and performing arts in the Morgantown area. To date, the fund has contributed in excess of \$59,000 to 12 arts organizations in Morgantown.



## PRESTON COUNTY

The *Dr. Leo Kotchek Memorial Scholarship Fund* was opened in 2005. The fund provides a \$500 renewable scholarship for a Preston High School graduate to pursue studies in the field of veterinary medicine. Since its inception, the scholarship has awarded \$9,250 in financial assistance to eight students.



## TAYLOR COUNTY

The *Taylor County Charitable Interest Fund* provides grants for organizations in Taylor County. Since its establishment in 2009, the endowment has provided funds from the annual earnings to seven organizations totaling \$2,000.



## NORTH CENTRAL WEST VIRGINIA

The *Women's Giving Circle of NCWV's* mission is to "build a community of thoughtful women philanthropists and create a legacy to address the needs of women and girls in north central WV." The organization opened its endowment with YCF in 2015, and during its first year provided \$10,000 in grants to eight organizations.



# Make Your Impact



**Your Community Foundation, Inc. (YCF) is one of more than 700 community foundations and trusts nationwide. This group represents the fastest growing sector of philanthropy in the U.S. YCF offers donors several advantages.**

## WAYS TO GIVE

YCF accepts online donations, checks, stocks and bequests. Donations are tax deductible.



## DONATE TO AN EXISTING FUND

All gifts matter. Community members are encouraged to contribute to existing funds. YCF maintains more than 150 funds in multiple areas of interest: animal welfare, arts and culture, community development, education, health and social services, sports and recreation, and scholarships.

## ESTABLISH A FUND

Individuals, businesses, and nonprofit agencies may create a permanent fund with a minimum \$10,000 donation, that can be pledged over three years. YCF invests the funds and the annual earnings can be awarded based on the donor's wishes.



## PERMANENCE

Donors create a lasting legacy by establishing an endowment that will continually give to charitable causes. The funds are administered by YCF's Board of Directors and will continue in perpetuity. Should the intended purpose of a fund become obsolete, and the donor is unavailable, the Board retains the authority to amend provisions of the fund to ensure that it continues to meet needs relevant to the donor's original interests.

## COMMEMORATION

An individual or organization may name a fund after themselves, in honor of an individual, or in memory of a loved one to provide charitable contributions in recognition of a life's work or mission.



## STEWARDSHIP

The YCF Board of Directors, with guidance from its Investment Committee, closely monitors the performance of professional investment managers. The YCF annual report is certified by an independent auditor.

YCF is accredited through the National Standards for the Council on Foundations. This assures the integrity and credibility of Your Community Foundation, Inc.

Transparency is important. The YCF documents are available to the public upon request and the federal tax Form 990 can be viewed online.

## GRANT MAKING EXPERTISE

YCF is knowledgeable about needs and opportunities in north central West Virginia. Donors may determine areas of special interests, or rely on YCF to identify and share current charitable organizations seeking grant funding.

Your Community Foundation, Inc. is a member of the *National Council on Foundations, Philanthropy WV* and *Leave A Legacy*. These organizations provide invaluable support information for YCF.

# Types of Funds



**YCF offers a variety of funds to meet both donor and community needs. Donors select the fund name and determine the fund purpose. The fund is invested by YCF and the annual earnings may be awarded based on the donor's wishes.**

**AGENCY ENDOWMENT FUNDS** provide long term investments for local nonprofit organizations. Annual earnings support a nonprofit's greatest needs while YCF assumes reporting and investing responsibilities.

**DONOR ADVISED FUNDS** allow donors to actively participate in the grant-making process as a flexible way to address charitable interests as they change over time. Donors can involve their children as advisors to perpetuate a family tradition of philanthropy.

**DONOR DESIGNATED FUNDS** enable donors, at the time the fund is established, to name one or more organizations to permanently benefit from the fund. YCF ensures the designated recipients(s) receive support as long as they remain in existence and continue to fulfill the intended charitable purpose.

**FIELD OF INTEREST FUNDS** allow the donor to address an area or issue of importance to the community. Fields of interest may include, but are not limited to, arts, environment, women's services, education, youth services, religion or health care. The endowment may grow through gifts from others who see them as a way to address their own charitable interests. Under the direction of the YCF Board of Directors, grantmaking addresses the specific area identified by the fund.

**SCHOLARSHIP FUNDS** are established to assist students with education. Donors may determine eligibility requirements and can designate funds for any level of education. Distributions are made in accordance with YCF policies, providing funds to the specific institution in which the student is enrolled.

**UNRESTRICTED FUNDS** are those donated without stipulations or conditions; they allow YCF maximum flexibility to respond creatively and effectively to our communities' most compelling needs and opportunities. These funds are among the Foundation's most important assets to address long-term community planning. Grantmaking from a fund is at the discretion of the YCF Board of Directors within the bounds of the general charitable purposes of the Foundation.

**BEQUEST BY WILL** is a simple way to make a lasting gift to your community. When YCF receives estate funds, an endowment is established to benefit the community forever. The donor may predetermine the name of the fund and the purpose for how the annual earnings are awarded. The following is suggested language to include in your will:

*"I give, devise, and bequeath to Your Community Foundation, Inc. (FEIN 27-5249383), a nonprofit public charity located in Morgantown, West Virginia the sum of \$\_\_\_\_, for the benefit of Your Community Foundation, Inc. to be used for the following purpose: (state the purpose)."*



# List of Funds

The funds listed represent the passions of individuals, families, and organizations in the north central West Virginia region. To establish an endowment, YCF requires a minimum gift of \$10,000, payable within three years. For a full list of funds, and fund specific information, please visit our website [www.ycfwv.org](http://www.ycfwv.org)

## NEWLY ESTABLISHED ENDOWMENTS

### Angela Scotchel Memorial Basketball Scholarship Fund

Scholarship for female basketball players from University High School who receive a partial basketball athletic scholarship from a college or university in the U.S.

### Disability Action Center of Marion County Education and Resource Fund

Supports DAC education, scholarships, and resources for individuals with disabilities.

### Don & Shirley Seamon Education Fund

Benefits the St. Vincent Grade School and Wheeling Central Catholic High School.

### Don & Shirley Seamon Scholarship Fund

Scholarships for students graduating from Ohio or Marshall county, attending a West Virginia college or university, to pursue a degree in the medical fields.

### Food for Preston

Supports Food for Preston and affiliated food pantries.

### The Grubb Charitable Foundation Fund

Supports St. Jude Hospital for Children, Shriners Hospital for Children, Marion County Historical and Museum Preservation, and studies of historical and museum preservation.

### John R. Rose Memorial Scholarship Fund

Scholarship funds for higher education to a Barbour, Randolph, or Tucker county high school senior pursuing a degree in the large animal farming industry or veterinarian medicine.

### Lee H. and Doris Meltzer Fund

Scholarship for WV students attending an accredited WV college or university, who have completed at least one semester and are in good academic standing.

### Louis and Mabel Tanner Community Fund

Supports nonprofit organizations which provide health and human services to low-income individuals and families in Morgantown.



The following funds have reached the endowed level of \$10,000.

## ANIMAL WELFARE

### Prevention of Cruelty to Animals Fund

Promotes animal welfare in the greater Morgantown area.

## ARTS & CULTURAL

### Arts Monongahela Fund

Serves the mission of Arts Monongahela, Inc. in the West Virginia Monongahela Valley.

### Barbara B. and Cecil B. Highland Performing Arts Fund

Supports quality art performances of the North Central West Virginia region.

### Clarksburg / Harrison Cultural Foundation Endowment Fund

Provides support to the agency and its missions.

### DeLynn Arts for Children Fund

Supports art activities and programs for children in Morgantown.

### Don Knotts Legacy Fund

Honors the legacy of the Morgantown native and legendary comedian.

### Douglas H. Tanner Memorial Fund for the Arts

Supports visual and performing arts in the greater Morgantown area.

### Harrison County Young Musicians Fund

Provides support for repair and refurbishment of instruments for students needing assistance.

### J. Adrian and Mabel Harner Memorial Fund for the Metropolitan Theatre

Supports operations of the Metropolitan Theatre in Morgantown.

### Marion County Historical Society Operating Endowment Fund

For the preservation and promotion of the history of Marion County.

### MAA Endowment Fund

Supports the Morgantown Arts Association and its artists.

### Mavis Grant and George W. Lilley Jr. Community Enhancement Fund

For improving the quality of life for citizens, mainly in the Monongalia County area.

### Monongalia Arts Center Fund

Supports the Monongalia Arts Center (MAC) art and theatre programming as well as building upkeep and maintenance expenses.

