Celebrating our Mission Partners

Mid-Should Community Foundation

2017 REPORT TO THE COMMUNITY
ON THE COVER

Downrigging Celebration

The picture on the cover of Downrigging Weekend in Chestertown was taken by Michael Wootton and provided by the Sultana Educational Foundation.

The Sultana Educational Foundation has been a long-time mission partner of the Mid-Shore Community Foundation and serves as a great example of our theme this year—Celebrating our Mission Partners. The Sultana Educational Foundation has had an agency fund with MSCF for many years but more recently launched an initiative to encourage contributions to a new designated fund for their benefit through the Endow Maryland program. In a two-year period, that effort has resulted in an endowment at MSCF that exceeds $126,000!

Importantly, the Sultana Educational Foundation also participates in MSCF’s Charitable Gift Annuities Program. Under this agreement MSCF hosts a Charitable Gift Annuity for the sole benefit of a local nonprofit partner. The Sultana Educational Foundation already has one CGA established at MSCF that at maturity will be distributed into the Sultana’s designated fund.

Chris Cerino, Sultana Educational Foundation Vice President, shares his excitement with local children involved in summer programs.

FROM THE CHAIRMAN

Twenty-five years ago I had the good fortune to be involved in the founding of the Mid-Shore Community Foundation. Thanks to a very generous bequest of $236,000 from Colonel Edgar Linthicum and his wife Catherine in 1992, a regional community foundation was created to serve the five Mid-Shore counties of Caroline, Dorchester, Kent, Queen Anne’s and Talbot.

From that initial investment, the Foundation now has more than $70 million in assets, of which $47 million is in permanent endowments that will benefit this community in perpetuity.

Throughout this Report you will see how the work of the Foundation and the extraordinary support of our donors have left a lasting legacy for this community. We see continued expansion of permanent funds at the Foundation, new partnerships with an incredible array of nonprofits throughout the Mid-Shore area, and a host of new community initiatives under the sponsorship of the Foundation.

Our theme this year is “Celebrating our Mission Partners." As you will note in the following pages, the work of the Foundation is truly a collaborative effort.

W. Moorhead Vermilye, Chairman

25 Years of Service

Herbert Andrew, III (1937–2017)

The Mid-Shore community lost an extraordinary community leader this past year with the tragic death of Herb Andrew. He was a quintessential Easternshoreman: a life-long farmer in Talbot County who put his farmland in preservation to help sustain farming on the Eastern Shore; a local community leader who served Talbot County as a member of the County Council for 4 terms; and a volunteer and community activist constantly giving back to the community through service on numerous boards, commissions, and organizations, including a weekly commitment on a work crew for Habitat for Humanity Choptank. Importantly, he also left a legacy for the community with the creation of the Andrew Family Foundation at the Mid-Shore Community Foundation. Herb Andrew exemplified good citizenship and will be sorely missed in the community.

Highlights

1992 Bequest of $236,000 from Colonel Edgar and Catherine Linthicum leads to creation of MSCF
2000 First multi-million dollar bequests received from George Todd for the benefit of Dorchester County, and from Austin and Martha Steele for college scholarships
2001 First paid staff; now 4.5 full-time employees
2002 Brady, Clark, and Hunter families donate Bullitt House as home of MSCF
Women & Girls Fund established; nearly $800,000 contributed to Women & Girls Fund endowment to date
2003 Arthur H. Kudner, Jr. Fund established with $6.5 million bequest
MSCF licensed by State of Maryland to offer Charitable Gift Annuities
2004 Pauline and Shirley Smith Scholarship Fund established with $3.1 million bequest
2011 Introduced revamped scholarship program with pooled application; pooled application exclusively online since 2014
2013 Designated County funds established to increase discretionary grantmaking in Caroline, Dorchester, Kent, Queen Anne’s and Talbot counties
2011–2017 Multi-million dollar bequests from Maggie Ferree, Roberta Holt, Hugh Reynolds, Harry and Creighton Rhodes, and John and Charlotte Fryling add nearly $15 million to MSCF’s permanently endowed assets

