Building Community
THROUGH SCHOLARSHIPS

MID-SHORE COMMUNITY FOUNDATION
2015 REPORT TO THE COMMUNITY
MSCF welcomes new board members

**Susan (Suze) Chaffinch** was born and raised on the Eastern Shore and resides in Caroline County. After her retirement from teaching, she has been a volunteer with Rebuilding Together Caroline County, the Children’s Home Foundation, and has served as a Court Appointed Special Advocate.

**Ken Kozel** is the President and CEO of Shore Regional Health. He has been a board member of the Maryland Association of Health Care Executives and has served on the Council on Clinical and Quality Issues at the Maryland Hospital Association. Ken is a native of Maryland, has two children and resides in Talbot County.

**Richard Scoeby** is the Deputy Director General of the Independent Evaluation Group at the World Bank. His Mid-Shore community work includes service as a board member at the Academy Art Museum, the Pickering Creek Audubon Center, and the Frederick Douglass Honor Society, and volunteer service for the Chesapeake Bay Foundation, Building African-American Minds, and the Chesapeake Bay Maritime Museum. Rick resides in Talbot County.

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**From the Chairman**

Over the years, the Foundation has benefited from the extraordinary philanthropic support of this community. Early in our history, A. James Clark, together with other philanthropists, made a very generous gift of the historic Bullitt House to provide a permanent home for the Foundation. Since that gift in 2002, Jim continued to provide ongoing support to the work of MSCF; and he continued to provide philanthropic support to many key initiatives in this community, including the YMCA and the A. James Clark North Easton Sports Complex.

We lost an exceptional individual in Jim Clark in 2015. Over the last 30 years I came to know Jim and his commitment to this community. He had an exceptional patriotic belief that you give back to where you made your money. He also cared deeply about the needs of children and education.

Thanks to Jim Clark’s support of our mission and to so many others like him in this community, the Foundation continues to benefit from a high level of community support. This past fiscal year has been no exception with total contributions to MSCF of $6,620,514. These assets are used to support our children and education, as well as many other causes thanks to the hard work of our board, community volunteers, and staff.

**W. Moorhead Vermilye**, Chairman
MSCF Annual Meeting

For the first time in the history of MSCF, the annual meeting was held at a luncheon at Chesapeake College in November. Board members, volunteers, grant recipients, scholarship recipients, and non-profit leaders from throughout the Mid-Shore gathered to hear the annual Report to the Community, and honor the community leaders recognized in the presentation of the 2015 MSCF Awards.

Treasurer David Nagel outlines audit report and another outstanding financial year at MSCF.

President Buck Duncan thanks retiring board member Elizabeth Brice for her service to the Foundation.

Board Chairman Moorhead Vermilye opens Annual Meeting with Report to Community.

2015 MSCF AWARDS

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.

Estate Treasures / Compass Regional Hospice and volunteers Kathy Ciambruschini, Linda Sheets & Renie Madonna were recognized for their extraordinary success in fundraising through their upscale retail shop to offset unfunded hospice care and grief support.

The Town Watch Society
Presented to a community volunteer in recognition of their leadership and service.

Merrill Morgan & Glen Plutschak were recognized for their leadership in establishing South Caroline County Youth Basketball and creating an ongoing organization to sustain funding for the program.

Golden Key Society
Presented to a professional advisor who has made a significant impact on philanthropy.

Estate Attorney Kathleen Wootton Hurd, Rasin, Wootton, Hurd LLC, was recognized for her leadership in estate planning and community philanthropy.
Meghan McArdle knew exactly what she wanted to do with her life when she applied to the Foundation for a scholarship in 2009. In that application she stated that her goal was to pursue a teaching degree at Towson University so that she could return to Queen Anne’s County as a middle school teacher. Five years later, after earning a 3.9 GPA at Towson University and a degree in Elementary Education, Meghan received an appointment to begin her career in education at Stevensville Middle School in Queen Anne’s County. At the end of her second year as a teacher, Meghan was presented with the 2015 Rookie Teacher of the Year Award by Dr. Carol Williamson, Superintendent of Schools.

