

# JUNEAU COMMUNITY FOUNDATION 2007 ANNUAL REPORT



**YOUR COMMUNITY,  
YOUR FOUNDATION, YOUR FUTURE.**

*A way to support in perpetuity  
the community you cherish*

## *A LETTER FROM THE PRESIDENT*

In this inaugural annual report, the Juneau Community Foundation Board of Directors shares its vision of a large, vibrant and perpetual foundation for Juneau.

Until a few years ago, I never really knew much about community foundations. When I finally got around to making a will I began to think about how to leave assets to benefit the community I've called home for the past thirty years. Where could I find a list of all of Juneau's non profit agencies? How would I know if these programs would still be around when my will became effective? What if I just wanted to leave money to local parks and recreation, scholarships, or kids' sports? Wouldn't it be great if there were an organization in Juneau that would take care of that for me?

Juneau now joins Homer, Anchorage and 700 communities around the nation by establishing our own local philanthropic foundation. The Homer Foundation is now sixteen years old with assets of \$1.6 million. The Alaska Community Foundation has assets of \$30 million and 130 special funds established for non-profit organizations in Alaska. The Juneau Community Foundation is a partner of the statewide foundation and a separate 501 C 3 non-profit corporation.

Almost \$1 million dollars has already been donated to the Juneau Community Foundation by local citizens and organizations for the direct benefit of community non-profits. We should be able to increase our fund pool to \$5 million or even \$10 million. If successful, that would provide income between a quarter and half million dollars every year to support local non-profits and community programs!

The JCF can be more than a repository of local charitable funds. It is also initiating local programs and projects such as a youth philanthropy program at Juneau Douglas High School and an indoor recreational field house at Dimond Park for youth sports. (See pages 8 and 9 for more details).

I hope that after reading this report that you will be inspired to set up individual, family, memorial or business funds designed to benefit local charitable organizations. You can leave a legacy to support community endeavors you care about in a permanent endowment: the Juneau Community Foundation. We also encourage you to join us or any of the local non-profits listed on our website as a volunteer. Please visit us at [www.juneaucf.org](http://www.juneaucf.org) to learn more about these opportunities.

Reed Stoops

President  
Juneau Community Foundation

**Juneau Community  
Foundation  
Board of Directors**

**Reed Stoops,  
President**

**Ken Leghorn,  
Vice President**

**George Elgee,  
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**Eric Kueffner,  
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**Elsa Demeksa**

**Clark Gruening**

**Karen Hansen**

**Peter Jurasz**

**Sioux  
Douglas**

**Bob Storer**

***Endowments & Funds***



**Juneau  
Community  
Foundation**

**350 N. Franklin St.  
Suite 2  
Juneau, AK 99801**

**907-463-3223**

**[www.juneaucf.org](http://www.juneaucf.org)**

- ◆ Akiyama Family Fund
- ◆ Arts & Humanities Scholarship Fund
- ◆ Aware Action Fund
- ◆ Big Brothers Big Sisters Fund
- ◆ Foundation for End of Life Care
- ◆ The Glory Hole Fund
- ◆ Peter Barrett Memorial Fund
- ◆ Tobias Lee Fund
- ◆ KTOO Legacy Foundation Fund
- ◆ Ken Leghorn Family Fund
- ◆ Machamer Charitable Grant Fund
- ◆ SAIL/ORCA Empowerment Fund
- ◆ Shima Fund
- ◆ United Way of Southeast Alaska Fund



***The Juneau Community Foundation is a nonprofit public charity created to promote philanthropy and effectively respond to the needs of our community to create a healthy, safe, and culturally rich environment.***

***The JCF has a governing board of volunteers, knowledgeable of their community and recognized for their personal involvement in civic affairs.***

### **Why was it created?**

The Juneau Community Foundation was created to make it easy for local and out-of-state donors to start funds in support of local nonprofit activities through current donations or through wills and estates.

