

2007 Annual Report

Community Foundation of the Mahoning Valley



Achieving Milestones



Achieving milestones ...

It is our pleasure to issue the 2007 Annual Report of the Community Foundation of the Mahoning Valley. We are pleased to report to you, our donors and friends, that during the past fiscal year we achieved some very special milestones. Nearly 150 of you joined us to celebrate our 5th year as an operating foundation. Together we have grown to over 50 donor funds and have provided support and consult to more than 200 non profit agencies. More and more members of our community are supporting us through contributions both large and small. During the year we made our 1st grant from our Young Philanthropist Fund, introducing our valley to a new generation of philanthropists. Next year we will have the great honor of reporting to you that we will have exceeded the \$10 Million milestone in grants made.

Your support has propelled us to accomplish much, and it is with great pride and sincere thanks that we submit our Annual Report to you.

Leadership Team

BOARD OF DIRECTORS

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President, Altronic, Inc.

Phillip Dennison

Principal, Packer Thomas

Thomas Fleming

President, Aim Nationlease

Board Chairperson

Thomas Humphries

President, Youngstown/

Warren Regional Chamber

Phyllis Ricchiuti

Community Volunteer

Board Secretary

E. Jeffrey Rossi

Principal, E. J. Rossi & Company

Molly S. Seals

Senior Vice President,

Humility of Mary Health Partners

Board Vice Chairperson

Gerald Walsh

Consultant

Board Treasurer

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Attorney, The Wern Law Firm, LLC

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William J. Bresnahan

Donald Cagigas

Delores Crawford

Frank J. Dixon

Earnest Perry, MD

John L. Pogue, Esq.

William R. Powell

Janice E. Strasfeld

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Bruce R. Beeghly

Franklin S. Bennett Jr., Esq.

Todd Bury

Thomas Fleming

Thomas Humphries

Linda Motosko

David Potter

Scott R. Schulick, Chairperson

Paul J. Williams

ADMINISTRATIVE COMMITTEE

Gerald Bryan

Phillip Dennison

Frank J. Dixon

E. Jeffrey Rossi

Molly S. Seals

Gerald Walsh

EXECUTIVE COMMITTEE

Thomas Fleming

Phyllis Ricchiuti

Molly S. Seals

Gerald Walsh

STAFF

Patricia Brozik, President

**Susan Carsonie, Donor Services
Coordinator**

About the Community Foundation

The Mission of the Foundation is to attract and invest permanent resources with the purpose of enhancing the quality of life for the citizens of the Mahoning Valley and future generations, in accordance with the charitable intentions of its donors. To fulfill this mission, the Foundation will identify and support community based charitable purposes, respond to community needs and demonstrate accountability and integrity in resource management.



The Community Foundation of the Mahoning Valley has been classified by the Internal Revenue Service as a tax exempt public charity under Section 501(c)(3) of the Internal Revenue Code. This status ensures donors the maximum tax benefit allowed by law. Contributions are accepted in any amount, at any time.

Table of Contents

About the Community Foundation	Page 2
Foundation Contributors	Page 3
How to Contribute	Page 4
Component Funds of the Foundation	Page 5
The Non Profit Community	Page 6
Grants & Contributions FYE June 30, 2007	Page 7
History of Grants and Contributions	Page 9
Applying for a Grant	Page 10
Young Philanthropist Fund	Page 11
Professional Advisors	Page 12
Collaborations Strengthen Communities	Page 13
Financial Statement	Page 14



Foundation Contributors

The following have made contributions to one or more of the Foundation's funds, we are proud to count you among our supporters:

Athena Scholarship Fund

Mr. and Mrs. Dale Anderson
Cynthia E. Anderson
Mr. and Mrs. Richard Atkinson
Baird Foundation, Inc.
Mr. and Mrs. James Brozik
Embarq
Deborah Eppinger
Mr. and Mrs. Fortunato Figliano
Kennedy Family Foundation
Key Foundation
Betty Jo Licata
Linda Motosko
Kathy S. Myers
Helen T. Paes
Mr. and Mrs. John Potter
Mr. and Mrs. George Shaffer
Mr. and Mrs. Charles Sharon
Atty. and Mrs. Stuart Strasfeld
Theodore Walter
Christine A. Zemko

Beatitude House Fund

Kennedy Family Foundation

Big Reach Center for Hope Fund

Karen Sebo

Boardman Township Park 60th Anniversary Capital Campaign Fund

Mr. and Mrs. John Grove
Tony, Mary, Natalie, & Dana Lariccia
Parillo Builders, Inc.

