

Foundation Fundamentals

A PUBLICATION OF  THE OKLAHOMA CITY COMMUNITY FOUNDATION

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1300 N. Broadway

Oklahoma City, Okla.

\$63,239 GIVEN IN GRANTS

The 1974 fiscal year of the Oklahoma City Community Foundation ended January 31, 1975, and marked the sixth full year of the Foundation's operations. The most significant event of each Foundation year is the annual distribution of grants to a variety of charitable agencies in Oklahoma City. \$63,239 representing grants to 39 different agencies were distributed at the Foundation's annual dinner held on January 22, 1975.

Mr. and Mrs. Sylvan N. Goldman were hosts for this year's dinner, which is held each year for the Donors and Trustees of the Community Foundation. This occasion was used to distribute the checks representing the 1974 grant allocation. Mr. W. Kenneth Bonds, a member of the Fiscal Board of the Foundation, announced each grant amount and its purpose, and selected a Donor from among the guests to receive the check on behalf of the beneficiary. These checks were then forwarded to the grant recipient organizations.

Sixty-two Donors to the Community Foundation attended the dinner and heard Roger Charlesworth, Executive Director, report on the Foundation's growth in 1974. Mr. Charlesworth stated that as of the end of fiscal 1974 the Foundation numbered 81 Individual Funds, an increase of 45%. Endowment Funds increased to 17, a rise of 41%. Assets of the Foundation have almost doubled, now at \$2.9 million. Mr. Charlesworth explained that grants made at the end of each fiscal year represent income earned by the Funds in the Foundation for that year. As most of the 1974 gifts to the Foundation were received late in the year, the income they earned in 1974 was not substantial, but would be expected to generate considerably more income for fiscal 1975.

Allied Arts Foundation, \$5,000, for joint campaign for Oklahoma Theater Center, Oklahoma City Symphony, Arts Council of Oklahoma City, Oklahoma Art Center, and Oklahoma Science and Arts Foundation. Baptist Medical Center, \$1,500, to complete furnishing of a patient room. Boy Scouts of America Last Frontier Council, \$3,500, for the capital development program. Lyric Theatre, \$2,500, for sound equipment. Mercy Health Center, \$1,500, to complete furnishing of a patient room. National Cowboy Hall of Fame and Western Heritage Center, \$4,200, to purchase exhibit materials. Oklahoma Baptist University, \$1,500, towards construction of new Learning Services Center. Oklahoma Christian College, \$10,000, for scholarships. Oklahoma City University, \$7,500, for development of Master's program in performing arts. Oklahoma Zoological Society, \$2,500, for construction of scenic rest areas. World Neighbors, \$750, for general program support. Young Men's Christian Association, \$2,000, to help liquidate building debt. Young Women's Christian Association, \$600, to help develop self defense pamphlets for the Rape Crisis Center. Children's Convalescent Hospital, \$1,000, for use in construction of new ceramics studio. Oklahoma City Opera Association, \$1,000 towards future productions. The Indian Territory Posse of the Oklahoma Westerners, \$350, for publication of pamphlet on western history. Salvation Army, \$1,000, to replace furnishings in emergency care center. Speck Homes, Inc., \$500, towards general operating fund. Oklahoma City Beautiful, \$250, for youth activities program. Oklahoma Historical Society, \$150, representing the Muriel H. Wright Heritage Endowment Award for an historical research article. Oklahoma Zoological Society, \$200, for Hobart Landreth Memorial Scholarship in animal research. Camp Fire Girls, \$1,200, to complete construction of a cabin at Camp Cimarron. Institute of International Education, \$150, for student exchange program. Neighbor for Neighbor of Oklahoma City, Inc., for furniture repair program. Oklahoma Foundation for the Disabled, \$1,250, to complete purchase of hydraulic lift for passenger bus. Oklahoma Goodwill Industries, \$500, for equipment pick-up center. Oklahoma Halfway House, \$500, to sponsor study of program effectiveness. Opportunities Industrialization Center, \$500, to support manpower training program. Pathways Child Development Corporation, \$500, for Montessorri equipment. Presbyterian Hospital, \$1,500, to complete furnishing for a patient room. St. Anthony Hospital, \$1,500, to complete furnishing of a patient room. Sunbeam Family Services, \$939, to purchase film materials on family life. Taft Institute for Government, \$500, to help sponsor seminars on government for Oklahoma City teachers. Touchstone School, \$750, for purchase of Montessorri equipment. Youth Services for Oklahoma County, \$500, for expansion of counseling program. Wesleyan Youth, Inc., \$1,000, towards construction of outdoor pavilion and park area. University of Oklahoma Medical School Library, \$250, towards purchase of reference books for History of Medicine section. Oklahoma Science and Arts Foundation, \$2,500, for purchase of science museum exhibits. The Dean A. McGee Eye Institute, \$200, towards construction of the Eye Institute building.

Why Give Through The Oklahoma City Community Foundation?

What are the advantages of utilizing the Community Foundation for your philanthropic activities? Convenience, simplicity, and flexibility offer the donor unique benefits. The Community Foundation is not a creation of one individual, but a conduit for gifts and bequests from a large variety of donors.