### **How does it work?**

- ◆ The JCF may receive contributions from a variety of sources, including individuals, private foundations, corporate and non-profit organizations.
- ◆ The funds are then pooled and thoughtfully invested by the board of directors.
- ◆ Annually, the earnings are directed to charitable needs, in the form of awards, grants and scholarships, as directed by the donor's intent.
- ◆ The Juneau Community Foundation is a partner of the Alaska Community Foundation, with the option to use the ACF statewide investment pool.

### **Why make a gift to the Juneau Community Foundation? Why not establish my own private foundation?**

Your gift to the Juneau Community Foundation provides maximum benefit to the community you care about. As a clearinghouse for donations, the JCF provides the greatest community impact. You can also eliminate expensive administrative costs and acquire significant tax advantages by setting up a fund with the JCF.

### **When should I set up a fund with the JCF?**

Some people want to give now and receive immediate tax benefits, while others would like to create a personal legacy for after they are gone. You can also set up a fund in the name of a deceased loved one.

# *How to Establish a Fund*



## **How do I set up a fund?**

- ◆ You make a gift of cash, appreciated stocks, real estate, or other assets.
- ◆ A special fund is created in your name or in honor of any person or organization you choose.

## **Then what happens?**

- ◆ Grants are issued in the name of the fund you establish.
- ◆ As an advisor to the fund, you stay involved by recommending charitable organizations to support.
- ◆ JCF handles the administrative details.
- ◆ An annual fee of up to 1.5% of the fund total may be charged for administration and professional financial asset management.

## **What about professional advice?**

- ◆ Before setting up a fund, discuss it with your tax professional, estate planner or financial adviser.

***“In order to manage the fund properly we turned to the Juneau Community Foundation, since most of us on our board are beginning careers and a couple of us are still in school, we just do not have the necessary time to manage the fund properly on our own.”***

***—Lee Henry, Peter Barrett Memorial Fund***

***“It helps us with our fiduciary responsibilities by pooling our funds with other non-profits and maximizing our return on investments. Returns through the Juneau Community Foundation will help with education efforts on End of Life care.”***

***-Dr. Bob Urata, Foundation for End of Life Care***

# Peter Barrett Memorial Fund

Peter Barrett was a photographer, snowboard instructor and waiter when he died March 15, 2005. In everything he did, Peter was a consummate professional and caring human being. He is remembered for his magnetic presence, smiling eyes and infectious smile. Peter passed on after falling in the water when his kayak overturned while paddling near North Douglas.

A friend and donor kindly wrote, "Peter always projected compassion, sincerity, and integrity in both his personal interactions, as well as those with nature. He was openly considerate and thoughtful toward others; with a gentle disposition and warm personality that left a lasting impression on all those who met him. Peter taught us to capture the magic in every day, with his boundless energy and passion for the outdoors. Through his love for kayaking, snowboarding, and hiking; he was inspired to portray the rugged beauty of Alaska as a professional photographer. Peter's photography will continue to share his passionate dedication with countless admirers worldwide."

A memorial bench in the Outer Point area of North Douglas overlooking the water honors Peter. "I keep wondering where he is right now, and then I know," said another friend. "He's right here with all of us."

In order to carry on his legacy, Alaska Stock Photo has volunteered to carry Peter's work and sell his prints and images. Follow the link at [www.barrettalaskanimages.com](http://www.barrettalaskanimages.com) to Alaska Stock Photo's website to view or purchase his work. A portion of the proceeds goes to the Peter Barrett Memorial Fund.

Proceeds are distributed annually through a Juneau Arts and Humanities Council photography scholarship and a donation to Juneau Mountain Rescue.

A close friend who is part of a group that established the Peter Barrett Memorial Fund shares why they chose the Juneau Community Foundation. "Ease of management was one of the big motivators," said Lee Henry.

It is our hope that we continue to keep Peter right here, with all of us, through the efforts made in his memorial fund and by simply holding his bright, beautiful smile in our hearts.

Peter's photographs grace the first annual report of the Juneau Community Foundation.