### Monongalia County Child Advocacy Center Endowment Fund

Supports the Monongalia County Child Advocacy Center, Inc.

### Trinity Operating Fund

Supports the operating expenses of Trinity Christian School in Morgantown.

### Trinity Scholarship Fund

Scholarship funds for students in good standing with Trinity Christian School, displaying financial need.

### Warner Theatre Preservation Fund

Supports restoration and upkeep of the historic Warner Theatre in Morgantown, provided it is opened and operated as a nonprofit.

### Women's Giving Circle of North Central West Virginia Endowment Fund

Supports grant making for women and girls.



**Metropolitan Theatre Foundation Fund**

Provides for the renovation and restoration of the Metropolitan Theatre.

**Shelly A. Marshall Foundation Fund**

For children's library activities, high school creative writing contests, arts workshop programs, and through inter-generational teas.

**West Virginia Black Heritage Festival Endowment Fund**

Benefits the annual WV Black Heritage Festival held in Harrison County.

**Your Community Foundation (YCF) Regional Arts Endowment Fund**

Supports the arts in the service region of YCF.

**COMMUNITY DEVELOPMENT**

**Coffindaffer Riverfront Fund**

Provides seed monies for planning and development of the riverfront Monongalia County.

**John F. Kennedy Memorial Park Maintenance Fund**

Provides funds to maintain the memorial park in the town of Star City.

**Leslie C. and Mildred M. Brooks Fund for the benefit of the First Presbyterian Church**

Supports the First Presbyterian Church of Fairmont, WV.

**Leslie C. and Mildred M. Brooks Fund for the benefit of the Presbyterian Lay Committee**

Supports the Presbyterian Lay Committee of Fairmont, WV.

**Leslie C. and Mildred M. Brooks Leadership Institute Endowment Fund**

Supports the Leadership Institute in Arlington, VA.

**Marion County Patriot Memorial Flag Fund**

For the purchase, installation, and maintenance of the site of the Marion County Patriot Memorial Flagpole and Flag.



**Mon River Rail Trail**

Supports trail maintenance by the Mon River Trails Conservancy.

**Mon River Trails Conservancy**

Develops and maintains the rail trails along the Monongahela River and Deckers Creek watersheds.

**Mon Valley Green Space Coalition**

Provides for green space and open space protection, bike and pedestrian pathways, urban forestry and related environmental issues.

**Morgantown Public Library System Capital Fund**

Supports capital improvements in the Morgantown Public Library System.

**Mountaineer Area Young Life**

Provides support to Mountaineer Area Young Life leaders and programs.

**Taylor County Charitable Interest Fund**

Supports charitable purposes in Taylor County.

**EDUCATION**

**Billy and Carolyn Atkins Fund for Children**

Supports educational and charitable needs of children in West Virginia.

**Books for Babies Fund**

Provides books and related literacy materials for parents of infants born in Monongalia County.

**Job Squad**

Supports the purposes of Job Squad.

**The Morgantown Public Library System (MPLS) Fund**

Supports the charitable purposes of the library.

**Mountaineer Area Robotics**

Supports the activities of Mountaineer Area Robotics and other area youth robotics activities.

**Scott Argabrite Foundation Fund**

To develop and conduct youth amateur athletic basketball programs in Preston County, WV and Myrtle Beach, SC.

**Stephen D. Tanner Children's Enrichment Fund**

Provides grants for enrichment programs to benefit underprivileged children in Monongalia County.

**T. Edward & S. Davis**

Provides funding for annual speakers at Salem University in Harrison County.

**HEALTH & SOCIAL SERVICES**

**Bartlett House Fund**

Supports the Bartlett House, Inc.

**Bi-County Nutrition Fund**

Supports the Bi-County Nutrition Program, Inc.

**Camp Nabe Endowment Fund**

Supports the operations, maintenance and future development of Camp Nabe.

**Empty Bowls Monongalia**

Supports Empty Bowls Monongalia.

**Francis and Coletta Schmidt Family Fund**

Benefits nonprofit organizations in Marion County that provide basic needs for individuals and families.

**Little Toy Train**

Benefits WVU Children's Hospital through the purchase of gifts for WVU Children's Hospital patients.

**Leslie C. and Mildred M. Brooks Fund for the Union Mission of Fairmont**

Supports the Union Mission of Fairmont, WV.

**Milan Puskar Health Right Endowment Fund**

Supports the Milan Puskar Health Right.

**Monongalia General Hospital Foundation Fund**

Benefits and supports the activities of the Monongalia General Hospital, Inc.

**Mountain Heart Foundation Fund**

Supports camp for children who have had a heart transplant or cardiomyopathy.

**Rape and Domestic Violence Fund**

Provides grants to organizations offering services and education to women who have or are in danger of physical violence.

**United Way of Harrison County Campaign Fund**

Supports the United Way of Harrison County's Annual Campaign.

**United Way of Harrison County Cancer Fund**

Supports programs and services addressing the needs of cancer victims in Harrison County.

**United Way of Harrison County Operating Endowment**

Supports operations of the United Way of Harrison County.

**United Way of Harrison County Volunteer Fund**

Supports leadership development opportunities for United Way volunteers.

**United Way Monongalia and Preston Counties Fund**

Supports the United Way of Monongalia and Preston counties.

**SPORTS & RECREATION**

**Dreamsworld Fund**

Benefits the University High School Athletics Fund and other charitable purposes.

**Elizabeth Lake Shuman Endowment for Camp Mountaineer**

For development and progression of Camp Mountaineer.

### **Friends of Track and Field**

Supports youth educational activities, intercollegiate amateur track and field programs.

### **WVRET/WVU Rifle Club Endowment Fund**

To develop and conduct youth educational activities in collegiate amateur athletic shooting and marksmanship programs.

## **SCHOLARSHIPS**

### **Angela Shahan Memorial**

Scholarships for Preston High School graduates studying in the areas of agriculture, engineering, construction, electrical or related trades.

### **Brandi Kay Bowen Scholarship Fund**

Provides an annual scholarship to Doddridge County students.

### **Catherine Flynn Morrison Memorial**

Awards scholarships to students graduating from Harrison County high schools, wishing to become certified teachers in West Virginia.

### **Charlotte and Mary Gail Koen Scholarship Endowment**

Provides a scholarship for higher education, technical or vocational training to a Mannington area high school graduate, or a person obtaining an equivalent GED, or a person honorably discharged from any branch of the United States Military Service with a minimum of one full year of active duty.

### **Dr. Leo Kotchek Memorial**

Provides scholarship funds to a Preston County high school graduate studying veterinary medicine.

### **Erin Marie Keener Nursing Scholarship Fund**

Provides a scholarship for a fourth year nursing student from Marion County or north central West Virginia attending West Virginia University.

### **Ernest Daniel Conaway, Raymond Guy Baker, and Everett Reece Baker Memorial**

Scholarship benefits students of West Virginia University's medical or engineering schools.

### **HopeWorks Scholarship**

Scholarship assistance for high school graduates in Monongalia County who have lost parental support and have demonstrated leadership and academic ability.

### **J. Cecil Jarvis Memorial Scholarship Fund**

Provides scholarship assistance to a post-graduate student from Harrison County for further education in journalism, medicine or law.

### **Jacob David Bower "Bower Power" Memorial**

Scholarship for a Marion County high school graduate participating in at least one varsity sport, exhibiting strength of character.

### **Jean and Laurence S. DeLynn Scholarship Fund**

Provides scholarships to high school graduates who are children or grandchildren of current or retired full-time employees of Mylan in the greater Morgantown area.

### **Jim Dunn Memorial**

Provides scholarships to outstanding West Virginia athletes planning to pursue cross country or track and field in college.

### **John T. and Joann C. Wills Music Educators**

Provides a scholarship to a Preston High School student intending to pursue a four-year degree in music, instrumental or choral/vocal education.

### **Joycelyn A. Ayersman Memorial**

Scholarship funds to be used for higher education for a Rowlesburg area resident.

### **Kingwood High School (KHS) Class of '59**

Provides a scholarship to Preston High School graduates living in Preston County to pursue a degree in STEM fields.



### **Lillian A. Devison Educational Trust Fund**

A scholarship for a graduate student enrolled in a West Virginia college or university.

### **Margret L. Spencer Health Career Education Scholarship Fund**

Provides scholarship toward the first year tuition for a participant in any health career education program leading to a degree, certification or license. Persons eligible for the award must be affiliated with Sundale.

### **Matthew D. "Biggie" Wolfe Culinary Arts and Hospitality Memorial**

Provides an annual scholarship to a Monongalia County student pursuing post-secondary studies in culinary arts and/or the food and hospitality industry.