With a donation of \$1,000 or more "John Doe" can establish the "John Doe Fund" in the Oklahoma City Community Foundation. This gift is pooled with others and invested together for maximum effectiveness. The "John Doe Fund" maintains its separate identity, and is reported as such in the Foundation's annual report. All Donors to the Community Foundation thus become a part of a publicly supported institution, with tax-exempt status as classified under the Internal Revenue Code Sec. 509(a)(1).

Donors to the Community Foundation maintain the option of requesting a specific tax-exempt beneficiary for the income from their Fund. The publicly appointed Board of Trustees of the Foundation endeavor to act in accordance with the wishes of the Donors. If a specified beneficiary agency should at some future date cease business, or substantially change its character, the Donor is assured that the Trustees would distribute the earnings of his Fund to another closely related program.

The staff of the Community Foundation is skilled at screening and evaluating grant applications. Giving through the Community Foundation serves as a buffer between the Donor and the multiplicity of worthy causes requesting financial assistance.

Six of the Foundation's nine Trustees are selected by public institutions: The Oklahoma City Chamber of Commerce, The United Appeal, The City Council, the University of Oklahoma Health Sciences Center, Oklahoma City University, and the Fiscal Board of the Foundation. The Fiscal Board is comprised of representatives from the trust departments of five major city banks. It is the responsibility of the Fiscal Board to see that maximum benefit is derived from the assets of the Foundation, and these assets have held up remarkably well in the present period of economic readjustment.

Minimal trustee fees are paid to the banks by the Foundation. Donors may select any of the five trust departments to manage his Fund.

What gives extraordinary importance to the Community Foundation's ability to evaluate and disburse grants, is that it is closely in touch with the current and long-range charitable needs of Oklahoma City. Foundations have traditionally tried to make their money extend, or at least nudge the frontiers of progress. The Tax Reform Act of 1969 imposed financial restrictions on private foundations which have limited their charitable giving efforts. A 4% excise tax on earned investment is required to be paid, which amounted to \$35 million more than IRS needed in 1974 to audit all tax-exempt organizations. Private foundations must also pay out each year all of their earned income or nearly 6% of total assets, whichever is greater. (More recent IRS proposals suggest up to 7%.) Private foundations whose assets are not completely liquid are finding these pay-out requirements

difficult to meet. Legal and accounting expenses have increased for many private foundations seeking to comply with the complicated interpretations of the IRS rulings. Last year, 15% of all private foundations closed their doors.

As a *public* foundation, The Oklahoma City Community Foundation avoids many of the operating restrictions which apply to private foundations. Bookkeeping and paper work are substantially minimized. There is *no* tax on investment income. The result is that donors to the Community Foundation see their charitable dollars distributed wisely in their own home town rather than being sent to Washington, D.C.

There are substantial advantages to the person who channels his philanthropic gifts through the Community Foundation. He receives a deduction for the full market value of long term appreciated properties up to 30% of adjusted gross income. He may deduct contributions up to 50% (instead of 20%) of adjusted gross income, and he may receive a five year carry over for contributions in excess of 50% of adjusted gross income.

The perpetuation of a named fund, the assurance of informed disbursements of grants by responsible civic leaders, and the economy and simplicity of commingled funds and investments by a supervisory group representing five Oklahoma City banks are important considerations for giving through the Oklahoma City Community Foundation.



PR Director Added

Mrs. Nancy Michaels Berry has joined the staff of the Community Foundation as Director of Public Relations. Mrs. Berry is also active on the Board of Trustees of Planned Parenthood, the Oklahoma Science and Arts Foundation, and is a member of the Junior League.

Mrs. Berry recently represented the Community Foundation at the

Fifth Annual Seminar on Tax-Exempt Organizations sponsored by the Southwest Legal Foundation in Dallas. Emphasis at the conference was on the complexities of administering foundations under current tax laws.

All three members of the Community Foundation staff continue to keep abreast of the most recent developments and relative tax advantages of the various approaches to charitable giving.



Year-End Gifts Cause Record Increase

The end of the year is one of the busiest times in the Foundation office. It is also one of the most pleasant, for this is generally the time of year when major gifts to the Foundation are received, and we do love to open envelopes with checks in them!

Gifts totaling \$1,324,950.00 have been received from new and previous donors in the last three months of our fiscal year. These gifts have created new Individual Funds, new Endowment Funds, as well as substantially increasing existing Funds.