Meghan’s exceptional academic success at Towson was foreshadowed by an equally impressive record at Queen Anne’s County High School—a 4.27 weighted GPA! Because of that record and her extensive work in the Maryland Service Learning Program as an ambassador with Youth Rise, and her remarkable rise from beginning student in Karate to a black belt head instructor in 10 years, Meghan was selected among all the applicants from Queen Anne’s County to receive a $25,000 Austin and Martha Steele Scholarship.

That extraordinary scholarship was made possible by two career educators—Austin and Martha Steele. They left their substantial estate with MSCF to endow a scholarship program that would enable students in the Mid-Shore area to pursue their educational goals without being burdened with extensive debt after graduation. Together with a scholarship from Queen Anne’s County Public Schools, Meghan was able to do just that. While at Towson, Meghan did not have to take a job, or take out a loan. She explains, “Because of the scholarship, I could continue my commitment to service as a student at Towson: as a junior I joined Students Helping Honduras.” That service commitment continues today as Meghan spent most of this past summer as a volunteer in a bilingual camp in Honduras.

Because of the generosity and commitment of Austin and Martha Steele, Meghan was able to start her career without debt. She lives on her own on Kent Island and takes the time to be involved in the community. She tries to attend her students’ athletic events and otherwise connects with her students and parents outside of the classroom. However, Meghan finds the demands of teaching leave very little time for other aspects of her life and she is still working to find a balance.

Needless to say, Meghan has certainly found the right focus in her classroom. At the award ceremony where she was presented as the 2015 Rookie Teacher of the Year, her principal, Kevin Kintop, noted that she was an “absolute gem in the classroom.” She greets each of her students as they enter her classes and always encourages respectful conversation in the classroom. Outside the classroom, she is the official DJ for school dances and plays with the jazz band.

Meghan exemplifies the very best as a teacher. She also exemplifies what an impact a donor can have on the students they support. The Steeles would certainly celebrate the success of Meghan McArdle.
Annual Scholarship Breakfast features $469,194 in Awards—another record year for the Foundation

Scholarship Initiatives in 2015

- **George B. Todd Fund** awarded a new $25,000 scholarship for a Career and Technology student attending Dorchester County Public Schools.
- $69,450 in dual enrollment scholarships were awarded to Caroline and Dorchester County public school students; a new dual enrollment scholarship program was established for Queen Anne’s County students.
- **Arthur H. Kudner Jr. Fund** established an annual need-based scholarship of $25,000 for a student enrolled at Wye River Upper School.
- Two new memorial scholarships were established to honor the late Dr. Michael Judd, a beloved local physician and Colt Abbott, a student-athlete at Cambridge South-Dorchester High School.

2015 MSCF Scholarship Recipients

- **American Legion, Blake-Blackston Post #77 Scholarship**
  - Cara Clay
  - Quanesha Miller
  - Kharae Macefree
  - Kaelena Hayman
  - Jessica Thomas

- **Colt Abbott Scholarship**
  - Ahmad Dajani

- **B.A.A.M. Scholarship**
  - Jaelon Mooney
  - Will Thomas

- **Nicholas E. Bramble “Ironman” Scholarship**
  - Ashleigh Kerrigan
  - Louis Risher
  - Katie Cuggett
  - Ian Godler
  - Alyson Farrell

- **Chesertown Wildlife Scholarship**
  - Carissa Arillo

- **Cold Day Scholarship**
  - Jeremy Brandow

- **Marci Bee Dayton Memorial Scholarship**
  - Lida Allen

- **Dorchester Heritage Museum/Dale Price Memorial Scholarship**
  - Devante Ralph

- **Margaret Ferree Memorial Scholarship**
  - Ashleigh Kerrigan

- **Dr. Elizabeth P. Hagen - Centreville High School Alumni Association Memorial Scholarship**
  - Carissa Arillo

- **Dr. Jay Harper Memorial Scholarship**
  - Gavin Burton

- **Grover Bert Hastings and Bernice Wooters Hastings Scholarship**
  - Karishia Patel

- **Carter and Marion Hickman Memorial Scholarship**
  - Rachel Poad

- **Robert B. Holt Scholarship**
  - Kashia Adams
  - Josh Becker
  - J’Zhane Dobson
  - Michelle Benton
  - Donovan Bordoni
  - Max Grable
  - Madison Parks
  - Haley Reed
  - Sawyer Scott
  - Garrett Shull
  - Tori Shull
  - Matt Smith
  - Megan Smith
  - Samantha Stelz
  - Tom Tyler
  - Mitchell Wilson