### **Micah Wilson Memorial**

Provides a scholarship to a University High School student to be used for higher education, technical or trade school.

### **Miss West Virginia Scholarship Fund**

Provides a scholarship for post-secondary education including vocational-technical education.

### **Mountain Loggers Cooperative Association Scholarship Fund**

Provides a scholarship for a post-secondary education including vocational-technical education.

### **PFC Andrew Martin "Bo" Harper Memorial Fund**

Provides a scholarship for a Monongalia or Harrison County student. It also supports Young Life and US Veterans.

### **Roy and Frances Valentine Family**

Provides a scholarship to children or grandchildren of a member of the International Union of Operating Engineers (I.U.O.E.), Local 132 attending an accredited, licensed or certified post-secondary institution.

### **Rusty Mazzie Memorial**

Provides a scholarship for higher education purposes for a Notre Dame High School student in Harrison County.

### **Seth Burton Fund**

Provides scholarships for students participating in the Youth Leadership Program of the Marion County Chamber of Commerce.

### **Soundra Poling-Brookhaven Elementary Scholarship**

Provides a scholarship to high school graduates pursuing higher education who have completed the fifth grade at Brookhaven Elementary School in Morgantown, WV.

### **William "Will" Charleton Bridges Fund**

Provides a scholarship for a Fairmont Senior High School graduate who plans to attend Fairmont State University.

## **UNRESTRICTED**

### **Andrew and Cynthia Heiskell Family Fund**

### **Maxwell Community Fund**

### **Norman and Linda Suttle Fund**

### **Ralph W. Ryan Fund**

### **Your Community Foundation, Inc. Unrestricted Fund**

## **OTHER**

### **Your Community Foundation, Inc. Founders Fund**

### **Your Community Foundation, Inc. Operate Fund**

# List of Donors

**Your Community Foundation's Board of Directors extends its appreciation to all individuals and corporations for their contributions in 2015. While every gift is important, we give special recognition of gifts of \$500 or more during the 2015 calendar year. Every effort has been made to insure all names are listed and spelling is correct, but mistakes still happen. Please call or email us should you find an error at 304-296-3433 or [info@ycfwv.org](mailto:info@ycfwv.org).**

## COMPANIES

ABB Construction LLC  
Accelerated Fire and Security LLC  
ACI Restoration LLC  
Advanced Masonry, Inc.  
Advantage Health & Wellness PLLC  
Advantage Medical Management  
Allegheny Health Network  
Allegheny Wood Products  
Aloha Management LLC  
Alta Energy LLC  
Anderson Excavating LLC  
Antero Resources Corporation  
Apex Cleaning Supply, Inc.  
APEX Pipeline Services  
Appalachian Timber Products, Inc.  
Asset Risk Management LLC  
Audubon Engineering Operations LLC  
Aurora Flight Sciences Corporation  
Bailey & Glasser LLP  
Basic Systems, Inc.  
Bear Contracting LLC  
Benedum Airport Authority  
Bennett Clinic of Specific Chiropractic  
Best Buy Foundation  
BF Uglys  
Bharti, MD PLLC  
BI-CON Services  
BJ Inspections  
Black Diamond Realty, LLC  
Blaine Turner Advertising  
Blue Racer Midstream, LLC  
BMP, LLC  
Branch Banking & Trust  
Brandi Bowen Memorial  
Brewer & Giggenbach PLLC  
Bright Installations LLC  
Bruce Allen, Inc.  
Bruns Gelles & Company PC  
BSM Construction  
Bulldog Resources LLC  
Charity Golf International LLC  
Cheat Lake Rotary  
Children's Financial Planning

Children's Miracle Network  
Christian & Missionary Alliance Church  
Circulatory Centers of America  
City Crane & Equipment, Inc.  
City of Kingwood  
City of Morgantown  
Clarksburg Harrison Cultural Foundation  
Commercial Land Development  
Croftcheck Properties LLC  
Crown Castle USA, Inc.  
D&C Wellness LLC  
DC LLC  
Dinsmore and Shohl LLP  
Dominion Charity Golf Invitational  
Dominion Resources Services, Inc.  
Duke Energy  
EDMOT, LLC  
Edward Jones  
EQT Foundation  
Fairmont Regional Medical Center  
Fairmont State Foundation, Inc.  
FIRST  
First United Bank and Trust  
Food for Preston  
Frontier Communications  
Gai Consultants, Inc.  
Glass Defense Firm  
Glotfelty Lumber Company, Inc.  
Greater Morgantown Convention and Visitors Bureau  
Green Earth Land and Energy LLC  
Greer Industries  
Harrison County Chamber of Commerce  
Heritage Hardwoods  
Hilldale Farms of PA, Inc.  
Holloman  
Houchin Construction  
Howard Hanna Premier Properties, by Barbara Alexander LLC  
Hunt, Guillot & Associates LLC  
Huntington National Bank  
I3 Engineering and Consulting LLC

Idlewood Enterprises LLC  
Inter-State Hardwoods Co., Inc.  
IOGA of WV  
J.C. Lumber  
JAN XRAY Services  
K2 Engineering, Inc.  
Keglers Lounge  
Koval Building Supply Co.  
KTA-TATOR, Inc.  
Law Office of Philip A. Reale  
Lynch Foundation, Inc.  
Lytle Construction Corporation  
March Westin Company  
Mardo Masonry, Inc.  
Marion County Chamber of Commerce  
Marion County Rescue Squad  
MasTec  
Maxim Crane Works  
McDaniel Technical Services, Inc.  
McGuire Woods  
Med Express Urgent Care PLLC  
MHS Athletic Boosters  
Mid Atlantic Aerospace Complex, Inc.  
Mike Ross, Inc.  
Mon General Hospital  
Monongalia County Commission  
Morgantown Area Chamber of Commerce  
Morgantown Arts Associations  
Morgantown Physical Therapy Assoc., Inc.  
Mountaineer Contractors, Inc.  
MRC  
MRI Properties LLC  
MVB Bank, Inc.  
Mylan Pharmaceuticals, Inc.  
MZ Marketing LLC  
National Brokerage Services  
Newlons  
NEWPAGE Corporation  
Newspaper Holdings, Inc.  
Northwest Hardwoods  
Oleksa Enterprises, Inc.  
PDC Energy  
Peoples Natural Gas Co LLC  
Pickens Excavating & Construction  
Pinnacle Club LLC  
Pitt Industrial Diamond Products, Inc.  
Pittsburgh Pirates Alumni Assoc.  
PNC Bank  
PNC Foundation  
POLY-COR ENTERPRISES  
PPG Industries  
Preston County Commission  
Price Gregory International, Inc.  
Professional Travel, Inc.  
Quad State Mine Supply LLC

Quality Integrated Services, Inc.  
Race Roster USA, Inc.  
Reckart Logistics, Inc.  
Red Bone Mining Company  
Ricottilli Lumber Co.  
Robinson Logging Company LLC  
Rotary Club of Morgantown  
RSA Flight Training LLC  
Ryan Environmental LLC  
Sal Sellaro Thorn Culpepper Legal Group, PLLC  
Sammar Accessories  
SC & L LLC  
Sensit Technologies LLC  
Sheehan Pipe Line Construction  
Sheriff of Monongalia County  
Sierra Pacific Mortgage  
Sisler Lumber Company  
Sisters of St. Joseph of Wheeling  
Somerset Trust Company  
Specialty Conduit & Manufacturing LLC  
Specialty Groups, Inc.  
St. George Medical Clinic, Inc.  
St. Mary's Roman Catholic Church  
State of West Virginia  
Steptoe & Johnson PLLC  
Suncrest Rentals  
Tauburg LLC  
Teaming to Win  
Tenet City Committee  
The Board of Education of Monongalia County  
The Disability Action Center, Inc.  
The Thrasher Group, Inc.  
Town of Star City  
Tri County Electric  
Triana Energy  
Trinity Christian School  
United Bank  
United Way of Monongalia and Preston  
University Motors  
Van Deysen Law Office, PLLC  
Vanguard Windsor  
VISION HOMES, Inc.  
Waste Management  
Wedgewood Family Practice  
Wells Fargo Bank  
WesBanco Bank, Inc.  
West Fork Energy LLC  
West Virginia Junior College  
West Virginia University Hospitals, Inc.  
Weyerhaeuser NR  
Wilson Forest Productions, Inc.  
Wolfe & Parker Logging  
WV Region VI Workforce

West Virginia High Technology  
Consortium Foundation  
WVU Foundation, Inc.  
WVU Research Corporation