$69 million in contributions and $29.5 million to charitable causes since 1992
MISSION PARTNERS FOR CAROLINE COUNTY

The Caroline Foundation/MSCF Collaboration

In an effort to significantly expand support for health care and related services in Caroline County, The Caroline Foundation signed an agreement with MSCF in July 2016 to launch a unique collaboration on the Mid–Shore between the two organizations. Terry Mead, President of The Caroline Foundation, explained: “We wanted to reduce the expenses of The Caroline Foundation to a bare minimum so that every possible dollar was available for the benefit of the residents of Caroline County. By partnering with the Mid–Shore Community Foundation, we could take advantage of their expertise in grantmaking and at the same time retain ownership of the assets from the sale of Caroline Nursing Home and The Gables.”

The assets from the sale are invested with the goal of ensuring that grantmaking in support of health care in Caroline County can continue in perpetuity. While The Caroline Foundation retains ownership of the assets, they work with three of MSCF’s investment managers and rely on the same overall investment policy. Representatives of The Caroline Foundation sit on three key committees of MSCF—Finance, Investment, and Grants.

In its first year, The Caroline Foundation awarded two grants. The first was a grant of $9,000 to the YMCA of the Chesapeake to support a diabetes prevention program in Caroline County. The second was a grant of $100,000 to the Caroline Hospice Foundation to offset the cost of medical care provided by Compass Regional Hospice for Caroline County residents at home and in the Caroline hospice facility. Looking back on the experience of the first year Terry noted, “It has been way beyond our wildest dreams.”

Under a procedure in place for FY18, grant requests are due by July 1 to MSCF, with awards to be announced following the October meeting of The Caroline Foundation. Terry Mead emphasized that “they want to give all nonprofit organizations dealing with health issues in Caroline County a fair shot at a grant from The Caroline Foundation.”

NONPROFIT PARTNERS Mid-Shore Nonprofits with Agency Funds at MSCF to Build Endowment for their Organizations

Dorchester County Family YMCA
Dorchester County Historical Society
Dorchester County Public Schools Education Foundation
Eastern Shore Land Conservancy
Easton Choral Arts Society
Easton Volunteer Fire Department
Girl Scouts of the Chesapeake Bay
Greenbush Cemetery Association
Habitat for Humanity
Choptank Historical Society of Kent County
Historical Society of Talbot County
Horizons of Kent and Queen Anne’s Counties
Foundation for Kent County Public Library
Kent County Public Schools Technology Fund
Mid Shore Behavioral Health
Mid-Atlantic Symphony Orchestra
Mid-Shore Riverkeeper
Old Growth Forest Network
Oxford Community Center
Pickering Creek Audubon Center
Pleasant Day Medical Adult Day Care
Queen Anne’s County Art Resource Trust
Queen Anne’s County Dual Enrollment Fund
Riddick Creek School
Richardson Maritime Museum
Satisfaction University Foundation
Friends of St. John’s Chapel
St. Luke’s Chapel
St. Paul’s Evangelical Lutheran Church
Sultana Education Foundation
Talbot County Public Schools Education Foundation
Talbot Hospice Foundation
Talbot Mentors
Talbot Optimist Club
Talbot Partnership
Talbot Area Youth Association
United Fund of Talbot County
United Way of Kent County
Upper Shore Agri-Trade Festival
Old Wye Church
Friends of Wye Grist Mill
Wye River Upper School

FUNDRAISING / PROGRAM PARTNERS MSCF Serves as the Charitable Sponsor and Provides Fiscal and Administrative Support