- **Horizons of Kent County - Lauralee T. Goodall Memorial Scholarship**
  - Jeidian Carter

- **Jody Hyde Scholarship Fund**
  - Katie German

- **Dr. Michael Judd Health Professions Scholarship**
  - Michael Foster

- **Timothy Kern Memorial Scholarship**
  - Samantha Stelz

- **Dick Kleen Award**
  - Aubrey Biddle
  - Sawyer Cornelius
  - Gabe Guzman
  - Amanda Satchell

- **Robert F. Walls Memorial Scholarship**
  - Cicely Hobson

- **Washington College Arts Scholarship**
  - Kevin Michaels

- **Sarah H. Willis Scholarship**
  - Gabrielle Leach

- **Daniel H. and G. Ruth Wright Memorial Scholarship**
  - Devante Ralph

- **Continuing Holt Scholar**
  - Samantha Stelz

- **American Legion, Blake-Blackston Post #77 Scholarship**
  - Allesha Cureton-Wongus

- **Saint James School Scholarship**
  - Emily Stey

- **Dr. Harold & Marjorie Shirk Scholarship**
  - Beah Bell
  - Erica Breeding
  - LaTasha Carter
  - George Dunin
  - Shannon Gavin
  - Thomas Hill
  - Kristina Jones
  - Brianna Rogers
  - Jessica Thompson
  - Ashley Vandruff
  - Monica Comish
  - Sharon Butler
  - Amy Jo Welch
  - Michelle Galloway
  - Carena Schmidt
  - Amber Davis
  - Wanya Johns
  - Dillen Davis

- **Pauline and Shirley T. Smith Scholarship**
  - Alyson Adams
  - Manar Dajani
  - Aine Dowdall
  - Bradley Garton
  - Meissa Greene-Thomas
  - John Handley
  - Sarah Jesse
  - Casey Joseph
  - Taylor Layton
  - Laura LeCates
  - Cynthia Link
  - Genine Meekins
  - Cassidy Minter
  - Tina Morris
  - Jamel Finder
  - Jennifer Pullam
  - Khadijah Sampson
  - Bethany Shaw
  - Victoria Shull
  - Renah Sowers
  - Amanda Ward
  - Christopher Warfield

- **Nick Spyr Award**
  - Joshua Elborn

- **Austin & Martha Steele Scholarship**
  - Aubrey Biddle
  - Sawyer Cornelius
  - Gabe Guzman
  - Alexandra Satchell
  - Jessie Stenich

- **George B. Todd Trades Scholarship**
  - Benjamin T. Colman

- **Robert F. Walls Memorial Scholarship**
  - Cicely Hobson

- **Washington College Arts Scholarship**
  - Kevin Michaels

- **Sarah H. Willis Scholarship**
  - Gabrielle Leach

- **Daniel H. and G. Ruth Wright Memorial Scholarship**
  - Devante Ralph
Funds at MSCF join in Support of For All Seasons

Multiple funds contribute $82,600 in operating support, and join in matching grant from Dock Street Foundation, to help underwrite the critical work of the Behavioral Health and Rape Crisis Center at For All Seasons.

Edmund Lindemuth and Melvyn Schofield Endowment Awards First Grants

- $11,000 awarded to Kent County Humane Society to improve adoption program
- $1,000 granted to KART, Kent Association of Riding Therapy, to support therapeutic riding program

Artistic Insights Fund Underwrites New Literary Arts Magazine for TCPS

Spindrift, the Literary Arts Magazine for Talbot County Public Schools, was an initiative of the Artistic Insights Fund at MSCF: The Artistic Insights Fund seeks to support the arts in the Mid-Shore by providing access and awareness to visual, literary, performing and experimental arts. The fund advisors also established a new $200,000 endowment for an arts scholarship beginning in 2016.

“We had never dreamed of the possibility of a literary arts magazine until this opportunity came to us through the Artistic Insights Fund. Spindrift simply would not have happened without the support of the Fund and of the Mid-Shore Community Foundation.”

