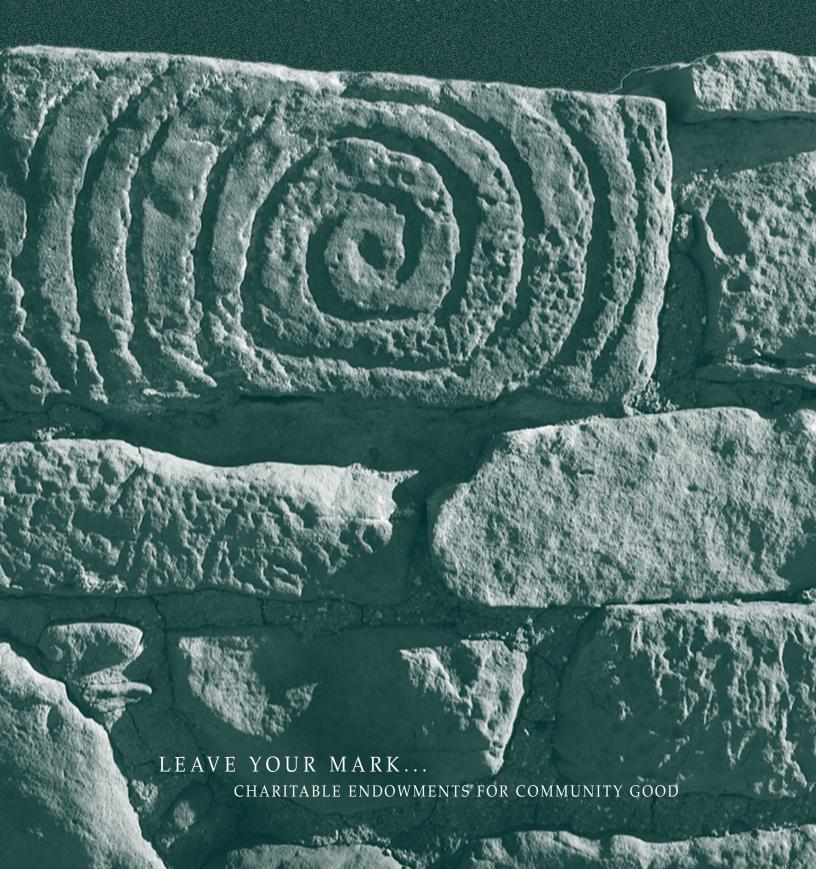
## WESTERN COLORADO COMMUNITY FOUNDATION

2010 ANNUAL REPORT



### **Message from our Community Foundation**

An extraordinary year. 2010 will be remembered as a very special year for our regional Community Foundation — the first year in our 14-year history when total grants and scholarships awarded exceeded the \$1 million mark, and a record-breaking year of significant growth in donations and assets.

#### More than \$1 Million Distributed in our Communities

Because of the generosity of our many donors who have established funds, our Community Foundation distributed more than \$1 million in grants and scholarships in 2010. This is an exciting milestone for us, and we are especially pleased to be able to distribute these funds in a year of lingering recession, a year that has been difficult for many in our communities. With many people out of work, worried about losing their homes or being unable to pay medical bills, the involvement and generosity of so many people who care and the quality and range of services provided by the nonprofits we support is impressive and important.

### **Tremendous Generosity and Growth**

2010 was also a year of tremendous growth. Our Community Foundation received contributions totaling more than \$16 million, resulting in 128% growth in total assets in one year. As of 12/31/10, our assets totaled \$29,075,298. This growth was fueled by two significant end-of-life gifts from generous and kind-hearted women who made provisions to help others in the communities in which they lived for decades (see special memorial stories on page 10).

### **Expanding Community of Donors**

Our Community Foundation continues to work with more and more people who want to help our community through a charitable legacy. Our donors have their own charitable interests and come from different backgrounds and economic means and walks of life. But they all share something in common... a desire to make a difference in our community. All donations — large or small, now or at end-of-life — are appreciated, as we build an institution of permanent philanthropic capital to help improve life for people in western Colorado.