Arts Dinner & Auction to Benefit St. Martin’s Ministries
Bellevue Royal Oak Cemetery Association
Bells of the Bay
Nicholas E. Bramble “Inman” Foundation
Brookletts Place Projects
Bryan Brothers Foundation
Gilbert Byron Fund
Cambridge Wings & Wheels CarePacks Talbot County
Carpe Diem Arts Outreach
Carver’s Crew
Chesapeake Children’s Book Festival
Chester River Rotary Club
Flaps for Heroes
Coalition on Physician Education in Substance Use Disorders
Community Newspaper Project
Cover Your Chin for Charity
Dancing for the Future
Frederick Douglass Day
Eastern Shore Education Foundation
Eastern Shore Human Trafficking Task Force
Easton Airport Day
Easton Business Alliance
Empty Bowls Talbot
Eventful Giving – Easton’s Costume Shop
First Night Talbot
Good Samaritan Fund
Good Samaritan Fund - Talbot County
Hunting for Heroes
Night Lights
Imagination Library Kent County
Imagination Library Talbot County
Kent Forward
Lady Patriots of the Eastern Shore
Marian’s Mission
Don Marvel Memorial Fund
Mid-Shore Caring Fund
Mid-Shore Caring Fund Veterans Group
Operation Christmas Spirit
Oyster Reef Recovery Initiative
PEACE Project
Project Purple
RAD - Rising Above Disease
Richards Memorial Park
Rock Hall Marine Restoration and Heritage Center
Saint James School
Scholarship for Eastern Shore Students
Shore Shakespeare Company
South Caroline Basketball

Spring Hill Cemetery
St. Michaels After School Help (SMASH)
St. Michaels Travel Club
STOP Banging Talbot
Talbot Association of Clergy and Laity (TACL)
Talbot County Public Schools Education Foundation
Talbot County Youth Livestock Fund
Talbot Problem Solving Court
Talbot Village Connections
Talbot Senior Enrichment Fund
David Adam Vail Cancer Foundation
Women & Girls Fund
Women’s Club of Caroline County

The Caroline Foundation with MSCF Staff
The Women & Girls Fund was established at MSCF in 2002 as a field of interest fund focused on the needs of women and girls in the Mid-Shore region and is yet another example of a mission partner at MSCF. With support from its advisory board and an active donor base deeply committed to its mission, the Women & Girls Fund awarded $40,735 in grants to the following organizations serving Mid-Shore women and girls: Chesapeake College Foundation, Chesapeake Multicultural Resource Center, Compass Regional Hospice, Destined to Rise, Echo Hill Outdoor School, For All Seasons, Horizons of Kent and Queen Anne’s, Imagination Library of Talbot County, The Ladies of Nia, Partners in Care, Rebuilding Together Caroline County, Rebuilding Together Kent County, Rising Above Disease, Talbot Mentors, Talbot Partnership for Alcohol and Other Drug Prevention, and the Tilghman Area Youth Association. The grants were presented at the Women & Girls Fund annual awards luncheon.

Mission Partners Take Advantage of Maryland Tax Credit

Thirty-four individual gifts to 23 different endowments at MSCF were made through the Endow Maryland Program in calendar year 2016. These mission partners took advantage of a tax credit that the State of Maryland established to help build permanent charitable funds for local communities across Maryland. Significantly, MSCF has earned the largest share of available tax credits through the Endow Maryland Program this year. Donors received $58,448 in tax credits for new contributions to endowments at the Mid-Shore Community Foundation.

Endow Maryland awards tax credits for donations of $500 to $50,000 to endowed funds at participating community foundations, including the Mid-Shore Community Foundation. Contributions must be directed to new or existing permanently endowed funds that benefit Maryland communities. The tax credits, which are 25% of the value of the contributed cash or securities, are awarded to both businesses and individuals on a first-come, first-served basis. A taxpayer may claim a maximum of $12,500 in Endow Maryland Tax Credits per year.

Church Preservation Funds Established as Mission Partners

Left: The Friends of St John’s Chapel established an agency fund at MSCF in 2017 to preserve and maintain the historic 1891 church on Tilghman Island

Right: St Paul’s Evangelical Lutheran Church in Cordova established an agency fund with the Foundation to ensure long term support for the mission of the church
John and Charlotte Fryling sailed the entire length of the Atlantic Coast, the Caribbean, and the Chesapeake Bay.

