

Reaching new heights

NORTH CAROLINA
COMMUNITY FOUNDATION



Milestones

It was a year of milestones for the North Carolina Community Foundation.

- Our assets reached \$237,000,000 at fiscal year-end. Last year we reported NCCF assets of \$191 million.
- The Foundation's cumulative grants total surpassed \$100 million, another important milestone with \$101,000,000 awarded at 3/31/15. NCCF's cumulative grants totaled \$89 million last fiscal year.
- And we received our largest endowment to date through the generosity of Mrs. Louise Oriole Burevitch, whose estate provided a \$20 million fund as a forever legacy to eastern North Carolina. (We invite you to read more about this phenomenal philanthropist on our website in The Back Story.)

Impact

NCCF's biggest milestones can't just be reported in dollars and cents, but are tied to the impact that these resources bring to the people of our state. For example, the three-county Catawba Valley area benefits greatly from the Unifour Foundation

Endowment, which also reached a milestone this year when cumulative grants totals reached \$3 million in just 16 years. This endowment's funding runs the gamut that includes programs that meet basic, local human needs to those that fuel economic development on a regional and statewide scale. Agency leaders accepting grants at a recent reception operate programs that feed the hungry, house the homeless and stood alongside local community college dignitaries who accepted a grant that will train workers to fill a void in our state's furniture industry. (Visit our website to read more about Unifour: its history and examples of its transformative grants.)

Women's philanthropy through NCCF-sponsored giving circles is also making a difference, with nearly \$223,700 awarded this fiscal year to programs largely focused on issues important to women, families and children. NCCF is proud of our growing niche in women's giving through our support of the statewide Women's Fund of North Carolina and nine local giving circles. These groups of philanthropic-minded women illustrate the shared joy that comes from group giving.

Scholarships are among our favorite types of endowments because they can change lives -- and even generations. NCCF administered nearly \$650,000 through 150 direct scholarships last fiscal year, with about one-third of these awarded to first-generation college students. Thank-you notes to fundholders often include phrases that repeat a common theme: "I don't know if I could go to college without this scholarship." This is an area of grantmaking that many funders don't provide because it is time-consuming and highly regulated. It is our privilege to carve out a reputation for expertise in this area. New scholarships are highlighted on page five, and many recipients are profiled on our website under the Scholar Spotlight series.

We are proud that our corporate grantmaking program is growing. NCCF is honored to continue to administer Duke Energy's Community College Grant Program that funds workforce initiatives. This program has been expanded to include several of our state's public universities through the Duke Energy University Grant Program for Workforce Development, which we also administer. NCCF also handles Duke Energy's Water Resources Fund in five states and a program that focused on the Dan River Basin area of Rockingham County.



The first Unifour Foundation board presented NCCF with a check to establish the endowment in 1998. Visit our website to read more on the history and impact of this transformative fund.



Ashley Elliott attends Campbell University with help from the DHS (Dunn High School) Friends' Rebecca Munn Stanfield Memorial Endowment. She received one of 150 direct scholarship administered by NCCF last year. Read more about her and other NCCF Scholars on our website.



Every year most of NCCF's affiliates sponsor local community grants programs. Board members and grantees from the Montgomery County Fund celebrate this year's awards.

We are pleased to announce that we soon will begin administering Biogen Foundation's "Ignite the Power of STEM" grant program. The grants will support public and charter schools and nonprofits in the development and delivery of science education and projects.

Through the generosity of you, our donors and fundholders, we had the honor of stewarding a total of \$12 million in grants and scholarships this past year, bringing our 27-year total to \$101 million as noted earlier.

Affiliates

Nearly all of NCCF's 60 affiliate foundations offered a competitive grants program last year. Effective grantmaking is central to their work and one of four focus areas identified as key to continued success by the Affiliate Impact Committee, which has guided the network's strategic direction for the past two years. The Committee, representing affiliate leadership and NCCF staff,

developed a plan to focus work called "The Blueprint for Success." The Blueprint sets out a planning process that local advisory boards are using based on their affiliates' and local communities' needs. In addition to leveraging grantmaking to maximize impact, other focus areas in the Blueprint include: developing strong boards reflective of the local communities we serve; inspiring local philanthropy to grow affiliate assets and a "family of funds;" and positioning affiliate leadership as catalysts to address community needs. We are extremely proud of the progress that our affiliates have made and the importance they place on their work. We have said many times that NCCF's affiliate network is one of our key differentiators and our biggest opportunity to deliver on our mission to ensure that philanthropy is accessible throughout the state, with a focus on rural North Carolina. An effective affiliate network is essential to this work.



