Akron Community Foundation seeks to improve the quality of life in the Greater Akron area through the development of organized philanthropy. To fulfill this mission, the foundation is committed to:

- Advising donors in the areas of their particular concerns and assisting them in achieving the most beneficial results.
- Performing as a responsible solicitor and prudent manager of philanthropic assets created through charitable gifts and bequests.
- Demonstrating community leadership by seeking innovative programs and by acting as a catalyst in identifying, problems and sharing information with other organizations.

This annual report is available online at www.akroncommunityfdn.org/publications.
The generosity of thousands of donors continues to build community philanthropy through the foundation. This year, $6,754,205 has been reinvested in the community through grants to 843 vital nonprofit programs and projects. Over its now 50 year history, foundation assets have grown from $1 million to more than $131 million, positioning today’s Akron Community Foundation to make an even greater impact on our quality of life.

The issues that affect our community are changing rapidly and the challenges are important to our future. There is local concern over attracting and retaining not only current graduates but also keeping those who have established themselves and their families in this area. Economic development, regionalism, education and quality of life are all keys to keeping our area strong.

As we enter Akron Community Foundation’s second half century – under the theme of “Vibrant Communities” – I am honored to share my perspective of our organization. It has been a privilege to serve as board chair, and I am pleased to report that Akron Community Foundation continues its leadership role in the development of our community.

With this annual report, Akron Community Foundation begins its 51st year of providing philanthropic service to our community. During the past year, we have recognized the foundation’s cumulative impact and continued growth of resources.

On a personal note, I want to thank Marie Covington, who is departing the board at trustee. For the past nine years, Marie has played an integral role in our growth and has proven to be a dedicated volunteer. Thank you, Marie, for your service.

I invite you to visit or call our office at 330-376-8522, or visit our Web site at www.akroncommunityfdn.org to learn more about Akron Community Foundation and its mission. Each one of you can make a difference.

As you review this report, you will see that the foundation’s grants focus on meeting the challenges and changing needs of our area while touching our lives every day. It is through the support of our donors that the foundation is able to carry forward its mission. I am privileged to work with you, the foundation’s board and a very competent staff as we continue to keep our community strong and vibrant.

I would like to congratulate the outstanding professional staff and the board of trustees for their hard work in advancing the foundation’s objectives. Under Jody Bacon’s leadership, our assets continued to grow, which enabled the foundation to distribute grants throughout the community. We also expanded our public relations initiatives through monthly, full-page “advertorial” pieces in the Akron Beacon Journal that showcased the foundation’s work.

Moving forward, the board is committed to conducting a dialogue on the foundation’s strategic plan to address the changes that community foundations around the country are experiencing. It also will address the dynamics of our community and determine how the foundation can remain vital and relevant in this growth process.

Rest assured, your board will work to ensure that Akron Community Foundation continues to build on the legacy of leadership and philanthropy that has characterized its first 50 years.

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Communities are like prisms: They adapt to their environment, colors changing with the light around them.

The Community Fund is much the same. It adapts to our area’s changing needs. It is permanent and flexible, allowing the foundation’s board of trustees to respond to emerging issues with grants that provide the most value to the community.

Gifts to the Community Fund are unrestricted and support the foundation’s quarterly grantmaking. Each quarter, the board of trustees focuses on a different grantmaking area. After evaluating all applications, it awards grants to qualified nonprofit 501(c)(3) organizations offering the most useful and timely services to residents. Preference is given to programs that create opportunities for collaboration and promote proven ways of meeting residents’ needs.

Continuing donations of all sizes to the Community Fund help the foundation respond to the changing needs of Summit County. Gifts to the Community Fund are welcome in any amount, and can include gifts of cash, publicly traded securities, closely held stock, insurance, real estate, retirement plans and other readily marketable gifts.

Donors can choose to make a gift as a memorial or tribute to honor a loved one, friend or colleague. For more information or to make a contribution to the Community Fund, call the foundation office at 330-376-8522, or visit www.akroncommunityfdn.org.