### We invite you to learn more about some of our donors and how they have left their mark.



Tony Prinster Chairman, Board of Trustees



Anne Wenzel
President and Executive Director

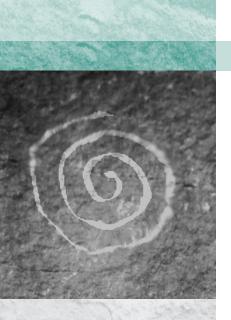
### Mission and Purpose

The mission of the
Western Colorado
Community Foundation (WCCF)

- to promote charitable giving
- to build and manage charitable endowment funds
- to provide grants and other resources to benefit the residents and communities of Western Colorado

## 2010 Highlights

- Over \$1 million in grants and scholarships awarded
- 110 students helped with scholarship support
- \$16 million in new contributions
- \$29 million in assets 128% growth in total assets from previous year
- 10 new endowment funds established
- 4 new charitable legacy planned gifts documented



# A word about our logo

- The circle reflects a sense of community and our connectedness to others...
- The spiral reflects the power of endowment, a permanent gift that keeps on giving...
- The petroglyph symbolizes those who have been before us and have left their mark...

LEAVE YOUR MARK...

Charitable endowments for community good

### Types of Funds

### WCCF offers a number of different types of endowment funds for donors:

#### DONOR-ADVISED FUNDS

provide the ultimate flexibility, allowing the donor to recommend specific organizations to receive grants each year.

#### **DESIGNATED FUNDS**

are established by donors who wish to support a favorite specific charitable organization.

#### AGENCY ENDOWMENTS

are established by nonprofit organizations to provide income for themselves.

### SCHOLARSHIP FUNDS

are established to provide funds for students' education.

#### FIELD-OF-INTEREST FUNDS

are for a broad area of interest such as children and youth or arts and culture. WCCF will make grants to organizations making a difference in that arena.

#### **GEOGRAPHIC AREA FUNDS**

benefit a particular geographic area or community designated by the donor.

#### **UNRESTRICTED FUNDS**

enable WCCF to respond to changing community needs.

### Ways to Give

### There are many ways to give to the Western Colorado Community Foundation:

#### CASH

is the simplest way to give and always welcome.

A cash gift provides immediate tax benefits to the donor.

#### MEMORIAL

contributions may be made in the honor or memory of a family member, friend or other loved one.

#### STOCK & SECURITIES

can be donated to the Community Foundation. Appreciated securities have double tax advantage. The donor gets an annual charitable tax deduction and avoids capital gains taxes.

#### **REAL ESTATE**

and other property can be donated to the Community Foundation, again with special tax benefits.

#### LIFE INSURANCE

A donor can name WCCF as beneficiary of an existing policy that is no longer needed, or consider purchasing a life insurance policy naming the Community Foundation as irrevocable beneficiary. The latter approach allows the donor to deduct the premiums paid from his or her tax bill.

#### LIFE INCOME GIFTS

Special techniques such as a Charitable Gift Annuity or Charitable Remainder Trust allow the donor to receive considerable tax deductions and an income for life. When the donor passes away, the remainder transfers to WCCF for use specified by the donor.

#### **BEQUEST OR ESTATE GIFT**

People who care about western Colorado may name the Western Colorado Community Foundation in their will or estate plan. Even though the gift matures later, the donor is honored and recognized during his or her lifetime as a member of the WCCF Legacy Society.

### Donor-advised Funds Personal and Flexible Giving for your family

### Emogene's Fund

### **Grantmaking for Impact**

A social worker by training, Emogene Edwards worked for many years at Hilltop and Mesa Developmental Services, helping others cope with physical disabilities. She herself spent the last nine years of her life living with transverse myelitis, a painful neurological disorder. Her husband Rich remembers how much she loved cuddling with cats and the comfort they provided.

When Emogene passed away in 2005, her husband established a donor-advised fund in her memory. Small grants have been made from this fund in recent years, but Rich wanted to do something with greater impact. He had heard about the organizational struggles at one local animal shelter. We worked with him over several months

"I had these rather vague ideas about wanting to do something that would make an impact. The staff at the Community Foundation helped me focus my ideas ... their help was invaluable." — Rich E.

to convene a group of local animal welfare

organizations to explore increasing effectiveness through collaboration. Ideas for sharing a volunteer coordinator and conducting a joint public education campaign were explored. The ongoing recession has meant more pet owners are out of work, resulting in an increase in abandoned pets and less funding for spay and neuter programs. Ultimately, the group determined that the greatest

need was for subsidies for spay and neuter programs. A \$25,000 grant was awarded to provide subsidies for pet sterilization.

