Community Foundation of the Mahoning Valley
Achieving milestones ...

It is our pleasure to issue the 2007 Annual Report of the Community Foundation of the Mahoning Valley. We are pleased to report to you, our donors and friends, that during the past fiscal year we achieved some very special milestones. Nearly 150 of you joined us to celebrate our 5th year as an operating foundation. Together we have grown to over 50 donor funds and have provided support and consult to more than 200 non profit agencies. More and more members of our community are supporting us through contributions both large and small. During the year we made our 1st grant from our Young Philanthropist Fund, introducing our Valley to a new generation of philanthropists. Next year we will have the great honor of reporting to you that we will have exceeded the $10 Million milestone in grants made.

Your support has propelled us to accomplish much, and it is with great pride and sincere thanks that we submit our Annual Report to you.

Leadership Team

BOARD OF DIRECTORS
Bruce R. Beeghly
President, Altronic, Inc.
Phillip Dennison
Principal, Packer Thomas
Thomas Fleming
President, Aim Nationlease
Board Chairperson
Thomas Humphries
President, Youngstown/Warren Regional Chamber
Phyllis Ricchiuti
Community Volunteer
Board Secretary
E. Jeffrey Rossi
Principal, E. J. Rossi & Company
Molly S. Seals
Senior Vice President, Humility of Mary Health Partners
Board Vice Chairperson
Gerald Walsh
Consultant
Board Treasurer
Charles E. Wern, Jr.
Attorney, The Wern Law Firm, LLC

INVESTMENT COMMITTEE
James J. Baker
Bruce R. Beeghly
Franklin S. Bennett Jr., Esq.
Donald Cagigas
Delores Crawford
Frank J. Dixon
Earnest Perry, MD
John L. Pogue, Esq.
William R. Powell
Janice E. Strasfeld

PAST DIRECTORS
Franklin S. Bennett, Jr., Esq.
William J. Bresnahan
Donald Cagigas
Delores Crawford
Frank J. Dixon
Earnest Perry, MD
John L. Pogue, Esq.
William R. Powell
Janice E. Strasfeld

ADMINISTRATIVE COMMITTEE
Gerald Bryan
Phillip Dennison
Frank J. Dixon
E. Jeffrey Rossi
Molly S. Seals
Gerald Walsh

EXECUTIVE COMMITTEE
Thomas Fleming
Phyllis Ricchiuti
Molly S. Seals
Gerald Walsh

STAFF
Patricia Brozik, President
Susan Carsonie, Donor Services Coordinator
The Mission of the Foundation is to attract and invest permanent resources with the purpose of enhancing the quality of life for the citizens of the Mahoning Valley and future generations, in accordance with the charitable intentions of its donors. To fulfill this mission, the Foundation will identify and support community based charitable purposes, respond to community needs and demonstrate accountability and integrity in resource management.

The Community Foundation of the Mahoning Valley has been classified by the Internal Revenue Service as a tax exempt public charity under Section 501(c)(3) of the Internal Revenue Code. This status ensures donors the maximum tax benefit allowed by law. Contributions are accepted in any amount, at any time.

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The following have made contributions to one or more of the Foundation’s funds, we are proud to count you among our supporters:

Athena Scholarship Fund
Mr. and Mrs. Dale Anderson
Cynthia E. Anderson
Mr. and Mrs. Richard Atkinson
Baird Foundation, Inc.
Mr. and Mrs. James Brozik
Embarq
Deborah Eppinger
Mr. and Mrs. Fortunato Figliano
Kennedy Family Foundation
Key Foundation
Betty Jo Licata
Linda Matosko
Kathy S. Myers
Helen T. Paes
Mr. and Mrs. John Potter
Mr. and Mrs. George Shaffer
Mr. and Mrs. Charles Sharon
Atty. and Mrs. Stuart Strasfeld
Theodore Walter
Christine A. Zemko
Beatitude House Fund
Kennedy Family Foundation
Big Reach Center for Hope Fund
Karen Sebo
Boardman Township Park 60th Anniversary Capital Campaign Fund
Mr. and Mrs. John Grove
Tony, Mary, Natalie, & Dana Larcia
Parrillo Builders, Inc.
C. M. (Jerry) Collins Memorial Scholarship Fund
Anonymous Donor
JMD Resources Inc.
Kennedy Family Foundation
Gregory J. New
Marilyn Pearson
Boyd Ward Collins
JL Francis Fund for ALS Research
Mr. and Mrs. Steven Abreu
Theresa Lenhart
Jack Soukenik
Belinda F. Treu
Junior League of Mahoning Valley Fund:
Atty. and Mrs. Bruce Epstein
Mr. and Mrs. Alfred Fleming
Patricia Green
Kennedy Family Foundation
Kiwanis Club Fund
Mr. and Mrs. Charles Butler
Mr. and Mrs. Edward Gluck
Kathleen Mumaw
Barbara Smith
Mr. and Mrs. Charles Woodman
Stephen Moore Memorial Fund:
A Way with Words Foundation
Arthur J. Gallagher Risk Management Services, Inc.
Jeanine Cerimele
Jennie Cola
Addie Mae Mitchell
Mr. and Mrs. Anthony Nasrallah
Julie Palazza
Florence Swiez
John and Denise York
Poland Village Gardeners Fund
Paul Williams
Potential Development Fund
Kennedy Family Foundation
Lt. J.G. Douglas M. Webster Fund
Roger Ailes
Michael Rawl
CFMV Woman’s Fund
Barbara Amstutz
Kennedy Family Foundation
Young Philanthropist Fund:
Alpha Xi Delta
Becker Funeral Homes
George G. Briach Atty, at Law
The Burdman Group
Bury Financial Group
Todd Bury
The Business Journal
Cafaro Foundation
Cassesse’s MVR, Inc.
Cohen & Company, Ltd.
DeBartolo Corporation
Nancy DiLoreto
Embarq
Atty. and Mrs. Bruce Epstein
First Energy
Charlotte Gelhaar
Mr. and Mrs. Gregory Gett
Rennie T. Griffith
Harrington, Hoppe & Mitchell
Mr. and Mrs. Michael Humphries
Kennedy Family Foundation
Mrs. F.W. Knecht III
Commissioner John McNally
Matt Morgan
MVP 20/30 Club
Joseph S. Nohra
Prodigal Media
State Farm Insurance Co.
Frank Rulli Jr.
Congressman Tim Ryan
Scarsella & Associates
Scott Schulick
Shannon Tiorne
John and Denise York
Youngstown Hearing & Speech Funds:
Mr. and Mrs. Joel Beeghly
R. Thorton Beeghly
Club Glenwood
Kennedy Family Foundation
Schermer Charitable Trust
Mary Alice Schaff
Mr. and Mrs. Walter Watson
Paul Williams
The Youngstown Foundation
Unrestricted Support:
2 Anonymous Donors
Mr. and Mrs. Dale Anderson
Daniel Becker
Kelly Becker
Becker Funeral Homes
Mr. and Mrs. Bruce Beeghly
R. Thorton Beeghly
Unrestricted Support Continued:
William J. Bresnahan
Mr. and Mrs. James Brozik
The Buchanan Family Foundation
The Business Journal
Butler Wick Trust Company
Mr. and Mrs. Samuel F. Carsonie
Mr. and Mrs. David Cashdollar
Dr. and Mrs. Albert Cinelli
Cohen & Company, Ltd.
Mr. and Mrs. David A. Dastoli
Thomas W. Davis
Mr. and Mrs. Ronald DeAmicis
Atty. Raymond and Dr. Maria DeLost
Mr. and Mrs. Frank J. Dixon
Mr. and Mrs. Thomas Fleming
Frank and Pearl Gelbman Trust
Charlotte Gelhaar
Mr. and Mrs. Gregory Gett
Mr. and Mrs. Michael Humphries
Huntington Bank
James & Sons
C. Gilbert James, Jr.
JP Morgan Chase Bank, NA
Kennedy Family Foundation
Key Bank
Knecht Family Foundation
Mr. and Mrs. Bernie Kosar, Sr.
Shelly LaBerto
Mr. and Mrs. Stephen Liptak
Bruce Luntz
Jeanette Manello
Commissioner John McNally
Mr. and Mrs. Eric Merkel
Matt Morgan
Linda Matosko
MVP 20/30 Club
National City Bank
Elizabeth J. Nohra
Pepsi-Cola General Bottlers, Inc.
Earnest Perry, MD
Tricia Perry
The Peskin Family
William R. Powell
Mr. and Mrs. John Potter
Dr. and Mrs. Robert Ricchiuti
Atty. and Mrs. Lawrence Richards
Mr. and Mrs. James Rosa
Mr. and Mrs. C. Jeffrey Rossi
Mr. and Mrs. Samuel Roth
Frank Rulli Jr.
Congressman Tim Ryan
Christopher Sause
Mary Alice Schaff
Scott Schulick
Mr. and Mrs. George Seals
Sherman Creative Promotions, Inc.
Helen Stembaugh
Atty. and Mrs. Stuart Strasfeld
Shelley Taylor
TechnoGroup Inc.
Judge Diane Vettori
Mr. and Mrs. John Vitto
Mr. and Mrs. Gerald Walsh
Charles E. Wern, Jr.
Andrea Wood
The Youngstown Foundation
How to Contribute

“How the heart that gives...gathers”
-English Proverb

Establishing a New Fund
The concept of the Community Foundation is founded in the idea that everyone can be a philanthropist; even people with limited means can give money to their community.