***Peter Barrett with camera and tripod***



***The Juneau Community Foundation is a permanent endowment for the community of Juneau***

## Akiyama Family Fund-A Gift of Music

“With the gift of music, the choir is a messenger/ambassador for peace, good will, respect, tolerance, and love for one and all. The Akiyama Family Fund supports the idea that through music, we can all live in harmony – pardon the pun.”

---Dr. Henry Akiyama, JCF Donor



The Alaska Youth Choir travels all over the world. From Vancouver to Italy, the Juneau based choristers participate in national and international choral festivals, perform music arranged and composed by Alaskans and promote the cultural image of Alaska. With the help of the Akiyama Family Fund, more young people between the ages of 6 and 18 can sing with the AYC.

“Due to Dr. Akiyama’s generous support, each year in Juneau there are youth who will be able to develop their talent who would not ordinarily have the opportunity to do so,” said AYC Board Member Laraine Derr.

Dr. Henry Akiyama cared for generations of Juneau residents through his medical practice. The Akiyama Family Fund was created in 2006 with a gift of \$100,000.00 from Dr. Akiyama.

The Akiyama Family Fund provides scholarships and encourages youth participation in the Alaska Youth Choir. Dr. Akiyama believes that under the dynamic leadership of Artistic Director Missouri Smyth, music and fellowship can inspire and enhance lives.

***The Juneau Community Foundation is a one stop shop for your financial gift to non-profits, from youth groups to senior activity programs.***

# New Juneau Youth Philanthropy Program

What if you could write a check to the youth program of your choice? Imagine being on a committee that decides how to spend a fund created for programs just for young people in our community. The Juneau Community Foundation is providing such an opportunity for high school students with big dreams for local youth with the initiation of a new youth philanthropy program at Juneau Douglas High School.

At the invitation of JCF, members of the Youth Advisory Committee for the Homer Foundation and their advisor traveled to Juneau and shared their advice and experience with Homer's youth philanthropy program with the JCF Board and JDHS students. The success of the Homer program inspired the JCF to start a similar program in Juneau.

JDHS students who volunteer for the program learn about philanthropy through direct experience. The first meeting kicked off with pizza provided by the Island Pub and a dollar for each good question.

Soon the Youth Committee of the JCF will take on much more than pizza pies and dollar bills. With support from JCF, the students will make funds available through their own RFP (request for proposals) process. The funds are open to any Juneau program that provides services to the Juneau youth population. Through the process, youth philanthropists will learn more about opportunities for Juneau youth, as well as how to prepare and evaluate an RFP and monitor the results of their decisions. They will also be responsible to raise some new funds to match JCF funds in order to perpetuate the program.

For additional information on this project, please contact JCF Board members Peter Jurasz at 790-9550 or Ken Leghorn at 957-2488.





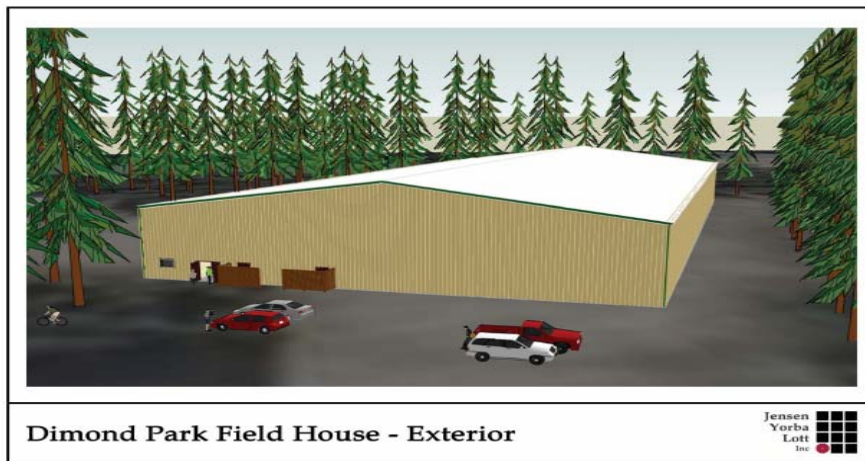
# Dimond Park Indoor Field House

Just one example of the power of community foundations to turn community vision into reality is underway in the Mendenhall Valley.