Notes the donor, "I had these rather vague ideas about wanting to do something that would make an impact. The staff at the Community Foundation helped me focus my ideas and learn more about what would truly be helpful to these animal welfare organizations. Their help was invaluable."

Penny McCarty, Director of the Mesa County Animal Services, commented: "Emogene's Fund facilitated the sterilization of approximately 700 animals in Mesa County. This will have a huge impact on pet overpopulation. Displaced pets will have a better opportunity to find a loving, permanent home and we will be able to meet our goals of eliminating unnecessary euthanasia of displaced pets."

Our Community
Foundation
provides a
variety of
services to
donors

- Research on organizations being considered for funding
- Research on issues of interest to donors and organizations working on these issues
- Help with developing new program initiatives or fostering collaboration amongst organizations
- Confirmation of charitable status with IRS and Colorado Secretary of State



Emogene with Clifford the cat

Donor-advised funds and family foundations are the most flexible of our endowed funds.

Earnings are available every
year for the donor family
to grant to charities of their
choosing. Children,
grandchildren and other family
members are frequently
involved in the process,
continuing the tradition of
family philanthropy in
memory of the donor.

Donor-advised funds are
an attractive alternative to
private foundations; all legal,
tax and administrative
requirements are handled by
our organization.

### Nonprofit Agency & Designated Funds

Endowments provide a permanent source of funding for nonprofit organizations.

"Agency funds" are
established by the nonprofit
organization;
"designated funds" are
established by a donor to
provide ongoing annual
support to a favorite nonprofit.

Working through WCCF,
donors know their funds are
expertly managed by an
organization that specializes
in charitable endowments.
Pooled investments can earn
better returns. Donors
can have confidence their
contributions will be used

## Stephen B. and Anita Nickels Johnson Fund Cultivating a Blooming Passion

Stephen Johnson loved flowers. As the son of the founder of Johnson House of Flowers, a family-owned local floral business since 1919, Steve worked daily with seeds and pots and flowers and vases. Anita Johnson remembers her late husband fondly. "He just loved flowers.



Anita and Steve Johnson surrounded by poinsettia

It was always more than a business. Flowers were not just his living but his life. We used to joke that he must have been born in a flowerpot." Anita moved to Grand Junction from California in the early 1970s to marry Steve. She was an active volunteer at the Western Colorado Botanical Gardens for many years.

Anita has recently set up a designated endowment fund at our Community Foundation. "I wanted to do something special to remember Steve. This fund will provide financial support to maintain and repair the greenhouse at the Botanical Gardens and to organize greenhouse programs for the public. These are things that would be near and dear to Steve's heart. I know he would love to share his love of flowers and gardening with others in the community."

## Western Slope Center for Children Healing and Justice for Abused Children

For over 13 years, the Western Slope Center for Children has provided services for victims of child sexual abuse and assault in Mesa County. Last year, the Center provided services for 291 abused children and their families. In 2010, the WSCC board of directors voted to establish an endowment, a permanent fund that will provide earnings each year to support the mission and work of the Center.

Executive Director Shari Zen said, "The cycle of child sexual abuse has yet to be broken. We continue to focus our attention on providing support for healing and justice for our

young victims and their families. This endowment fund is part of our strategic plan to build a strong financial foundation for our work, for many years to come. The Western Colorado Community Foundation has such a good reputation here in our community. We feel comfortable having this organization serve as our endowment management partner."