C. M. (Jerry) Collins Memorial Scholarship Fund

Anonymous Donor
JMD Resources Inc.
Kennedy Family Foundation
Gregory J. New
Marilyn Pearson
Boyd Ward Collins

JL Francis Fund for ALS Research

Mr. and Mrs. Steven Abreu
Shari Francis
Theresa Lenhart
Jack Soukenik
Belinda F. Treu

Junior League of Mahoning Valley Fund:

Atty. and Mrs. Bruce Epstein
Mr. and Mrs. Alfred Fleming
Patricia Green
Kennedy Family Foundation

Kiwanis Club Fund

Mr. and Mrs. Charles Butler
Mr. and Mrs. Edward Gluck
Kathleen Mumaw
Barbara Smith
Mr. and Mrs. Charles Woodman

Stephen Moore Memorial Fund:

A Way with Words Foundation
Arthur J. Gallagher Risk Management Services, Inc.
Jeannine Cerimele
Jennie Colla
Addie Mae Mitchell
Mr. and Mrs. Anthony Nasrallah
Julia Palazzo
Florence Swiez
John and Denise York

Poland Village Gardeners Fund

Paul Williams

Potential Development Fund

Kennedy Family Foundation

Lt. J.G. Douglas M. Webster Fund

Roger Ailes
Michael Rawl

CFMV Woman's Fund

Barbara Amstutz
Kennedy Family Foundation

Young Philanthropist Fund:

Alpha Xi Delta
Becker Funeral Homes
George G. Briach Atty. at Law
The Burdman Group
Bury Financial Group
Todd Bury
The Business Journal
Cafaro Foundation
Cassese's MVR, Inc.
Cohen & Company, Ltd.
DeBartolo Corporation
Nancy DiLoreto
Embarq

Atty. and Mrs. Bruce Epstein

First Energy

Charlotte Gelhaar

Mr. and Mrs. Gregory Gett

Rennie T. Griffith

Harrington, Hoppe & Mitchell

Mr. and Mrs. Michael Humphries

Kennedy Family Foundation

Mrs. F.W. Knecht III

Commissioner John McNally

Matt Morgan

MVP 20/30 Club

Joseph S. Nohra

Prodigal Media

State Farm Insurance Co.

Frank Rulli Jr.

Congressman Tim Ryan

Scarsella & Associates

Scott Schulick

Shannon Tirone

John and Denise York

Youngstown Hearing & Speech Funds:

Mr. and Mrs. Joel Beeghly

R. Thorton Beeghly

Club Glenwood

Kennedy Family Foundation

Schermer Charitable Trust

Mary Alice Schaff

Mr. and Mrs. Walter Watson

Paul Williams

The Youngstown Foundation

Unrestricted Support:

2 Anonymous Donors

Mr. and Mrs. Dale Anderson

Daniel Becker

Kelly Becker

Becker Funeral Homes

Mr. and Mrs. Bruce Beeghly

R. Thorton Beeghly

Unrestricted Support Continued:

William J. Bresnahan
Mr. and Mrs. James Brozik
The Buchanan Family Foundation
The Business Journal
Butler Wick Trust Company
Mr. and Mrs. Samuel F. Carsonie
Mr. and Mrs. David Cashdollar
Dr. and Mrs. Albert Cinelli
Cohen & Company, Ltd.
Mr. and Mrs. David A. Dastoli
Thomas W. Davis
Mr. and Mrs. Ronald DeAmicis
Atty. Raymond and Dr. Maria DeLost
Mr. and Mrs. Frank J. Dixon
Mr. and Mrs. Thomas Fleming
Frank and Pearl Gelbman Trust
Charlotte Gelhaar
Mr. and Mrs. Gregory Gett
Mr. and Mrs. Michael Humphries
Huntington Bank
James & Sons
C. Gilbert James, Jr.
JPMorgan CHASE Bank, NA
Kennedy Family Foundation
Key Bank
Knecht Family Foundation
Mr. and Mrs. Bernie Kosar, Sr.
Shelly LaBerto
Mr. and Mrs. Stephen Liptak
Bruce Luntz
Jeannette Manello
Commissioner John McNally
Mr. and Mrs. Eric Merkel
Matt Morgan
Linda Motosko
MVP 20/30 Club
National City Bank
Elizabeth J. Nohra
Pepsi-Cola General Bottlers, Inc.
Earnest Perry, MD
Tricia Perry
The Peskin Family
William R. Powell
Mr. and Mrs. John Potter
Dr. and Mrs. Robert Ricchiuti
Atty. and Mrs. Lawrence Richards
Mr. and Mrs. James Rosa
Mr. and Mrs. E. Jeffrey Rossi
Mr. and Mrs. Samuel Roth
Frank Rulli Jr.
Congressman Tim Ryan
Christopher Sause
Mary Alice Schaff
Scott Schulick
Mr. and Mrs. George Seals
Sherman Creative Promotions, Inc.
Helen Stambaugh
Atty. and Mrs. Stuart Strasfeld
Shelley Taylor
TechnaGroup Inc.
Judge Diane Vettori
Mr. and Mrs. John Vitto
Mr. and Mrs. Gerald Walsh
Charles E. Wern, Jr.
Andrea Wood
The Youngstown Foundation

How to Contribute

“The heart that gives...gathers”
-English Proverb

Establishing a New Fund

The concept of the Community Foundation is founded in the idea that everyone can be a philanthropist; even people with limited means can give money to their community.

