We don’t feel over the hill!

It’s hard to believe next spring will mark 50 years since GCF was established by a core group of generous Cincinnatians. We’re already looking forward to a year of celebrating the many contributions made by individuals, families, and organizations since 1963. But we’re also excited to look out across the horizon to the next 50 years and serve our community for many years into the future.

We aren’t waiting until our birthday to get started, though. Your community foundation is definitely staying true to its 50-year promise to donors to provide trustworthy stewardship, but we are also pursuing several innovative ways to make an even greater difference in our community right now.

Our current focus is on building our community’s ability to do great things with new forms of capital. In addition to responding to community needs identified by nonprofit organizations, we have also undertaken several new strategies to help accelerate the pace of change. We are doing this in partnership with other institutions and with our donors.

In 2011, our Community Investment staff and volunteers created a new framework for grantmaking called “Connecting People and Places,” which we are rolling out in 2012. The new framework aligns GCF’s grants more closely to the goals and priorities of other regional efforts such as United Way’s Bold Goals and The Strive Partnership. It also focuses the Foundation’s work in ways that we believe will help our community make more progress in a few critical areas. (You can read more about this strategy on p. 4 and p. 13.)

For more than a decade, GCF has supported the creation and development of multiple regional organizations striving to improve the economic competitiveness and quality of life in Greater Cincinnati. Our quest to focus our resources led us to make a five-year commitment to scale-up these community change efforts in areas such as the education pipeline and economic development. To make progress more quickly, we invested in six “backbone” organizations that serve as catalysts for change in these areas. These investments will help them work better together.
across sectors, develop a streamlined system that avoids duplication and addresses resource gaps, and fuels broad dissemination and implementation of strategies that work.

Believing that some of our donors have an appetite for a more 21st century approach to philanthropic investments, we are the first U.S. community foundation to develop a sustainable way for people to use donor advised fund assets to make venture capital-type investments in a variety of local projects that provide a social return for the community. Called impact investing, there is a return of principal with a small financial return to the donor advised fund. We have been delighted by the positive response from donors and have high hopes for the possibilities of unleashing even more charitable capital into our community in a refreshing new way.

Finally, as we began to emerge from the economic challenges of the last few years, we evaluated our investment performance relative to comparable community foundations. As a result of this analysis, we concluded there is an opportunity to improve both the investment process and potentially the investment performance from the charitable assets entrusted to us. By simplifying our structure and developing a more unified portfolio, we are striving to generate higher investment returns to reinvest in the community. This could not have happened without the tremendous cooperation and collaboration of the trustee banks and investment firms with whom we are fortunate to partner.

We look forward to telling you more about all these initiatives – at events, when we see you in person, on our website – and we are always grateful to hear from you with your ideas and questions!

For current information on our plans to celebrate 50 years of philanthropy in our community, please visit www.gcfdn.org/at50
Gifts in:

$430 million
IN ASSETS
HELD BY GCF

$48 million
IN GIFTS
TO FUNDS
AT GCF

1728
TOTAL NUMBER
OF FUNDS
MANAGED
BY GCF

65 NEW
FUNDS
SET UP IN 2011

$60,000,000+
IN GRANTS MADE
FROM GCF IN 2011

7,494
DONOR ADVISED
GRANTS MADE

7,494
DONOR ADVISED
GRANTS MADE

266 GRANTS
FOR KIDS

2011 Highlights

JANUARY
Our Facebook followers increased 60 percent and we doubled the number of our Twitter fans. Find us at facebook.com/gcfdn and twitter.com/grcincifdn

MAY
GCF co-hosted an event with the Cincinnati Estate Planning Council. The continuing education and networking event was held at the Newport Aquarium.

SEPTEMBER
The Northern Kentucky Fund of GCF awarded the 2011 Devou Cup to Alice Sparks for her philanthropic work.

Telling Our Story
173 MENTIONS OF GCF IN THE MEDIA, MOSTLY THANKS TO THE GOOD WORK OF OUR GRANT RECIPIENTS
Throughout the year, The Greater Cincinnati Foundation focused on creating a prosperous Greater Cincinnati region by investing in thriving people and vibrant places. Here are a few of the highlights:

**February**
We partnered with Soapbox Media to create the “For Good” section in the online magazine Soapbox, to help raise the profile of our area’s nonprofits. Visit gcfdn.org/soapbox to read the stories.

**March**
GCF, Jewish Federation of Cincinnati, United Way of Greater Cincinnati, ArtsWave, the UC Foundation and Xavier University worked together to uncover patterns, attitudes, and barriers to giving among future generations of donors.

