



2018 ANNUAL REPORT

NORTH CAROLINA
COMMUNITY FOUNDATION



Jennifer Tolle Whiteside, president and CEO,
with James Bell Black, III, NCCF board chair



The North Carolina Community Foundation turns 30 in 2018, and we celebrate our progress toward fulfilling founder Lewis R. Holding's vision for a statewide community foundation. He, inaugural Executive Director Elizabeth Fentress and several other leaders launched the Foundation in 1988 to ensure that permanent charitable assets were created throughout the state, with NCCF serving the role of trusted advisor.

Mr. Holding's vision included a network of affiliates, led by local leaders, that has proven its effectiveness over the past 30 years. While evident all the time, this is dramatically illustrated following disasters, when our affiliate boards employ their local knowledge and expertise to help ensure that limited resources best meet the needs of our communities.

Vision in action

Top of mind is the recent reactivation of the North Carolina Community Foundation Disaster Relief Fund. As we go to press, we are only a six weeks post Hurricane Florence, and donations large and small have come in from across the country. This sum grows every day, and we remain touched by your generosity and amazed by the many gifts and fundraising events taking place across our state and beyond that will fuel recovery efforts. (Visit our website at nccommunityfoundation.org for stories, a list of corporate and foundation donors to date, more information on NCCF's Disaster Relief Fund and how you can give.)

Our focus on long-term recovery means we are in this for the duration. Some perspective: we were still making grants to support recovery from 2016's Hurricane Matthew the week Florence hit. We are currently assessing damage from Florence and the devastating floods and will begin allocating funds to our affiliates to make

grants to organizations serving victims in affected areas when unmet needs emerge. It remains our policy to charge no administrative fees for our work, a practice we also encourage among recipient organizations. While it's still too early to put a price tag on Florence, many estimates call this the costliest storm in our history.

NCCF's affiliate leadership provides many contributions to our state. Annual community grantmaking led by our affiliates remains the cornerstone of their local work. Affiliates are also taking stock of their progress in other areas, such as developing charitable assets and leaders who can connect local needs with available resources. The affiliate "Blueprint for Success" has provided a roadmap for the network over the last five years. Results of this initial phase of the plan are now informing a set of criteria for the next stage, with affiliate boards' input currently being collected to guide future success.

Maximizing growth and impact

An important marker for NCCF over these last three decades can be seen in our growth. At fiscal year-end 2018, NCCF reported more than \$270 million in assets, including \$22 million in gifts. This year, NCCF opened a record 70 funds, which are listed on page 5. Several of these new funds are featured on our website. You'll want to read about the Nan Ogburn Cullman Education Endowment. This brilliant, adventurous woman established a legacy fund to support educational programs in her native Johnston County. While on our website, read about the North Carolina Local News Lab Fund, established to support people and organizations building a more connected, collaborative local news system in our state.

These 70 new funds and the 1,300 others you've entrusted us to advise over the last 30 years will serve North Carolina as permanent community assets to fund your charitable passions, critical human services and quality of life enhancements. These funds allow our state's communities to help "take care of their own," an important consideration in times of shrinking government support and increased needs. We thank you for trusting us with your charitable assets.

The 30-year mark is a good time to take stock. Last year members of our statewide board, along with the Affiliate Impact Committee, began analyzing where we've



Hurricane Florence and ensuing floods will likely go down as the costliest storm in our history. NCCF's Disaster Relief Fund focuses on long-term recovery and will be there for the duration, with 100% of all donations going to unmet needs. Nothing is held back for administration.

been and where we want to go, with an eye toward ensuring sustainability and increasing impact. This resulted in a few updates to our business plan that will ensure a balance between our mission and efficient administration. NCCF's board adopted the updated plan in June that includes new fund minimums, tweaks to our fee structure and increased grant minimums. All fundholders have received written communications about these changes. Those with affected funds will have two years to bring their endowments up to minimums, with personal assistance and counsel from NCCF staff. Our goal is to ensure that our fundholders and their philanthropy wield as much impact as possible.