The Martin County Community Foundation meets with nonprofit executives as they work on their Blueprint for Success.

Reach

One measure of our effectiveness and accessibility is illustrated by the map of our state on page six. While we often refer to our 67-county service area, this map shows a better picture of the full reach of our fundholders' grants, which span nearly the entire state, and beyond. It's also indicative of how the leadership initiatives of our local and statewide boards aren't bounded by county lines. We truly are a community foundation that serves the State of North Carolina. You, our donors and volunteer leaders, have made this happen.

Leadership

Our statewide board of directors continues to lead the way with a clear vision. Our organization benefitted greatly from the expertise of Stuart B. Dorsett, who

served as NCCF chair for the last two years and remains on the board. Board leadership transitioned to Linda Staunch this spring, and we look forward to her insights as a longtime member of the statewide board as well as the Craven County Community Foundation. We also were excited to welcome two new members to the board this year: Alex Floyd of Granville County and Raleigh and Steve Wangerin of Jacksonville, who also is member of our Onslow Caring Communities board. Billy T. Woodard retired from the board as an outstanding founding member. His extraordinary leadership was acknowledged earlier this year with designation as a director emeritus. His many contributions were profiled in our latest newsletter. We were extremely saddened by the loss of John Cameron of Eden, who passed away this spring. He had served our board as a valuable member of the grants committee.



Mrs. Louise Oriole Burevitch loved “kids and critters” as she liked to say, and had a passion for philanthropy. Her \$20 million legacy endowment has the potential to transform eastern North Carolina.

Ahead

We’ve already noted the milestone gift of \$20 million from “Mrs. B” as many called her. This gift has the potential to transform eastern North Carolina, and we look forward to announcing grants processes and parameters soon.

The Chairman’s Challenge, a matching-gift campaign to boost community grantmaking, will be held for a third time this November. Your generous support over the past two years has combined to provide more than \$500,000 to affiliates for local grantmaking. Look out for details of how you can support your favorite affiliates this fall.

Grateful

You show us in countless ways that you have ideas for your communities, our state and your own philanthropy. One concrete way is through the endowments you create and entrust with us. We were proud to add 45 new funds during this past year. These are listed on page five, with many profiled on our website. It is our deep and humble privilege to steward your legacies.

We remain grateful for you, for our boards and for a staff of talented individuals whose passion helps to bring our shared vision of philanthropy to life throughout North Carolina.

Sincerely,

A handwritten signature in black ink, appearing to read "Jennifer".

Jennifer Tolle Whiteside, President and CEO

A handwritten signature in black ink, appearing to read "Linda J. Staunch".

Linda Staunch, Chair of the Board



Linda Staunch and Jennifer Tolle Whiteside

New funds

April 1, 2014 through March 31, 2015



NCCF has the honor to administer many memorial scholarships, including one for Justin Tanner Elam, who passed away in 2014 from Ewing's Sarcoma. Read more of his story on our website.

Paul and Elizabeth Albritton Endowment
Marcia Alford Endowment to Benefit the Frances Lacy Elementary School Foundation
David Franklin Arnn, Sr. Memorial Scholarship for Falcon Children's Home
J. O. and Ruth Barbour Memorial Fund for Beaufort Historical Foundation
J. O. and Ruth Barbour Memorial Fund for Elementary Education in Carteret County
J. O. and Ruth Barbour Memorial Fund for Wildlife Habitat Conservation
Beaufort County Arts Council People's Choice Award Endowment
Black Family Foundation
Blind Cat Rescue & Sanctuary, Inc. Endowment
Chowan County Unrestricted Endowment
City of Oaks Foundation Stewardship Endowment
Cushman Fund
Duke Energy Foundation Water Resources Fund Grant Program
Duke Energy University Grant Program
First Presbyterian Church Endowment
Melinda Hamrick Children's Fund Endowment
HCWGMW Endowment
Hogan Family Fund
Brenda L. Ingram Memorial Endowment
Johnson Nursery Scholarship Endowment
Justin T. Elam Scholarship Fund
Friends of State Parks Endowment
Friends of State Parks Gift Fund
Helping Hands Clinic/Broyhill Family Foundation Reserve Fund

Carteret resident and journalist Ruth Barber created a family of funds to honor the love of her life, husband J.O. Barber, and her many passions, which included education, wildlife conservation and local history. One endowment will support the Beaufort Historical Foundation. Read more about this philanthropist on our website.