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#### PERMANENT & DIVERSIFIED FUNDING FOR ORGANIZATIONS

### Holy Family Catholic School

### Where Faith and Knowledge Grow

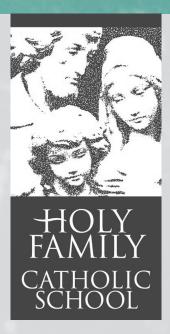
Adjacent to Immaculate Heart of Mary Church on 26½ Road in Grand Junction, Holy Family Catholic School is the school home for some 410 youngsters in pre-school through 8th grade. The school prides itself for its strong sense of community, academic rigor and emphasis on values and character formation. A private school, Holy Family charges tuition to cover its expenses. Parents and friends of the school organize many fundraisers throughout the year to keep tuition affordable. Years ago a separate foundation was created to attract and manage endowed gifts to provide permanent funding support for the Catholic school. In 2010, the Holy Family Catholic Education Foundation board decided to dissolve their organization and transfer almost \$1 million in assets to our Community Foundation to manage.



7th grade science students working on a dissection lab. The endowment provided funds for dissection specimens including earthworms, squid, frogs, crayfish and sea stars.

Two new designated funds have been established. One endowment will provide tuition assistance to students attending Holy Family Catholic School; a number of donors had set up named scholarship funds to provide financial assistance for students (see list to right). The other endowment will fund professional development for teachers and special projects that enrich the educational experience at the school.

Ann Ashwood, principal at Holy Family, is pleased about the merger. "The Community Foundation has an excellent reputation. We feel they will provide good stewardship and credibility for our donors; donors can have confidence their gifts will be well-managed and their wishes followed." Our two organizations will work closely together in the future. Holy Family School's administration, parents and teachers will continue to engage in a variety of fundraising activities to generate revenues for the school each year. Supporters of the school who wish to make a major donation or end-of-life gift will work with the Community Foundation to plan gifts and establish named endowment funds.



We acknowledge and thank the generous donors who established scholarship funds at the Holy Family Education Foundation:

Blanche and Ernie Buescher

James and Carol Cadez

Albert and Jean Chin

Sandra Prinster Griffin

Larry Helfter

Holy Family School Hall of Fame

Hale and Mary Luff

John and Cathey Pabst

Joseph and Delia Prinster Family

John Schumacher

Dee Wells

Many other friends of Holy Family School

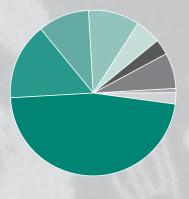
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### **Grants** Supporting Nonprofit organizations

In 2010, our Community Foundation awarded over \$730,000 in grants to over 100 different nonprofit organizations.

Listed at right are all the nonprofit organizations receiving endowment earnings or grants from one or more of our donor funds — Donor-advised Funds, Agency and Designated Funds, Field-of-Interest Funds, Geographic Area Funds and our Community Grants Fund. Grantee organizations outside western Colorado are not listed.

### Grant Dollars by Program Area



- Human Services 47%
- Health 15%
- Religious 10%
- Animal Welfare 10%
- Arts 5%
- Community 3%
- Education 7%
- **Environment 1%**
- International 2%

Advocate Safehouse Project (Glenwood Springs)
Agape Food Basket of the Lower Valley (Fruita)

Alano of Grand Junction

All Points Transit (Delta/Montrose)

The Aspen Institute (Aspen)

Boy Scouts of America - Western Colorado Council

Calvary Assembly of God Food Bank (Ouray)

Carbondale Community School

Catholic Charities - Western Slope (Glenwood Springs)

Cedaredge Public Library Foundation

Child and Migrant Services (Palisade)

Colorado Discover Ability (Grand Junction)

Colorado Mountain College Foundation

(Glenwood Springs)

Colorado Northwestern Community College

Foundation (Rangely)

Colorado West Mental Health

Crow Canyon Archaeological Center (Cortez)

Decorating Dudettes 4H Club (Loma)

Delta United Methodist Church

Desert Edge Therapy (Palisade)

Double Rainbow Educational Institute (Grand Junction)

Eagle Valley Land Trust (Edwards)

Family Visitor Programs (Glenwood Springs)

Feed My Sheep (New Castle)

First Christian Church (Grand Junction)

First United Methodist Church (Grand Junction)

Friends of the Rifle Animal Shelter (Rifle)

Friends of the Wright Opera House (Ouray)