— Kathy Dill, Fine Arts Supervisor, Talbot County Public Schools

George B. Todd Fund Grants $60,000 to Dorchester County YMCA

- Building improvements to gymnasium
- Enhancement of Summer Camps
Crumpton Volunteer Fire Company, $1,000
American Civil Liberties Union Foundation, $500

Community preservation &
Community Food pantry, $700
Clemson university, $5,000
Christ Church Day School, $558
the Children’s home Foundation of the eastern Shore,
Chesterwye Center, $1,000
Chestertown havurah, $100
Chester Valley ministers’ Association, $200
Chesapeake Wildlife heritage, $50
Chesapeake multicultural Resource Center, $9,680
Chesapeake Culinary Center, $61,000
Chesapeake Bay maritime museum, $4,226
Chesapeake Bay Foundation, $100
Channel marker, $750
Caroline hospice Foundation, $300
Caroline County public Library, $1,000
Caroline County Department of Social Services, $200
Caroline County Council of Arts, $250
Caroline County Commissioners, $8,300
Camp p ossibilities, $3,250
Carolina Hospice Care, $10,464
the Country School, $2,118
dev泽连’tother School, $4,500
narramore Christian Foundation, $250
Geneva School, $1,000
Grace episcopal Church, $200
Gospel Volunteers, $4,000
Gideons international, $20,000
Garden Club of the eastern Shore, $7,500
Friends of Quiet Waters park, $1,000
Freedom Rowers, $1,500
Foundation for Financial education, $20,000
Faithful Advocates for Catholic education, $242,422
Faithful Advocates for Catholic education, $9,000

2015 GRANTS BY CATEGORY

ARTS/CULTURE
$168,143

EDUCATION/ DEVELOPMENT
$1,092,655

ENVIRONMENT
$50,860

ANIMALS
$30,540

$50,860

192.3%

14.7%

6.9%

21.5%

1.3%

$119,249

$469,194

$12,3%

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The Women and Girls Fund … an ongoing partnership with MSCF

Alice Ryan, board member and chair of the Foundation’s Scholarship Committee, recalls the events that led to the creation of the Women and Girls Fund at MSCF in 2002.

I was introduced to Mike Rawl, the President of the Foundation, in search of some grant money for another organization. In my meeting with Mike, he mentioned an initiative at another foundation to establish a giving circle whose focus was on the needs of women and I knew immediately that we needed something similar on the Mid-Shore.

Creating a community of donors committed to the establishment of a permanent fund to support the needs of women and girls fits perfectly with my philosophy of philanthropy. The Foundation was the ideal partner in this effort with its expertise in endowment management and grantmaking. Within six months, the structure for the fund was established and the first gift was received from Carolyn Thornton, who shared our vision of the power of pooled resources.

In 13 years, the Women and Girls Fund has been extraordinarily successful—the endowment has grown to almost $800,000, closing in on our initial goal to establish a permanent fund of $1 million. More impressively, through the efforts of the board and the work of a committed group of grant readers, approximately $426,000 in grants have been awarded throughout the Mid-Shore responding to the needs of women and girls, and the organizations that support the mission of the fund.

Current board chair Paige Evans explains the success of the fund in this way:

We’ve had exceptional leadership from the beginning and an incredibly engaged and committed community of volunteers and donors. Our goal is to get even more women involved, particularly younger women, to ensure a source of leadership in the future.

Another goal is to educate youth about philanthropy through an initiative to encourage the creation of Daisy Funds – funds that would eventually grow into endowments named for children and grandchildren of donors. These future generations would be engaged in the grantmaking process for these funds and through that experience learn about the importance of philanthropy. Five of these funds have already been established—the Allie Marrott Fund, the Lauren Westrick Fund, the McKenna and Alexa Fund, the Maxine Johnson Fund, and the Tessa Hillenmeyer Fund.

More information on the Women and Girls Fund can be found at www.womenandgirlsfund.org

Fiscal Sponsorship of Community Initiatives

11 New Fiscal Sponsorships were established in 2015 to support various community initiatives. MSCF serves as the charitable sponsor and provides fiscal and administrative support.