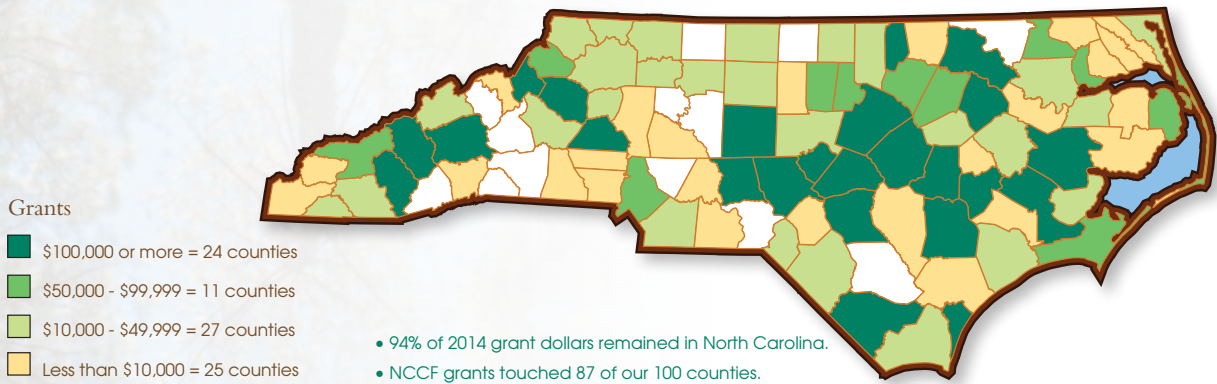
Frank B. and Ella Ann L. Holding Endowment
Brandon Howell Family Scholarship
Martha Cheatham Hunter and Dr. William C. Hunter Family Foundation
JADE Learning Electrical Technologies Scholarship Endowment
The Jones County Historical Society Endowment
The Mental Health Fund, Inc. Endowment
Moore Family Scholarship
New Bern 300th Anniversary Gift Fund
Hilda Pinnix-Ragland Endowment
Public Library of Johnston County and Smithfield Endowment
Michael and Grace Powers Ragan Dairy Queen Nursing Scholarship Endowment
Ramseur Community Fund
David Marshall Robertson Charitable Fund
The Shelter Home of Caldwell County Endowment
Society of Former Special Agents of the North Carolina State Bureau of Investigation, Inc. Charitable Endowment
The Leland Speed Scholarship Endowment
Jefferson L. and Eva W. Sugg Endowment Fund
Ann and James Bailey Swertfeger Fund
Twin Rivers YMCA Endowment
Dewey Wells Citizenship Fund
John and Donna Willingham Advised Fund



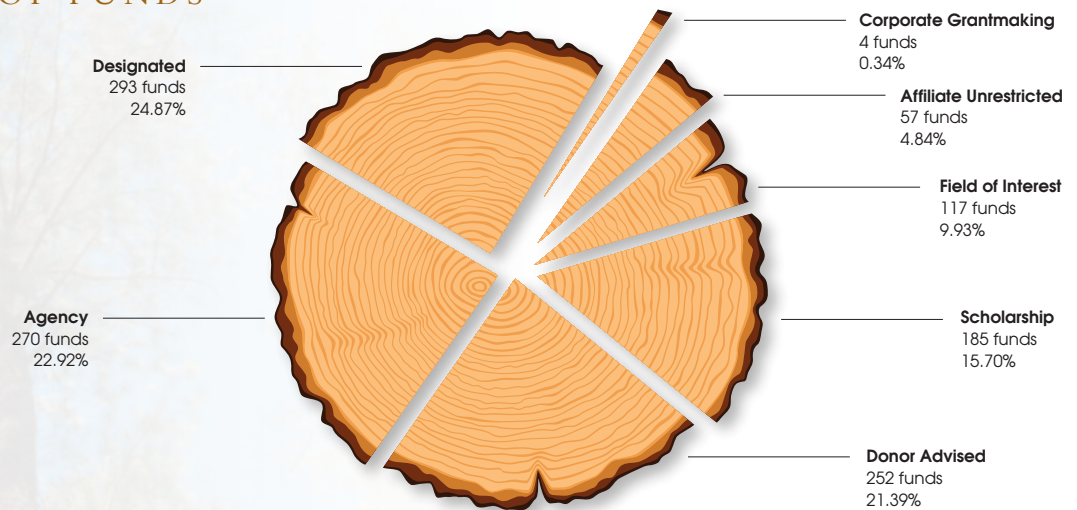
NCCF is proud to administer many statewide funds, including the new Friends of State Parks Endowment. Visit ncfsp.org to learn how you can support the endowment and our wonderful North Carolina public parks. (NCFSP photo; used with permission)