Fruita 8-9 School

Girls on the Run of the Grand Valley

**Grand Junction Imagination Library** 

Grand Junction Musical Arts Association

Grand Junction Symphony Foundation

Grand River Hospital District (Rifle)

Grand Rivers Humane Society (Grand Junction)

Grand Valley Catholic Outreach

Grand Valley Historical Society (Parachute)

Habitat for Humanity of Mesa County

High Country News (Paonia)

Hilltop Community Resources

Holy Family School (Grand Junction)

Homeward Bound of the Grand Valley

Hospice and Palliative Care of Western Colorado

Immaculate Heart of Mary Church (Grand Junction)

John McConnell Math and Science Center

(Grand Junction)

Kids Aid (Grand Junction)

Kids Voting of Mesa County

Kokopelli Story to Health (Grand Junction)

KSUN Community Radio (Parachute)

Latimer House (Grand Junction)

League of Women Voters of Mesa County

Lift-Up (Rifle)

Marillac Clinic (Grand Junction)

Mesa County Animal Control

Mesa County Business Education Foundation/

Chamber of Commerce

Mesa County Department of Human Services

Mesa County Meth Task Force

Mesa County Partners

Mesa County Partnership for Children & Families

Mesa County Public Library Foundation

Mesa Developmental Services (Grand Junction)

Mesa Land Trust

Mesa State College

Messiah Choral Society (Grand Junction)

Montrose Community Foundation

Mount of the Holy Cross Lutheran Church (Vail)

Neighbor to Neighbor (Ouray)

Painted Sky RCDC (Delta)

Palisade High School

Parachute Parks & Recreation District

Riding Institute for Disabled Equestrians (RIDE) (Silt)

Rifle High School

Roaring Fork Outdoor Volunteers (Basalt)

Roaring Fork Valley Early Learning Fund

(Glenwood Springs)

Rocky Mountain PBS-KRMJ (Grand Junction)

Rocky Mountain SER Head Start (Grand Junction)

Roice-Hurst Humane Society (Grand Junction)

Rotary Club of Paonia Foundation

Salvation Army (Grand Junction)

Sopris Barracudas (Glenwood Springs)

Strong Families, Safe Kids (Grand Junction)

Surface Creek Valley Historical Society (Cedaredge)

Juliuce Cleek valley Historical Society

Tree House (Grand Junction)

Two Rivers Community Foundation (Glenwood Springs)

United Methodist Church (Meeker)

Vail Valley Salvation Army

Valley Senior Center (Parachute)

Valley View Hospital Foundation (Glenwood Springs)

Veterans Administration Medical Center (Grand Junction)

Western Colorado Botanical Gardens (Grand Junction)

We cold to the term of the ter

Western Colorado Center for the Arts (Grand Junction)

Western Colorado Suicide Prevention Foundation

(Grand Junction)

Western Slope Center for Children (Grand Junction)

Western Slope Food Bank of the Rockies (Grand Junction)

WindWalkers Equine Assisted Learning (Carbondale)

Wounded Warriors (Glade Park)

YouthZone (Glenwood Springs)

### Scholarships Helping young People with their Education



Peter F. graduated from Ouray High School and is attending Colorado Mountain College Culinary Institute in Keystone thanks to a J. Robert Young Scholarship. He wants to be a chef and own his own restaurant. Here he is getting ready to tackle his ice sculpture.

Erin D. is one of our Genevieve Clough
Scholarship recipients. Characterized
as "ambitious, caring and strong"
by her Rifle High School teachers,
Erin's dream is to attend Adams State
College and become a physical therapist.
While in high school, she volunteered
in the rehabilitation department at
Grand River Hospital.



In 2010, our Community
Foundation awarded over
\$280,000 to 110 students
to help them attend
college and pursue their
educational plans.

Education is a great gift to give a young person. A college degree can open doors and expand opportunities. WCCF currently holds 17 different funds that provide scholarships and we manage eleven different selection processes. We help refine eligibility quidelines and criteria for scholarships, advertise the availability of scholarships, review applications, interview students, and verify enrollment and grades.