Types of Funds

- Agency Endowment Funds
- Designated Funds
- Donor Advised Funds
- Family Foundations
- Legacy Funds
- Pass - Through Funds
- Undesignated and Field of Interest Funds



To Establish a Fund

The Foundation provides a variety of benefits to donors as individual philanthropic goals are formalized. To learn more about the various types of funds available and the steps necessary to establish a new Fund, call (330) 743-5555, or visit our website at www.cfmv.org.

Contributing to an Existing Fund

Contributions are accepted by the Foundation at any time, in any amount. You may want to make a contribution in honor or in memory of someone special or to celebrate an important occasion. Contributions can be made to existing funds (see pages 5 & 6) or for unrestricted support. Kindly return your check (payable to the Community Foundation of the Mahoning Valley) and the form below to us. Contributions may also be made at our website www.cfmv.org. All contributions are tax deductible. Mandatory IRA distributions are now tax exempt (with some limitations) if contributed to the Foundation. Call (330) 743-5555 for details.

Contribution Form

Please accept my contribution in the amount of: \$ _____

In honor, in memory, for occasion: _____

For specific CFMV Fund: _____

For Unrestricted Support: _____

Donor Name and Address: _____

Please send an acknowledgement of my contribution to: _____

Please return this form to:

Community Foundation of the Mahoning Valley

11 Central Square, Suite 1600

Youngstown, OH 44503-1512

I would like information on establishing a fund

Funds at the Community Foundation

The Community Foundation of the Mahoning Valley prides itself on providing an array of services to our donors, with an ever mindful emphasis on donor intent. The Foundation offers a variety of funds to meet the charitable intentions of donors, benefiting our community now and endowing the foundation to meet future needs. Funds may be very broad in scope or very specific. The Foundation houses the following permanent donor funds and is proud to represent our donors.

Donor Advised Funds enable donors to recommend specific organizations to receive grants.

John S. and Doris M. Andrews Memorial Fund
 Nancy W. and Bruce R. Beeghly Family Fund *
 DA Fund (Anonymous Donor)
 Albin P. and Jean L. Dearing Fund
 Suzanne & Al Fleming Family Fund *
 David A. and Janet L. Flynn Family Foundation
 Home Savings & Loan Community Fund
 Huntington Bank Fund
 JL Francis Fund for ALS Research and Support
 Kennedy Family Foundation
 Knecht Family Foundation
 Mayor's Community Fund
 McAuley Family Fund
 Paul and Barbara Powers Charitable Remainder Trust
 Ricchiuti Family Fund *
 E. Jeffrey & Carol A. Rossi Family Foundation *
 J. David and Madelon Sabine Family Fund
 SJK Charitable Fund
 Stephen Moore Memorial Fund
 John and Denise York Fund

Designated and Pass-Through Funds support specific organizations. The Foundation's Board of Directors insures that grants to these groups remain relevant over time and responsive to changing circumstances.

Abe and Leona M. Adler Literary Fund
 Boardman Township Park 60th Anniversary Capital Campaign Fund *
 Poland Village Gardeners Centennial Gardens Fund
 Robert Tornello Endowment Fund
 Lt. J. G. Douglas M. Webster Memorial Fund

Scholarship Funds help students pursue academic goals.

Athena Scholarship Fund
 C.M. (Jerry) Collins Memorial Scholarship Fund
 Gail T. Dennison Mahoning County Saddle Horse Committee Scholarship Fund

Unrestricted Funds allow grants to be made to wherever our Board of Directors determines our community's needs to be the greatest.

Community Foundation of the Mahoning Valley Grantmaking Fund
 Community Foundation of the Mahoning Valley Women's Fund
 Young Philanthropist Fund

Legacy Funds come to the Foundation by bequest. Thank you to all of our supporters who have remembered the Foundation in their estate plans.

* Denotes funds established during the fiscal year ending June 30, 2008. Fund balances are not reflected in the June 30, 2007 Financial Statement.

The Non Profit Community

The Community Foundation of the Mahoning Valley works closely with the non profit community on many levels. We act as a liaison between the agencies and our donors. We further our knowledge of current and evolving needs of the community through our interaction with agency directors, and work to raise awareness across the community and with other charitable foundations. We provide grants to maintain critical services.