After their marriage in 1978, the Frylings enjoyed skiing together throughout the West and sailing in the summers. Together they worked for many years in cancer research at the National Institutes of Health in Bethesda, Maryland.

Buck Duncan, president of the Mid-Shore Community Foundation, noted the significance of this bequest: “Through the establishment of this very generous endowment at MSCF, John and Charlotte Fryling have significantly expanded the grantmaking capacity of the Foundation to support this community in perpetuity. We are very fortunate that their love of sailing brought them to this community and that they left a legacy that will forever enrich the Mid-Shore.”

GRANTMAKING FUNDS AT MSCF

American Legion, Blake-Blackston Post #77 Fund
American Legion Post 192 Foundation
Andrew Family Foundation
Blenda W. and Bruce C. Amistead Endowment Fund
Artistic Insights Fund
Lloyd Lowndes Beatty, Sr. Fund
Nicholas E. Bramble “Tomman” Foundation
Breezy Point Foundation
Bryan Brothers Foundation
Buffalo Soldiers Cavalry Scouts Fund
CIC Family Fund
Fund for Caroline County
The Chestnut Knoll Fund
Chestertown Library Preservation Foundation
Chestertown Library Preservation Foundation - Paca
The Clifton Fund
Cold Day Funds
Marion B. Coppage Children’s Music Education Fund
Reade W. and Mary P. Cott Funds
C. Paul Cox Family Fund
Daisy Fund
Daron/Sherry Fund
Friends of the North Easton School
Fund for Dorchester County
Damon/Sherry Family Fund
Fryling Fund
Gratitude Fund
Groundhog Day Fund
Dave Hashup/ALS Foundation
Heartfields Fund
Our Hearts for Kids Fund
Jane and Robert Hellowell Foundation
Margaret Herring Fund
Bonnie Highman Cancer Fund
Robert B. Holt Fund
Innis Zar Foundation for Animal Welfare
Mary Louise Inkel Youth Fund

Community Investment Fund
Jabez Fund
Katza Fund
Bobi Kendall Memorial Award Fund
Fund for Kent County
Timothy Kern Memorial Fund
Michael D. Kigus Dolles Foundation
Arthur H. Kudner, Jr. Fund
The Prudence Kudner Scholarship Fund
Lamplighter Foundation Fund
Alice Bartlett Lane Fund for the benefit of
The Dixon House
Frederick N. and Phyllis H. Leonard Fund
Hope Fulton and Joel C. Lechter Philanthropic Fund
Robert E. Lewin Theatre Fund
Edmund Lindemuth and Melvyn Schofield Endowment Fund
Col. Edgar & Catherine Linthicum Fund
Friends of the Little Red Schoolhouse Endowment Fund
Richard Lockhart Fund for the benefit of
the Benedictine School
Mary B. Lynch Scholarship Fund
Barbara L. Manley Scholarship Fund
Jospeh S. Mandelfeld, Sr. Memorial Fund
McMahahan Family Fund
Merriewold Trust
Bill and Judy Munn Family Fund
Nagel Family Fund
David A. Nagy Foundation for Perinatal Outreach Education and Research
John M. Nashold Fund / b/c Carolina County Humane
Friends of the North Easton Sports Complex Fund
Summer and Fran Parker Fund
Partners for Paws Animal Fund
Thomas Perrin Smith Fund
Audrey B. Pierce Family Fund
PNC Fund for Caroline County
PNC Fund for Kent County
PNC Fund for Queen Anne’s County
PNC Fund for Talbot County
Providence Fund
Fund for Queen Anne’s County
Mid-Shore Board of Realtors Foundation
Reynolds/Cristiano Fund