- Chestertown Harry Potter Festival Fund
- Dancing for the Future Fund
- Eastern Shore Experiential Learning Fund
- Good Samaritan Fund
- Kent Island Sailing Team Fund
- Mariah’s Mission Fund
- Mid-Atlantic Symphony Orchestra Society, Inc. Fund
- Rock Hall 4th of July Fireworks Fund
- Shore Shakespeare Company Fund
- TalleyWags Films Fund
- Village Exploratory Committee Fund

Endowment Support Through Agency Funds

3 New Agency Funds were created to build permanent assets to support the mission of local charities.

- Old Growth Forest Network Fund
- St. Paul’s Evangelical Lutheran Church Fund
- Wye River Upper School Harry R. Hughes Environmental Studies Endowment Fund

Non-Profit Partners

- Academy Art Museum
- ACE Mentor Program of Maryland’s Eastern Shore
- Avalon Foundation
- Bay Hundred Community Pool
- Boy Scouts of America, Del-Mar-Va Council
- Caroline Hospice
- CASA of the Mid-Shore
- Chesapeake Bay Maritime Museum
- Channel Marker
- Chesapeake Chamber Music
- Chesapeake College Foundation
- Chestertown Center
- Church Hill Theatre
- Compass Regional Hospice
- Crossroads Community
- Chesapeake Culinary Center
- Delmarva Community Services
- Dorchester County Historical Society
- Easton Choral Arts Society
- Eastern Shore Land Conservancy
- Girl Scouts of the Chesapeake Bay
- Habitat for Humanity Chestertown
- Historical Society of Talbot County
- Horizons of Kent County
- Caroline Human Services Council
- Foundation for Kent County Public Library
- Mid-Shore Mental Health Systems
- Mid-Shore Riverkeeper Conservancy
- Old Growth Forest Network
- Oxford Community Center
- Pickering Creek Audubon Center
- Queen Anne’s County Art Resource Trust
- Radcliffe Creek School
- Richardson Maritime Museum
- Salisbury University Foundation
- St. Luke’s Chapel
- St. Paul’s Evangelical Lutheran Church
- Sultana Education Foundation
- Talbot Hospice
- Talbot Mentors
- Talbot Optimist Club
- Talbot Partnership
- United Fund of Talbot County
- Upper Shore Aging
- United Way of Kent County
- Waterfowl Festival
- Old Wye Church
- Friends of Wye Mill
- Wye River Upper School

Fundraising/Program Partners

- Bellevue Royal Oak Cemetery Association
- Bells of the Bay
- Gilbert Byron Fund
- CarePacks Talbot County
- Carpe Diem Arts Outreach
- Chestertown Harry Potter Festival
- Chestertown Book Festival
- Community Newspaper Project
- Cover Your Chis for Charity
- Dancing for the Future
- Eastern Shore Experiential Learning
- Frederick Douglass Day
- Eaton Airport Day
- Eaton Business Alliance
- Empty Bowls Dorchester
- Empty Bowls Talbot
- Eventful Giving
- Good Samaritan
- Imagination Library Talbot County
- Kent forward
- Kent Island Sailing Team
- Lunar New Year, Mid-Shore
- Mariah’s Mission
- Mid-Atlantic Symphony Orchestra Society
- Mid-Shore Aquatics
- Mid-Shore Community Band
- Mid-Shore Recovering Veterans Group
- Nick Spry Memorial Fund
- Operation Christmas Spirit
- Richards Memorial Park
- Rock Hall 4th of July Fireworks
- Saint Michaels After School Help “SMASH
- Shore Shakespeare
- South Caroline Basketball
- Talbot County Youth Livestock
- TalleyWags Films
- Village Exploratory Committee
- Wings & Wheels Dorchester
Grantmaking Funds at MSCF