Additionally, the Foundation maintains a segment of funds specifically for the non profit community. Agency Endowment Funds are established by non profits to provide an additional source of income to them. The Foundation handles all administrative and investment responsibilities, freeing organizations to pursue their charitable missions. Our agency endowment partners are:

Association of Fundraising Professionals Mahoning/Shenango Chapter Agency Endowment Fund

Beatitude House Endowment Fund

Big Reach Center for Hope *

Doris Burdman Fund for Mental Health

Community Living, Inc. Endowment Fund

D & E Counseling Center Endowment Fund

Easter Seals Building Tomorrows Fund

Help Hotline Crisis Center, Inc. Fund

Junior Achievement of Mahoning Valley Endowment Fund

Junior League of Youngstown Endowment Fund

Kiwanis Club of Youngstown Endowment Fund

Mahoning County Saddle Horse 4-H Committee Endowment Fund

W. Fenton Meredith Memorial Fund FBO St. James Meeting House

Meridian Services Endowment Fund

Millcreek Children's Center Fund *

Ohio North East Health Systems Endowment Fund

Potential Development Program Endowment Fund

Sojourner House Domestic Violence Program Fund

Someplace Safe Endowment Fund

Youngstown Area Goodwill Industries Endowment Fund

Youngstown CityScape Fund

Youngstown Hearing and Speech Center Endowment Funds

Youngstown/Warren Regional Chamber Endowment Fund

* Denotes funds established during the fiscal year ending June 30, 2008. Fund balances are not reflected in the June 30, 2007 Financial Statement.

Grants and Contributions for the fiscal year July 01, 2006 - June 30, 2007

Arts, Culture, and Humanities

Children's International Summer Villages, Youngstown-Cleveland Northeast Ohio Chapter	\$	6,000
Children's Museum of the Valley	\$	50,000
Fine Arts Council of Trumbull County	\$	3,000
Friends of Music Association	\$	1,000
Mahoning Valley Historical Society	\$	500
MURALS PROJECT: Museum Without Walls	\$	3,000
Oakland Center for the Arts	\$	10,000
Organization Civica y Cultural Hispana Americana, Inc. (OCCHA)	\$	5,000
Trumbull Art Gallery	\$	2,000
Upton Association	\$	4,200
WYSU-FM	\$	700
Youngstown Playhouse, Inc.	\$	18,721

Education

Bowling Green State University	\$	100
Heartland Christian School	\$	15,000
Holy Family School	\$	2,500
Howland Community Scholarship Foundation	\$	1,000
Intercollegiate Studies Institute	\$	2,000
Junior Achievement of Mahoning Valley, Inc.	\$	10,000
Kent State University Foundation	\$	2,000
Lowellville School Foundation	\$	1,000
Mahoning Valley College Access Program	\$	7,500
Millcreek Children's Center Developing Potential, Inc.	\$	9,600
Ohio Business Week Foundation	\$	900
Robinwood Elementary School	\$	5,000
Teen Educators Affecting Children's Health (TEACH)	\$	1,000
University of Findlay	\$	1,000
Westminster College	\$	250,000
Youngstown City Schools	\$	5,322
Youngstown State University	\$	141,500

Environment and Animals

Friends of Fellows Riverside Gardens	\$	2,000
Friends of the National Park at Gettysburg	\$	250
Garden Club of Ohio, Inc.	\$	15,000
Men's Garden Club of Youngstown	\$	1,000
Poland Forest Foundation	\$	5,000
Poland Village Gardeners, Inc.	\$	15,000

Health

ALS Association-N. Ohio Chapter	\$	2,500
ALS Care Project	\$	10,000
Alzheimer's Association	\$	2,000
American Cancer Society	\$	5,000
American Diabetes Association	\$	1,000
American Heart Association	\$	5,000
Burdman Group, Inc.	\$	10,000
Children Rehabilitation Center	\$	5,000
East Suburban Multiple Sclerosis	\$	500
Jessica Moorhead Foundation for Hope	\$	7,000
Mahoning Valley Epilepsy Fund, Inc.	\$	2,500
National Multiple Sclerosis, Ohio Buckeye Chapter	\$	2,500
Neil Kennedy Recovery Clinic	\$	10,000
Ohio North East Health Systems, Inc.	\$	42,000
Youngstown Hearing & Speech Center	\$	12,000