Community Fund grants were made possible by gifts to the Community Fund and the following undesignated funds:

- Adam Fund
- Alcohol/Drug Abuse Prevention Partnership Program
- Jean S. and Thomas J. Amer Fund
- V.E. (Tom) Atkins Fund
- Dick and Chris Chenoweth Fund
- This City Reads Fund
- Charles C. and Dorothy S. Dilley Fund
- Lisette Ertel Fund
- John L. Feudner Jr. Fund
- Frances H. and Paul A. Frank Fund
- Decker Endowment Fund
- Charles C. and Dorothy S. Dilley Fund
- Lisette Ertel Fund
- John L. Feudner Jr. Fund
- Frances H. and Paul A. Frank Fund
- Gaia Fund
- Lillian D. and Lincoln H. Giles Fund
- Herminie Z. Hansen Fund
- Lucille Scott Harris Fund
- Vivienne S. and Russell R. Johnson Family Fund
- Kathleen Joyce Fund
- Arthur Kelly Fund
- John S. Knight Fund
- William C. Krisher Fund
- Maggie & Jerry Lipman-Tukin Olam "Repair the World" Fund
- W. Bishop & Elizabeth C. McIntosh Fund
- The Burton D. Morgan Foundation Fund
- Pat and Alan Ockene Fund
- Ohio Charitable Fund
- C. Colman Gibson Polkey Fund
- Polkey Fund
- Helen S. Robertson Fund
- James G. Robertson Fund
- Roush Memorial Fund
- Sanatorium Contingent Fund
- Snow Foundation
- Richard W. & Charlotte E. Staiger Fund
- George Stevens Fund
- Ronald L. Stiles Fund
- Trustees Annual Giving Fund
- Georgia Vioran Fund
- Emma Vioran Fund
- William Wallace Fund
- L. Frank & Angela M. Wilson Fund
- William C. and Betty J. Zekan Fund
- Muriel A. Zodrow Fund

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Community Fund grants were made possible by gifts to the Community Fund and the following undesignated funds:

- Arts & Culture
- Civic Affairs
- Health & Human Services
- Education

During the fiscal year April 1, 2005, to March 31, 2006, 96 Community Fund grants totaling $1,343,659 were awarded in the areas of:

- Arts & Culture - $298,803
- Civic Affairs - $298,833
- Health & Human Services - $508,410
- Education - $237,613

Upcoming grant deadlines:
- January 2 - Education
- April 1 - Arts & Culture
- July 1 - Civic Affairs
- October 1 - Health & Human Services
The color, vibrancy and emotion of the arts in Summit County are undeniable. Every year, grants to local arts and culture organizations cause children to sing, toes to tap and minds to think beyond the everyday.

This fiscal year, 24 organizations received grants totaling $129,803 for their local arts and culture programs.

GroundWorks Dancetheater, founded in 1998, is a contemporary dance company known for collaboration, education and performances in non-traditional settings. A foundation grant funds the group’s Northside Ice and Coal Factory Complex performances, University of Akron Dance Institute residency and educational programs in local schools.
The spirit of Greater Akron resonates through local civic affairs programs. From the Cuyahoga Valley to downtown, citizens are working together to create a safer, cleaner and more accessible Summit County. Foundation grants ensure their fruits extend to current residents and future generations.

This fiscal year, 19 organizations received grants totaling $298,833 for local civic affairs programs.