**April**
President/CEO Kathryn Merchant received the Distinguished Grantmaker Award from the Council on Foundations.

**June**
The Foundation Society Luncheon, recognizing people who have planned a gift to GCF in their estate or set up an unrestricted fund, was held at the Civic Garden Center of Greater Cincinnati.

**July**
Grants for Kids turned 20! These small but mighty grants support educational programs for kids during the school year and summer.

**August**
We welcomed Meghan Cummings, Development Officer, The Women’s Fund; Phillip Lanham, Director of Donor Relations, and Barb Linder; Women’s Fund Coordinator.

**October**
GCF’s Donor Passport Series visited the Freestore Foodbank’s Cincinnati Cooks! program. Other stops this year included the School for Creative & Performing Arts and Ronald McDonald House Charities of Greater Cincinnati.

**November**
Our Annual Luncheon was highlighted by the presentation of the Jacob E. Davis Volunteer Leadership Award to Dr. Myrtis Powell and the Bridge Builder Award to Bill Montague of Frost Brown Todd LLC.

**December**
The Weathering the Economic Storm initiative came to a close after touching the lives of nearly 95,000 children, adults and seniors.

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**Soapbox Cincinnati**
158 “For Good” Stories about Nonprofits in Soapbox, sponsored by GCF

**Social Media**
2,465 Facebook fans & Twitter followers

**Website**
62,295 visits to website
We focus our investments of time and the resources entrusted to us in the following seven areas:

- **EDUCATIONAL SUCCESS**
  - STRATEGIES:
    - Provide quality early learning opportunities
    - Support children in and out of school
    - Help individuals complete post-high school education and secure employment
  - EXAMPLE:
    - GCF supported the start-up of the Oyler Early Learning Center, which provides quality education to low-income infants through pre-schoolers to ensure healthy growth, development and school readiness.

- **HEALTH & WELLNESS**
  - STRATEGIES:
    - Provide access to primary medical, dental, and specialty care
    - Encourage healthy living
    - Ensure access to services that improve social and emotional well-being
  - EXAMPLE:
    - GCF supported The Academy Foundation’s Project Access program, which connects charitable primary and specialty care services to adults who are uninsured and fall below 200% of the Federal Poverty Line.

- **ECONOMIC OPPORTUNITY**
  - STRATEGIES:
    - Obtain and retain gainful employment
    - Address basic needs
    - Assist in achieving stability through financial education and work supports
  - EXAMPLE:
    - Partners for a Competitive Workforce helps individuals get the training and support they need to get in-demand careers, and provide employers with qualified workers.

- **STRONG COMMUNITIES**
  - STRATEGIES:
    - Promote comprehensive community development
    - Enhance quality of life and strengthen community and civic engagement
  - EXAMPLE:
    - GCF supported today’s housing market by making an impact investment to the Homeownership Center of Greater Cincinnati. This will help dozens of local families avoid foreclosure.
Finally, we have taken our experience making **IMPACT INVESTMENTS** (low-interest loans and equity positions) to people with donor advised funds at GCF. This new tool allows them to invest in change on a larger scale, gaining both a social and financial return, and allowing them to “recycle” their charitable capital back into their fund to use again.

**A Prosperous Greater Cincinnati Region**

**Thriving People**

**CULTURAL VIBRANCY**

**STRATEGIES:**
- Expand engagement in arts and culture experiences

**EXAMPLE:**
GCF funded a new position at ArtsWave to help develop and communicate sector outcomes and measures aligned with its new impact-based grantmaking.

**JOB CREATION**

**STRATEGIES:**
- Build and enhance infrastructure for entrepreneurship and small business development
- Grow existing businesses
- Attract new businesses

**EXAMPLE:**
GCF supported the Urban League of Greater Cincinnati to expand its employment connections program. This program provides placement services for adults displaced from the workforce.

**ENVIRONMENTAL STEWARDSHIP**

**STRATEGIES:**
- Strengthen the green economy and reduce carbon footprint
- Protect the natural environment

**EXAMPLE:**
GCF made a $500,000 impact investment in the Greater Cincinnati Energy Alliance for a loan program that helps residents make energy upgrades to their homes, typically saving 20 percent on energy bills.
One of Lori C.’s earliest memories is seeing her parents get high.

When they would send her outside to play, she would stack cement blocks outside their kitchen window.