### INDIVIDUALS

Michael D. Allen  
Susan Alyn  
Billy and Carolyn Atkins  
Jessica Ayersman  
John Bane  
Kenneth Barber  
Barbara and J. Michael Benninger  
Marsha and John Brand  
Mary Roberta Brandt  
Carol Brautigam  
Kathy Brooks  
Susan Brown  
Neil S. Bucklew  
Robt. L. Burdette  
Randy Buzzo  
John Campbell  
Maria Campbell  
Jane Cardi  
Margery Carson  
Larry Cavallo  
Jean Clark  
Thomas Covey  
Susan Crist  
Diane and Todd Crocco  
Curtis Dale Cunningham  
Dean Datre  
Stephen Decker  
Shelly Raymer Duncan  
Susan Dull  
G. Corey Farris  
Helene and James Friedberg  
Diana Frum, DDS  
Beth Fuller  
Jerry Garrett  
Stephen Gnegy  
Thomas Gorter  
Elizabeth Graff Prendergast  
Susan Graves  
Jean and Dora Kay Grubb  
David Gundy  
Kelly Gundy  
Mildred Harriman  
Sharon Hayes  
Diana Hill  
Jerrey Hoyt  
Jason Jester  
Elizabeth Jones  
Carol and Christopher Kefalas  
Royce Heiskell Keller  
Paul Lang

Mavis Grant and George Lilley  
John and Krista Lobban  
Sharon Maloney  
Jane Martin  
John McCurry  
Kimberley Menear  
Doug Miller  
Joel Miltenberger  
Nancy and Morgan Mosser  
Elizabeth Mullett  
Barbara and John Myers  
Kelly Nelson  
John Nutter  
Ann and Timothy Pahl  
Ruth Panepinto  
Richard F. Payne  
Martha Phillips  
Shelia Price  
David Raese  
Donald Raikes  
Teresa and Larry Rhodes  
Julie and James Sadowski  
Aaron Salyards  
James Sandella  
Diana Scott  
Doreen and Dennis Seamon  
Anne Selinger  
Ruth Siegel  
Patricia Simpson  
Mark Suhevits  
Leah Summers  
Linda and Norman Suttle  
Amy and Brandon Takacs  
John Talbott  
Annette H. Tanner  
Darren Tanner  
Jane Tanner  
Lori Tanner  
Cynthia and Reed Tanner  
Rita Tanner  
Robert Thiele  
Christine Vaglienti  
Scott Van Riper  
Gail Vanvoorhis  
Elizabeth Walker  
Nancy Walker  
Nancy Wasson  
Diana and Justin White  
Scott Wilkins  
Judith and Ronald Wilkinson  
Steven R. Williams  
Joann Wills  
John Witt  
Franklin Wolfe  
Rachel Wood

# Scholarships Awarded

**In 2015 YCF awarded \$337,374 in scholarships from the following funds:**

Adler and Helen Spotte Memorial Scholarship Fund  
Angela Shahan Memorial Scholarship Fund  
Brandi Kay Bowen Scholarship Fund  
Catherine Flynn Morrison Memorial Scholarship Fund  
Charlotte and Mary Gail Koen Scholarship Endowment  
Don & Shirley Seamon Scholarship Fund  
Dr. Leo Kotchek Memorial Scholarship Fund  
Erin Marie Keener Nursing Scholarship Fund  
Ernest Daniel Conaway, Raymond Guy Baker, and Everett Reece Baker  
Memorial Scholarship Fund  
HopeWorks Scholarship  
J. Cecil Jarvis Memorial Scholarship Fund  
Jacob David Bower "Bower Power" Memorial Fund  
Jean and Laurence S. DeLynn Scholarship Fund  
Jim Dunn Memorial Scholarship Fund  
Joycelyn A. Ayersman Memorial Scholarship Fund  
Kingwood High School (KHS) Class of '59 Scholarship  
Lee H. and Doris Meltzer Fund  
Lillian A. Devison Educational Trust Fund  
Matthew D. "Biggie" Wolfe Culinary Arts and Hospitality  
Memorial Scholarship Fund  
Micah Wilson Memorial Scholarship Fund  
Miss West Virginia Scholarship Fund  
Mountain Loggers Cooperative Association Scholarship Fund  
PFC Andrew Martin "Bo" Harper Memorial Fund  
Roy and Frances Valentine Family Scholarship Fund  
Rusty Mazzie Memorial Scholarship Fund  
Scott Argabrite Foundation Fund  
Seth Burton Fund  
Soundra Poling-Brookhaven Elementary Scholarship  
William "Will" Charleton Bridges Fund

# Grants Awarded

In 2015 YCF awarded \$357,192 in grants from the following funds:

## ARTS & CULTURAL

### The Arts Fund via the City of Morgantown - \$41,375

Arts Monongahela  
M.T. Pockets Theatre  
Monongalia Arts Center  
Morgantown Dance  
Morgantown Museum  
Morgantown Theatre Company

### Clarksburg/Harrison Cultural Foundation Fund - \$1,750

### Douglas H. Tanner Memorial Fund for the Arts - \$8,500

### Gabe Friedberg Small Arts Fund - \$500

Poetry Awards

### Shelley A. Marshall Foundation - \$6,065

Creative Writing Awards  
DCHS Athletics  
Morgan Awards  
Morgantown Public Library  
Shepherdstown Public Library

## COMMUNITY DEVELOPMENT

### Maxwell Community Fund - \$4,000

First Presbyterian Church of Clarksburg  
United Way of Harrison County

### Morgantown Area Chamber of Commerce Community Development Fund - \$5,000

### Taylor County Charitable Interest Fund - \$500

Bailey Memorial United Church  
Grafton City Hospital Auxiliary

## EDUCATION

### Mon County Schools Special Programs Fund - \$1,400

Brookhaven Elementary School  
Clay Battelle Middle High School  
North Elementary School  
Suncrest Primary  
Wisdom Award

### Stephen D. Tanner Children's Enrichment Fund - \$5,000

Brookhaven Elementary School  
Eastwood Elementary

## HEALTH & SOCIAL SERVICES

### Empty Bowls Monongalia Fund - \$103,000

Avery UMC Snack Pack Program  
Bartlett House, Inc.  
Canyon Presbyterian Church  
Caritas House, Inc.  
Catholic Charities of WV  
Christian Help, Inc.  
Clay Battelle Family Services  
Covenant CME  
First Presbyterian Church  
Meals on Wheels  
Mon County Starting Points Food Pantry  
Morgantown Community Kitchen

Ridgdale Weekend Backpack Program  
Rock Forge Presbyterian Church  
Sarah's Table  
Scott's Run Backpack Program  
Scott's Run Settlement House  
St. Ursula Food Pantry and Outreach  
The Rack-WVU  
The Salvation Army  
The Shack Neighborhood House  
Wadestown Food Pantry  
Woodland Backpack Program

### Leslie C. and Mildred M. Brooks for Union Mission of Fairmont Fund - \$20,789

### Monongalia General Hospital Foundation Fund - \$1,200

### Mountain Loggers Cooperative Association Children & Family Critical Needs Fund - \$10,013

Cindy's Fund  
Emergency Grants  
Highland Elementary School  
St. Paul's United Methodist Women  
Tattle TailScentDogs

### Mountain Loggers Cooperative Association Log-a-Load for Kids Fund - \$70,600

WVU Foundation  
WVU Healthcare Children's Hospital

### United Way of Harrison County Cancer Fund - \$7,000

### United Way of Harrison County Campaign Fund - \$4,000

### Women's Giving Circle of North Central West Virginia Fund - \$10,000

Children's Discovery Museum of North Central West Virginia  
Christian Help, Inc.  
Girls on the Run of North Central West Virginia  
Libera, Inc.  
Milan Puskar Health Right, Inc.  
Monongalia County Child Advocacy Center  
The Shack Neighborhood House



## SPORTS & RECREATION

### Dreamsworld Fund - \$30,000

Young Life

### Dominion Charitable Golf Invitational Fund - \$10,000

BI-County Nutrition Program

### WVRET/WVU Rifle Club Endowment Fund - \$15,000

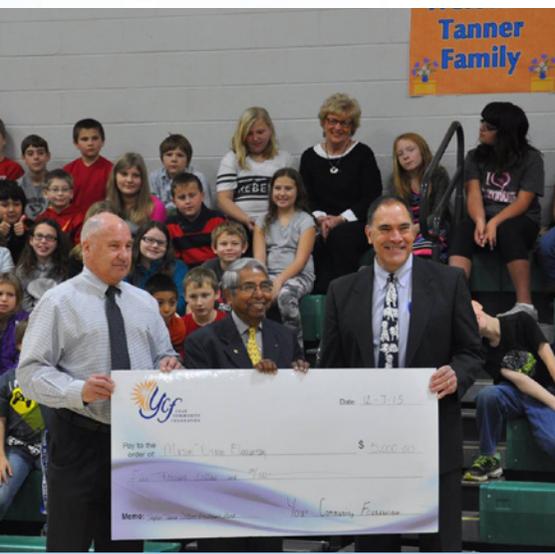
## UNRESTRICTED

### Norman and Linda Suttle Fund - \$1,500

Susan Dew Hoff Memorial Clinic  
United Way of Harrison County

### To Apply for a Grant or Scholarship:

Applications are reviewed on an annual basis. Deadline for scholarships is March 31st and deadline for grants is August 31st. Applications are available online at [www.ycfww.org](http://www.ycfww.org).