- Akron Area Pride Collective
  - Akron, $10,000
- Akron Rotary Camp for Special Children Inc.
  - Equipment and facility upgrades, $8,510
- Center for Restorative Justice of North Central Ohio Inc.
  - Restorative Justice Program for Summit County juveniles, $4,300
- City of Akron
  - 2006 Neighborhood Partnership Program, $75,000
- Cuyahoga Valley Countryside Conservancy
  - Downtown Akron Farmers’ Market, $5,000
- Cuyahoga Valley National Park Association
  - Junior Ranger program, $15,000
- Downtown Akron Partnership Inc.
  - Tenth annual First Night Akron celebration, $7,500
- Good Shepherd Athletic Club
  - Equipment and program support, $10,000
- Keep Akron Beautiful
  - 2005-2006 Flowerscape program, $10,000
- Let’s Grow Akron Inc.
  - 2005 community gardening program, $10,000
- North Coast Community Homes Inc.
  - Cedar Street apartment renovation, $20,000
- Northeast Ohio Technology Coalition (NorTech)
  - “OneNEO” high-speed broadband network for Greater Akron, $25,000
- Service Corps of Retired Executives (SCORE) Association – Akron Chapter
  - Training and workshop support, $5,000
- Sisters of Saint Dominic of Akron, Ohio
  - 2006 Earth Camp at Crown Point Ecology Center, $15,000
- Summit County Prosecutor’s Office
  - Introduction to Criminal Justice Project’s Middle School Mock Trial Pilot, $10,523
- Summit County Workforce Policy Board
  - Building capacity and awareness of The Job Center, $30,000
- Summit Portage Leadership Institute
  - Leadership training for Summit County high-school girls, $7,500
- Trust for Public Land
  - Pond Brook conservation, $15,000
- University Park Development Corporation
  - Capacity building, $20,000

The key to local efficiency is connectedness. Northeast Ohio Technology Coalition (NorTech) is working to connect Greater Akron’s government, healthcare, education and cultural organizations wirelessly to reduce service duplication and maximize local resources. A foundation grant funds its “OneNEO” broadband project.
The energy and vitality of Greater Akron depends greatly on the health and well-being of its citizens. Every year, Akron Community Foundation makes grants to programs that reach all the areas of our community, making us all stronger as a result. This fiscal year, 31 organizations received grants totaling $508,410 for local health and human services programs.

Abstinence - The Better Choice Inc. Abstinence education programs $10,000
Access Inc. Access Inc. Emergency Shelter Program $10,000
American Cancer Society Inc. Walk to Learn program $8,000
American Heart Association - Akron District Area Heart-healthy information for African-Americans $10,000
Alzheimer's Disease and Related Disorders Association Inc. Safe Return program for Summit County Alzheimer's patients $8,500
American Community Health Examination Dental Clinic $100,000
Akron Blind Center and Workshop Inc. Independent Living Program $7,500
Akron Canton Regional Foodbank Direct Distribution site at Salvation Army East Akron $12,000
American Community Foundation Millennium Fund for Children Grantmaking $100,000
Akron Community Health Examination Dental Clinic $100,000
Capital campaign $100,000
Akron Community Health Examination Dental Clinic $100,000
Children's Hospital Medical Center of Akron Trauma support services for Summit County Children Who Witness Violence Program $10,000
Children's Health Alliance Inc. Children's support services for Summit County Children Who Witness Violence Program $10,000
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Christ Child Society School clothes for needy children $10,000
Community Drug Board Inc. Project THRIVE truancy and substance-abuse prevention program $19,910
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East Akron Neighborhood Development Corp. Emergency home-repair program $7,500
Good Neighbors Inc. Good Neighbors Inc. Food Center emergency food-assistance program $20,000
Good Samaritan Hunger Center Inc. Good Samaritan Hunger Center Inc. U.S.D.A. food and provisions $5,000
Greater New Orleans Foundation Hurricane recovery $10,000
H.M. Life Opportunity Services Children's support services $10,000
Healthy Connection Network Access to Care program $20,000
Law Enforcement Foundation Inc. DARE and School Resource Officer training and certification $3,000
Mobile Meals Inc. Mobile Meals Inc. Foundation Home-delivered meal program $15,000
National Alliance for the Mentally Ill of Summit County Household items for Community Support Services clients $15,000
Opportunity Parish Ecumenical Neighborhood-Ministry (OPEN M) Summit County Free Clinic $20,000
Portage Path Community Mental Health Center Medication Clinic $15,000
Say Yes to Tennis Indoor court time $12,000
Stewart's Caring Place Inc. Stewart's Caring Place Inc. Free cancer wellness programs for children $8,000
Sudden Infant Death Network of Ohio Safe Sleeping educational materials $7,000
Summit County Children Services Board Beds for Kids program $5,000
Summit County SAFER KIDS Coalition Child Safety Seat Inspection Station $10,000
Young Men’s Christian Association of Akron Phoenix Day Curfew Program $20,000

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Education is dynamic by its very nature. Through grants made during the education quarter, Akron Community Foundation helps to perpetuate a lifetime of learning in all corners of the community – from the classroom to the boardroom.