“I would get scared being outside by myself,” she said. “I would think, ‘I’m going to stand here and if someone grabs me, I’m going to bang on the window.’ I peeked in one day and I see them shooting dope in the kitchen. No sooner than they did that, they called me back in and they were different people. And I could tell they felt good and I said, ‘I can’t wait until I’m old enough to do that. I want to feel good too.’ I couldn’t wait to get high. I couldn’t wait to feel better.”

Two and a half years ago, Lori found herself out of jail, homeless and addicted to drugs. For 20 years she had been in and out of jails and rehabilitation programs.

“On my way to and from the dope house, I’d see WRAP House on the corner and I knew there was hope,” she said.

Women’s Residential Addiction Program (WRAP) House is a chemical dependency program run by Transitions, Inc. The Northern Kentucky agency provides substance abuse treatment and related services to those who cannot afford to go elsewhere. Its services include detoxification, residential substance abuse treatment, outpatient substance abuse treatment, and supportive housing.

“There was no level of freedom whatsoever in being completely irresponsible for my life,” Lori shared. “You would think not having responsibilities would denote some level of freedom and it didn’t. My whole life was being dictated to me by drug dealers and drug addicts and the disease of addiction that is in my mind. I was completely out of control and just could not stop. I knew I had to get help. I knew number one I had to have a safe place to go and that’s where Transitions came in.”

Today, Lori is sober, has a job, attends school and lives in a Transitions, Inc. permanent housing facility with her daughter.

“Based on my experiences with myself previously, I was a little worried about renting an apartment just anywhere, not knowing who my neighbors were going to be, what kind of environment I would be putting myself into, so I felt a lot safer getting into their housing,” she said. “Because I live in income-based housing it’s given me the opportunity to pursue some educational goals.”

Transitions, Inc. Executive Director Mac McArthur said that the “middle ground” of recovery – the time after treatment and before long-term recovery – five years – can be the most challenging.

“The purpose of our housing program is that people don’t have a place to go when they graduate,” he said. “If someone comes in here, they’ve probably lost everything to start with; they’ve lost their job, their family, their car, their bank account, their house, probably their spouse and maybe their kids. So we have to help them rebuild their network after they get clean and sober.”

Help includes safe, affordable housing away from drug and alcohol use. Because low-income housing is often difficult for someone with a reputation as an addict to find, Transitions, Inc. is committed to this vital step of recovery.

“Lori is the perfect example of how this is making a difference in her life and allowing her to further her education, maintain sobriety, be a good mom,” said Jennifer Shofner, a staff member of Transitions, Inc.

And she has something else.

“I have hope,” Lori said. “I never had hope before.”

A grant from the Weathering the Economic Storm initiative helped numerous people like Lori. Transitions, Inc. received a $2,000 grant to cover grant writing expenses associated with applications to the U.S. Department of Housing and Urban Development. All six of Transitions’ applications were successful, totaling $580,362.
Bill Montague loves Monday mornings. This wasn’t always the case, but what changed his mind was when he began tutoring a third grade girl at William Howard Taft Elementary.

“It gets me going, I just love it,” he said. “She’s a real sweet little girl and she’s making tremendous strides this year. If you can’t read, you don’t have an economic future, period. So, I feel like I’m making a difference here.”

Making a difference is an integral part of Bill’s life. He volunteers for several organizations (including GCF) and in his professional life he is an attorney at Frost Brown Todd LLC with a concentration on estate and charitable planning.

Bill’s love of Cincinnati and his desire to make it a better place make him a natural friend of the Foundation.

“Early on, I recognized that GCF was a solution for my clients’ charitable giving needs and found that the folks at GCF are very easy to work with, very knowledgeable,” he said. “I think GCF sets itself apart with its knowledge of the needs of the community; they marry the client’s wishes with the needs that are out there. That is where I think GCF plays an absolutely indispensible role.”

A native of Cincinnati, Bill resides downtown and enjoys what it has to offer.

“I can’t express how much I look forward to my non-working hours now,” he said. “Everything is at your fingertips and it is such a non-hassle to do things. I think it just roots you to the community so much more. I feel so much more connected to the community being in this area.”

Bill raised his three adult children, Andy, Danny, and Sarah, to understand the importance of giving back. Each of them has done some type of volunteering with their dad, whether it’s raking leaves for People Working Cooperatively, helping with Hurricane Katrina relief, or serving food at Nast Trinity United Methodist Church. Bill said his kids also know he has a future fund at GCF and that it is designed for them to give grants to nonprofits.

“I don’t know what percentage of the community gives back, maybe 20 percent in any community, but if you could take that percentage to 25 percent, it could transform our world,” he said.

Well said by a man who spends Monday mornings changing a young girl’s world with words.