Human Services

Beatitude House	\$	97,160
Big Brothers & Big Sisters of Mahoning Valley, Inc.	\$	8,000
Big Reach	\$	4,000
Boys & Girls Club of Youngstown	\$	500
Copeland Oaks	\$	5,000
The Differencemakers	\$	6,000
Greater Western Reserve Council, Boy Scouts of America	\$	27,180
Hospice of the Valley	\$	50,000
Miracles Unlimited, Inc.	\$	1,000
Oaks Foundation	\$	15,000
Ohio Presbyterian Retirement Services dba Park Vista Retirement Community	\$	25,000
Rescue Mission of Mahoning Valley	\$	5,791
Salvation Army	\$	8,300
Second Harvest Food Bank	\$	11,564
Someplace Safe, Inc.	\$	10,000
United Methodist Community Center	\$	5,000
Volunteer Services Agency	\$	9,000
YMCA of Warren	\$	260
YMCA of Youngstown	\$	5,600
Youngstown Area Goodwill Industries	\$	20,000

Public and Society Benefit

ACTION	\$	5,000
Associated Neighborhood Centers	\$	5,000
Athena Scholarship Fund	\$	6,000
Columbiana Community Foundation	\$	1,000
Common Wealth, Inc.	\$	3,000
Forty Under Forty Awards	\$	5,000
Habitat for Humanity of Mahoning County, Inc.	\$	56,000
Leadership Mahoning Valley	\$	1,000
Mahoning County Bar Association Foundation	\$	1,250
Northeast Ohio Regional Leadership Taskforce	\$	1,500
Ohio Grantmakers Forum	\$	3,215
Public Library of Youngstown and Mahoning County	\$	15,000
Struthers Fraternal Order of Police	\$	3,000
Wick Neighbors, Inc.	\$	1,000
Youngstown/Mahoning Valley United Way	\$	48,500
Youngstown/Warren Regional Chamber	\$	60,000

Religion

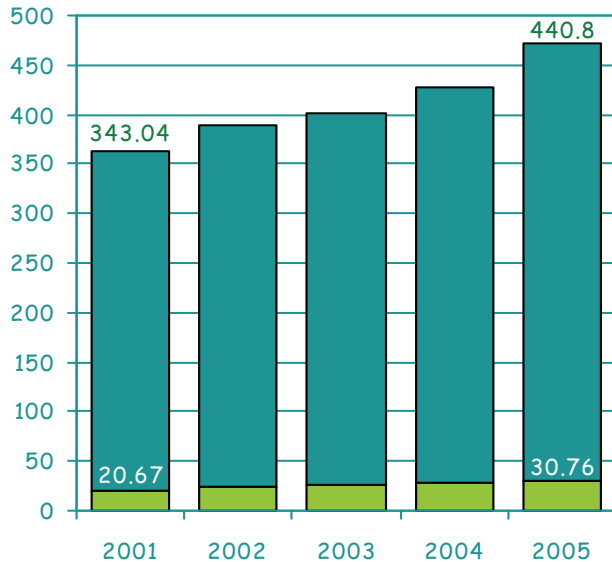
Bethel Friends Church	\$	8,000
Billy Graham Evangelistic Association	\$	250
Brownlee Woods Presbyterian Church	\$	2,657
Campus Crusade for Christ	\$	2,000
Catholic Diocese of Youngstown	\$	600
Coral Ridge Ministries	\$	250
Fellowship of Christian Athletes	\$	15,000
Graceworks Ministries	\$	500
In Touch Ministries	\$	250
Neighborhood Ministries	\$	11,050
Protestant Campus Ministry	\$	7,500

Total**\$1,292,670**

History of Grants and Contributions

Youngstown-Warren MSA

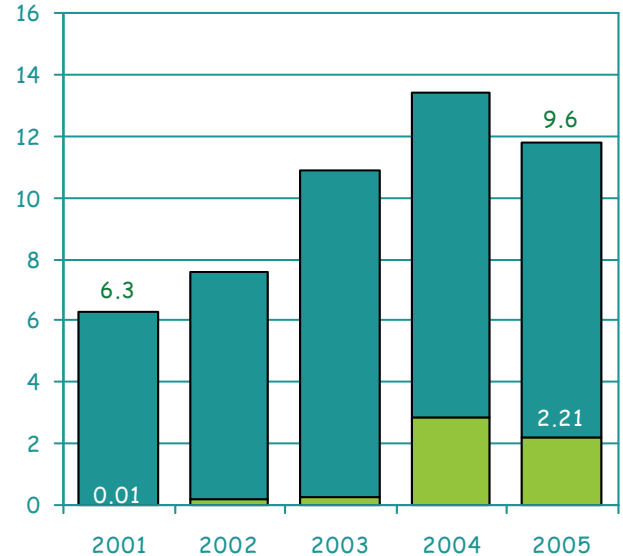
Assets and Giving
 ■ Giving ■ Assets



Amounts are shown in millions. Source: Foundation Center, 2007

Community Foundation of the Mahoning Valley

Assets and Giving
 ■ Giving ■ Assets



Amounts are shown in millions.