# Auditor's Report

To the Board of **Your Community Foundation, Inc.**  
Morgantown, WV 26505

I have audited the accompanying financial statements of *Your Community Foundation, Inc.* (a not-for-profit organization), which comprise the statements of financial position as of December 31, 2015 and 2014, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

## MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

## AUDITOR'S RESPONSIBILITY

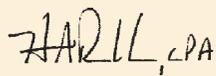
My responsibility is to express an opinion on these financial statements based on my audits. I conducted my audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

## OPINION

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of *Your Community Foundation, Inc.* as of December 31, 2015 and 2014, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

  
H.A. Ruckle, CPA  
July 22, 2016

# Statement of Financial Position

December 31, 2015

	2015
<b>Current assets</b>	
Cash and cash equivalents	\$55,230
Administrative fees receivable	27,560
Grants receivable	-
Pledges receivable (net of \$12,870 allowance at December 31, 2014)	-
Investments	11,972,372
<b>Total current assets</b>	<b>12,055,162</b>
<b>Property and equipment</b>	
Land	98,000
Buildings and improvements	962,969
Office furniture and equipment	10,032
Less: accumulated depreciation	(237,018)
Net property and equipment	833,983
<b>Total assets</b>	<b>\$12,889,145</b>
<b>Current liabilities</b>	
Accrued expenses	\$3,314
Note payable - current portion	5,831
Agency endowments	758,021
<b>Total current liabilities</b>	<b>767,166</b>
<b>Long-term liabilities</b>	
Note payable - net of current portion	45,067
Loan payable	191,571
<b>Total long-term liabilities</b>	<b>236,638</b>
<b>Total liabilities</b>	<b>1,003,804</b>
<b>Net assets</b>	
Unrestricted	764,025
Temporarily restricted	11,121,316
<b>Total net assets</b>	<b>11,885,341</b>
<b>Total liabilities and net assets</b>	<b>\$12,889,145</b>

# Statement of Cash Flows

December 31, 2015

	2015
<b>Cash flows from operating activities</b>	
Change in net assets	\$1,382,148
Adjustments to reconcile change in net assets to net cash from operating activities:	
Depreciation	26,363
Net realized and unrealized (gains) losses on investments	161,794
Change in:	
Administrative fees receivable	(7,362)
Grants receivable	11,000
Pledges receivable	11,675
Accrued expenses	1,815
Agency endowments	116,472
<b>Net cash from operating activities</b>	<b>1,703,905</b>
<b>Cash flows from investing activities</b>	
Purchases of investments	(3,782,759)
Proceeds from sale of investments	2,149,764
Purchases of property and equipment	(3,407)
<b>Net cash provided by (used in) investing activities</b>	<b>(1,636,402)</b>
<b>Cash flows from financing activities</b>	
Principal repayments on note payable	(5,637)
Principal (repayments) increases on loan payable, net	(49,582)
<b>Net cash provided by (used in) financing activities</b>	<b>(55,219)</b>
<b>Net change in cash</b>	<b>12,284</b>
<b>Cash and cash equivalents - beginning of year</b>	<b>42,946</b>
<b>Cash and cash equivalents - end of year</b>	<b>\$55,230</b>
<b>Supplemental disclosure of cash flow information</b>	
Cash paid for interest	\$6,262

# Statement of Activities

Year Ended December 31, 2015

	Unrestricted	Temporarily Restricted	Total	
<b>Revenue and support</b>				
Contributions	\$60,744	\$2,822,306	\$2,883,050	
Administrative fee income	92,227	-	92,227	
Rental income	38,958	-	38,958	
Grants	31,500	-	31,500	
Interest and dividends	2,452	160,954	163,406	
Realized gain (loss) - net	(8,643)	272,697	264,054	
Unrealized gain (loss) - net	(23,767)	(401,071)	(424,838)	
<b>Net assets released from restrictions</b>	<b>1,534,225</b>	<b>(1,534,225)</b>	<b>-</b>	
<b>Total revenue and support</b>	<b>1,727,696</b>	<b>1,320,661</b>	<b>3,048,357</b>	
<b>Expenses (see statement)</b>				
Program services	1,551,169	-	1,551,169	
Supporting activities:				
Management and general	97,273	-	97,273	
Fundraising	6,092	-	6,092	
<b>Total program services and supporting activities expenses</b>	<b>1,654,534</b>	<b>-</b>	<b>1,654,534</b>	
Loss on uncollectible pledges	11,675	-	11,675	
<b>Total expenses and losses</b>	<b>1,666,209</b>	<b>-</b>	<b>1,666,209</b>	
<b>Change in net assets</b>	<b>61,487</b>	<b>1,320,661</b>	<b>1,382,148</b>	
<b>Net assets - beginning of year</b>	<b>702,538</b>	<b>9,800,655</b>	<b>10,503,193</b>	
<b>Net assets - end of year</b>	<b>\$764,025</b>	<b>\$11,121,316</b>	<b>\$11,885,341</b>	
	<b>Program Services</b>	<b>General and Administrative</b>	<b>Fundraising</b>	<b>Total</b>
<b>Expenses</b>				
Grants and scholarships	\$733,286	\$-	\$-	\$733,286
Other beneficiary distributions	623,198	-	-	623,198
Investment fees	107,903	-	-	107,903
Salaries and wages	50,195	26,133	3,724	80,052
Printing and marketing	8,621	4,517	633	13,771
Maintenance and repairs	-	12,935	-	12,935
Utilities	7,527	3,944	553	12,024
Office expense and support	4,155	2,177	305	6,637
Payroll taxes and related expense	4,151	2,175	306	6,632
Interest expense	4,367	1,895	-	6,262
Contract services	3,675	1,926	270	5,871
Accounting and auditing	-	5,500	-	5,500
Insurance	-	4,826	-	4,826
Telephone and internet	1,757	920	129	2,806
Postage and delivery	997	523	73	1,593
Staff development and training	-	1,280	-	1,280
Bank and merchant service fees	756	396	56	1,208
Travel and meetings	581	305	43	929
Dues and memberships	-	785	-	785
Taxes, licenses, and fees	-	673	-	673
<b>Total expenses before depreciation and amortization</b>	<b>1,551,169</b>	<b>70,910</b>	<b>6,092</b>	<b>1,628,171</b>
<b>Depreciation and amortization</b>	<b>-</b>	<b>26,363</b>	<b>-</b>	<b>26,363</b>
	<b>\$1,551,169</b>	<b>\$97,273</b>	<b>\$6,092</b>	<b>\$1,654,534</b>

# YCF Disclosures

December 31, 2015

## 1. ORGANIZATION AND NATURE OF BUSINESS

**Your Community Foundation, Inc.** (Foundation) was incorporated under the laws of the state of West Virginia as a not-for-profit corporation in January 2011. The Foundation was established as a community foundation to administer and invest donor funds and to assist in matching community resources with community needs. The Foundation aims to assist donors in achieving their charitable intentions through the establishment of funds and endowments that provide resources to enhance the quality of life for communities located in north central West Virginia. The Foundation's major sources of revenue and support include administrative fees charged for managing donor funds, local city and county grants, and rental income.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### **Basis of Accounting**

The accompanying financial statements have been prepared on the accrual basis of accounting as contemplated by generally accepted accounting principles, and accordingly, reflect all significant receivables, payables, and other liabilities.

### **Basis of Presentation**

The Foundation's financial statement presentation follows the recommendations of the Financial Accounting Standards Board (FASB) Codification Section 958.205 Not-for-Profit Entities Presentation of Financial Statements (ASC 958.205). Under ASC 958.205, the Foundation is required to report information regarding its financial position and activities according to three classes of net assets based on the existence or absence of donor restrictions. The Foundation's net assets and changes therein are classified and reported as follows:

**Unrestricted net assets:** represent resources whose use is not limited or restricted by donors.

**Board restricted net assets:** represent net assets not limited or restricted by donors, but restricted by the board for the purpose of assuring long-term stability and sustainability, while allowing for planning and implementation of longer term initiatives.