Harry C. and Creighton J. Rhodes Fund
Ripple Fund
Thomas E. and Alice B. Robinson Fund
Samuel W. and Marilyn C. Seidel
United Jewish Communities Fund
Sener Durham Fund
Jason Weldon Sternert Memorial Fund
Springbrook Fund
Nick Spy Memorial Fund
Robert Hall Stephens Memorial Flowers for Old Wye Church Fund
Robert Hall Stephens Memorial
Alta Flowers for Trinity Lutheran Fund
Frances Stevens Fund
Michael C. Stone Memorial Award Fund
Sarah H. Willis Charitable Trust
The Talbot Twelve Fund
Fund for Talbot County
Talbot Problem Solving Courts Fund
Doris R. Thompson Activities Fund
Charles H. Thornton Family Fund
George B. Todd Fund
Two Feet on the Ground Fund
Wells Family Fund
Clifton F. West, Jr. Fund
Wife Fund
J. McKenny Willis, Jr. Award Fund
William L. & Bonnie B. Wilson Fund
Wolfe Family Tzedakah Fund
Wolof Youth in Foster Care
Women & Girls Funds
Women & Girls Fund - Daisy Funds
- Ella Hand Anderson
- Lucy Anderson
- Mckenna and Alexa
- Annabelle Fichtner
- Tessa Hillenmeyer
- Maxine Johnson
- Olivia Keller
- Allie Marriott
- Mary Lou McAllister
- Ryan Family
- Lauren Westrick
- Elizabeth Wilford
Women & Girls Fund - Sheryl V. Kerr Award
Women’s Club of Caroline County

Anonymous Donors Establish a Designated fund for Mid-Atlantic Symphony Orchestra
Donors, who wish to remain anonymous, made a major gift to establish a MSCF endowment fund for the benefit of the Mid-Atlantic Symphony Orchestra. The fund was established to ensure the long term growth and life of the Mid-Atlantic Symphony Orchestra and to nurture understanding and appreciation of symphonic music on the Eastern Shore, including educational opportunities for young listeners. Charitable contributions to the fund from the community are encouraged.
Grants continued on page 7
2017 MSCF Scholarship Recipients

Celt Abbott Scholarship
Jake Morris

American Legion, Blackstone Post #77 Scholarship

Maniya Dockins
Alexis Planner
Scholarship
Michaela D. Coulbourn Memorial
Cameron Moye
Madison Green

Centreville High School Alumni Association
Sierra Lyons
Pyper Keeney
Emily Hock
Andrew Griffith
Angelica Borrero-Sichette
Nicholas E. Bramble "Ironman" Scholarship
Aryah Copper
Chondalyn Beasley
Dorothy Webb Black Memorial Scholarship
Immanuel Arriaga
Chondalyn Beasley
Andrea Stum
Margaret Ferre Memorial Scholarship
Monte James
Laurealee T. Goodall Memorial Scholarship
Devon Miller
Guthall Scholarship
Hannah Fountain
Dr. Elizabeth P. Hagen, Centreville High School Alumni Association Memorial Scholarship
Josephine Wanner
Dr. Jay Harper Memorial Scholarship
Bieth Thomas
Dave Haslov/Lou Gehrig Athletic Scholarship at Chesapeake College
Megan Andrew
Sydney Butts
Felicia Ell
Megan Elmore
Megan Jeynor
Alyssa Kendall
Laura Korb
Casey Mahon
Grover Bert Hastings and Bernice Wooters Hastings Scholarship
Brooke Planner
Mary Anne Hatcher Scholarship
Riley DeTar
Carter and Marion Hickman Memorial Scholarship
Malory Pletzer

Tri State Bird Rescue and Research, $4,250
Trust for the National Mall, $750
Trustees for Alaska, $1,000
UM Memorial Hospital Foundation, $12,500
UM Short Regional Health - Jackson Comprehensive Breast Center, $9,547
Union Methodist Church, $2,680
University of Richmond, $2,500
Upper Shore Aging, $2,500
VA Medical Center, Elsmere, $1,000
VA Medical Center, Perry Point, $1,000
Vets Returning Home, $100
Wakefield Educational Foundation, $100
Washington College 1782 Society, $4,000
Washington College Prudence Kudner Scholarship, $850