Bill Montague was the recipient of GCF’s 2011 Bridge Builder Award. The award is given annually to a professional advisor who has been a supporter of the Foundation in multiple ways over many years.
Brooke Ungerbuehler’s boss made her cry. Brooke is an employee of ASAP Event Advertising, a company that provides temporary signage and advertising displays for retail chain stores.

Meeting owner Mark Phillips, one would be surprised by this – he’s a nice man who allows his employees to bring their dogs to work. He’s also the same person who decided to show his six employees his gratitude as the 2011 Thanksgiving holiday approached.

“The last few years have been difficult for many small businesses, including ours,” Mark said. “As we were winding down 2011 and approaching Thanksgiving, I felt very humbled and experienced this indescribable prompting to demonstrate to our employees how thankful I was for them.”

Mark and his wife Betsy gave each employee the opportunity to gift $1,000 to a charity of their choice through the Phillipses’ donor advised fund at GCF. The only stipulation was that each person had to research the gift and talk about their choice at ASAP’s Thanksgiving luncheon.

“I don’t have the means to give that much and the opportunity was just awesome,” Brooke said, explaining her tears. “We were all able to donate to a place close to our hearts. I gave my money to the American SIDS Foundation. I had a friend who had experienced personal tragedy around the time we were given this opportunity so I wanted to feel like I had played my part in helping families also going through this.”

For Betsy Findlay, it was a way to give back to Springer School and Center for making a difference in her life.

“As we were winding down 2011 and approaching Thanksgiving, I felt very humbled and experienced this indescribable prompting to demonstrate to our employees how thankful I was for them.”

While Mark’s title at ASAP is Chief Attention Getter, he doesn’t necessarily feel this way about his personal life, especially his charitable giving. Both he and Betsy believe they are simply “stewards of the resources” they’ve been given.

“The motivation isn’t for attention,” he said. “The greater good that can come of things like this is that it is an opportunity for people to think about their blessings and to consider helping others in need.”

“You don’t give out of guilt,” Betsy Phillips added. “You give out of a desire to give. The Bible says, ‘God loves a cheerful giver.’ If you’re not going to be cheerful, don’t give it.”

This sentiment inspired the Phillipses to establish a GCF fund in 2005. And GCF’s support made their Thanksgiving plan easy to orchestrate.

The Phillipses and the ASAP staff said the experience made them a closer team. Besides talking about their charitable gift, each person shared what they were thankful for in 2011.

“The investments you make in organizations and people never lose their value,” Betsy Phillips said.

Sounds like valuable and cheerful investment advice.
Connecting
People and Places

We sat down with Dr. Monica Mitchell, Thriving People Advisory Committee co-chair, to talk about our new strategic grantmaking framework rolled out in 2012. (See pages 4 and 5.) GCF’s volunteers and Community Investment staff worked closely on its development.

Dr. Mitchell works on community engagement and research, program evaluation, and health and wellness promotion at Cincinnati Children’s Hospital Medical Center.

**What do you find exciting about the new framework?**

I think it gives us priorities to guide our work and allows us to communicate to the broader community – “here’s what GCF sees as community priorities and here’s an opportunity for you to align with our work.” GCF is also aligning with other funders that have the same priorities. (For example, United Way, The Strive Partnership, Agenda 360, Vision 2015.) It’s a very smart way to leverage the funds GCF has. GCF can invest its money along with other partners and have a greater impact beyond the Foundation’s resources.

**What do you think will be the biggest change as a result?**

I think in terms of outcomes, you have a chance to make a greater impact. It allows those applying for grants to be more clear. “While we may have three or four priorities, we’re coming to GCF with our health and wellness priority because that’s the one place where we most clearly align with what you’re doing.” Everyone can focus on win-wins and common agendas.

**What comes to mind when you hear the words Thriving People and Vibrant Places?**

It makes me think of communities and neighborhoods that are moving forward. In spite of economic conditions, or limitations, wherever that community is, it’s moving in the right direction.

**When you think of a prosperous Greater Cincinnati region, what do you imagine?**

I think it’s one that holds a bright future in terms of economics, especially for those who are up and coming, college graduates, those just finishing high school. Prosperous sounds futuristic, something that is hopeful for the future. It’s also a very hopeful term, something you are planning to happen as a next step. I think all these things are true in Cincinnati. You know when I first moved here, I was hesitant to call it home because I was thinking I would move back to the South. But now, there is nowhere else I’d rather live. When I moved here I saw Cincinnati as being very conservative but I think Cincinnati is one of the most progressive cities there is in terms of how we think about making change and impact. I think that GCF and its partners have a lot to do with that.