Types of Funds
- Agency Endowment Funds
- Designated Funds
- Donor Advised Funds
- Family Foundations
- Legacy Funds
- Pass-Through Funds
- Undesignated and Field of Interest Funds

To Establish a Fund
The Foundation provides a variety of benefits to donors as individual philanthropic goals are formalized. To learn more about the various types of funds available and the steps necessary to establish a new Fund, call (330) 743-5555, or visit our website at www.cfmv.org.

Contributing to an Existing Fund
Contributions are accepted by the Foundation at any time, in any amount. You may want to make a contribution in honor or in memory of someone special or to celebrate an important occasion. Contributions can be made to existing funds (see pages 5 & 6) or for unrestricted support. Kindly return your check (payable to the Community Foundation of the Mahoning Valley) and the form below to us. Contributions may also be made at our website www.cfmv.org. All contributions are tax deductible. Mandatory IRA distributions are now tax exempt (with some limitations) if contributed to the Foundation. Call (330) 743-5555 for details.

Contribution Form

Please accept my contribution in the amount of: $ ________________________________

In honor, in memory, for occasion: _____________________________________________

For specific CFMV Fund: _____________________________________________________

For Unrestricted Support: ____________________________________________________

Donor Name and Address: ___________________________________________________

_________________________________________________________________________

Please send an acknowledgement of my contribution to: _________________________

_________________________________________________________________________

Please return this form to:
Community Foundation of the Mahoning Valley
11 Central Square, Suite 1600
Youngstown, OH 44503-1512

☐ I would like information on establishing a fund
The Community Foundation of the Mahoning Valley prides itself on providing an array of services to our donors, with an ever mindful emphasis on donor intent. The Foundation offers a variety of funds to meet the charitable intentions of donors, benefiting our community now and endowing the foundation to meet future needs. Funds may be very broad in scope or very specific. The Foundation houses the following permanent donor funds and is proud to represent our donors.

Donor Advised Funds enable donors to recommend specific organizations to receive grants.
- John S. and Doris M. Andrews Memorial Fund
- Nancy W. and Bruce R. Beeghly Family Fund *
- DA Fund (Anonymous Donor)
- Albin P. and Jean L. Dearing Fund
- Suzanne & Al Fleming Family Fund *
- David A. and Janet L. Flynn Family Foundation
- Home Savings & Loan Community Fund
- Huntington Bank Fund
- JL Francis Fund for ALS Research and Support
- Kennedy Family Foundation
- Knecht Family Foundation
- Mayor’s Community Fund
- McAuley Family Fund
- Paul and Barbara Powers Charitable Remainder Trust
- Ricchiuti Family Fund *
- E. Jeffrey & Carol A. Rossi Family Foundation *
- J. David and Madelon Sabine Family Fund
- SJK Charitable Fund
- Stephen Moore Memorial Fund
- John and Denise York Fund

Designated and Pass-Through Funds support specific organizations. The Foundation’s Board of Directors insures that grants to these groups remain relevant over time and responsive to changing circumstances.
- Abe and Leona M. Adler Literary Fund
- Boardman Township Park 60th Anniversary Capital Campaign Fund *
- Poland Village Gardeners Centennial Gardens Fund
- Robert Tornello Endowment Fund
- Lt. J. G. Douglas M. Webster Memorial Fund

Scholarship Funds help students pursue academic goals.
- Athena Scholarship Fund
- C.M. (Jerry) Collins Memorial Scholarship Fund
- Gail T. Dennison Mahoning County Saddle Horse Committee Scholarship Fund

Unrestricted Funds allow grants to be made to wherever our Board of Directors determines our community's needs to be the greatest.
- Community Foundation of the Mahoning Valley Grantmaking Fund
- Community Foundation of the Mahoning Valley Women's Fund
- Young Philanthropist Fund

Legacy Funds come to the Foundation by bequest. Thank you to all of our supporters who have remembered the Foundation in their estate plans.

* Denotes funds established during the fiscal year ending June 30, 2008. Fund balances are not reflected in the June 30, 2007 Financial Statement.
The Community Foundation of the Mahoning Valley works closely with the non profit community on many levels. We act as a liaison between the agencies and our donors. We further our knowledge of current and evolving needs of the community through our interaction with agency directors, and work to raise awareness across the community and with other charitable foundations. We provide grants to maintain critical services.