Leveraging your assets is important for several reasons, with impactful grantmaking at the top of the list. NCCF made more than \$15 million in grants last fiscal year. Total grantmaking since 1988 totals \$145 million. Your generosity continues to humble us, as your grants strengthen North Carolina and contribute to our quality of life in so many ways. Please see all the areas of grantmaking your generosity fueled last fiscal year in the graph on page 6. Another powerful illustration on this page shows the impact of your grants across the state, touching nearly every county in North Carolina with significant resources. Many stories on our website also illustrate the power of your grantmaking.

Earlier this year we announced the commencement of the competitive phase of grantmaking from the \$20 million Louise Oriole Burevitch Endowment, which will support so many critical programs serving

eastern North Carolina. The application deadline recently closed, with grant requests currently under review and announced soon. "Mrs. B," as this philanthropist was affectionately known by so many, had a vision for her charitable giving that will focus on education, health and human services in 41 eastern North Carolina counties.

Scholarships remain an important part of your stewardship and a niche we plan to strengthen. NCCF administers 150 scholarships on behalf of our fundholders, many of which are awarded to first-generation students. We are proud of the fact that your work is helping to transform not only lives, but generations. For this past academic year, NCCF awarded nearly \$800,000 in scholarships to 357 students, most of whom chose to attend North Carolina schools.

NCCF was also excited to launch our own scholarship this year for victims of Hurricane Matthew. The NCCF Disaster Relief & Resilience Scholarship was established to support students who had



The legacy of the \$20 million Louise Oriole Burevitch Endowment will make a huge impact on eastern North Carolina.



Visit our website to learn how a grassroots matching gifts campaign kicked off a new endowment with \$250,000 for the Edenton-Chowan Food Pantry. Local leadership (left to right): Bob Bastek, Roger Coleman, Gerard Cooney, Shaf Shaffer and Lisa Hoggard sign the paperwork.

The Moore County Community Foundation celebrated local grantmaking this summer, announcing more than \$109,000 in community grants. NCCF affiliates' annual grantmaking programs make a difference in local communities throughout the state, supporting nonprofit programs that enrich and enhance our lives.

Alexis Harper of Edgecombe County and Malik Cooper of Robeson County are the 2018 recipients of NCCF's Disaster Relief & Resilience Scholarship. Read more about these students on our website.



experienced loss as the result of Matthew and ensuing floods and was awarded to two deserving students. Malik Cooper of Robeson County is a freshman at UNC-Charlotte, and Alexis Harper of Edgecombe County attends Bennett College in Greensboro, also as a freshman. We invite you to get to know these deserving and resilient students through profiles we've posted on our website.

Technology

We are no stranger to technology and have been utilizing the available digital tools of our trade since we began. But at 30 years, we find ourselves at a crossroads in many technological areas that require investment. We are excited for you to visit our new website, which is the first redesign and refresh in eight years. The new site is more modern, functional and serves as the perfect entrée to many new technological investments NCCF is making now and in the future to help streamline access to your philanthropy.

Early in the year we will unveil a new donor portal that will allow you to view your fund statements, make grant recommendations and contribute to your fund and others – all online.

Another advancement we're excited to announce is a comprehensive online scholarship program. While NCCF had been testing an online application process for some of our funds, we are delighted to expand access to all of our scholarships for the 2018-2019 academic year. This service will be available when scholarship season begins in February.

Many of our technological advances will be behind the scenes, as we move our financial database system to a new one that will allow us to enhance some of our donor and grantseeker services to serve you more effectively.



People

No reflection on our past, present or future would be complete without acknowledging our most important assets: the people who guide, staff and give to the North Carolina Community Foundation. You are the only reason we exist, succeed and thrive.