This fiscal year, 19 organizations received grants totaling $237,613 for local education programs.
Established in 1999, the Millennium Fund is a partnership of the foundation and the Akron Beacon Journal. Each year, it makes grants of up to $2,000 to children’s groups throughout the Beacon Journal circulation area. The goal is to support grassroots programs where even a small grant can make a difference.

The Millennium Fund accepts applications through September 1.

For more information or to contribute to the fund, contact Akron Community Foundation at 330-376-8522 or visit www.akroncommunityfdn.org/millennium.

Many children on free or reduced lunch plans lack much-needed nutrition when they’re not in school. A $2,000 grant to Akron-Canton Regional Foodbank’s Backpacks for Kids program ensures students have the food they need to eat well on the weekends.

The new millennium promises an even brighter future for local youth, and the Millennium Fund for Children is a conduit to make that happen.
Former Akron Urban League leader Vernon L. Odom’s view of Greater Akron was a prismatic one. By recognizing – and supporting – the many diverse colors of our community, the Vernon L. Odom Fund of Akron Community Foundation perpetuates his vision of racial harmony for a new generation of Summit County residents.

The fund awards grants to nonprofit organizations that serve Summit County’s minority population and promote racial harmony. Awards target programs with innovative or non-traditional strategies for solving problems prevalent in the minority community.

The Vernon L. Odom Fund accepts applications through April 15. For more information or to contribute to the fund, call Akron Community Foundation at 330-376-8522 or visit www.akroncommunityfdn.org/odom.

When students return from summer vacation, most spend almost their entire first month back trying to recapture the skills learned – and lost – from the year before. Project All Reading Children keeps Twinsburg students sharp on their math and reading skills during its Summertime FOCUS program.

The Vernon L. Odom fund promotes racial harmony throughout Summit County.

The fund awards grants to nonprofits organizations that serve Summit County’s minority population and promote racial harmony. Awards target programs with innovative or non-traditional strategies for solving problems prevalent in the minority community.

The Vernon L. Odom Fund accepts applications through April 15. For more information or to contribute to the fund, call Akron Community Foundation at 330-376-8522 or visit www.akroncommunityfdn.org/odom.

This fiscal year, eight grants totaling $1,067 went to support local programs for women and girls:

- Asian Services in Action Inc. $500
- The Butch Reynolds Care for Kids Foundation $1,000
- Good Shepherd Athletic Club $952
- The Greater Akron Laos Association For Kids (Fiscal Agent: International Institute) $1,000
- Making Education Reform Imperative Today Inc. $1,000
- Project All Reading Children’s Inc. $1,000
- Summit Lake Neighborhood Association (Fiscal Agent: South Street Ministries) $1,000
- Urban Vision $1,000

For more information or to contribute to the fund, call Akron Community Foundation at 330-376-8522 or visit www.akroncommunityfdn.org.net.

Women’s Endowment Fund

For more than 100 years, the women of Greater Akron have had a vivid history of shaping the education, economics, politics and philanthropy of our area. This spirited legacy continues in the form of the Women’s Endowment Fund of Akron Community Foundation.

