



2013 – 2014 Annual Report

William W. Ward, Director

Endowment Development

The Foundation achieved an all-time record balance of \$6,700,000 net of all expenses, management fees, and distributions.

The highlights of the 2013-14 Fiscal Year included:

- The creation of a new donor-designated fund (**The Tom Staed Trust**) through the estate of the late Tom Staed, former hotelier and community leader. This fund will be operated as a donor-restricted fund by the Community Foundation of Volusia & Flagler with a specific field of interest in academic scholarships, as recommended by the family in honor of Mr. Staed's interest in education. It was established by an initial cash gift \$25,000 from the estate.
- The addition of a \$10,000 cash gift from **Ed and Pauline Lacey** to benefit the Community Foundation's EDGE Initiative, a permanent board-designated fund that generates income to increase the value of every dollar raised by United Way in its annual campaign.
- The approval of a \$10,000 grant by the **Checkered Flag Committee** of Daytona International Speedway to support the upgrade of United Way's e-mail capabilities for more efficient fundraising.

Marketing & Community Relations

The Foundation continued to improve the knowledge and awareness of its programs and events through ongoing outreach in the community. Accomplishments in this area include the following:

- Multiple news and press releases to area media outlets that inform the public of Foundation activity and events.
- A sold-out *Herbert M. Davidson Award for Outstanding Community Service* event honoring Dave Freer, retired banker and long-time president of the Checkered Flag Committee. The Foundation's 22nd annual event received a record number of corporate sponsorships, and the evening's honoree chose to designate the event proceeds to benefit the Foundation's EDGE Initiative.
- The Foundation presented its annual Financial Symposium in 2013 to a full house at the LPGA Holiday Inn Conference Center, "*Fiscal Trends and Client Legacies*", in partnership with the Estate Planning Council of the Fun Coast. The event was highlighted by a special keynote address by Dr. Hank Fishkind, noted media commentator and specialist on economic issues of the day. The primary topic of "Estate Planning Implications of Trusts and Annuities" was

delivered by attorney Christopher Price, and was illustrated during the 3 hour program with approved CEU credits for financial and legal professionals in the community.

- The Foundation's EDGE Committee chaired by Preston Root collaborated on development of a new marketing and strategic plan, complete with new logo, name (*The Leading EDGE Society*), and a proof of takeaway material for presentation to donor prospects. Meetings were held with potential community partners and a framework established for a formal 'roll-out' this next fiscal year.
- The Foundation co-sponsored a charity fair at Hammock Dunes Country Club in Palm Coast to increase the awareness by local residents of Foundation programs and United Way activities in Flagler County.
- The Foundation co-sponsored a leadership reception of major donors to the United Way campaign, hosted by Daytona Beach City Councilwoman Kelly White and her husband Jack White at their downtown property Wall Street Lofts, showcasing the entrepreneurial spirit of urban redevelopment and its benefit to our community.
- A new Board member was recruited to fill a vacancy on the Foundation Board, Larry Kelly, Sr. Mr. Kelly is former city mayor of Daytona Beach and retired director of the Living Gifts Foundation at the Council on Aging.

Donor Designated/Board Designated Funds and Community Impact

Summary of Donor Designated/Board Designated Funds in 2013 and 2014:

- The Foundation increased the fund designated for the EDGE Initiative from \$1.193 million in the prior fiscal year to \$1.771 million, thereby increasing the total amount paid to United Way to offset fundraising expenses from \$59,690 to \$88,554 this coming fiscal year. This fund includes designated gifts from Ed & Pauline Lacey, Lynne & Preston Root, and Don & Janice Doudna.
- Donor designated funds totaled \$680,000 and witnessed significant increases in fundraising and allocations to support the donors' specific fields of interest.
- The Foundation successfully served as an 'incubator' for the *Food Brings Hope Initiative*, which obtained its own 501(c)3 designation in 2013 to become eligible for outside grants after serving for several years under the organizational umbrella of the Community Foundation. As a result, FBH has enrolled a record number of 500 students in its tutoring and meal programs to children at risk in 10 area schools, securing a pathway of hope for area children in the years to come.
- ***Daytona Beach Police Foundation***, an affiliate of the Community Foundation, achieved a fund ending balance of \$124,000.
- ***Kelton Family Fund*** achieved a fund ending balance of \$101,000.
- ***Booher Family Foundation*** achieved a fund ending balance of \$238,000.
- ***Assets for Independence*** received a year's extension from the Federal Government to complete the total distribution of \$300,000 to qualified first-time home buyers in need of assistance for down-payment requirements.