We were very excited to appoint three new directors to NCCF's statewide board. New board members John Bratton, vice chairman of Wake Stone Corporation, Raleigh; Madhu Sharma, executive coach, Cary; and Jane Thorne, community advocate, Tarboro, all bring a wealth of experience and commitment to our work. We are so appreciative of the many years served on the board by three of our directors who rolled off this past year: Robert E. Barnhill, Jr., Kenneth Reece and Elizabeth Hobgood Wellons. Their dedication and considerable contributions will be sorely missed. We were deeply saddened by the death of Frank B. Holding, Sr., who was instrumental in NCCF's creation as a founding board member and key to the establishment and success of the Johnston County Community Foundation, one of our affiliates.

We celebrate the many contributions of Sally Migliore, director of community leadership, as she retires in December. Her work to establish the community leadership team and introduce the Affiliate Blueprint for Success will guide us for years to come.

We are proud of our history. But our greatest impact is made possible through the innumerable contributions that you, our generous fundholders, have made to our state. Your passion for giving and care for community, combined with our philanthropic expertise, make us an incredible team. We are humbled by the trust you've placed in us to steward your charitable goals over the last 30 years and look forward to many more.

With our sincere appreciation,

Jennifer Tolle Whiteside, NCCF President and CEO

James Bell Black, III, NCCF Board Chair

April 1, 2017-March 31, 2018

An Angel Among Us
 Ann Braswell Jennings Goodwin Endowment
 Ashe County Family and Consumer Sciences
 Program Endowment
 Bach Family Charitable Gift Fund
 Bach Family Charitable Giving Endowment Fund
 Baptist Presbyterian Cemetery Endowment
 Children's Council Endowment
 Claim the Promise Fund
 Dr. Don Saunders Endowment
 Duke Energy Community College Apprenticeship
 Grant Program
 E. P. I. C. Fund
 Edenton-Chowan Food Pantry Endowment
 Hatteras Marlin Club Memorial Fund
 Heritage Bible College Christian Worship and Music
 Fund
 Jamie Kirk Hahn Fund
 Loomis, Rose and Ruth Peebles Endowment
 McConville Family Endowment
 Mountain Alliance Teen Leadership Development
 Fund
 Nan Ogburn Cullman Education Endowment for
 Johnston County
 North Carolina Local News Lab Fund
 Patricia Washburn Christ Charitable Endowment
 Fund
 Raymond and Rachel Stone Endowment for
 Cemetery Preservation
 Robert and JoAnne McKool Endowment for Safe
 Harbor
 Ruth Powell and Virgie Mae Warriner Endowment
 for Summit International School of Ministry
 Scott-Dorsett Gift Fund
 Steve and Sandy Forrest Fund
 Suminski Family Books Foundation
 The A. L. and Atha Setzer Scholarship
 The Alexander James Moll Endowed Scholarship
 Fund
 The Alice Bailey Harrison and Mary John Bailey
 Shreve Endowment
 The Andrew Stephen Hendrix Scholarship
 Endowment
 The Barish Family Endowment
 The Beeler Family Foundation
 The Betsy and Larry Roadman Donor Advised Fund
 The Bobby R. and Griselle G. Woodward Endowment
 Fund
 The C. L. Kelly Scholarship for Halifax County
 The Charles and Martha Oldham Endowment
 The Churchill Fund
 The Clemens and Thekla Schultes Fund
 The Cornelia Carrier Endowment for the Carolina
 Bird Club
 The Debnam Endowment for St. Barnabas Episcopal
 Church
 The Fred L. Beyer, Jr. Endowment for the North
 Carolina Science Teachers Association
 The Gems of Grace Foundation
 The GLOW NC Endowment
 The Grace W. Griggs Charitable Endowment
 The Harold Dean Setzer and Phyllis Moore Setzer
 Charitable Foundation, established in memory of
 Corene Hogan
 The Hollister/Lamson Family Charitable Gift Fund