Additionally, the Foundation maintains a segment of funds specifically for the non profit community. Agency Endowment Funds are established by non profits to provide an additional source of income to them. The Foundation handles all administrative and investment responsibilities, freeing organizations to pursue their charitable missions. Our agency endowment partners are:

Association of Fundraising Professionals Mahoning/Shenango Chapter Agency Endowment Fund
Beatitude House Endowment Fund
Big Reach Center for Hope *
Doris Burdman Fund for Mental Health
Community Living, Inc. Endowment Fund
D & E Counseling Center Endowment Fund
Easter Seals Building Tomorrows Fund
Help Hotline Crisis Center, Inc. Fund
Junior Achievement of Mahoning Valley Endowment Fund
Junior League of Youngstown Endowment Fund
Kiwanis Club of Youngstown Endowment Fund
Mahoning County Saddle Horse 4-H Committee Endowment Fund
W. Fenton Meredith Memorial Fund FBO St. James Meeting House
Meridian Services Endowment Fund
Millcreek Children’s Center Fund *
Ohio North East Health Systems Endowment Fund
Potential Development Program Endowment Fund
Sojourner House Domestic Violence Program Fund
Someplace Safe Endowment Fund
Youngstown Area Goodwill Industries Endowment Fund
Youngstown CityScape Fund
Youngstown Hearing and Speech Center Endowment Funds
Youngstown/Warren Regional Chamber Endowment Fund

* Denotes funds established during the fiscal year ending June 30, 2008. Fund balances are not reflected in the June 30, 2007 Financial Statement.
### Arts, Culture, and Humanities
- Children’s International Summer Villages, Youngstown-Cleveland Northeast Ohio Chapter: $6,000
- Children’s Museum of the Valley: $50,000
- Fine Arts Council of Trumbull County: $3,000
- Friends of Music Association: $1,000
- Mahoning Valley Historical Society: $500
- MURALS PROJECT: Museum Without Walls: $3,000
- Oakland Center for the Arts: $10,000
- Organization Civica y Cultural Hispana Americana, Inc. (OCCHA): $5,000
- Trumbull Art Gallery: $2,000
- Upton Association: $4,200
- WYSU-FM: $700
- Youngstown Playhouse, Inc.: $18,721

### Education
- Bowling Green State University: $100
- Heartland Christian School: $15,000
- Holy Family School: $2,500
- Howland Community Scholarship Foundation: $1,000
- Intercollegiate Studies Institute: $2,000
- Junior Achievement of Mahoning Valley, Inc.: $10,000
- Kent State University Foundation: $2,000
- Lowellville School Foundation: $1,000
- Mahoning Valley College Access Program: $7,500
- Millcreek Children's Center Developing Potential, Inc.: $9,600
- Ohio Business Week Foundation: $900
- Robinwood Elementary School: $5,000
- Teen Educators Affecting Children's Health (TEACH): $1,000
- University of Findlay: $1,000
- Westminster College: $250,000
- Youngstown City Schools: $5,322
- Youngstown State University: $141,500

### Environment and Animals
- Friends of Fellows Riverside Gardens: $2,000
- Friends of the National Park at Gettysburg: $250
- Garden Club of Ohio, Inc.: $15,000
- Men’s Garden Club of Youngstown: $1,000
- Poland Forest Foundation: $5,000
- Poland Village Gardeners, Inc.: $15,000