**Temporarily restricted net assets:** represent resources whose use is limited by donor-imposed stipulations that either expire by the passage of time or can be fulfilled or otherwise removed by the organization's actions.

**Permanently restricted net assets:** represent resources whose use is limited by donor-imposed stipulations that neither expire or can be fulfilled or otherwise removed by the organization's actions.

Additionally, the Foundation follows FASB Codification Section 958.605 Not-for-Profit Entities Revenue Recognition (ASC 958.605). In accordance with ASC 958.605, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted depending on the existence or nature of donor restrictions.

The Foundation possesses variance power, that is, the unilateral right to remove donor-imposed restrictions upon a gift in response to changed circumstances. This power is exercisable only in narrowly defined circumstances. Because this power is incorporated by reference in all gift instruments (fund agreements) accepted by the Foundation, the Foundation views its variance power as an explicit expression of donor intent.

The Foundation recognizes that gifts received may be subject to one or more of three types of donor-imposed restrictions: (1) contributions received with restrictions as to purpose ("purpose restriction"); (2) contributions received with a requirement that the principal of the gift be retained for a specified period of time ("time restriction"); (3) contributions received with a requirement that the principal of the gift be retained permanently ("endowment restriction"). The Foundation has determined its variance power applies to all three types of restrictions; however, the Foundation classifies gifts subject to one or more donor-imposed restrictions as temporarily restricted net assets until amounts are appropriated for use or spending, at which time the assets are reclassified as unrestricted net assets.

### **Endowments**

#### **Net asset classification**

The Foundation follows FASB Codification Section 958.205 Not-for-Profit Financial Statement Disclosure and its guidance on net asset classifications and disclosures for endowment funds.

The Foundation has determined that its variance power applies to all three types of restrictions, to include endowment restrictions; however, those gifts subject to endowment restrictions have been deemed to constitute endowments funds under the Uniform Prudent Management of Institutional Funds Act as enacted by the state of West Virginia.

In 2008, West Virginia enacted a version of the Uniform Prudent Management of Institutional Funds Act (WV UPMIFA), the provisions of which apply to endowment funds existing on or established after the date of enactment. For the purposes of these financial statements, the Foundation defines an endowment fund as a fund established with the donor understanding that the principal or stated part thereof is not wholly expendable by the Foundation on a current basis. Furthermore, the Foundation has interpreted WV UPMIFA as requiring the preservation of the fair value of the original donation as of the donation date absent explicit donor stipulations to the contrary. As a result of the Foundation's interpretation of UPMIFA, the Foundation classifies as temporarily restricted net assets the original value of the resources donated to the endowment fund and designated therein as endowment principal to be kept intact. The remaining portion of the endowment is also classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Foundation in a manner consistent with the standard of prudence prescribed by WV UPMIFA. Amounts appropriated for spending are classified as unrestricted net assets.

In accordance with WV UPMIFA, the Foundation considers the following factors in making the determination to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund;
- The purpose(s) of the donor-restricted endowment fund in conjunction with the Foundation's not-for-profit status;
- General economic conditions;
- The possible effect of inflation and deflation;
- The expected total return from income and the appreciation of investments;
- Other resources of the Foundation;
- The investment policies of the Foundation.

### Endowment Investment Policies

The Foundation's primary investment objective is the preservation of capital in real dollar terms. Providing a predictable, stable stream of income for grant-making and operating needs, and providing for fund growth are secondary objectives.

The investment committee (Committee) is responsible for recommending specific investment policies and objectives for the Foundation endowments, funds, and other Foundation accounts to the Board of Directors (Board). The Committee generally expects the investment to approximate a 60/40 blend of the S&P 500 and the Barclays Aggregate Index, respectively over a three to five year market cycle. Average net return on investment should approximate widely used comparison indices as they pertain to each asset allocation class.

Endowment assets are considered as two parts: an "equity fund" and a "fixed income fund"; furthermore, the endowment will be diversified both by the asset class and within asset classes. Moreover, the equity fund will allocate to managers who have distinct and complementary investment styles.

### Endowment Spending Policies

The Foundation spending policy was adopted to provide a meaningful and growing payout from the endowment funds of the Foundation while preserving the value of the Foundation's assets on an inflation-adjusted basis. The spending policy's objective is to have a total draw down of no more than a predetermined percentage set by the board (5% at December 31, 2014), of a trailing 12-quarter average of the market value of each individual endowment fund. The Foundation recognizes that certain circumstances may call for a different base and/or percentage to be used. In such instances the President of the Board, after consultation with the Committee, may adjust the base and/or percentage used for grant distribution.

### **Contributions**

Unconditional promises to give are recognized as revenue and included in receivables in the period the promise is given. Such unconditional promises to give are recorded at net realizable value if expected to be collected in one year and at fair value if expected to be collected in more than one year.

Contributions of long-lived assets are reported as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Contributions of long-lived assets with explicit restrictions that specify how the assets are to be used, and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations regarding how those long-lived assets are to be used, expirations of donor restrictions are reported when the donated or acquired long-lived assets are placed in service.

### **Cash and Cash Equivalents**

Cash and cash equivalents consist of cash in checking accounts held in several local financial institutions. The Foundation considers all highly liquid investments with a remaining maturity date of three months or less at the time of purchase to be cash equivalents. Cash and cash equivalents held by investment managers in investment accounts are considered investments for the purposes of the cash flow statement. Cash and cash equivalents held outside of investment accounts associated with temporarily restricted contributions are included in cash and cash equivalents, while any uninvested permanently restricted cash balances held outside of investment accounts are reported as part of long-term assets, and not included in cash and cash equivalents for cash flow statement purposes.

### **Donated Services**

In accordance with ASC 905.605, donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Foundation. For the years ending December 31, 2015 and 2014 no services were received that met the criteria for recognition as donated services.

### **Property and Equipment**

Purchases of property and equipment are capitalized at cost. Donated assets are capitalized at the estimated fair value at the date of receipt. The Foundation capitalizes purchased or donated property and equipment based on an assessment of the individual asset's useful life and cost or fair value. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, ranging from 5 - 40 years. Non-capital expenditures for repairs and maintenance are charged to expense in the year the expense is incurred.

### **Income Taxes**

For Federal tax purposes the Foundation is an exempt organization under Section 501(c)(3) of the Internal Revenue Code, and was determined not to be a private foundation by the Internal Revenue Service; however, the Foundation remains subject to tax on any business income unrelated to its tax-exempt purpose.

The Foundation follows FASB Codification Section 740 *Accounting for Uncertainty in Income Taxes* (ASC 740). This guidance provides a recognition threshold and measurement process for uncertain tax positions, including any estimated penalties and interest associated with those uncertain tax positions. For the years ended December 31, 2015 and 2014 there were no uncertain tax positions requiring accrual.

The Foundation's Form 990, *Return of Organization Exempt from Income Tax* for the prior three (3) years are open to audit by the Internal Revenue Service.

### **Investments**

The Foundation follows FASB Codification Section 958.320 *Not-for-Profit Entities Investments* (ASC 958.320). Under ASC 958.320, investments in mutual funds with readily determinable fair values are reported at their fair values in the statement of financial position, and unrealized gains and losses are recorded as an increase or decrease in unrestricted net assets unless their use is temporarily or permanently restricted by explicit donor stipulations. Accordingly, the Foundation has presented investments in such marketable securities and debt securities at their fair value in the statement of financial position. Realized and unrealized gains and losses are included in the accompanying statement of activities.

### **Uncollectible Pledges and Accounts Receivable**

An allowance for uncollectible pledges and accounts receivable may be established based on the Foundation's understanding of the source and nature of the underlying pledges and accounts receivable and historical collection results.

### **Functional Expenses**

The costs of providing program and supporting activities have been presented on a functional basis in the statement of functional expenses, and are summarized in the statement of activities. Expenses are charged to program or supporting activities as incurred, or are allocated using a statistical basis.

### **Advertising Expense**

The Foundation expenses advertising costs in the period incurred.

### Reclassifications

Certain comparative amounts have been reclassified to conform to the current year's financial statement presentation.