The Hope Valley Junior Invitational Gift Fund
 The Hortin-Geneczko Charitable Fund
 The Jack and Kay Harrell Charitable Fund
 The Jeanne C. White Educational Scholarship
 The Jimmy Lowry Scholarship Endowment
 The John David Walton Endowment
 The Katherine Vail Pope Endowment for Prevent
 Child Abuse North Carolina
 The Lloyd Owens Endowment for the Arts in
 Edgecombe County
 The Madelyn Marie Byrum (Those Who Give Back)
 Scholarship
 The Olive Battle Wright Scholarship Fund
 The Parker Family Charitable Fund
 The Perry Simpson Endowment
 The Rachel and Gerald Hines Memorial Scholarship
 for Dixon High School
 The Randy and Ilene Cagan Charitable Foundation
 The Scott Shackleton Charitable Endowment Fund
 The Scottie W. Cox Memorial Scholarship of
 NCCCLA
 The Shepherd's House Endowment
 The Superintendent Lee R. and LaVelle Parker Hall
 Scholarship Endowment
 The Vickie Jackson Endowment for Huntington's
 Disease
 The Welker Family Charitable Fund
 Theresa Hooks Memorial STEM Scholarship
 William A. Matthews Foundation Scholarship
 Endowment
 Zoo City Sportsplex Fund

Nan Ogburn Cullman set up a legacy
 fund to enhance education in her
 native Johnston County. Read more
 about his remarkable philanthropist
 on our website.



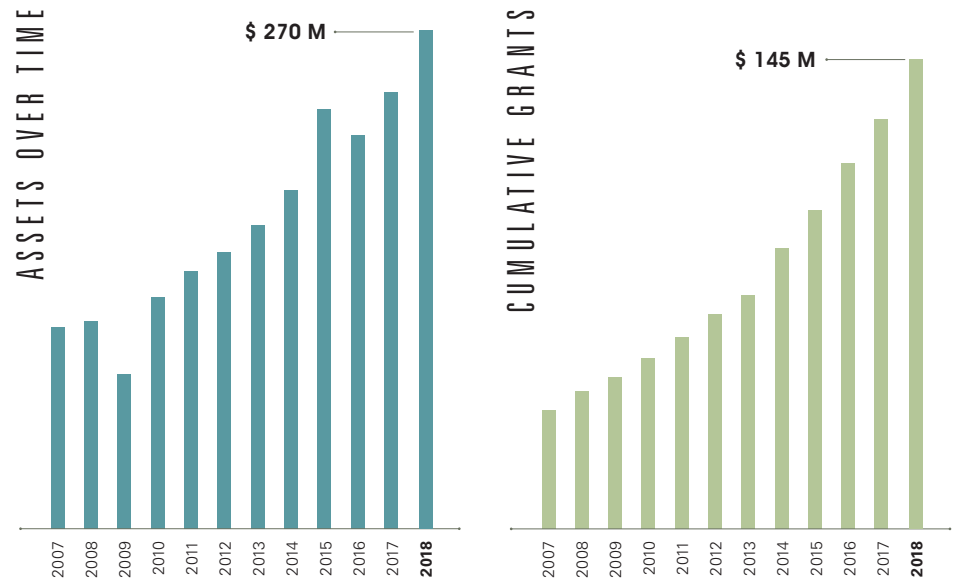
NCCF is proud to administer the North Carolina
 Local News Lab Fund, established to help build
 and strengthen local news and information
 systems. One program funded Asheville Writers
 in Schools to expand an online bilingual magazine.
 Read more about this innovative new fund at
nccommunityfoundation.org.