### Health
- ALS Association-N. Ohio Chapter: $2,500
- ALS Care Project: $10,000
- Alzheimer’s Association: $2,000
- American Cancer Society: $5,000
- American Diabetes Association: $1,000
- American Heart Association: $5,000
- Burdman Group, Inc.: $10,000
- Children Rehabilitation Center: $5,000
- East Suburban Multiple Sclerosis: $500
- Jessica Moorhead Foundation for Hope: $7,000
- Mahoning Valley Epilepsy Fund, Inc.: $2,500
- National Multiple Sclerosis, Ohio Buckeye Chapter: $2,500
- Neil Kennedy Recovery Clinic: $10,000
- Ohio North East Health Systems, Inc.: $42,000
- Youngstown Hearing & Speech Center: $12,000
<table>
<thead>
<tr>
<th>Human Services</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beatitude House</td>
<td>$ 97,160</td>
</tr>
<tr>
<td>Big Brothers &amp; Big Sisters of Mahoning Valley, Inc.</td>
<td>$ 8,000</td>
</tr>
<tr>
<td>Big Reach</td>
<td>$ 4,000</td>
</tr>
<tr>
<td>Boys &amp; Girls Club of Youngstown</td>
<td>$ 500</td>
</tr>
<tr>
<td>Copeland Oaks</td>
<td>$ 5,000</td>
</tr>
<tr>
<td>The Differentemakers</td>
<td>$ 6,000</td>
</tr>
<tr>
<td>Greater Western Reserve Council, Boy Scouts of America</td>
<td>$ 27,180</td>
</tr>
<tr>
<td>Hospice of the Valley</td>
<td>$ 50,000</td>
</tr>
<tr>
<td>Miracles Unlimited, Inc.</td>
<td>$ 1,000</td>
</tr>
<tr>
<td>Oaks Foundation</td>
<td>$ 15,000</td>
</tr>
<tr>
<td>Ohio Presbyterian Retirement Services dba Park Vista Retirement Community</td>
<td>$ 25,000</td>
</tr>
<tr>
<td>Rescue Mission of Mahoning Valley</td>
<td>$ 5,791</td>
</tr>
<tr>
<td>Salvation Army</td>
<td>$ 8,300</td>
</tr>
<tr>
<td>Second Harvest Food Bank</td>
<td>$ 11,564</td>
</tr>
<tr>
<td>Someplace Safe, Inc.</td>
<td>$ 10,000</td>
</tr>
<tr>
<td>United Methodist Community Center</td>
<td>$ 5,000</td>
</tr>
<tr>
<td>Volunteer Services Agency</td>
<td>$ 9,000</td>
</tr>
<tr>
<td>YMCA of Warren</td>
<td>$ 260</td>
</tr>
<tr>
<td>YMCA of Youngstown</td>
<td>$ 5,600</td>
</tr>
<tr>
<td>Youngstown Area Goodwill Industries</td>
<td>$ 20,000</td>
</tr>
<tr>
<td><strong>Public and Society Benefit</strong></td>
<td></td>
</tr>
<tr>
<td>ACTION</td>
<td>$ 5,000</td>
</tr>
<tr>
<td>Associated Neighborhood Centers</td>
<td>$ 5,000</td>
</tr>
<tr>
<td>Athena Scholarship Fund</td>
<td>$ 6,000</td>
</tr>
<tr>
<td>Columbiana Community Foundation</td>
<td>$ 1,000</td>
</tr>
<tr>
<td>Common Wealth, Inc.</td>
<td>$ 3,000</td>
</tr>
<tr>
<td>Forty Under Forty Awards</td>
<td>$ 5,000</td>
</tr>
<tr>
<td>Habitat for Humanity of Mahoning Valley, Inc.</td>
<td>$ 56,000</td>
</tr>
<tr>
<td>Leadership Mahoning Valley</td>
<td>$ 1,000</td>
</tr>
<tr>
<td>Mahoning County Bar Association Foundation</td>
<td>$ 1,250</td>
</tr>
<tr>
<td>Northeast Ohio Regional Leadership Taskforce</td>
<td>$ 1,500</td>
</tr>
<tr>
<td>Ohio Grantmakers Forum</td>
<td>$ 3,215</td>
</tr>
<tr>
<td>Public Library of Youngstown and Mahoning County</td>
<td>$ 15,000</td>
</tr>
<tr>
<td>Struthers Fraternal Order of Police</td>
<td>$ 3,000</td>
</tr>
<tr>
<td>Wick Neighbors, Inc.</td>
<td>$ 1,000</td>
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<tr>
<td>Youngstown/Mahoning Valley United Way</td>
<td>$ 48,500</td>
</tr>
<tr>
<td>Youngstown/Warren Regional Chamber</td>
<td>$ 60,000</td>
</tr>
<tr>
<td><strong>Religion</strong></td>
<td></td>
</tr>
<tr>
<td>Bethel Friends Church</td>
<td>$ 8,000</td>
</tr>
<tr>
<td>Billy Graham Evangelistic Association</td>
<td>$ 250</td>
</tr>
<tr>
<td>Brownlee Woods Presbyterian Church</td>
<td>$ 2,657</td>
</tr>
<tr>
<td>Campus Crusade for Christ</td>
<td>$ 2,000</td>
</tr>
<tr>
<td>Catholic Diocese of Youngstown</td>
<td>$ 600</td>
</tr>
<tr>
<td>Coral Ridge Ministries</td>
<td>$ 250</td>
</tr>
<tr>
<td>Fellowship of Christian Athletes</td>
<td>$ 15,000</td>
</tr>
<tr>
<td>Graceworks Ministries</td>
<td>$ 500</td>
</tr>
<tr>
<td>In Touch Ministries</td>
<td>$ 250</td>
</tr>
<tr>
<td>Neighborhood Ministries</td>
<td>$ 11,050</td>
</tr>
<tr>
<td>Protestant Campus Ministry</td>
<td>$ 7,500</td>
</tr>
</tbody>
</table>

**Total** $1,292,670
### History of Grants and Contributions

#### Aggregate Financial Data for Foundations in Youngstown-Warren MSA, 2005

<table>
<thead>
<tr>
<th>Foundation Type</th>
<th>Number of Foundations</th>
<th>Assets (millions)</th>
<th>Giving (millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Independent</td>
<td>130</td>
<td>$285.25</td>
<td>$21.17</td>
</tr>
<tr>
<td>Corporate</td>
<td>5</td>
<td>$42.88</td>
<td>$1.96</td>
</tr>
<tr>
<td>Community</td>
<td>4</td>
<td>$108.77</td>
<td>$7.54</td>
</tr>
<tr>
<td>Operating</td>
<td>3</td>
<td>$3.90</td>
<td>$92,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>142</td>
<td><strong>$440.80</strong></td>
<td><strong>$30.76</strong></td>
</tr>
</tbody>
</table>

The Youngstown-Warren MSA includes Mahoning and Trumbull counties in Ohio and Mercer County in Pennsylvania. The aggregate numbers do not include corporate giving programs or grantmaking public charities, with the exception of community foundations. Source: The Foundation Center, 2007.