### Fair Value Measurements

FASB Codification Section 825 (ASC 825) Financial Instruments permits an entity to elect fair value as the initial and subsequent measurement attribute for certain financial statement assets and liabilities. Entities electing the fair value option would be required to recognize changes in fair value earnings. The adjustment to reflect the difference between fair value and the carrying amount is accounted for as cumulative effect adjustment to net assets as of the date of the adoption. The adoption of this pronouncement did not have an effect on the Foundation's financial statements. The Foundation did not elect the fair value methodology permitted under ASC 825 for any financial instrument or other item that is not currently required to be measured at fair value.

FASB Codification Section 820 (ASC 820) Fair Value Measurements and Disclosures defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. Under ASC 820, various inputs are used in determining the fair value of assets and liabilities. These inputs are summarized in a hierarchy that segregates fair value measurement in three levels (levels 1, 2, and 3), determined by the nature of input as follows:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities. An active market is a market in which transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis. A quoted market price in an active market provides the most reliable evidence of fair value.
- Level 2 – Other significant observable inputs, including quoted prices of similar securities in active markets, quoted prices for identical securities in markets that are not active, and other market-corroborated inputs.
- Level 3 – Significant unobservable inputs, including the Foundation's own assumptions in determining the fair value of investments, based on the best information available in the circumstances.

Valuation levels are not necessarily an indication of the risk associated with investing in those securities. The fair value of the Foundation's cash, receivables, and accrued expenses approximate their carrying amounts due to the short-term or Level 1 nature of these instruments.

### Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and disclosures of any contingent assets and liabilities at the date of the financial statements. Such estimates also affect the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results may differ from these estimates.

### 3. FAIR VALUE MEASUREMENTS

The following tables summarize the Foundation's fair value measurements for investments in accordance with authoritative guidance at December 31, 2015 and 2014:

	2015			
	Level 1	Level 2	Level 3	Level 4
<b>Held by individual funds</b>				
Cash & equivalents	\$1,272,474	\$ -	\$ -	\$1,272,474
Bonds	79,957	-	-	79,957
Equity securities	197,800	-	-	197,800
<b>Pooled account</b>				
Cash & equivalents	564,444	-	-	564,444
Bonds & bond funds	1,289,494	1,638,826	-	2,928,320
Mutual funds	-	2,378,505	-	2,378,505
Corporate equity securities	4,550,872	-	-	4,550,872
	<b>\$7,955,041</b>	<b>\$4,017,331</b>	<b>-</b>	<b>\$11,972,372</b>

	2014			
	Level 1	Level 2	Level 3	Level 4
<b>Held by individual funds</b>				
Cash & equivalents	\$562,460	\$ -	\$ -	\$562,460
Equity securities	35,780	-	-	35,780
<b>Pooled account</b>				
Cash & equivalents	87,460	-	-	87,460
Bonds & bond funds	1,336,504	1,758,653	-	3,095,157
Mutual funds	-	2,373,565	-	2,373,565
Corporate equity securities	4,346,750	-	-	4,346,750
	<b>\$6,368,954</b>	<b>\$4,132,218</b>	<b>-</b>	<b>\$10,501,172</b>

Money market mutual funds are included with cash & equivalents and are valued using quoted market prices or broker-dealer quotations and are classified within Level 1 of the fair value hierarchy. Domestic and foreign equity securities and government and corporate obligations that trade on an active exchange are classified within Level 1.

Equity and bond mutual funds are valued based on the net asset value of units held by the Foundation and are classified within Level 2 of the fair value hierarchy. Net asset value of these funds is determined using quoted market prices for the underlying securities held by the mutual funds.

#### 4 CONCENTRATION OF RISK

The Foundation maintains its cash accounts in financial institutions located in West Virginia. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. The Foundation's cash balances at various times throughout the year may be in excess of amounts insured; however, the Foundation monitors its cash balances thereby mitigating its exposure to concentrations of credit risk.

Foundation assets are invested in publicly traded mutual funds, corporate stocks, and bond issues which are affected by market conditions.

#### 5 ACCRUED COMPENSATED ABSENCES

In accordance with FASB Codification Section 710 Compensation, amounts accrued for future absences include amounts that are attributable to the employees' services already rendered, and only amounts that may be carried forward to periods subsequent to that in which they were earned. The Foundation does not provide for carry forward of unused compensated absences, accordingly, no amounts for compensated absences were included in these financial statements.

#### 6 PLEDGES RECEIVABLE

Pledges receivable are recorded at present value of the expected future cash flows. The Foundation established a \$12,870 allowance uncollectible pledges for year ended December 31, 2104 based on an analysis of the individual pledges. For the year ended December 31, 2015, the Foundation determined that all remaining pledges are uncollectible.

#### 7. LEASE (AS LESSOR)

The Foundation rents office space under several one year and month-to-month lease agreements. Rental income related to these agreements was \$33,725 and \$37,921 for years ending December 31, 2015 and 2014, respectively.

#### 8. RETIREMENT PLAN

The Foundation sponsors a savings incentive match plan for employees of small employers (SIMPLE Plan) under Section 408(p) of the Internal Revenue Code. Employees who are reasonably expected to receive \$5,000 in compensation for a calendar year are eligible to participate in the SIMPLE Plan. The Foundation makes matching contributions equal to each eligible participating employee's salary reduction contribution, up to a limit of 3% of the employee's total compensation for the year. There were no contributions for years ended December 31, 2015 and 2014.

#### 9. INVESTMENTS

The majority of individual fund assets are invested jointly in a pooled account, with each fund's beneficial interest in the pooled account determined using the "units of participation" method based on the fair value of the underlying assets. Investments were comprised of the following at December 31, 2015 and 2014:

	2015		
	Cost	Fair Value (Carrying Value)	Cumulative Net Unrealized Gains / (Losses)
<b>Held by individual funds</b>			
Cash & equivalents	\$1,272,471	\$1,272,471	\$ -
Bonds	\$79,957	\$79,957	-
Equity securities	197,800	197,800	-
<b>Pooled account</b>			
Cash & equivalents	564,444	564,444	-
Bonds & bond funds	3,009,046	2,928,320	(80,726)
Mutual funds	2,211,668	2,378,505	166,837
Corporate equity securities	3,800,326	4,550,875	750,549
	<b>\$11,135,712</b>	<b>\$11,972,372</b>	<b>\$836,660</b>

	2014		
	Cost	Fair Value (Carrying Value)	Cumulative Net Unrealized Gains / (Losses)
<b>Held by individual funds</b>			
Cash & equivalents	\$562,460	\$562,460	\$ -
Equity securities	36,000	35,780	(220)
<b>Pooled account</b>			
Cash & equivalents	87,460	87,460	-
Bonds & bond funds	3,141,563	3,095,157	(46,406)
Mutual funds	1,988,998	2,373,565	384,567
Corporate equity securities	3,395,818	4,346,750	950,932
	<b>\$9,212,299</b>	<b>\$10,501,172</b>	<b>\$1,288,873</b>

Interest and dividend income is recorded when earned. Realized gains and losses are recorded as the difference between historical cost and fair value when an investment is sold. Unrealized gains and losses are recorded as the change in fair value of investments.

For the year ended December 31, 2015 and 2014, investment return and classification in the statement of activities are summarized as follows:

	2015		
	Unrestricted Net Assets	Temporarily Restricted Net Assets	Total
Interest and dividends	\$2,452	\$160,954	\$163,406
Net realized gains (losses)	(8,643)	272,697	264,054
Net unrealized gains (losses)	-	(402,292)	(426,059)
	<b>\$(29,958)</b>	<b>\$31,359</b>	<b>\$1,401</b>
	2014		
	Unrestricted Net Assets	Temporarily Restricted Net Assets	Total
Interest and dividends	\$1,861	\$152,434	\$154,295
Net realized gains and losses	2,532	274,818	277,350
Net unrealized gains and losses	2,663	169,213	171,876
	<b>\$7,056</b>	<b>\$596,465</b>	<b>\$603,521</b>

## 10. NOTE PAYABLE

During year ended December 31, 2013, the Foundation assumed an unsecured note payable to pay for roof repairs. The note calls for monthly payments of approximately \$627, including interest at 3.5%, due in 2023.

The Foundation's approximate annual principal repayments on this note are as follows for years ending December 31:

2016	5,831
2017	6,039
2018	6,254
2019	6,476
2020	6,706
Thereafter	<u>19,592</u>
	<b>\$50,898</b>

## 11. LOAN PAYABLE

In April 2008, the Monongalia County Building Commission issued lease revenue bonds (Series 2008 Bonds) to finance the costs not otherwise provided for the acquisition, construction, and equipping of recreational facilities (Project) located adjacent to the new University High School in Morgantown, WV. Seven local banks were designated as the initial purchasers of the Series 2008 Bonds.