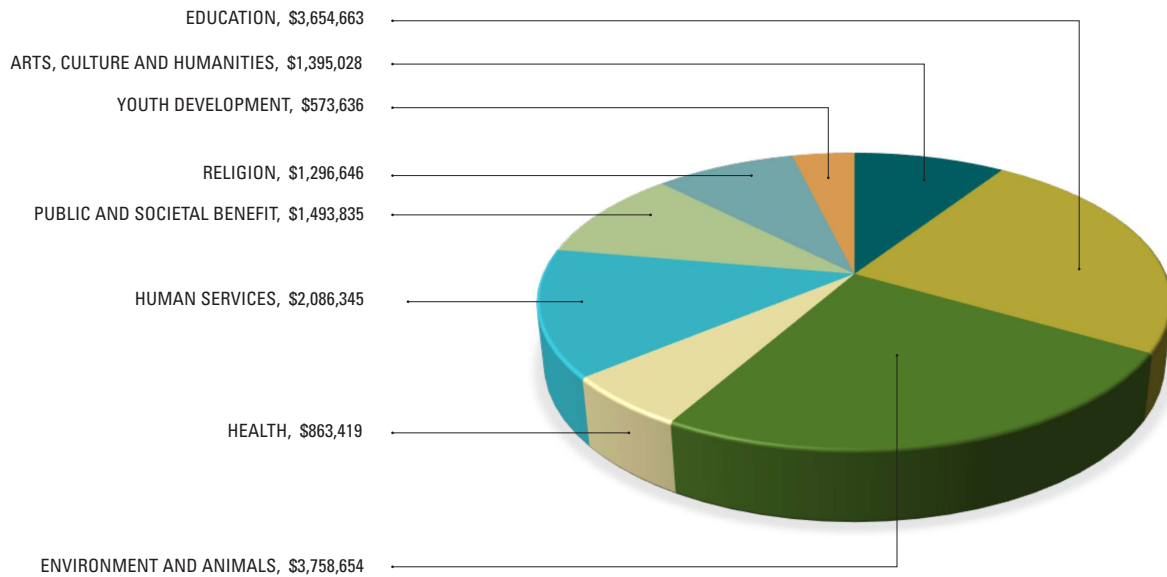
Visit our website to learn how the Girls Leadership
 Academy of Wilmington, or GLOW, is working to
 "change the world, one girl at a time." We're thrilled
 to hold a new endowment for this wonderful goal.