New Funds created since our October issue include the **Ben C. Wilman Fund**, established with a gift of \$2,500; the **Leon G. Voorhees Memorial Fund**, created by Mrs. Voorhees with a gift of \$2,000; the **Douglas R. and Peggy Cummings Fund**, with a gift of \$1,000; the **Sarkeys Foundation Fund**, with a \$6,500 gift; the **Children's Convalescent Center Endowment Fund**, initiated by a gift of \$10,000 from the Center; the **William M. Kilpatrick Fund**, with a gift of \$1,000; the **Mary Miles Clanton Fund**, with a \$1,000 gift; the **Anna Maude Smith Fund**, with a gift of \$1,000; the **C. Wayne Barbour Memorial Fund**, created by a gift of \$30,000 from Mr. Thomas D. Barbour, Mr. Robert Wylie Barbour, and Mrs. C. Wayne Barbour, the **Clarence and Polly Paine Fund**, established with a gift of \$5,000, the **Robert D. Crowe and Ewing Hardy Crowe Fund**, with a \$1,000 gift; the **George and Sharon Seminoff Fund**, with a gift of \$1,000 the **Christian Kent Keesee Fund**, established with a gift of \$10,000; Mr. Joseph Taft and Mr. Thomas Taft created the **Helen Eason Murphy Memorial Fund** with a gift of \$1,000; the **Earl and Cornelia Sneed Fund**, created with a gift of \$1,000; the **Jack D. Dahlgren Fund**, with a gift of \$5,000; the **Embassy of Korea Fund**, established with a gift of \$1,000 from the Ambassador of Korea; the **Mr. and Mrs. Stanley Draper Fund**, created by a gift of \$1,000; the **Hardin W. and Gertrude C. Masters Fund**, with a \$1,000 gift; and the **Mr. and Mrs. Clark A. Ritchie Fund** with a gift of \$2,000.

Additions to existing Funds were also received and gratefully appreciated. Mr. and Mrs. Fisher Ames

added \$950 to the **General Fund**; Mr. B. D. Eddie made an additional gift of \$1,500 to the **B. D. Eddie Fund**; Mr. Jack Abernathy added \$10,000 to the **Jack H. and Virginia W. Abernathy Fund**; Mr. J. B. Saunders increased the **J. B. Saunders Fund** with another \$20,000 gift; Mr. and Mrs. Darwin Maurer added \$4,000 to the **Darwin and Eleanor Maurer Fund**; Mr. S. N. Goldman contributed an additional \$5,000 to the **S. N. Goldman Fund**; Mr. and Mrs. Loyd Benefield added \$1,000 to the **Loyd Benefield Fund**; Mr. John Kirkpatrick made a gift of \$1,000 to the **Embassy of Korea Fund**; and Mr. Morrison G. Tucker added another \$500 to the **Morrison G. Tucker Fund**.

Aside from these very generous gifts to new Funds and existing Funds, the Foundation received two very substantial additions from donors with existing Funds. Mrs. Joan Kirkpatrick made a \$145,000 addition to the **Joan Kirkpatrick Fund**; and, Mr. and Mrs. John E. Kirkpatrick presented the Foundation with a gift of \$1,056,000 to be added to the **John E. and Eleanor B. Kirkpatrick Fund**.

Foundation Library Of Interest To Fund Raisers

Fund raisers interested in acquiring support should visit the Oklahoma Foundation Center Library, located in the office of the Community Foundation. The Library is a regional collection of the Foundation Center in New York, and can provide you with an excellent source of information.

Reference books such as the Foundation Directory and the Information Quarterly are available as well as approximately 250 hard-cover annual reports of Foundations all over the country.

In addition, the Oklahoma Foundation Center Library has a microfilm file of the IRS 990 returns of all agencies filing as a private foundation in the state of Oklahoma. This information is especially valuable in helping a fund raiser ascertain in which areas most Oklahoma foundations are active in their grant making.

Trustees Applaud

C. Don Ellison

C. Don Ellison, Secretary and General Counsel for the Community Foundation, was honored at the January 22nd Distribution Dinner by the Foundation's Trustees. A plaque expressing appreciation for Mr. Ellison's dedication to the Foundation was presented to him by Mr. Dean A. McGee, Trustee of the Foundation.

Mr. Ellison was instrumental in the preparation of the Foundation's Articles of Incorporation and By-laws. Thanks to his diligence the Foundation has enjoyed a highly prized tax-exempt status since its inception.

For over three decades Mr. Ellison has been closely associated with numerous community activities serving as attorney or in other responsible capacities. His dedication to civic improvement is well recognized, and is most gratefully appreciated by the Trustees and Officers of the Community Foundation.

Pre-School Children Benefit From Foundation Grant

Touchstone School, a day-care center offering Montessori training to children ages three to five received a \$750 grant from the Community Foundation for the purchase of additional Montessori learning aids. The school was particularly pleased to have received this grant which will enable them to purchase these learning materials from Holland, considered the very best made.

Located at 144 Northeast 11th Street, Touchstone School provides the very best kind of pre-school education to children from economically disadvantaged families. Touchstone School operates all year long, allowing the mothers of these children to work and not have to accept welfare assistance.

A limited number of children from higher income families are accepted at Touchstone on a half-day basis to provide a socially integrated learning situation. Testing programs and follow-up studies of Touchstone graduates indicate that they are successfully providing the kind of



Smiling faces are a natural part of the landscape at Touchstone School. environment and training necessary to stimulate and enrich growing minds.

Touchstone School is one of the many innovative programs which receives support from the Community Foundation.



Oklahoma City Community Foundation, Inc.

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