American Legion Post 192 Foundation
American Legion, Blake-Blackston Post #77 Fund
Andrew Family Foundation
Blenda W. and Bruce C. Armstead Fund
Artistic Insights Fund
Lloyd Lowndes Beatty, Sr. Fund
Breezy Point Fund
Bryan Brothers Foundation
Crittlow Adkins Children’s Centers Endowment Fund
CTC Family Fund
Fund for Caroline County
Chesterstown Library Preservation Foundation
Chesterstown Library Preservation Foundation - Paca Fund
The Clifton Fund
Cold Day Fund
Reade W. and Mary P. Corr Fund
C. Paul Cox Family Fund
Daisy Fund
Damon/Sherry Family Fund
Marcy Bee Dayton Memorial Fund
Fund for Dorchester County
The Draut Fund
Elm Street Development Eastern Shore Community Fund
Elsbeth Israel Fund
Easton Volunteer Fire Department
Ferre Fund
Founders’ Fund
Granville Fund
Gratitude Fund
Groundhog Day Fund
Dave Haslup/Lou Gehrig Athletic Scholarship Foundation
Jane and Robert Helfall Foundation
Margaret Herring Fund
Bonnie Highman Cancer Fund
Roberta B. Holtz Fund
Mary Louise Inkill Youth Fund
Community Investment Fund
Jabez Fund
Katra Fund
Kent County Public Schools Technology Fund
Fund for Kent County
Timothy Kern Memorial Fund
Michael D. Kilgus Dollars For Scholars Foundation
Arthur H. Kudner, Jr. Fund
Alice Bartlett Lane Fund
for the benefit of The Dixon House
Frederick N. and Phyllis H. Leonard Fund
Hope Fulton and Joel C. Leuchter Philanthropic Fund
Edmund Lindemuth and Melvyn Schofield Endowment Fund
Col. Edgar & Catherine Linthicum Fund
Friends of the Little Red Schoolhouse
Richard Lockhart Fund
for the benefit of the Benedectine School
Joseph S. Mansfield, Sr. Memorial Fund
Merriewold Trust
Bill and Judy Munn Family Fund
Nagel Family Fund
David A. Nagiev Foundation
for Perinatal Education and Research
John M. Nashold Fund f/b/o Caroline County Humane
Next 50 Years Fund
for Saints Peter and Paul High School
Friends of the North Easton Sports Complex fund
Partners for Paws Animal Fund
Thomas Perrin Smith Fund
Audrey B. Pierce Fund
Marie Harkowa Patients in Need Fund
PNC Fund for Caroline County
PNC Fund for Kent County
PNC Fund for Queen Anne’s County
PNC Fund for Talbot County
Fund for Queen Anne’s County
Queen Anne’s County Dual Enrollment Fund
Mid-Shore Realtors Foundation
Reynolds/Cristiano Fund
Harry C. and Creighton J. Rhodes Fund
Thomas E. and Alice B. Robinson Fund
Sener/Johnston Family Fund
Jason Weldon Sherrertz Memorial Fund
Springbrook Fund
Spring Hill Cemetery Fund
Roberta Hall Stephens Memorial Altar Flowers Fund
Sener/Johnston Family Fund
Jason Weldon Sherrertz Memorial Fund
Springbrook Fund
Spring Hill Cemetery Fund
Robert Hall Stephens Memorial Altar Flowers Fund
Frances Stevens Fund
The Talbot Twelve Foundation Fund
Fund for Talbot County
Talbot Community Connections Fund
Doris R. Thompson Activities Fund
Charles H. Thornton Family Fund
George B. Todd Fund
Two Feet on the Ground Fund
Clifton F. West, Jr. Fund
Women & Girls Fund
Wike Fund
J. McKenny Willis, Jr. Award Fund
William L. & Bonnie B. Wilson Fund
Wolfin Family Tzedakah Fund
Wolfin Fund for Youth in Foster Care
Woman’s Club of Denton Fund
Wye Institute Fund

New Inini Zar Foundation for Animal Welfare
Established with CGAs

Over the years, the late Inini Zar Wilford established 2 Charitable Gift Annuities with MSCF that have now matured to create the Inini Zar Foundation for Animal Welfare. Distributions from this new designated fund will benefit Talbot Humane in perpetuity.

Volunteer Inini Zar Wilford with Talbot Humane staff Member

5 NEW FUNDS JOIN IN GRANTMAKING AT MSCF

Inini Zar Foundation for Animal Welfare
Mariah’s Mission Endowment Fund
Roberta Hall Stephens Memorial Altar Flowers Fund
Queen Anne’s County Dual Enrollment Endowment Fund
Kent County Public Schools Technology Fund

How can you contribute?