NEW FUNDS

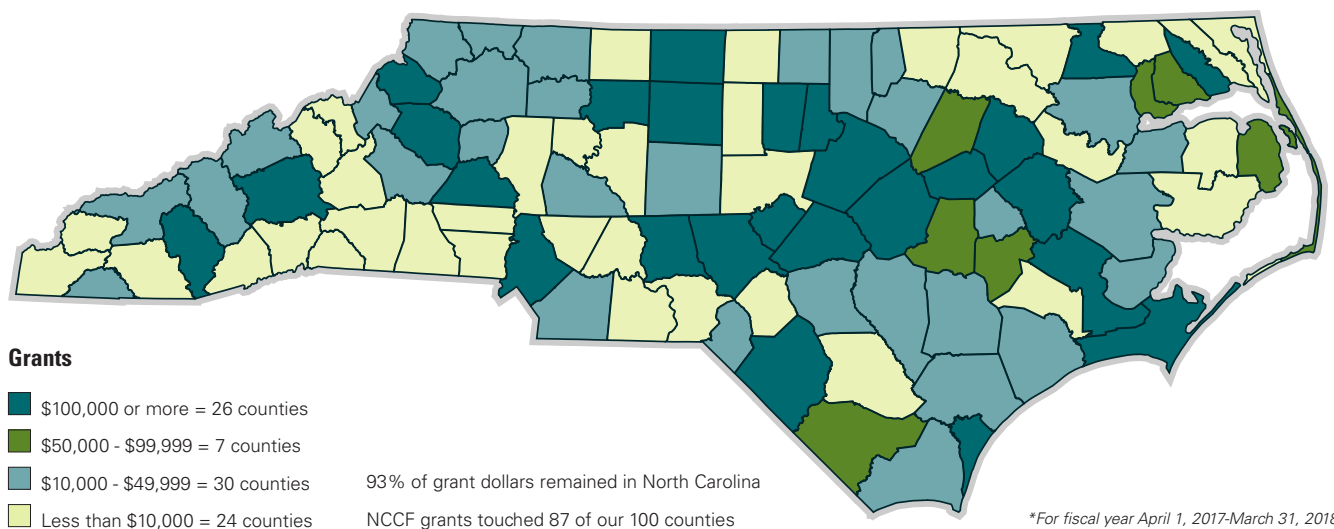
IMPACT



GRANTS BY PROGRAM AREA*



GEOGRAPHIC REACH*



*For fiscal year April 1, 2017-March 31, 2018

Statements of Financial Position

March 31, 2018 and 2017

	2018	2017
Assets		
Cash	\$ 10,323,866	\$ 8,237,998
Short-term investments	2,000,000	2,250,000
Investments	252,553,185	229,321,354
Contributions receivable, net	1,366,914	1,588,291
Beneficial interests in split-interest agreements	3,309,522	4,373,969
Prepaid expenses and other assets	396,856	395,586
Property, equipment and leasehold improvements, net	526,900	605,572
Total assets	\$ 270,477,243	\$ 246,772,770
Liabilities and Net Assets		
Liabilities:		
Accounts payable and accrued expenses	\$ 907,323	\$ 1,075,654
Obligations under split-interest agreements	57,296	59,727
Agency funds payable	27,495,732	23,455,067
Total liabilities	28,460,351	24,590,448
Net assets:		
Unrestricted	227,343,766	207,075,616
Temporarily restricted	7,490,110	8,171,125
Permanently restricted	7,183,016	6,935,581
Total net assets	242,016,892	222,182,322
Total liabilities and net assets	\$ 270,477,243	\$ 246,772,770

Statements of Activities (summarized)

Years Ended March 31, 2018 and 2017

	2018	2017
Revenues, gains and other support:		
Contributions	\$ 22,265,592	\$ 20,050,402
Less amounts received on behalf of others	(5,481,421)	(2,891,705)
Net contributions	16,784,171	17,158,697
Interest and other investment income	5,924,164	5,981,296
Realized and unrealized gains/(losses)	15,836,577	18,226,531
Adjust amounts from agency funds	(2,179,207)	(2,346,039)
Net investment income and gains	19,581,534	21,861,788
Provision for losses on uncollectible pledges receivable	(166,875)	(411,257)
Other income	444,447	489,304
Net other income	277,572	78,047
Total revenues, gains and other support	36,643,277	39,098,532
Expenses:		
Programs:		
Grants and scholarships	15,122,226	14,180,437
Less grants and scholarships made on behalf of others	(3,302,052)	(5,109,351)
Grants and scholarships expense	11,820,174	9,071,086
Grant making and fund holder support	3,335,490	3,409,937
Adjust amounts from agency funds	(317,911)	(284,982)
Grant making and fund holder support expense	3,017,579	3,124,955
Total program services	14,837,753	12,196,041
Fundraising and development	561,965	533,500
Administrative	1,408,989	1,167,620
Total expenses	16,808,707	13,897,161
Change in net assets	19,834,570	25,201,371
Net assets:		
Beginning	222,182,322	196,980,951
Ending	\$ 242,016,892	\$ 222,182,322

The audited financial statements are available for inspection at:
 North Carolina Community Foundation
 3737 Glenwood Avenue, Suite 460, Raleigh, North Carolina 27612
 Independent Auditors: Cherry Bekaert LLP

Board of directors

Executive committee

James Bell Black, III, *Chair, Raleigh*
Rodney E. Martin, *Vice Chair, Swansboro*
Katharine (Kack) Harrison Hardin, *Treasurer, Rock Hill, SC*
Alexander G. Floyd, *Secretary, Granville County and Raleigh*
Linda J. Staunch, *Chair, Development, New Bern*
James W. Narron, *Co-Chair, Affiliate Impact, Smithfield*
Hilda Pinnix-Ragland, *Chair, Governance, Raleigh*
Laura M. Beasley, *Chair, Grants, Colerain*
Juan Austin, *Co-Chair, Affiliate Impact, Jamestown*