**What are we looking to achieve through our community investment?**

Our two top things are that we want people and places to thrive. I think the grantmaking framework speaks for itself. If we do all this, Cincinnati will thrive and we will have a better region.

**How do you see this as a way to mobilize our donors?**

I think it helps donors direct their funds more strategically according to their own interests and philosophies.

**Is there anything you want to add?**

I think the framework will be refined over time as we learn and I think the community will also evolve to better align to the priorities. GCF really invested in this process and we had great facilitators and good templates to work from. It’s clear this is a high priority for the Foundation, not just to do it but to get it right and ultimately result in better grantmaking and positive impact for the community.
A conversation about sports led to new careers for Gerry and Kate Greene.

“I was about to retire from my global job at Procter & Gamble,” Gerry recalled. “Kate asked a really insightful question: ‘What are you going to do when you retire? You just can’t play softball and golf all the time.’ I thought, ‘you know, why don’t I try law school?’ The first week of classes, I knew this was it. I loved it.”

As Gerry began classes at the University of Dayton School of Law at the age of 59, Kate accepted a position as an administrative assistant at the YWCA of Greater Cincinnati. The couple embarked on their new roles with great enthusiasm. Gerry helped Kate with the YWCA’s art openings by serving as bartender; she attended law school parties with his younger contemporaries. (His fellow students named their softball team Gerry’s Kids.)

“We joke that we both flunked retirement,” Gerry said.

Once he passed the bar, a neighbor suggested Gerry visit Legal Aid Society of Greater Cincinnati, which provides free legal service to economically challenged people. He told the organization he wanted to work part-time for free and there was only one caveat. He wanted to work with family law.

“I think it’s because of Kate’s job and what I’ve learned that I wanted to do family law,” he reflected. “In family law, a lot of our clients are victims of domestic violence.”

He recalls being moved by an exhibit Kate helped organize, “Empty Chairs, Painful Windows,” remembering 165 women killed in a ten-year-period due to domestic violence. “The entire exhibit got to me.”

“Poverty, particularly with domestic violence, is a huge barrier. I always thought if your partner hits you, leave, but then you learn that economically, maybe they can’t. The batterer may bring in the only money in the family and insist that the other partner not work as a means of control. Well, if you are a victim of domestic violence and you have children and haven’t been working, the idea of leaving and going out on your own is intimidating.”

After 47 years of marriage, Gerry and Kate usually arrive at the same conclusion but take a different path.

“I describe it as, I get to ten by counting, one, two, three, four, five … Kate goes, one, eight, six, two, nine and ends up at ten,” Gerry laughed. “She’s the creative half and I’m the ‘to do’ half. She comes up with the idea and I implement it.”

Whether working for free, opening a donor advised fund at GCF, or supporting the people of the community they love, they make a united team.

“It’s a good thing to give back and we want to share that. It’s why we agreed to do this article,” Kate said. “When you really get into the community of Cincinnati and its challenges, you realize that there are opportunities there and you have to step up and help.”
He’s “ga-ga” for our region

He’s produced a performance with Lady Gaga and Yoko Ono, lived in Italy and England, and traveled to 66 countries. Knowing this, it may come as a surprise that David Herriman’s favorite topic of conversation is Greater Cincinnati and its arts community.

A native of Indianapolis, he fell in love with the Queen City at first sight. “I came here… and look at it!” he said. “The river and the green hills! It’s a cultured city, very European in many ways.”

While David maintains a residence in New York City, where he is able to take advantage of the performing arts, he’s most effusive about the arts scene back home in Cincinnati.

“We have such a high level of arts here,” he said. “We have the Ballet and it’s getting better and better. People come from all over the country to see our Opera, it’s so innovative, and the Cincinnati Symphony Orchestra is one of the best in the country. Our Art Museum is one of the best and who else has a two-time Tony Award-winning theatre (Playhouse in the Park)? We have the Ensemble and the Know theatres. And Jackie Demaline (of The Cincinnati Enquirer) says there are 26 other theatres in the city. It’s unheard of.”

“Not only is David on the board of trustees of Cincinnati Playhouse in the Park, Cincinnati Ballet and the Contemporary Arts Center, he is determined to bring attention to Cincinnati’s arts on a national level. In conjunction with ArtsWave, David and Dick Rosenthal hired a New York City company specializing in promoting the arts and are currently working on attaining national press.”

“We need more people coming to the party that can write big checks. And we need the people of Cincinnati to understand how special the arts make our city.”

New York City company specializing in promoting the arts and are currently working on attaining national press.