A new indoor field house is under construction at Dimond Park courtesy of the Alaska Legislature, the City and Borough of Juneau, the Juneau Community Foundation and numerous community volunteers. Approximately the size of the Treadwell Arena, the field house will have a 100 by 200 ft. artificial turf field, batting cages and a three lane suspended running track.

It will be used as a practice facility for many Juneau sports programs including high school, recreational and club soccer, high school and youth baseball, Midnight Sun softball, high school and recreational running programs, and any other sport that uses a turf field.

Upon completion, JCF will then turn over ownership and



management to a new non-profit, the Dimond Park Field House group, which is negotiating with Eaglecrest to manage day to day operations. The Field House budget will be funded by hourly fees for use of the facility. The Community Foundation donated and coordinated several years worth of volunteer time to help make this project a reality for Juneau.

For additional information on the field house, please contact JCF Board member Reed Stoops at 463-3223.

## A Wedding Story

As they planned their July 2007 wedding, professional pedicurist Zeela recalls she and now husband Scottie Snodgrass realized they were at the point in life where they don't need anymore stuff. "But people want to gift," said Zeela. They at first planned to mark envelopes with various Juneau non-profits for wedding guests to write checks. But that seemed too cumbersome.

Enter JCF Board Member Sioux Plummer.

As she sat in Zeela's pedicure chair, Sioux told her all about the JCF, and how a board of dedicated members manages contributions and disburses funds with a true sense of community. "We thought we would give back to our community that we love and we would do that with the Juneau Community Foundation," said Zeela.

Wedding guests contributed \$3000 to the foundation that will go towards the immediate needs of our community or to fund future community projects. "The JCF is an umbrella foundation for all things that need so our guests' gifts go to what is needed. We were so happy and we wanted to share that happiness the best way we knew how, with the JCF."

**Zeela and Scottie Snodgrass      May 12, 2007**



***Establishing a fund can be done faster than opening a bank account.  
The JCF administers your legacy, saving you precious time.***

## The Juneau Community Foundation is a great way to give, general or specific...



*There are many ways to give back to the community through the Juneau Community Foundation. Some would like to be directly involved in where their money goes and others prefer to simply make a gift.*

- **Donor Advised Fund**

Donor recommends specific organizations to receive grants. “A personal approach to giving.”

- **Field of Interest Fund**

Support any area of interest such as the arts, elder care, domestic abuse prevention, animal welfare.

- **Undesignated Fund**

Allows the JCF to set the priority, based on community need.

- **Project Fund**

Fund set up for a specific project or endeavor, such as a sports center, art installation or special community event.

- **Endowment Fund**

Larger gift with opportunity to make grants from earnings while keeping principle intact.

- **Bequest by Will or Living Trust**

Personal legacy to the community. Establishment of an endowment at the JCF, which will save estate taxes.

- **Direct Contribution**

Gift that will help the JCF make grants, fund community projects, help fund the costs of the Foundation's general operations, or help grow a permanent community endowment for the future.

- **Unrestricted Contribution**

Gift for the immediate needs of our community or to fund future community projects. Gives Board flexibility in responding to community needs.

# ***Benefits of Giving***



◆ **Tax advantages**

Maximum deductibility for income, gift and estate taxes.

◆ **Security**

JCF assets administered by professional fund managers.

◆ **Accountability**

JCF Board oversees management and use of funds with a sense of "community" that overrides individual interests and objectives.

◆ **Short Term**

If the principal isn't large enough for a perpetual fund, short term funds can be established for a specific project, like a building.

◆ **Permanence**

For perpetual funds only the income is distributed. The principal is retained and invested to provide future income.