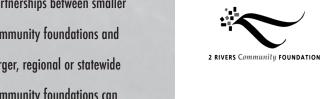
### WCCF FUNDS THAT PROVIDE SCHOLARSHIPS

Kay Armstrong Memorial Scholarship Fund
LeRoy Bacon Memorial Scholarship Fund
Everett Berry/CNCC Scholarship Fund
Donald and Thelma Boyd/CNCC Scholarship Fund
Genevieve Clough Fellowship Fund
Laura R. Genelin Memorial Scholarship Fund
Lew Goodhart Memorial Scholarship Fund
Derrace Hoey/CNCC Scholarship Fund

Elizabeth Jones/Paonia Rotary Scholarship Fund

Jason Manspeaker Memorial Scholarship Fund
Marge Miller/Fruita Rotary Scholarship Fund
Albin Salton/CNCC Scholarship Fund
Faye Shofner Tally Scholarship Fund
Stewart/Watson/Wheeler Scholarship Fund
Waldeck Nursing Scholarship Fund
Mike Williams/Fruita Rotary Scholarship Fund
J. Robert Young Scholarship Fund

### Affiliates and Geographic Funds WORKING TOGETHER



## 2 Rivers Community Foundation Establishes New Endowment

This year the 2 Rivers Community Foundation established its own endowment to provide ongoing funding to support their work in the Glenwood Springs area.

For more information, please visit 2rcf.org.



## Rifle Community Foundation Supporting Nonprofits in the Local Community

The Rifle Community Foundation awards between \$30,000 and \$40,000 a year in financial support to a range of local nonprofit organizations and school groups. In 2010, they awarded \$46,530 in grants.

For more information, please visit riflecf.org.



## M. Callahan Community Fund Benefiting the Communities of Parachute and Battlement Mesa

The Mt. Callahan Community Fund organizes annual fundraising events and makes grants to support organizations and programs benefiting residents in Parachute and Battlement Mesa.



Jeanne Sheriff, left, of the 2RCF Board, along with WCCF's Pam Szédelyi and Katie Mackley (right), Chair of the Rifle Community Foundation Board, awarding a grant for home visitation services to Sandy Swanson (second from left), Executive Director of the Family Visitor Programs.

Partnerships between smaller community foundations and larger, regional or statewide community foundations can increase administrative efficiencies and program effectiveness. Such affiliations are proving highly successful in parts of the country where limited population numbers make sustaining a full-service community foundation difficult. The local community foundation brings its own leadership and visibility in the community, as well as an extensive knowledge of community needs, programs and resources. The regional community foundation provides strong back-office administration, investment and endowment management expertise.

Working in close collaboration with our affiliates in Garfield County, our Community Foundation made several grants to local nonprofits providing important services.

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### Planned Giving THINKING ABOUT YOUR CHARITABLE LEGACY

### Sundin Family Fund

### **Supporting Favorite Causes for Decades to Come**

Hjalmar (Hal) Sundin moved with his wife, Mary, to Glenwood Springs in 1989. Their daughter, Norma, moved from Denver to Summit County about the same time. Hal embraced the outdoor lifestyle, enjoying skiing and hiking. Mary enjoyed tending her flower beds and was involved in the Glenwood Springs Garden Club. Hal has served on many local boards and for years he directed the activities of the 100 Club, an organization for active seniors.



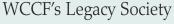
An adventurous spirit, Norma Sundin climbed all 54 of Colorado's "fourteeners" with her father, Hal.

Hal and his daughter were very

close. After Mary passed away, father and daughter started talking about what they might do with the family's assets. There are no grandchildren or other heirs. Those conversations evolved into a strong commitment and interest in charitable giving. The Sundin Family Fund will provide ongoing funding to a list of favorite charities that Hal and Norma developed together. These include many human services organizations, organizations supporting health issues and animal welfare organizations. Given their love of the outdoors, they wanted to support organizations like the Aspen Valley Land Trust, the Continental Divide Land Trust and the Wilderness Workshop.

Notes Hal, "I like the idea that I can trust the Community

Foundation to shepherd our family's fund and support the charities and organizations that Mary, Norma and I have cared about for years."



#### These individuals have made provisions for a future gift to WCCF as part of their will or estate planning. Thank you for your foresight and commitment to the community you call home!