Impact 2015

GEOGRAPHIC REACH



TYPES OF FUNDS



GRANTS BY PROGRAM AREA



Financials



ASSETS OVER TIME

2015	\$ 237,066,606
2014	\$ 191,437,016
2013	\$ 171,218,139
2012	\$ 156,395,134
2011	\$ 145,274,577
2010	\$ 130,777,386
2009	\$ 87,092,850
2008	\$ 117,082,674
2007	\$ 113,695,330
2006	\$ 104,821,709



GRANTS OVER TIME

2015	\$ 100,985,439
2014	\$ 89,020,933
2013	\$ 73,949,781
2012	\$ 68,100,671
2011	\$ 60,702,926
2010	\$ 53,890,418
2009	\$ 48,139,646
2008	\$ 43,446,720
2007	\$ 37,457,365
2006	\$ 32,588,248

Statements of Financial Position March 31, 2015 and 2014

	2015	2014
Assets		
Cash	\$ 12,298,998	\$ 4,345,619
Short-term investments	2,497,500	1,747,500
Investments	207,163,359	176,151,923
Contributions receivable, net	8,731,041	3,792,629
Beneficial interests in split-interest agreements	6,057,213	4,930,767
Prepaid expenses and other assets	301,215	271,589
Property, equipment and leasehold improvements, net	17,280	196,989
Total assets	\$ 237,066,606	\$ 191,437,016
Liabilities and Net Assets		
Liabilities:		
Accounts payable and accrued expenses	\$ 880,038	\$ 472,969
Obligations under split-interest agreements	64,723	64,365
Agency funds payable	28,893,954	21,165,476
Total liabilities	29,838,715	21,702,810
Net assets:		
Unrestricted	184,592,711	153,373,343
Temporarily restricted	17,124,772	10,913,223
Permanently restricted	5,510,408	5,447,640
Total net assets	207,227,891	169,734,206
Total liabilities and net assets	\$ 237,066,606	\$ 191,437,016

Statements of Activities (summarized) Years Ended March 31, 2015 and 2014

	2015	2014
Revenues, gains and other support:		
Contributions	\$ 44,170,504	\$ 17,704,730
Less amounts received on behalf of others	(12,288,132)	(8,584,994)
Net contributions	31,882,372	9,119,736
Interest and other investment income	6,339,949	3,854,326
Realized and unrealized gains	10,679,288	17,413,795
Adjust amounts from agency funds	(1,504,141)	(2,428,856)
Net investment income and gains	15,515,096	18,839,265
Other income	339,432	313,834
Total revenues, gains and other support	47,736,900	28,272,835
Expenses:		
Programs:		
Grants and scholarships	11,964,506	15,071,152
Less grants and scholarships made on behalf of others	(5,779,279)	(8,365,114)
Grants and scholarships expense	6,185,227	6,706,038
Grant making and fund holder support	2,888,834	2,791,150
Adjust amounts from agency funds	(284,517)	(293,867)
Grant making and fund holder support expense	2,604,317	2,497,283
Total program services	8,789,544	9,203,321
Fundraising and development	547,653	469,005
Administrative	906,018	814,518
Total expenses	10,243,215	10,486,844
Change in net assets	37,493,685	17,785,991
Net assets:		
Beginning	169,734,206	151,948,215
Ending	\$ 207,227,891	\$ 169,734,206

The audited financial statements are available for inspection at: North Carolina Community Foundation
4601 Six Forks Road, Suite 524, Raleigh, North Carolina 27609

Independent Auditors: Cherry Bekaert LLP

NCCF board and staff

BOARD OF DIRECTORS

Executive committee

Linda J. Staunch, *Chair, Raleigh*
James Bell Black, III, *Vice Chair of Board; Chair, Governance, Raleigh*
Dean E. Painter, Jr., *Secretary, Raleigh*
Robert L. Jones, *Assistant Secretary, Raleigh*
W. Trent Ragland, III, *Treasurer, Raleigh*
Rodney E. Martin, *Chair, Grants, Swansboro*
Kenneth G. Reece, *Chair, Resource Development, Raleigh*
Stuart B. Dorsett, *Immediate Past Chair, Raleigh*

Board members

Juan Austin, *Jamestown*
Robert E. Barnhill, Jr., *Tarboro*
Laura M. Beasley, *Colerain*
Brian C. Crutchfield, *Chair, Audit Committee, Boone*
Alexander Graham Floyd, *Granville County and Raleigh*
Sarah Belk Gambrell, *Charlotte*
Frank B. Gibson, Jr., *Wilmington*
Katharine (Kack) Harrison Hardin, *Rock Hill, SC*
Clyde P. Harris, Jr., *Wilson*
H. Kel Landis, III, *Raleigh*
James W. Narron, *Smithfield*
James M. Parrott, Jr., *Kinston*
Karen Stiwinter, *Franklin*
Steven Wangerin, *Jacksonville*
Elizabeth Hobgood Wellons, *Smithfield*