#### Top Ten by Assets, Youngstown-Warren MSA, 2006

1. The Raymond John Wean Foundation $85.92/$4.07/1949
2. The Youngstown Foundation $81.82/$2.66/1918
5. Home Savings Charitable Foundation $24.48/$1.15/1992
6. Lucy R. Buechner Corporation $18.49/$0/1942
8. First Place Community Foundation $15.82/$695,288/1999
9. Community Foundation of the Mahoning Valley $11.21/$1.40/2000
10. Florence Simon Beecher Foundation $8.72/$390,000/1971
Applying for a Grant

Geographic Scope:
The Foundation welcomes grant applications from eligible tax-exempt organizations under Internal Revenue Service 501 (c)(3). Eligible organizations must be located within the Mahoning Valley Community (Mahoning and Trumbull Counties as well as surrounding areas), or provide services which contribute to the well being of the residents of the area.

Grant Intent:
The Foundation is operated exclusively for charitable, educational and scientific purposes and for other charitable purposes, which at the absolute and uncontrolled discretion of the Board of Directors, effectively assist and promote the well being of the inhabitants of the Mahoning Valley Community. All grants from the Foundation must be consistent with one or more of the following:

- promoting education
- promoting scientific research for the advancement of human knowledge and the alleviation of human suffering
- caring for the sick, aged or hopeless
- caring for children
- improving working and living conditions
- providing facilities for public recreation
- for such other charitable purposes which will most effectively assist and promote the well being of the inhabitants of the Mahoning Valley Community

Types of Grants:
Grants are most generally made for the following reasons:

- Program Support
- Project Support
- Capital Needs
- General Operating Support, under limited circumstances. Please consult the Foundation prior to making application in this category.

Application Process:
Grant applications are considered quarterly. Applications may be requested by calling the Foundation Office, or by accessing our website at www.cfmv.org.

“To give away money is an easy matter and in any one’s power. But to decide to whom to give it, and how large, and when, and for what purpose and how, is neither in every one’s power nor an easy matter.”
Philanthropy is learned.

Community foundation boards are dedicated to uncovering solutions to social problems while building upon the strengths of the communities they serve. Understanding that the population is declining in Mahoning and Trumbull Counties and that the loss of many of our area’s earliest philanthropists to retirement communities outside the Valley will impact charitable giving, the Community Foundation of the Mahoning Valley Board of Directors began seeking alternatives. The goal was to create an infrastructure that would facilitate the teaching, learning and practice of philanthropy among the younger segment of our community, a segment recognized as being a true strength.

Through a partnership with the Mahoning Valley Professional 20/30 Club, the Youngstown State University Student Government Association, Youth Leadership Mahoning Valley and others, the Young Philanthropist Board was formed. The Young Philanthropist Fund was created by individual contributions and by funds raised by events, most notably the 40 Under 40 Awards Event. Our young philanthropists achieved a special milestone this year, as they awarded their first grant from the Fund. After fundraising, soliciting and analyzing grant applications and performing site visits, the YPF Board, together with the CFMV Board, approved a grant to TEACH. TEACH, is a program involving 8th grade students at Volney Rogers Middle School teaching 4th grade students at Kirkmere Elementary School (Youngstown City Schools), about the health benefits of non-tobacco use. Additionally, the Young Philanthropist Board is practicing critical skills necessary to become effective non-profit board members.

The Foundation is proud of its lead in developing our community’s next generation of philanthropists, and thanks all who have made contributions of time and money to the Fund. The Foundation extends a special thank you to Carol Sherman, the Young Philanthropist Fund’s mentor, for her dedicated leadership.

The Foundation invites the Community to support our Young Philanthropists. Contributions may be made at any time, in any amount. A form may be found on page 4 of this report, or you may contribute at www.cfmv.org/donatenow.
Professional Advisors

Community Foundations Foster Long Term Relationships Built by Teams of Experts

The Mahoning Valley boasts many excellent financial and legal advisors who share a rich philanthropic history and effective strategies to assist donors in meeting their charitable intentions. The Foundation is proud to share our mission with our area’s financial and legal advisors, and encourages our donors to work closely with their advisors to champion philanthropy.

For our professional and legal advisors...