Washington College rowing/sailboat, $500
Washington College Vincent Hinson Scholarship, $1,000
West Virginia Association of Realtors Relief Fund, $1,000
WETA, $50
Wikimedia Foundation, $250
The Wilkie School, $2,500
Women & Girls Fund Award - Ellen Rajacich/YMCA of the Chesapeake, $500
Women & Girls Fund Sheryl V. Kent Award - Cheryl Hughes, $2,500
Working Artists Forum, $3,167
Worton Elementary School, $495
Wye River Upper School, $48,169
WYPR - Your Public Radio Corporation, $250
Yale University, $250
YMCA of the Chesapeake, $48,500

Six MSCF funds together contributed over $70,000 to the capital campaign for Easter Seals' Camp Fairlee in Chestertown. Campus below.

2017 Grants and Charitable Expenses by Category

![Graph showing grants and charitable expenses by category](image)

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<thead>
<tr>
<th>Category</th>
<th>Amount</th>
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<tr>
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<td>Arts/Culture</td>
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<td>Education/Youth Development</td>
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<td>Environment/Preservation</td>
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<tr>
<td>Health/Disability</td>
<td>$492,638</td>
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<tr>
<td>Human Services</td>
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Total Expenses: $7,122,369
Holt Scholar Samantha Stelz Keynotes Breakfast

In the very first class of Roberta B. Holt Scholars in 2013, Samantha Stelz was awarded a scholarship to attend Towson University after finishing her first two years at Chesapeake College. As she explained to all those in attendance at the annual Scholarship Breakfast, “I remember one of the happiest days was getting accepted into Towson. But then came the dilemma—I didn’t know how I would pay for it. All I wanted was an education that could help me to make a difference in other people’s lives. I applied for the Roberta B. Holt scholarship, with hope. The Mid-Shore Community Foundation saw something in me—the day I found out I was receiving the scholarship... that was my happiest day, because I knew that now I could go to college. And now today I do make a difference in the lives of people, little people every day. I am a second grade teacher in Baltimore County at a very good school.”

Roberta B. Holt established this scholarship to ensure that Caroline County residents could continue their education beyond high school and make a difference in their community. Samantha Stelz exemplifies the significant impact that scholarships can have on individuals and communities.
MSCF Annual Meeting Highlights

The Mid-Shore Community Foundation held its Annual Meeting and Awards luncheon at Chesapeake College. An overflow crowd of grant recipients, nonprofit leaders from throughout the Mid-Shore, board members, MSCF volunteers, and other civic and community leaders gathered to hear a report on the Foundation’s progress over the last year presented by board chair, Moorhead Vermilye.

The program featured comments from North Caroline High School student Brittney Lane, who spoke about her experience as a Roberta B. Holt dual enrollment scholar enrolled at Chesapeake College and earning college credit while finishing her diploma requirements at North Caroline. In addition, John Handley thanked the Foundation for his Pauline and Shirley Smith Scholarship at University of Maryland College Park and its role in helping him land his current job as Special Assistant to Comptroller Peter Franchot. Chesapeake College President Barbara Viniar concluded the guest speaker portion of the program by describing the critical partnership between Chesapeake College and the Foundation in ensuring access to postsecondary education for residents throughout the Mid-Shore.

Following the presentations, Buck Duncan, President of MSCF, and Moorhead Vermilye, Chairman of the Board of Directors, honored area nonprofits, community volunteers and professional advisors for their service to the Mid-Shore community.

Clockwise from upper left: Moorhead Vermilye, John Handley, Barbara Viniar, Brittney Lane

SPECIAL ACHIEVEMENT AWARD

Terry Mead, President of The Caroline Foundation Board of Directors, received the Special Achievement Award on behalf of The Caroline Foundation. The Directors of The Caroline Foundation sold Caroline Nursing Home and The Gables to an expert third party who could more effectively ensure the survival of the services in Caroline County. With $14 million in proceeds from the sale, the Directors established a permanent fund for grantmaking to area nonprofits that provide medical or health-related services to residents of Caroline County. Through this leadership, The Caroline Foundation will significantly contribute to the health of the residents of Caroline County in perpetuity.