He explains the motivation behind his efforts – he believes national press will remind locals to be proud of the arts community and in turn, will increase support.

“We need more people coming to the party that can write big checks. And we need the people of Cincinnati to understand how special the arts make our city.”

David said GCF makes it easy for him to support his interests and he feels secure about his future legacy.

“My donor advised fund is so easy to deal with – that’s what I love,” he said. “I decide to support an arts organization, I send my grant request to GCF and lo and behold, there it is.”

“It’s made estate planning so easy too. I can set up a fund at GCF, asking that they follow certain guidelines for that fund, and feel secure that they will pay attention and it will be done.”

At the time of this interview, David and his dog, Butch, were preparing to go to New York City for a couple of weeks. He was certain his favorite subjects would come up while there.

“I just bore people to death, talking about Cincinnati and the arts,” he laughed.
PHOTO: Cindy Herrick, CCAC Board President and Ruth Dickey, CCAC Founding Executive Director.
Dreams Do Come True

The first time Ruth Dickey saw the Clifton Cultural Arts Center (CCAC), it was “a big empty building that had been vacant for two years, surrounded by dead, scary trees.” But Ruth, “a sucker for big ambitious dreams,” didn’t find it hard to leave Seattle to become the CCAC’s Founding Executive Director.

“I think I was able to see from all the way across the country that there was something special about this organization and this group of people and how much they love this dream,” she said.

Fast forward four years and this huge building is the pulsating center of Clifton and surrounding communities. On any given day, Pilates students may walk through an art opening on their way to class, or the halls vibrate with music, the laughter of young ballerinas, or the whir of sewing machines.

The idea for CCAC evolved in 2004 during the Cincinnati Public Schools’ community engagement process and discussions concerning the former Clifton School.

“We had big dreams for it,” said CCAC Board President Cindy Herrick. “It’s a huge building – 53,000 square feet – and the idea was to have a thriving hub of programming for the community. And when we say community we’re talking about the regional area, with an emphasis on the five miles around us.”

A perfect example of this is the “Wednesdays on the Green” summer music series. Adults and children from neighborhoods around the region come to picnic, dance, make friends, and enjoy music.

“I think I was able to see from all the way across the country that there was something special about this organization and this group of people and how much they love this dream.”

“Well when we advertise that series, we put posters in Laundromats and check cashing places to make sure people who might really appreciate access to a free performance series have a chance to hear about it,” Ruth said. “And it’s one of the reasons we put it on the front lawn. We wanted to send a clear message that everyone is welcome, this is a free event.”

“What we want most is this building to be vibrantly used and be like a community living room where people are coming together and having exceptional experiences that connect them to art, and to themselves and to one another in new ways,” she added.

It’s working. In 2011, 2,725 people enjoyed “Wednesdays on the Green.” Forty percent of those attending were not from the local zip code. Overall, 15,646 people enjoyed events, exhibits and classes at CCAC. There were 77 community events, including four art fairs, poetry readings, improv shows, a candidate forum, concerts, book launches and parties. There were ten art exhibits. More than 150 volunteers gave 1,000 hours and four local arts organizations became tenants.

Sound impressive? GCF’s Senior Program Officer Jim Huizenga thinks so. He said CCAC is emblematic of GCF’s new grantmaking framework, particularly in the area of cultural vibrancy.

“When we look at what we want to accomplish, we’re looking to engage people in the arts and CCAC beautifully facilitates people coming together and interacting with those they might not interact with otherwise,” Jim said. “It is making a key contribution to the vibrancy of that community.”

The original deed for the land for Clifton School, built in 1906, stated it be used to “promote fine arts, science and literature.”

Big ambitious dreams do come true.

A grant from GCF allowed the CCAC to hire its executive director. A 2011 grant will fund a full-time events manager. CCAC has also received support from the Weathering the Economic Storm initiative and GCF’s private foundation clients.
# Financial Stewardship

## Balance Sheet

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## Income Statement

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<td>$47,573,235</td>
<td>$62,471,905</td>
</tr>
<tr>
<td>Investment Appreciation (Depreciation)</td>
<td>(14,329,396)</td>
<td>33,356,914</td>
</tr>
<tr>
<td>Investment Income (Net of Fees)</td>
<td>10,850,762</td>
<td>10,728,503</td>
</tr>
<tr>
<td>Other Revenue</td>
<td>(1,530,819)</td>
<td>475,711</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>$42,563,782</td>
<td>$107,033,033</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants</td>
<td>$60,407,812</td>
<td>$69,513,034</td>
</tr>
<tr>
<td>Administrative</td>
<td>4,349,431</td>
<td>4,482,295</td>
</tr>
<tr>
<td>Other Expenses</td>
<td>494,376</td>
<td>439,105</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>$65,251,619</td>
<td>$74,434,434</td>
</tr>
</tbody>
</table>

| Change in Net Assets                  | ($22,687,837)   | $32,598,599     |

*Our 2011 financial statements, audited by Clark, Schaefer, Hackett & Co., can be found in the Financial Information Section of our website at gcfdn.org. As a result of the 2011 financial statement audit, some 2010 values were reclassified.*