Top Ten by Assets, Youngstown-Warren MSA, 2006

Assets (m)/Giving (m)/Year Founded

1. The Raymond John Wean Foundation \$85.92/\$4.07/1949
2. The Youngstown Foundation \$81.82/\$2.66/1918
3. Anne Kilcawley Christman Foundation \$28.62/\$1.39/2003
4. Marion G. Resch Foundation \$25.15/\$664,142/1998
5. Home Savings Charitable Foundation \$24.48/\$1.15/1992
6. Lucy R. Buechner Corporation \$18.49/\$0/1942
7. William M. and A. Cafaro Family Foundation \$17.73/\$662,718/1998
8. First Place Community Foundation \$15.82/\$695,288/1999
9. Community Foundation of the Mahoning Valley \$11.21/\$1.40/2000
10. Florence Simon Beecher Foundation \$8.72/\$390,000/1971

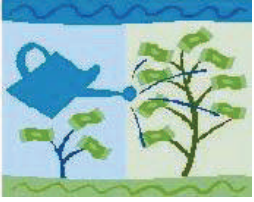
Aggregate Financial Data for Foundations in Youngstown-Warren MSA, 2005

Foundation Type	Number of Foundations	Assets (millions)	Giving (millions)
Independent	130	\$285.25	\$ 21.17
Corporate	5	\$ 42.88	\$ 1.96
Community	4	\$108.77	\$ 7.54
Operating	3	\$ 3.90	\$ 92,000
Total	142	\$440.80	\$ 30.76

The Youngstown-Warren MSA includes Mahoning and Trumbull counties in Ohio and Mercer County in Pennsylvania. The aggregate numbers do not include corporate giving programs or grantmaking public charities, with the exception of community foundations. Source: The Foundation Center, 2007.

Applying for a Grant

Geographic Scope:



The Foundation welcomes grant applications from eligible tax-exempt organizations under Internal Revenue Service 501 (c)(3). Eligible organizations must be located within the Mahoning Valley Community (Mahoning and Trumbull Counties as well as surrounding areas), or provide services which contribute to the well being of the residents of the area.

Grant Intent:

The Foundation is operated exclusively for charitable, educational and scientific purposes and for other charitable purposes, which at the absolute and uncontrolled discretion of the Board of Directors, effectively assist and promote the well being of the inhabitants of the Mahoning Valley Community. All grants from the Foundation must be consistent with one or more of the following:

- promoting education
- promoting scientific research for the advancement of human knowledge and the alleviation of human suffering
- caring for the sick, aged or hopeless
- caring for children
- improving working and living conditions
- providing facilities for public recreation
- for such other charitable purposes which will most effectively assist and promote the well being of the inhabitants of the Mahoning Valley Community

Types of Grants:

Grants are most generally made for the following reasons:

- Program Support
- Project Support
- Capital Needs
- General Operating Support, under limited circumstances. Please consult the Foundation prior to making application in this category.

Application Process:

Grant applications are considered quarterly. Applications may be requested by calling the Foundation Office, or by accessing our website at www.cfmv.org.



"To give away money is an easy matter and in any one's power. But to decide to whom to give it, and how large, and when, and for what purpose and how, is neither in every one's power nor an easy matter."

Young Philanthropist Fund

Philanthropy is learned.

Community foundation boards are dedicated to uncovering solutions to social problems while building upon the strengths of the communities they serve. Understanding that the population is declining in Mahoning and Trumbull Counties and that the loss of many of our area's earliest philanthropists to retirement communities outside the Valley will impact charitable giving, the Community Foundation of the Mahoning Valley Board of Directors began seeking alternatives. The goal was to create an infrastructure that would facilitate the teaching, learning and practice of philanthropy among the younger segment of our community, a segment recognized as being a true strength.

Through a partnership with the Mahoning Valley Professional 20/30 Club, the Youngstown State

University Student Government Association, Youth Leadership Mahoning Valley and others, the Young Philanthropist Board was formed. The Young Philanthropist Fund was created by individual contributions and by funds raised by events, most notably the 40 Under 40 Awards Event. Our young philanthropists achieved a special milestone this year, as they awarded their first grant from the Fund. After fundraising, soliciting and analyzing grant applications and performing site visits, the YPF Board, together with the CFMV Board, approved a grant to TEACH. TEACH, is a program involving 8th grade students at Volney Rogers Middle School teaching

The 2007 Young Philanthropist Advisory Board

Danielle Battafarano, MVP 20/30 Club
Susan Carsonie, Community Foundation of the Mahoning Valley
Abby Dornan, YSU Student Government Association
Joseph Gregory, MVP 20/30 Club
Patrick Krieger, Youth Leadership
Mike Latessa, MVP 20/30 Club
Mollie McGovern, MVP 20/30 Club
Chad Miller, YSU Student Government Association
Darby O'Donnell, Youth Leadership
Julie Scarsella, MVP 20/30 Club
Scott Schulick, MVP 20/30 Club
Carol Sherman, Sherman Creative, Inc., Mentor
Sarah Vansuch, YSU Student Government Association
Michelle Wright, MVP 20/30 Club



4th grade students at Kirkmere Elementary School (Youngstown City Schools), about the health benefits of non-tobacco use. Additionally, the Young Philanthropist Board is practicing critical skills necessary to become effective non-profit board members.