Directors emeriti:

Annabelle L. Fetterman, *Clinton*
Henry E. Frye, *Greensboro*
Charles W. Gaddy*
Martha Guy, *Newland*
Lewis R. Holding*
The Honorable James E. Holshouser, Jr.*
John R. Jordan, Jr., *Raleigh*
W. Trent Ragland, Jr.*
The Honorable Robert W. Scott**
Sherwood H. Smith, Jr., *Raleigh*
Billy T. Woodard, *Fuquay-Varina*

* Deceased

Please give to NCCF or any of our funds!

If you would like to make a contribution to NCCF or one of our funds, we've enclosed a donor envelope or you can make an online gift at nccommunityfoundation.org, where additional options for submitting a gift also are provided.

We invite you to review our list of funds online to find the appropriate recipient for your charitable objectives, a meaningful tribute, memorial, anniversary or birthday gift.

We also invite you to support grantmaking in your local community by contributing to NCCF's Chairman's Challenge, which will be conducted Nov. 1-30! Details will be posted soon on our website.

A list of all of our donors for the fiscal year ending 3/31/15 is also posted on our website.

STAFF

Headquarters & Raleigh-based associates

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Executive

Jennifer Tolle Whiteside, *President and CEO*
jtwhiteside@nccommunityfoundation.org
Chery Ballard, *Assistant to the President*

Development

Beth Boney Jenkins, *Vice President*
Megan Lynch Ellis, *Regional Development Officer* (Serving the Western and Northwestern regions)
PO Box 524, Boone, NC 28607
Phone: 828-355-4306
Mary Morgan, *Philanthropy Counsel*
Melinda Allen, *Gift and Development Specialist*
Mary Anne Howard, *Philanthropy Specialist*

Finance

David Ryan, *Chief Financial Officer*
John Hartley, *Director of Finance & Chief Investment Officer*
Rhonda Daly, *Controller*
D'Wayne Wilkins, *Manager of Information Services*
Lisa Meeks, *Senior Accounting Associate*

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ljackson@nccommunityfoundation.org
Anna Conway, *Grants and Scholarships Specialist*
Brittaney Rea, *Grants and Scholarships Specialist*

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Noël McLaughlin, *Director of Marketing and Communications*
Louis Duke, *Marketing and Communications Specialist*
Lori Johnson, *Communications Assistant & Office Manager*

Community Leadership Team

Sally Migliore, *Director of Community Leadership*

Affiliate Offices

Western Office (Cherokee, Clay, Eastern Band of Cherokee, Graham, Haywood, Jackson, Macon, Madison and Swain)
Sue LeLievre, *Regional Associate*
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Northwestern Office (Alleghany, Ashe, Avery, Catawba Valley, which includes Alexander, Caldwell and Catawba counties; Mount Airy, Watauga, Wilkes and Yadkin)
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Phone: 828-358-0030

Northern Piedmont Office (Cary, Franklin, Granville, Johnston, Person, Vance and Wake)
Katie B. Crumpler, *Regional Associate*
Raleigh

Sandhills Office (Harnett, Hoke, Lee, Montgomery, Moore, Randolph and Rockingham)
Dawn Neighbors, *Regional Associate*
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Phone: 910-292-4437

Coastal Plain North (Edgecombe, Halifax, Nash, Northampton, Rocky Mount, Warren, Wayne and Wilson)
Kelly Joyner Lee, *Regional Associate*
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Phone: 252-557-0278

Coastal Plain South (Carteret, Craven, Greene, Jones, Lenoir, Pamlico and Pitt)
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Phone: 252-288-5706

Southeastern Office (Brunswick, Columbus, Duplin, New Hanover, Onslow, Pender, Robeson and Sampson)
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Phone: 910-202-6727

Northeastern Office (Beaufort-Hyde, Bertie-Herford, Chowan, Currituck-Dare, Martin and Northern Albemarle, which includes Camden, Gates, Pasquotank and Perquimans)
Natalie Jenkins Peel, *Regional Associate*
204 South Poindexter Street, Elizabeth City, NC 27909
Phone: 252-562-9824

We invite you to visit nccommunityfoundation.org and click on "Affiliates" to locate affiliate foundations serving 67 counties across North Carolina. Also online are Affiliate Profiles as of 3/31/15.

www.nccommunityfoundation.org