1. Give to the Founders’ Fund of the Mid-Shore Community Foundation

Make a gift to our permanent endowment, and enable us to address the current and future needs and opportunities of our region, and its people. Gifts can also be targeted to one of the five Mid-Shore counties—Caroline, Dorchester, Kent, Queen Anne’s, and Talbot—and at certain levels, be used to established as named funds.

2. Open a Fund

Establish a new fund at MSCF to address specific areas of interest within the community, to provide scholarships and educational grants for future leaders, or to support a specific charity. New funds can be created with an initial investment of at least $10,000.

3. Volunteer

Join your colleagues and friends within the community as a volunteer on one of MSCF’s advisory committees, or in support of one or more of our nonprofit partners.

4. Leave a Legacy

Plan a gift with MSCF to address the causes you care about and to reflect how you would like to be remembered within your community. We have a number of planned giving options.

Visit us at www.mscf.org to learn how you can support this community by becoming a donor.
Financial Performance In 2015

As our board chairman, Moorhead Vermilye, noted in his comments on page 2 of this report, the Foundation has enjoyed extraordinary donor support throughout our history, but 2015 was certainly an extraordinary year by any measure. Thanks to the support of our professional advisors throughout the Mid-Shore, and to the hard work of our staff, MSCF received $6.6 million in donor contributions in 2015! This represented a $4.3 million increase over a very good year in 2014.

As is typical of a community foundation, most of these contributions came from estates in settlement. These assets, together with an additional $1.1 million from investment earnings, brought our total assets in 2015 to $56.8 million, an 8% increase in spite of an uneven investment market.

These pooled investment assets are not important in and of themselves. They are significant in the impact these assets have on the Mid-Shore community through the grantmaking in each of the funds at the Foundation. Last year we noted the exceptional growth in value of grants and related charitable expenses and that growth has continued this year. In 2015, we had over $2.99 million in grants and charitable expenses, a 14% increase over last year.

Importantly, you will be impressed that even with this continued growth in assets and in grant allocations at the Foundation, we have kept our operating expenses at a remarkable 1.1% of Total Assets. Overall, our operating expenses totaled $642,801, a 3% increase over 2014, even as we experienced significant increases in medical insurance expenses for our staff.

Again, I want to thank our exceptional board, our volunteers who serve on a variety of committees in support of our grantmaking, and of course our staff whose commitment to MSCF is truly extraordinary.

W. W. “Buck” Duncan, President

Statement of Financial Position

<table>
<thead>
<tr>
<th>2014 Audited</th>
<th>2015 Unaudited</th>
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<tbody>
<tr>
<td>Assets</td>
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<td>Property and Equipment, net of Depreciation</td>
<td>1,807,978</td>
</tr>
<tr>
<td>Other Assets</td>
<td>619,041</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>52,628,047</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities and Net Assets</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts Payable</td>
<td>89,300</td>
</tr>
<tr>
<td>Grants Payable</td>
<td>1,098,350</td>
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<tr>
<td>Charitable Gift Annuity Obligations</td>
<td>895,861</td>
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<tr>
<td>Agency Payables</td>
<td>2,302,191</td>
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<tr>
<td>Net Assets</td>
<td>48,242,345</td>
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<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td><strong>52,628,047</strong></td>
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</tbody>
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Statement of Activities

<table>
<thead>
<tr>
<th>2014</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Support and Revenue</td>
<td></td>
</tr>
<tr>
<td>Donor Contributions</td>
<td>2,307,123</td>
</tr>
<tr>
<td>Investment Results</td>
<td>6,638,014</td>
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<tr>
<td>Change in Value - split interest agreements</td>
<td>(23,341)</td>
</tr>
<tr>
<td>Rental Income</td>
<td>25,925</td>
</tr>
<tr>
<td><strong>Total Support and Revenue</strong></td>
<td><strong>8,947,721</strong></td>
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</tbody>
</table>

Grants and Expenses | |
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants and Charitable Expenses</td>
<td>2,627,214</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>622,391</td>
</tr>
<tr>
<td><strong>Total Grants and Expenses</strong></td>
<td><strong>3,249,605</strong></td>
</tr>
</tbody>
</table>

MSCF meets national standards of excellence

The National Standards Seal by our name indicates official confirmation from the Community Foundations National Standards Board that we have met the most rigorous standards in philanthropy.

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