Professional advisors have played a key role in increasing the Mahoning Valley’s philanthropic resources, by working with the Foundation to help clients achieve their charitable intentions. Encouraging philanthropy also promotes goodwill for advisors. A recent article in Trusts and Estates (“The Disconnect”, April, 2005) suggested that “some donors feel significant spiritual and emotional satisfaction, intellectual stimulation and fun generated through their philanthropy.” Other motivators, such as tax relief or an effective alternative to a private foundation, may be best addressed by the Foundation. Whatever the motivation may be, we can help you form a plan to address your client’s unique interests and goals through an array of giving options. The variance clause built into our agreements ensures that the donor’s wishes are met even if the original intent of the fund becomes obsolete over time.

The Foundation is guided by a Board of Directors chosen in large part for proven community leadership, philanthropic commitment and knowledge of the Mahoning Valley. The Board has a particular sensitivity for identifying and addressing current and emerging needs.

Encourage your clients to remember the Foundation in their estate planning. Many significant gifts may also be made during a donor’s lifetime. We ask all professional advisors to discuss charitable giving with their clients. We ask all donors to encourage their advisors to include charitable giving as part of their counsel to other clients. Together, we can expand an already rich tradition of giving in the Mahoning Valley.

The Community Foundation of the Mahoning Valley is classified by the Internal Revenue Service as a not for profit, tax exempt 501(c)3 charitable organization. As such, all gifts to the Foundation are tax deductible to the maximum extent allowed by law. As a public charity, the Foundation pays no excise tax and is free of many administrative costs and restrictions placed on private foundations, thus making the Foundation an attractive alternative. If you have not worked with us in the past, we would welcome your inquiries by phone, or at www.cfmv.org. A special thank you to all advisors working with us to promote philanthropy.
Collaborations Strengthen Communities

Community foundations act as conveners and work to foster collaborative efforts. The Community Foundation of the Mahoning Valley’s Board of Directors recognizes the need to showcase, encourage and strengthen philanthropy. The goal is to involve more for the benefit of all.

Mahoning Valley Grantmakers Association

The Mahoning Valley Grantmakers Association is an association of our area’s most active grantmakers, convened by the Community Foundation as its founding member. The Association meets regularly to discuss and evaluate the current needs of our community as well as the challenges we will face in the future. The Association has created a network among grantmakers and has helped to raise awareness and expertise among its participants. The Community Foundation salutes our peers for the work they are doing in our community and thanks them for their support of the Mahoning Valley Grantmakers Association.

Ohio Grantmakers Forum

The Community Foundation of the Mahoning Valley is proud to be a member of Ohio Grantmakers Forum. Ohio Grantmakers Forum is an association of foundations, corporate contributions programs and other grantmaking organizations. The OGF mission is to promote leadership for organized philanthropy in Ohio and to enhance the ability of its members to fulfill their charitable goals.

The Institutional and Charitable Membership of the Community Foundation of the Mahoning Valley

The Foundation has two classes of membership. Our institutional membership includes Butler Wick Corporation, JP Morgan CHASE, Key Bank, NA, National City Bank and Huntington Bank. Institutional membership is based upon maintenance of a business presence in the Mahoning Valley, experience of the institution in administration of charitable trusts and foundations, and degree of support and commitment to the Mahoning Valley and its people.

Charitable membership includes The Youngstown Foundation, The Community Corporation of Youngstown, Ohio, and the Youngstown/Warren Regional Chamber of Commerce Foundation.

Our Institutional and Charitable Members have provided financial support to the Foundation and have lent other support in a number of ways. They are also responsible for the appointment of the majority of the members of the Foundation’s Board of Directors, ensuring that our Board is knowledgeable of all affairs concerning our community, represents the diversity of our area’s rich traditions and history, and is representative of a number of differing entities. The Foundation is proud to be associated with some of our area’s most well respected organizations and thanks them for their ongoing support.

Together we are stronger.
## Financial Statement

### ASSETS

<table>
<thead>
<tr>
<th></th>
<th>June 30, 2007</th>
<th>June 30, 2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating cash</td>
<td>$ 59,178</td>
<td>$ 94,583</td>
</tr>
<tr>
<td>Investments at fair value:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and short-term investments</td>
<td>492,997</td>
<td>154,479</td>
</tr>
<tr>
<td>Certificates of deposit</td>
<td>16,699</td>
<td>21,415</td>
</tr>
<tr>
<td>Mutual funds</td>
<td>7,942,313</td>
<td>6,948,892</td>
</tr>
<tr>
<td>Common stock</td>
<td>1,793,028</td>
<td>2,207,827</td>
</tr>
<tr>
<td>Bonds</td>
<td>1,683,122</td>
<td>1,773,950</td>
</tr>
<tr>
<td><strong>TOTAL INVESTMENTS</strong></td>
<td><strong>11,928,159</strong></td>
<td><strong>11,106,563</strong></td>
</tr>
<tr>
<td>Property and Equipment:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Office furniture and equipment</td>
<td>8,875</td>
<td>8,875</td>
</tr>
<tr>
<td>Leasehold improvements</td>
<td>5,500</td>
<td>5,500</td>
</tr>
<tr>
<td>Less accumulated depreciation</td>
<td>4,815</td>
<td>3,790</td>
</tr>
<tr>
<td><strong>NET PROPERTY AND EQUIPMENT</strong></td>
<td><strong>9,560</strong></td>
<td><strong>10,585</strong></td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$ 11,996,897</strong></td>
<td><strong>$ 11,211,731</strong></td>
</tr>
</tbody>
</table>