In April 2008, and in conjunction with the Series 2008 Bonds issue, the Board of Education of the County of Monongalia leased the Project grounds to the Monongalia County Building Commission for \$1.00 as full consideration for the lease.

Further, in April 2008, The Monongalia County Building Commission subleased the Project grounds to the Greater Morgantown Community Foundation (merged with the Foundation in 2011). The terms of this sublease required the Foundation to pay base rents equal to, but only from monies received from donations made specifically for the Project, the principal and interest required to be paid under the Series 2008 Bond issuance. The lease was to expire in 2013, or a sooner or later date as the Series 2008 Bonds have been paid in full.

In March 2012, the Foundation facilitated a loan from a local bank to redeem the Series 2008 Bonds in full. This loan is not a general obligation of the Foundation. The Foundation has not offered any security for the loan, and is "only obligated to forward the proceeds from any funds raised through the UHS Athletics Complex Project to extinguish the debt". In April 2012, the Monongalia County Board of Education (MCBOE) issued a Memorandum of Understanding (MOU) agreeing to make 4 annual payments of \$50,000, subject to the MCBOE's limitations on binding any future year's budget, in connection with this loan.

The Foundation carries a liability account, Loan Payable, to report the remaining liability due under the loan agreement, but only in so much as the Loan Payable balance equals the remaining principal balance of the loan. The interest portion pursuant to the loan agreement, and paid only through funds received for this purpose, is expensed when paid as interest expense.

The loan agreement specifies a 5-year term with interest at 3.5%, payable in quarterly installments beginning June 2012, with the principal balance due in March 2017. The balance of this loan at December 31, 2015 and 2014 was \$191,571 and \$241,153, respectively, and is reported as a non-current liability in these financial statements.

## 12. ENDOWMENT FUNDS

The Financial Accounting Standards Board (FASB) defines an endowment as "an established fund of cash, securities, or other assets to provide income for the maintenance of a not-for-profit organization. The use of the assets may be permanently restricted, temporarily restricted, or unrestricted".

For the purposes of these financial statements, the Foundation has expanded this definition to include other organizations or individuals who have established funds dedicated to building funds for perpetuity. Endowment funds by net asset classification and changes therein for the years ended December 31, 2015 and 2014 are reflected below.

	<u>2015</u>	<u>2014</u>
<b>Endowments - beginning of year</b>	<b>\$6,754,424</b>	<b>\$6,452,773</b>
<b>Endowment activity:</b>		
Contributions	402,870	187,059
Interest and dividends	112,058	110,542
Net realized gains and losses	182,552	169,919
Net unrealized gains and losses	(315,728)	149,978
Investment fees	(64,709)	(62,045)
Amount appropriated for expenditure	(380,978)	(253,802)
<b>Endowments - end of year</b>	<b>\$6,690,489</b>	<b>\$6,754,424</b>

## 13. TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets consisted of the following amounts, restricted for the following broadly defined purposes, at December 31, 2015 and 2014:

	<u>2015</u>	<u>2014</u>
Education and scholarships	\$4,912,458	\$5,088,941
Health and social services	1,458,431	1,303,454
Arts, cultural, and historical	1,718,455	1,621,185
Community development	1,837,398	827,368
Sports and recreation	617,825	609,095
Multiple purposes	512,394	285,075
Animal Welfare	64,355	65,537
	<b>\$11,121,316</b>	<b>\$9,800,655</b>

#### 14. AGENCY ENDOWMENTS

In accordance with FASB Codification Section 958.605 Transfers of Assets to a *Not-for-Profit Entity* (ASC 958.605), when the Foundation accepts funds from a not-for-profit entity that specifies itself as the recipient of those funds (Agency Endowments), such funds are not included as a component of Foundation net assets. These Agency Endowments, held for the benefit of the transferring not-for-profit entity are reported as liabilities and included with investments on the Foundation's statement of financial position.

Agency endowments consist of the following funds, carried at fair value, at December 31, 2015 and 2014:

	2015	2014
United Way of Monongalia and Preston Co. Fund	\$296,179	\$285,299
United Way of Harrison Co. Cancer Fund	151,336	160,844
United Way of Harrison Co. Annual Campaign Fund	73,207	78,663
Monongalia Arts Center Fund	35,466	-
The Disability Action Center (DAC) Fund	26,594	-
Empty Bowls Endowment	25,656	14,983
Mountain Heart Fund	21,809	22,212
United Way of Harrison Co. Moslander/Woods Leadership Fund	21,504	21,903
Food for Preston Fund	18,972	-
United Way of Harrison Co. Operating Fund	13,996	14,255
Monongalia Valley Greenspace Coalition Fund	12,703	12,938
Morgantown Public Library System Fund	11,811	11,778
Women's Giving Circle of NCWV Endowment Fund	11,000	-
Morgantown Art Association Endowment Fund	10,699	-
Monongalia Child Advocacy Center Fund	9,631	3,026
Bartlett House Endowment Fund	7,155	7,288
Monongalia River Trails Conservancy Fund	6,597	4,586
Morgantown Theatre Company Fund	2,374	2,417
Red Cross Builders Fund	1,332	1,357
	<b>\$758,021</b>	<b>\$641,549</b>

#### 15. SUBSEQUENT EVENTS

FASB Codification Section 855 Subsequent Events (ASC 855) establishes general accounting for and disclosures of events that occur after the balance sheet date but before financial statements are issued or available to be issued. ASC 855 requires the disclosure of the date through which an entity has evaluated subsequent events and the basis for that date. In preparing these financial statements, the Foundation has evaluated transactions for potential recognition or disclosure through July 22, 2016, the date the financial statements were available to be issued. During this period no material subsequent events were noted that require recognition or disclosure under ASC 855.

#### BOARD OF DIRECTORS

##### HARRISON COUNTY

###### Robert L. Greer - Chairman

Attorney  
Greer Law Offices, PLLC

###### James Griffin

Retired  
UCAR Carbon Co.

###### Marcel Malfregeot

Retired  
Harrison County Schools

###### M.L. Quinn - Director of Grants and Special Projects

Consultant  
Grantstars.com

##### MARION COUNTY

###### Nicholas Fantasia

WRLF

###### Gerard Schmidt, MA, LPC, MAC

Chief Operations Officer  
Valley HealthCare System

###### Tara Stevens, SPHR

Senior HR Generalist  
UBC: An Express Scripts Company

##### MONONGALIA COUNTY

###### Billy Atkins

Partner  
Bowles, Rice, McDavid, Graff & Love

###### Michael DeProspero, CFA - Treasurer

Owner  
Mountain State Analytics, LLC  
Independent Investment Advisory Firm

###### Dr. Ranjit Majumder

Retired  
West Virginia University

###### Barbara Alexander McKinney - Secretary (Immediate Past Chair)

Owner  
Howard Hanna

###### Sarah Minear

Retired

###### Virginia Royce

Owner  
BlaineTurner Advertising, Inc.

##### PRESTON COUNTY

###### Stephen Decker - Vice Chairman

Market President NCWV  
Wesbanco Bank, Inc.

###### James Maier

Founder/Owner  
Monroe's Restaurant

###### J.D. Mann

Founder, CEO  
Professional Land Resources, LLC

##### EMERITUS

###### Billy Coffindaffer

Retired

##### STAFF

###### Nicholas Austin, President

Judy Garvey, Administrative Assistant  
Scott Shields, Communications

###### Interns

Hailey Echard  
Heather Lile  
Ryan Wilkinson

###### Volunteers

Jean Clark, Special Advisor to the  
Board of Directors

##### PROFESSIONAL ADVISORS

###### Investment Manager

Thomas C. Farnsworth, Investment Officer  
Robin Schooley, Senior Trust Officer

###### WesBanco Trust & Investment Services, A Division of WesBanco, Inc.

301 Adams Street  
Fairmont, WV 26554  
www.wesbanco.com

###### Independent Auditor

H.A. Ruckle, CPA  
3803 Swallowtail Drive  
Morgantown, WV 26508



Serving  
**HARRISON,  
MARION,  
MONONGALIA,  
PRESTON** and  
**TAYLOR** counties.

# YOUR COMMUNITY FOUNDATION, INC.

@ ycf@ycfwv.org

☎ 304-296-3433

✉ PO Box 409, Morgantown, WV 26507

📍 111 High Street, Morgantown, WV 26505

🌐 www.ycfwv.org

f Your Community Foundation, Inc.

🐦 @YCF\_NCWW

Editors: Jean Clark,  
Patty Showers Ryan

Writer: Heather Lile

Consultant: Susan McCarthy

Special Thanks to: BlaineTurner Advertising, Inc. for Design

fund your  
*Passion*