## Investment Allocation

- **Cash & Fixed Income**: 35.9%
- **All Cap Equity**: 38.5%
- **International Equity**: 21.8%
- **Emerging Markets**: 3.8%

GCF’s Investments Committee sets long-term asset allocation ranges and re-evaluates them periodically. Our investment managers increased fixed income/cash holdings from 26.6% to 35.9% between 2010 and 2011.

## Investment Performance

<table>
<thead>
<tr>
<th></th>
<th>1 Year</th>
<th>3 Year</th>
<th>5 Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>GCF</td>
<td>-1.4%</td>
<td>11.4%</td>
<td>0.5%</td>
</tr>
<tr>
<td>GCF Blended Benchmark*</td>
<td>-0.5%</td>
<td>11.6%</td>
<td>1.0%</td>
</tr>
</tbody>
</table>

*GCF’s blended benchmark consists of 35% Russell 3000 Index, 25% MSCI World ex-US Index, 5% MSCI Emerging Markets Free Index, 20% Barclays Capital Aggregate Bond Index, 5.0% Barclays Capital TIPS Index, and 10% Barclays Capital US Credit Index.

GCF’s shift toward fixed income securities, to mitigate risk, resulted in 2011 performance that was slightly below benchmark.
The Greater Cincinnati Foundation would like to welcome the following new funds established in 2011.

**Donor Advised Funds**
- Abby Jo Fund
- Anness Family Fund (MLCCF)
- Anonymous Fund KK
- Anonymous Fund SS
- Anonymous Fund VV
- Jim and Vivienne Bechtold Family Fund
- Rosemary Bloom Gifting Fund
- Claire and JoJo Busam Fund
- Joe Busam Foundation – Charles Busam
- Joe Busam Foundation – Mary B. Cornwell Fund
- Joe Busam/Ulrich Family Fund
- John A Busam Family Fund
- JoJo Busam-Kelly Family Fund
- Caserta Family Charitable Fund
- Keith A. and Mary Pat Cheesman Charitable Fund
- Tom and Mary Ellen Cody Family Fund
- Corcoran Fund
- Frederick and Ruthie Ferris Fund
- Virginia, George, Patricia and Thomas Hancock Family Fund
- Mark and Margie Hauser Family Fund
- Kenneth D. Heldman and Felicia H. Zakem Family Fund
- Ellen Graydon Hill Fund
- Hughes Alumni Foundation Fund
- Morgan Judd Memorial Fund
- Kennerk Family Foundation Fund
- Lisa and Steve Knutson Family Foundation Fund
- League of Women Voters of Clermont County Fund (CLER)
- Mack Fire Inc. Fund
- Maly Family Fund
- Mayernik Family Fund
- Keith Murrell Fund (CLER)
- Robert and Gladys Ortner Family Foundation Fund
- Carl Parrott and Molly Katz Fund
- Perfection Group Foundation Fund
- William Price Family Foundation Fund
- Thomas D. Reik Fund
- Alex and Diane Resly Fund
- David and Cheryl Schildmeyer Family Fund
- David and Andrea Singer Fund (MLCCF)
- Spanbauer Family Fund
- Succo Family Fund
- William H. Thie Fund
- Trenwa Scholarship Fund
- Venus Goddess Fund for Education (P&G)
- Richard L. and Debbie L. Westheimer Family Fund

**Field of Interest Funds**
- John and Roberta Michelman Fund II
- Mary Julia Mullikin Smith Memorial Fund

**Designated Funds**
- Eva Jane Romaine Coombe Fund for the Cincinnati Shakespeare Company
- F. John and Jeanne G. Derrick Fund
- Evers Mt. Notre Dame High School Fund
- Evers St. Boniface Church Fund
- Future Fund (UW)
- Greene Fund for Lavatus Powell Urban Students Program