Board members at large

John R. Bratton, *Raleigh*
Peter M. Bristow, *Raleigh*
Stuart B. Dorsett, *Chapel Hill*
Frank B. Gibson, Jr., *Wilmington*
H. Kel Landis, III, *Raleigh*
W. Trent Ragland, III, *Raleigh*
Madhu Sharma, *Cary*
Karen Stiwwinter, *Franklin*
Jane Thorne, *Tarboro*
Steven Wangerin, *Chair, Audit, Jacksonville*
John Willingham, *Yadkinville*

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.*
W. Trent Ragland, Jr.*
The Honorable Robert W. Scott*
Sherwood H. Smith, Jr., *Raleigh*
Billy T. Woodard*

* Deceased

Staff

Headquarters & Raleigh-based associates

3737 Glenwood Avenue, Suite 460
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Toll-Free: 800-532-1349
Unless noted, all email addresses are first initial last name@nccommunityfoundation.org

Executive

Jennifer Tolle Whiteside, *President and CEO*
jtwhiteside@nccommunityfoundation.org
Cherry 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, J.D., *Philanthropy Counsel*

Finance

Wilson Simmons, *Chief Financial Officer*
John Hartley, *Director of Finance & Chief Investment Officer*
Michelle Thrift, *Controller*
Sandy Pickett, *Finance Database Administrator/ Gift Specialist*

Grants and Scholarships

Leslie Ann Jackson, *Director of Grants and Scholarships*
lajackson@nccommunityfoundation.org
Christopher Fipps, *Grants Program Manager*
Sybil Bowick, *Grants and Scholarships Specialist*

Marketing and Communications

Noël McLaughlin, *Director of Marketing and Communications*
Louis Duke, *Senior Communications Specialist*

Operations

Marirose K. Steigerwald, *Director of Operations*
Lori Johnson, *Office Manager & Communications Assistant*

Community Leadership Team

Sally Migliore, *Director of Community Leadership*
Sheila Cratch, *Administrative Assistant*

Katie Crumpler, *Regional Director, West*
PO Box 401, Mars Hill, NC 28754
Phone: 828-538-4299
(Cherokee, Clay, Eastern Band of Cherokee, Graham, Haywood, Jackson, Macon, Madison and Swain)

Colby Martin, *Regional Director, Northwest*
Lyerly House, 310 N. Center Street, Hickory, NC 28601
Mailing: PO Box 2851, Hickory, NC 28603
Phone: 828-358-0030
(Alleghany, Ashe, Avery, Catawba Valley, which includes Alexander, Caldwell and Catawba counties; Watauga, Wilkes and Yadkin)

Quinn E. Novels, *Regional Director, Northern Piedmont*
3737 Glenwood Avenue, Suite 460, Raleigh, NC 27612
Phone: 919-256-6914
(Cary, Franklin, Granville, Johnston, Vance and Wake)

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

Kelly Joyner Lee, *Regional Director, Coastal Plain North*
PO Box 7394, Rocky Mount, NC 27804
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(Edgecombe, Halifax, Nash, Northampton, Warren, Wayne and Wilson)

Kim Smith Ball, *Regional Director, Coastal Plain South*
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Phone: 252-288-5706
(Carteret, Craven, Greene, Jones, Lenoir, Pamlico and Pitt)

Anne Sorhagen, *Regional Director, Southeast*
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Phone: 910-202-6727
(Brunswick, Columbus, Duplin, New Hanover, Onslow, Pender, Robeson and Sampson)

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

If you'd like to make a contribution to NCCF or any of our funds, we've enclosed a donor envelope, or feel free to go online to make a gift at nccommunityfoundation.org. Review our list of funds online, or you may choose to support an affiliate's local grantmaking through the annual Chairman's Challenge Campaign, which runs through Nov. 30. NCCF's Disaster Relief Fund is another giving option. Our long-term strategy will be supporting recovery efforts from Hurricane Florence for years to come. Every penny of your gifts to NCCF's Disaster Relief Fund goes to recovery efforts, as we hold nothing back for administration.

www.nccommunityfoundation.org