### LIABILITIES

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Agency funds</td>
<td>$ 1,408,823</td>
<td>$ 1,095,069</td>
</tr>
<tr>
<td>Payroll taxes withheld</td>
<td>451</td>
<td>726</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td><strong>$ 1,409,274</strong></td>
<td><strong>$ 1,095,795</strong></td>
</tr>
</tbody>
</table>

### NET ASSETS

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>10,197,139</td>
<td>9,746,975</td>
</tr>
<tr>
<td>Temporarily restricted</td>
<td>225,312</td>
<td>203,789</td>
</tr>
<tr>
<td>Permanently restricted</td>
<td>165,172</td>
<td>165,172</td>
</tr>
<tr>
<td><strong>TOTAL NET ASSETS</strong></td>
<td><strong>$ 10,587,623</strong></td>
<td><strong>$ 10,115,936</strong></td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES AND NET ASSETS</strong></td>
<td><strong>$ 11,996,897</strong></td>
<td><strong>$ 11,211,731</strong></td>
</tr>
</tbody>
</table>

### CHANGES IN UNRESTRICTED NET ASSETS

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues and gains:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Public support</td>
<td>$ 282,205</td>
<td>$ 2,072,156</td>
</tr>
<tr>
<td>Fundraising event revenue, net of expenses of $40,747 for 2007 and $55,704 for 2006</td>
<td>31,707</td>
<td>26,645</td>
</tr>
<tr>
<td>Interest and dividend income collected</td>
<td>301,990</td>
<td>241,827</td>
</tr>
<tr>
<td>Net unrealized and realized gains on investments</td>
<td>1,204,307</td>
<td>572,079</td>
</tr>
<tr>
<td>Administrative fees</td>
<td>11,336</td>
<td>7,895</td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>69,264</td>
<td>29,303</td>
</tr>
<tr>
<td><strong>TOTAL UNRESTRICTED REVENUES AND GAINS</strong></td>
<td><strong>$ 1,900,809</strong></td>
<td><strong>$ 2,949,905</strong></td>
</tr>
<tr>
<td>Expenses paid:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Charitable grants</td>
<td>$ 1,292,670</td>
<td>$ 1,399,389</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>157,975</td>
<td>127,721</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES PAID</strong></td>
<td><strong>$ 1,450,645</strong></td>
<td><strong>$ 1,527,110</strong></td>
</tr>
<tr>
<td><strong>INCREASE IN UNRESTRICTED NET ASSETS</strong></td>
<td><strong>$ 450,164</strong></td>
<td><strong>$ 1,422,795</strong></td>
</tr>
</tbody>
</table>

### CHANGES IN TEMPORARILY RESTRICTED NET ASSETS

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues, gains and losses:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Public support</td>
<td>$ 43,050</td>
<td>$ 57,400</td>
</tr>
<tr>
<td>Fundraising event revenue</td>
<td>0</td>
<td>22,223</td>
</tr>
<tr>
<td>Interest and dividend income collected</td>
<td>14,566</td>
<td>8,164</td>
</tr>
<tr>
<td>Net unrealized and realized gain on investments</td>
<td>33,171</td>
<td>13,240</td>
</tr>
<tr>
<td><strong>TOTAL TEMPORARILY RESTRICTED REVENUES AND GAINS</strong></td>
<td><strong>$ 90,787</strong></td>
<td><strong>101,027</strong></td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>(69,264)</td>
<td>(29,303)</td>
</tr>
<tr>
<td><strong>INCREASE IN TEMPORARILY RESTRICTED NET ASSETS</strong></td>
<td><strong>$ 21,523</strong></td>
<td><strong>$ 71,724</strong></td>
</tr>
</tbody>
</table>

### NET ASSETS

- **BEGINNING OF YEAR** | $ 10,115,936 | $ 8,621,417 |
- **END OF YEAR** | **$ 10,587,623** | **$ 10,115,936** |

The financial statements of the Foundation are audited annually by Hill, Barth & King LLC, and are available for examination at the Foundation office.