Dale and Donna Albertson Tilman and Pat Bishop John Breckinridge Elaine and Jim Brett Bill and Rouene Brown Evelyn Audin Brown Rod and Nina Christ Genevieve Clough\* Anita Cox and Bill Ekstrand Bob and Kate Denning Norman Dorsey Constance Erhard Adele Filener Peggy Foster Evelyn Haley Tom and Sue Hillhouse

Quincy Hines

Laura Horan and Michael Cox Russel and Dorothy Johnson\* Doug and Laura Johnston Don and Shirley Kramer George McKinley Virginia Reed Moore\* Harold and Ruth Moss David and Crystal O'Connor Murphy Karen Nicholson Mardell Niles John and Verda Patterson Gary and Kathy Pfeufer Frank and Josephine Prinster\* Joe and Del Prinster Bill and Wanda Putnam Charlie Quimby and Susan Cushman

Bonney Sayre Al and Jean Schiesswohl Verne and Diana Smith Charlie and Vicci Spencer John Spendrup Hal, Mary and Norma Sundin Iim and Melissa Sullivan Pam Szédelyi Steve and Wendy Vanderhoof Ellen Jo Waldeck\* Bill Welch and Laurae Fortner Welch Anne Wenzel and David Miller Jim and Debbie Widdows Dave and Mary Wood Anonymous (20)

These are individuals who have informed WCCF of their intentions. We do not mean to omit any names. If you have made plans for a future gift and would like to be recognized as a member of our Legacy Society, please call our office.

Hal and Mary Sundin at home

William S. Robinson \*denotes a planned gift that has matured planned by a donor today that will mature at some point in the future.

Planned gifts simply mean

charitable donations

Planned gifts can be as easy as naming the Western **Colorado Community** Foundation in your will or estate plan or as beneficiary of your IRA or other assets. Or you may be interested in a variety of gifting techniques to make an endowment gift to benefit your community. For more information about including the Community Foundation in your estate plan, gifts of life insurance, gift annuities, charitable lead trusts and remainder trusts, contact WCCF at (970) 243-3767.

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Jane Quimby\*

### Special Memorials Celebrating two extraordinary women

**Our Community Foundation** remembers and celebrates two extraordinary women. These women were approximately the same age and similar in many regards but they probably never met each other. They both loved western Colorado. Genevieve Clough lived on a ranch in Rifle for many decades. Ellen Jo Waldeck lived in Grand Junction virtually all her life. Both women came from helping professions teaching and nursing. Both women lived modest lives and did not want attention or "any fuss." Their families are willing to share their stories, to celebrate what they have done for their communities and to inspire others to consider their own charitable legacies.

### Genevieve Clough

### "A Chance to Succeed" Scholarship Program

A generous donor and champion of education, Genevieve Clough began working with our Community Foundation in 2007. Her scholarship program is a collaboration between our Community Foundation and the Colorado Mountain College (CMC) Foundation. Scholarships are awarded to graduating seniors from Rifle High School, Coal Ridge High

In the first three years of the program, 92 young people have received scholarship commitments totaling \$1.2 million.

School (Silt) and Grand Valley High School (Parachute). When she passed away this year, Mrs. Clough left a



Genevieve Clough in 2009 at the scholarship awards ceremony

multi-million dollar estate gift to perpetuate the program.

Family friend Tom Stuver remembers Mrs. Clough's passion for education and providing opportunities for young people. "Her motivation was, from the beginning, 'a chance to succeed.' That was the theme for the program. She really wanted to help students who may not have thought vocational or college programs were available to them."

Mrs. Clough will be missed but her generous spirit and hopes for the young people of western Garfield County live on through the legacy she has established.

### Ellen Jo Waldeck

#### A Heart of Gold

Ellen Jo Waldeck was born in Denver 86 years ago but lived in western Colorado most of her life, most of those years in Grand Junction. She made a very generous donation of a company holding a royalty interest in gold and other minerals to our Community Foundation just months before she passed away in early 2010. Income from the royalty interest is to be used to support nursing scholarships at Mesa State College and provide financial support to eight of her favorite nonprofit organizations in Mesa County.

Over \$375,000 was distributed to the donor's designated charities in 2010.