J. MCKINNEY WILLIS, JR. COMMUNITY SERVICE AWARD, presented to a nonprofit organization that has made significant contributions to our region and to the volunteer who has been instrumental in the organization’s success

Royce Ball, volunteer and founder of the Mid-Shore Recovering Veterans Group Fund, received the J. McKenny Willis, Jr. Award on behalf of the Mid-Shore Recovering Veterans Group. Founded in 2011, the Mid-Shore Recovering Veterans Group (MSRVG) serves veterans in five Counties — Caroline, Dorchester, Kent, Queen Anne’s and Talbot. The MSRVG is committed to assisting veterans—from providing wheelchairs and handicap ramps, to providing food and transportation to veterans in dire need. MSRVG works closely with Maryland’s Commitment to Veterans, the Continuum of Care, Social Services and other agencies and organizations that serve veterans. They help veterans navigate through the government agencies and often overwhelming paperwork. In addition to serving veterans, MSRVG provides services to the family members of the veterans it serves.

THE TOWN WATCH SOCIETY, presented to a community volunteer in recognition of their leadership and service on the Mid-Shore

Tom Helfenbein was inducted into MSCF’s Town Watch Society for his untiring work as a volunteer on behalf of his community. Tom has volunteered on the board of Compass Regional Hospice since 2010, and has served as Board Chair since 2016. He still heads the men’s breakfast club at the Kent Island United Methodist Church, serves in the Lions Club, Centreville Lodge, and serves as president of the Queen Anne’s County Arts Council. He sits on the Chesapeake College Foundation Board and brought the Storytelling Festival to fruition. His dedication to community, and his willingness to help anyone in need exemplifies the qualities of a member of the Society.

THE GOLDEN KEY SOCIETY, presented to professional advisors who have made a significant impact on philanthropy

John Valliant was inducted into the Golden Key Society for his ongoing advocacy in support of area non-profits. He has directed philanthropy toward nonprofit capacity building and leadership development throughout the region. John is the founder and principal of the Responsible Philanthropy Group, LLC, a consulting firm specializing in nonprofit and family foundation issues and President of the Grayce B. Kerr Fund, Inc., a private family foundation in Easton, Maryland.
At fiscal year-end, the Mid-Shore Community Foundation hit an extraordinary milestone—our total assets exceeded $70 million! Twenty-five years ago, MSCF was founded with an initial contribution of $236,000. Since then, we’ve processed over $69 million in contributions and distributed $29.5 million in grants and charitable expenses. We’ve highlighted a few of the significant milestones that supported that activity on Page 2 of this Report. Today, the Foundation holds over $63 million in long-term investments for the benefit of our community.

Our 2017 increase in assets of over $11.2 million (+19%) was led by investment results that exceeded $6.2 million—in sharp contrast to last year’s less than $750,000. Asset growth was also supported by an increase over last year of $1.2 million in estates in settlement—part of the Frying Estate you read about on Page 5. Contributions were up over last year’s extraordinary level and, at $7.6 million, were well above historic levels at the Foundation.

On the liabilities side of the ledger, the increase of $1.6 million in agency payables reflects the addition of several new nonprofit agency funds.

In FY2017, we facilitated nearly $3.4 million in grants and charitable program support, and added $7.5 million to our permanent grantmaking assets.

Operating expenses at the Foundation were below 1% of our total assets—well below the benchmark for community foundations with our asset base.

We are very fortunate to have a board and investment and finance committees which have been extraordinary stewards of our assets. Our staff is exceptionally efficient and effective in their work, and we have the honor of serving a very generous and philanthropic community.

W.W. “Buck” Duncan, President
June 30, 2017

**Statement of Financial Position**

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**Liabilities and Net Assets**

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**Statement of Activities**

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**Grants and Expenses**

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*FY2016’s $4,379,573 total included an exceptional level of one-time grant activity ($5,116,000) from nonendowed donor advised funds. (FY2015 = $3,001,364; FY2014 = $2,627,214)