**Scholarship Funds**
- Adoption Professionals Scholarship Fund

**Unrestricted Fund**
- Jerome A. and Helen C. Heldman Fund

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CLER signifies funds that are part of the Clermont County Family of Funds.
MLCCF indicates a Merrill Lynch Community Charitable Fund.
P&G signifies funds that are part of the Procter & Gamble Family of Funds.
UW indicates funds that are part of an endowment partnership between GCF & United Way.
Communications & Marketing Group
Elizabeth Reiter Benson, APR
Vice President for Communications & Marketing
Melissa K. Currence
Interactive Media Project Manager
Julia A. Mace
Communications Officer
Patricia M. Ries
Communications and Event Coordinator

Finance & Administration Group
J. Scott McReynolds
Vice President for Finance & Administration
Michele A. Costello
Operations Manager
Joy A. Englert
Senior Finance Associate
Janis C. Holloway, CPA
Controller
Melissa Krabbe, CPA
Senior Accountant
Leah M. Porter
Office Services Associate

Community Investment Group
Shiloh Turner
Vice President for Community Investment
Tara Behanan
The HealthPath Foundation of Ohio Administrative Coordinator
Lori A. Beiler
Coordinator, Grants Management
Karen L. Bond
Grants Manager
Jennifer A. Geisheimer
Grants Manager
James D. Huizenga
Senior Program Officer
Robert Killins, Jr.
Program Director, Vibrant Places
Helen J. Mattheis
Program Director, Thriving People
LaToya L. Moore
Program Officer
Kay Pennington
Community Investment Coordinator
Raymond F. Watson
Senior Program Officer
Theresa R. Wukusick
Executive Director, The HealthPath Foundation of Ohio

Giving Strategies Group
Amy L. Cheney, CPA
Vice President for Giving Strategies
Tara Behanan
Giving Strategies Coordinator
Meghan Cummings
Development Officer, The Women’s Fund
Vanessa A. Freytag
Executive Director, The Women’s Fund
Margaret L. Gaither
Senior Giving Strategies Officer
Linda Hillyer
Giving Strategies Assistant
Phillip P. Lanham
Director of Donor Relations
Barb Linder
Women’s Fund Coordinator
Mary R. Pitcairn
Giving Strategies Officer
Suzanne M. Rohlfs, Esq.
Director of Professional Advisor Relations
Joe Saylor
Director of Development
You can find more information about us on our website. There you will find:

- Listing of all funds managed by GCF
- Responsive grants made in 2011
- Complete audited financial statements and IRS Form 990
- GCF’s volunteer committees, advisory boards and staff
- Stories about our impact in the community
- Complete grant guidelines
- Information about the Mashburn Impact Center, a meeting facility for nonprofits

Get Connected.

Go to our homepage to sign up for our e-news.

You can also find us on Facebook, Flickr, Pinterest and follow us on Twitter (GRCinciFdn).

CREDITS

This report was produced by The Greater Cincinnati Foundation.

Graphic Designer: Sarah K. Hoctor, LLC
Photography: Mary Strubbe Photography
Printing: Queen City Printing

Snap this QR code with your mobile phone to see supplemental materials from this report, including videos and photos. You can also go to gcfdn.org/annualreport
IN MEMORIAM

GCF would like to remember some of our good friends who passed away since our last report.

Fr. Michael D. Beatty
Patricia Borland
2007 Devou Cup recipient
Nadine M. Brunner
Charles Drackett
Deanna Z. Gottschalk
John Hyler
Morgan Judd
Dr. Stanley M. Kaplan
Carl H. Lindner Jr.
Manuel D. Mayerson
Mary Middleton
Reverend Fred L. Shuttlesworth
civil rights leader
John G. Smale
former GCF board member
David Stolberg
Peter J. Summe
Robert Trunick
Mary K. Woolford

The Greater Cincinnati Foundation Vision

CORE VALUES AND BELIEFS

We believe in the power of philanthropy to change the lives of people and communities.

We are compelled to inspire charitable giving in the Greater Cincinnati region.

We are passionate, visionary leaders committed to achieving extraordinary results by collaborating with others.

We believe it is essential to measure and share with our benefactors the difference we make in the community.

We are exemplary stewards of charitable resources, operating with the highest standards of integrity.

We embrace the benefits of diversity and inclusion of all people in our organization and in our community.

WHAT WE DO

The Greater Cincinnati Foundation helps people make the most of their giving to build a better community. We believe in the power of philanthropy to change the lives of people and communities. As a community foundation, GCF creates a prosperous Greater Cincinnati by investing in thriving people and vibrant places. An effective steward of the community’s charitable resources since 1963, the Foundation inspires philanthropy in eight counties in Ohio, Kentucky and Indiana.