***“After two years of practical experience, I now realize that a community foundation can be much more than simply a place to collect and implement bequests. It is even more rewarding for people to set up funds while they are still alive so they can witness the benefit of their charitable contributions.”***  
***—Reed Stoops, JCF Board President***

## Invest with the JCF: Long or Short Term



For donor funded projects with a short time horizon, JCF offers a short term investment pool that currently yields approximately 5%. For long term endowments, the JCF offers an investment option comprised of US equities, non-dollar equities and investment grade US fixed income. As of September 30, 2007, the asset allocation for the long term fund consisted of 44% US equities, 25% non-dollar equities and 31% US fixed income.

Despite the turmoil in the financial markets for the quarter ending September 30, 2007, the long term fund earned well in excess of the goal of a return of 5% higher than inflation. For the trailing twelve months, the long term fund earned a return of 14.33%.

The conservatively managed fixed income portfolio contributed 4.37% for the twelve month period and the composite for the equity pool returned 18.81%. The source of the returns varied from 46.59% earned by the fund's investments in the emerging markets to 9.57% from a commitment to large capitalized value investments during a period when growth money managers significantly outperformed value money managers.

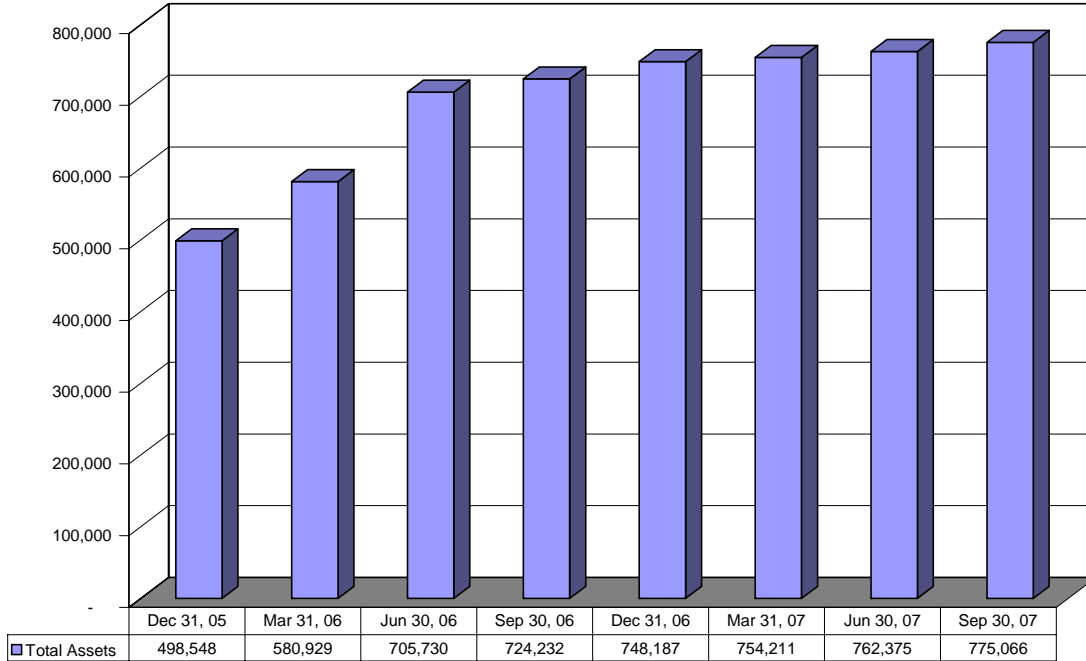
As a point of reference, The Alaska Permanent Fund Corporation's (APFC) website indicates the APFC earned a return of 15.30%. It should be noted that the APFC is significantly more diversified with investments in real estate, private equity and absolute return strategies.