The Foundation is proud of its lead in developing our community's next generation of philanthropists, and thanks all who have made contributions of time and money to the Fund. The Foundation extends a special thank you to Carol Sherman, the Young

Philanthropist Fund's mentor, for her dedicated leadership.

The Foundation invites the Community to support our Young Philanthropists. Contributions may be made at any time, in any amount. A form may be found on page 4 of this report, or you may contribute at www.cfmv.org/donatenow.

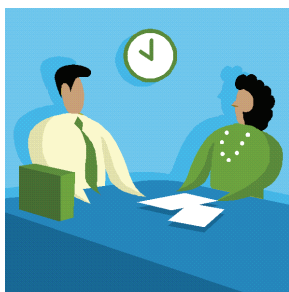
Professional Advisors

Community Foundations Foster Long Term Relationships Built by Teams of Experts

The Mahoning Valley boasts many excellent financial and legal advisors who share a rich philanthropic history and effective strategies to assist donors in meeting their charitable intentions. The Foundation is proud to share our mission with our area's financial and legal advisors, and encourages our donors to work closely with their advisors to champion philanthropy.

For our professional and legal advisors...

Professional advisors have played a key role in increasing the Mahoning Valley's philanthropic resources, by working with the Foundation to help clients achieve their charitable intentions. Encouraging philanthropy also promotes goodwill for advisors. A recent article in *Trusts and Estates* ("The Disconnect", April, 2005) suggested that "some donors feel significant spiritual and emotional satisfaction, intellectual stimulation



and fun generated through their philanthropy." Other motivators, such as tax relief or an effective alternative to a private foundation, may be best addressed by the Foundation. Whatever the motivation may be, we can help you form a plan to address your client's unique interests and goals through an array of giving options. The variance clause built into our agreements ensures that the donor's wishes are met even if the original intent of the fund becomes obsolete over time.

The Foundation is guided by a Board of Directors chosen in large part for proven community leadership, philanthropic commitment and knowledge of the Mahoning Valley. The Board has a particular sensitivity for identifying and addressing current and emerging needs.

Encourage your clients to remember the Foundation in their estate planning. Many significant gifts may also be made during a donor's lifetime. We ask all professional advisors to discuss charitable giving with their clients. We ask all donors to encourage their advisors to include charitable giving as part of their counsel to other clients. Together, we can expand an already rich tradition of giving in the Mahoning Valley.

The Community Foundation of the Mahoning Valley is classified by the Internal Revenue Service as a not for profit, tax exempt 501(c)3 charitable organization. As such, all gifts to the Foundation are tax deductible to the maximum extent allowed by law. As a public charity, the Foundation pays no excise tax and is free of many administrative costs and restrictions placed on private foundations, thus making the Foundation an attractive alternative. If you have not worked with us in the past, we would welcome your inquiries by phone, or at www.cfmv.org. A special thank you to all advisors working with us to promote philanthropy.

Collaborations Strengthen Communities

Community foundations act as conveners and work to foster collaborative efforts. The Community Foundation of the Mahoning Valley's Board of Directors recognizes the need to showcase, encourage and strengthen philanthropy. The goal is to involve more for the benefit of all.

Mahoning Valley Grantmakers Association

The Mahoning Valley Grantmakers Association is an association of our area's most active grantmakers, convened by the Community Foundation as its founding member. The Association meets regularly to discuss and evaluate the current needs of our community as well as the challenges we will face in the future. The Association has created a network among grantmakers and has helped to raise awareness and expertise among its participants. The Community Foundation salutes our peers for the work they are doing in our community and thanks them for their support of the Mahoning Valley Grantmakers Association.

Ohio Grantmakers Forum

The Community Foundation of the Mahoning Valley is proud to be a member of Ohio Grantmakers Forum. Ohio Grantmakers Forum is an association of foundations, corporate contributions programs and other grantmaking organizations. The OGF mission is to promote leadership for organized philanthropy in Ohio and to enhance the ability of its members to fulfill their charitable goals.