Jo commented on her motivations for setting up this charitable legacy. "I'm so pleased to be able to make

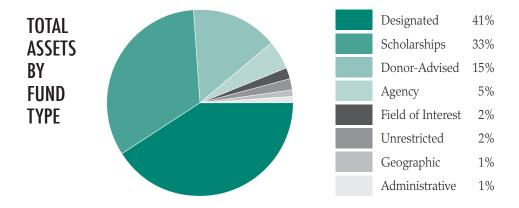


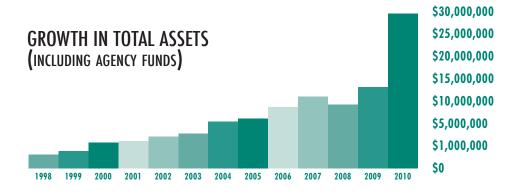
Hillary H. is the first recipient of the Waldeck Nursing Scholarship at Mesa State.

this gift to the community I've called home. I've been thinking for awhile, what do I need all of this money for? Nobody needs this much money." Jo's daughter, Susan Diaz, commented, "Mom has always had a very large heart for those who don't have very much. She has been generous throughout her lifetime. She wanted to help some of the organizations in town providing basic needs to people who need help the most. My mom is leaving the world a better place — helping people she doesn't even know — now and 50 and 100 years from now."

### Statement of Financial Position $(12/31/10)^*$

ASSETS		2009		2010
Cash	\$	28,344	\$	222,211
Current unconditional promises to give		58,500		59,600
Accounts receivable		35,840		8,937
Interest receivable				13,587
Royalties receivable				118,151
Investments at fair value		11,256,531		20,774,438
Mineral rights		4.000		7,747,225
Equipment		4,838		3,949
Long-term unconditional promise to give		175,700		127,200
TOTAL ASSETS	\$ 12,954,611		\$ 29,075,298	
LIABILITIES				
Accounts payable and accrued expenses	\$	43,878	\$	22,225
Agency funds	4	755,641	4	1,397,923
TOTAL LIABILITIES	\$	799,519	\$	1,420,148
NET ASSETS				
Unrestricted net assets	\$	11,860,009	\$	27,440,235
Temporary restricted net assets		295,083	·	214,915
TOTAL NET ASSETS	\$ 12,155,092		\$ 27,655,150	





\*This summary Statement of Financial Position is taken from an independent audit for 2010.

If you would like to receive a copy of the full audit, please contact our office.

### **Donors and Funds**

## Thank you to our endowment gift donors in 2010!

Anonymous (2) Jane Armstrong Liz Armstrong Phyllis Brownson Estate of Genevieve Clough Colorado Northwestern Community College Foundation Joe and Kelly Conrado Katie Conrado Pat and Ruth Gormlev Grand Valley Historical Society Holy Family Education Foundation Laura Horan and Michael Cox Lvnn Iames Anita Johnson Dorothy and Russel Johnson Family Charitable Trust Lake Fork Community Foundation Messiah Choral Society Montrose Lions Club Foundation Dave and Crystal Murphy Friends and Family of Harold Porter Tom and Lou Roess Sally Schultz Sheri Scruby Verne and Diana Smith Town of Parachute Two Rivers Community Foundation Ellen Io Waldeck Bill Welch and Laurae Fortner-Welch Western Slope Center for Children

### WCCF gratefully acknowledges its 2010 operating donors

Dave and Mary Wood

Bacon Family Foundation Rob Bleiberg and Sheri Covey Ann and Dave Brach Morgan Bridge Bernie and Mary Beth Buescher Aaron Clav Genevieve Clough Joe and Kelly Conrado Frances Crowell Bob and Kate Denning Doris Dewton and Dick Gretz Bruce Dixson Shirley and Bill Ela Peggy Foster Pat and Ruth Gormley Iim Grisier Sue and Tom Hillhouse Robert (Tad) Hutchins

## Thank you to our generous Business Sponsors!

Alpine Bank
Brach's Storage
Ceco Land Company
Home Loan
May Investments
Oakley-Wanebo-Love-Keller
Wealth Management Group
of Wells Fargo Advisors
Stuver & LeMoine
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