***The Juneau Community Foundation currently offers two investment options for donors. The Long Term Fund is for donors with a longer investment time horizon who are willing to accept short term market volatility for the opportunity of higher returns over time. The Long Term Fund's investments are well diversified but emphasize investments in the stock markets around the world. Oversight responsibility for this fund resides with the Alaska Community Foundation and its professional fund managers.***

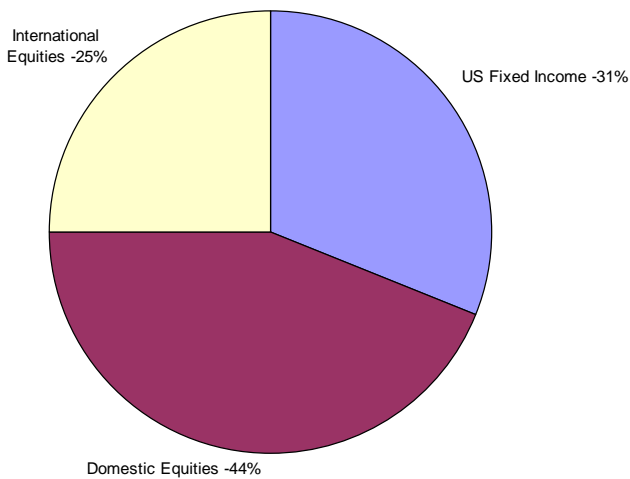
***The Short Term Fund is managed by the Juneau Community Foundation and its professional fund managers. The Short Term Fund is managed to protect principal. While some market volatility may occur, this is a low risk fund created for donors or projects requiring capital in the next few years. Absent donor direction, funds will be invested in the Long Term Fund.***



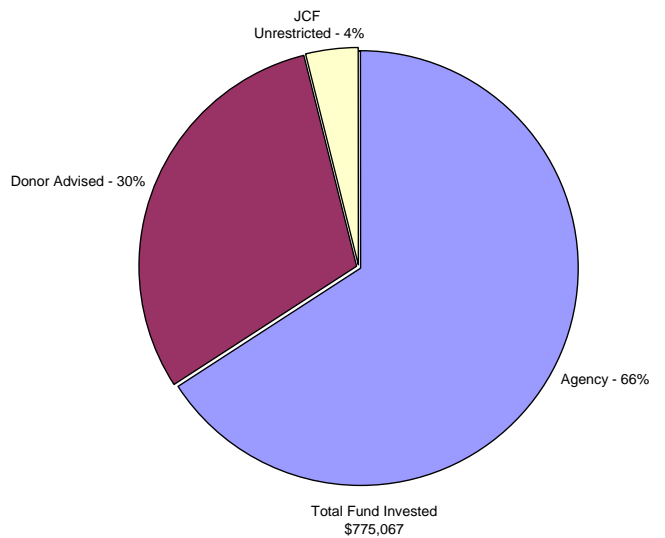
JCF  
8 Quarter Asset Growth



ACF Fund  
Investment Allocation



JCF  
Total Assets by Fund Type





# Your Community, Your Foundation, Your Future

[www.juneaucf.org](http://www.juneaucf.org)

The Juneau Community Foundation was established to make it easy for Juneau residents to make donations to charitable causes they feel strongly about, such as local recreation programs, schools, scholarships, social services, arts and humanities, or other nonprofit agencies. We hope to encourage and increase personal philanthropy in Juneau by offering flexible, individualized ways to give with attractive tax advantages. In partnership with our donors, we hope to create a permanent community endowment for our community's future needs.

## **Our Mission**

The Juneau Community Foundation was created to promote philanthropy and effectively respond to the needs of our community to create a healthy, safe, and culturally rich environment.

## **The Foundation:**

- Serves as a vehicle for long term charitable giving by maintaining knowledge of the needs and resources in Juneau.
- Connects donors with the organizations that work to make our community a better place.
- Provides donors with the assurance their gifts will have the greatest benefit while remaining true to their designated wishes.
- Partners with professional investment and financial advisors to maximize gift potential.
- Enhances philanthropy in Juneau to fund community projects not covered by existing nonprofits.

*To see the JCF 2007 Annual Report on-line, and for more information about our investment policies and fund agreements as well as press releases and a list of Juneau non-profits, please visit the Juneau Community Foundation website:*

**[www.juneaucf.org](http://www.juneaucf.org)**



***The Juneau  
Community Foundation is ...***

***A place to leave a legacy  
to support your community***

***A place for your financial gift  
to the generations***