The Institutional and Charitable Membership of the Community Foundation of the Mahoning Valley



The Foundation has two classes of membership. Our institutional membership includes Butler Wick Corporation, JP Morgan CHASE, Key Bank, NA, National City Bank and Huntington Bank. Institutional membership is based upon maintenance of a business presence in the Mahoning Valley, experience of the institution in administration of charitable trusts and foundations, and degree of support and commitment to the Mahoning Valley and its people.

Charitable membership includes The Youngstown Foundation, The Community Corporation of Youngstown, Ohio, and the Youngstown/Warren Regional Chamber of Commerce Foundation.

Our Institutional and Charitable Members have provided financial support to the Foundation and have lent other support in a number of ways. They are also responsible for the appointment of the majority of the members of the Foundation's Board of Directors, ensuring that our Board is knowledgeable of all affairs concerning our community, represents the diversity of our area's rich traditions and history, and is representative of a number of differing entities. The Foundation is proud to be associated with some of our area's most well respected organizations and thanks them for their ongoing support.

Together we are stronger.

Financial Statement

<u>ASSETS</u>	<u>June 30, 2007</u>	<u>June 30, 2006</u>
Operating cash	\$ 59,178	\$ 94,583
Investments at fair value:		
Cash and short-term investments	492,997	154,479
Certificates of deposit	16,699	21,415
Mutual funds	7,942,313	6,948,892
Common stock	1,793,028	2,207,827
Bonds	<u>1,683,122</u>	<u>1,773,950</u>
TOTAL INVESTMENTS	<u>11,928,159</u>	<u>11,106,563</u>
Property and Equipment:		
Office furniture and equipment	8,875	8,875
Leasehold improvements	5,500	5,500
Less accumulated depreciation	<u>4,815</u>	<u>3,790</u>
NET PROPERTY AND EQUIPMENT	<u>9,560</u>	<u>10,585</u>
TOTAL ASSETS	<u>\$ 11,996,897</u>	<u>\$ 11,211,731</u>
<u>LIABILITIES</u>		
Agency funds	\$ 1,408,823	\$ 1,095,069
Payroll taxes withheld	<u>451</u>	<u>726</u>
TOTAL LIABILITIES	<u>\$ 1,409,274</u>	<u>\$ 1,095,795</u>
<u>NET ASSETS</u>		
Unrestricted	10,197,139	9,746,975
Temporarily restricted	225,312	203,789
Permanently restricted	<u>165,172</u>	<u>165,172</u>
TOTAL NET ASSETS	<u>\$ 10,587,623</u>	<u>\$ 10,115,936</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 11,996,897</u>	<u>\$ 11,211,731</u>
<u>CHANGES IN UNRESTRICTED NET ASSETS</u>		
Revenues and gains:		
Public support	\$ 282,205	\$ 2,072,156
Fundraising event revenue, net of expenses of \$40,747 for 2007 and \$55,704 for 2006	31,707	26,645
Interest and dividend income collected	301,990	241,827
Net unrealized and realized gains on investments	1,204,307	572,079
Administrative fees	<u>11,336</u>	<u>7,895</u>
	1,831,545	2,920,602
Net assets released from restrictions	<u>69,264</u>	<u>29,303</u>
TOTAL UNRESTRICTED REVENUES AND GAINS	<u>\$ 1,900,809</u>	<u>\$ 2,949,905</u>
Expenses paid:		
Charitable grants	\$ 1,292,670	\$ 1,399,389
Operating expenses	<u>157,975</u>	<u>127,721</u>
TOTAL EXPENSES PAID	<u>\$ 1,450,645</u>	<u>\$ 1,527,110</u>
INCREASE IN UNRESTRICTED NET ASSETS	<u>\$ 450,164</u>	<u>\$ 1,422,795</u>
<u>CHANGES IN TEMPORARILY RESTRICTED NET ASSETS</u>		
Revenues, gains and losses:		
Public support	\$ 43,050	\$ 57,400
Fundraising event revenue	0	22,223
Interest and dividend income collected	14,566	8,164
Net unrealized and realized gain on investments	<u>33,171</u>	<u>13,240</u>
TOTAL TEMPORARILY RESTRICTED REVENUES AND GAINS	90,787	101,027
Net assets released from restrictions	<u>\$ (69,264)</u>	<u>\$ (29,303)</u>
INCREASE IN TEMPORARILY RESTRICTED NET ASSETS	<u>\$ 21,523</u>	<u>\$ 71,724</u>
INCREASE IN NET ASSETS	\$ 471,687	\$ 1,494,519
<u>NET ASSETS</u>		
BEGINNING OF YEAR	10,115,936	8,621,417
END OF YEAR	<u>\$ 10,587,623</u>	<u>\$ 10,115,936</u>



Community Foundation
of the Mahoning Valley
Our Future. Your Legacy.

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