This fiscal year, eight grants totaling $19,663 went to support local programs for women and girls:

- American Heart Association - Akron District Area $2,233
- Boys and Girls Clubs of Summit County $3,000
- Copley High School, Copley-Fairlawn City School District $2,500
- Cuyahoga Valley Career Center $1,333
- H.M. Life Opportunity Services $5,000
- International Institute of Akron Inc. $3,000
- Mustard Seed Development Center $11,000
- Ohio Presbyterian Retirement Services (Rockynol) $8,000

American Heart Association - Akron District Area
Boys and Girls Clubs of Summit County
Copley High School, Copley-Fairlawn City School District
Cuyahoga Valley Career Center
H.M. Life Opportunity Services
International Institute of Akron Inc.
Mustard Seed Development Center
Ohio Presbyterian Retirement Services (Rockynol)
In 1998, a group of energetic women discussed starting a women's endowment fund in Medina County to promote philanthropy and improve the quality of life for women and children in their area. In 2000, their vision became a reality.

The Medina County Women's Endowment Fund supports women and children in Medina County. In 1998, a group of energetic women discussed starting a women's endowment fund in Medina County to promote philanthropy and improve the quality of life for women and children in their area. In 2000, their vision became a reality. The Medina County Women's Endowment Fund supports women and children in Medina County. In 1998, a group of energetic women discussed starting a women's endowment fund in Medina County to promote philanthropy and improve the quality of life for women and children in their area. In 2000, their vision became a reality.

Medina County has much to offer in the way of parks and nature reserves. Now, more young experts can explore more and see a different perspective. It's great that the Medina County Women's Endowment Fund makes this program possible.

Medina County is an historic area with a dynamic role in Northeast Ohio's future. For this reason, the Medina County Community Fund was established in 1994 as a permanent philanthropic endowment and an affiliate fund of Akron Community Foundation.

Today, this fund continues to improve the quality of life for Medina County residents. Every year, its income supports a wide range of cultural, educational, health and human services programs of the county's many nonprofit organizations.

The Medina County Community Fund accepts applications each year through April 1. For more information or to contribute to the fund, call 1-800-476-4993 or visit www.akroncommunityfdn.org/medina.

This fiscal year, 17 grants totaling $49,946 went to support the arts and culture, education, and health and human services of Medina County:

- Alzheimer's Disease & Related Disorders Association Inc. $3,000
- Big Brothers & Sisters of Summit & Medina County $2,000
- Birthcare of Medina County $2,000
- Friends of Medina County Parks Inc. $2,300
- Hands Across Medina County Foundation $4,500
- Medina County Rape Crisis Center $3,000
- Medina County School District's Educational Service Center $1,260
- Medina Creative Housing Inc. $5,500
- Wadsworth City School District $1,082
- Wadsworth FISH Organization $962

Medina County has much to offer in the way of parks and nature reserves. Now, more young experts can explore more and see a different perspective. It's great that the Medina County Community Fund makes this program possible.

The Medina County Women's Endowment Fund accepts applications through June 1. For more information or to contribute to the fund, call 1-800-476-4993 or visit www.akroncommunityfdn.org/medinawef.

This fiscal year, three grants totaling $5,900 went to organizations serving women and children in Medina County:

- The Fred Hargrove Children's Theatre Initiative summer program with Weathervane Community Playhouse teaches Medina County children ages 4-11 the ins and outs of set and costume design, pantomime, sound effects and improvisational acting. A grant from the Medina County Women's Endowment Fund made this program possible.
- Hands Across Medina County Foundation $900
- Medina County Performing Arts $2,000
- Young Women's Christian Association: $2,000

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Medina County has much to offer in the way of parks and nature reserves. Now, more young experts can explore more and see a different perspective. It's great that the Medina County Community Fund makes this program possible.
Neighborhoods: they’re the building blocks of any community. Together they make up the unique fingerprint of Greater Akron.

Since 1999, Akron Community Foundation has partnered with the City of Akron on the Neighborhood Partnership program, committing $100,000 annually for grants to small, high-impact grassroots programs. Together, they have empowered neighborhood organizations to make a positive difference in Akron’s many diverse communities.

Each year, foundation staff and representatives from the City’s Department of Planning and Urban Development review applications based on the quality of the proposed project, neighborhood participation, the ability to build upon existing strengths and assets, and the neighborhood’s matching contribution. During the past fiscal year, Neighborhood Partnership grants totaling $223,824 were awarded to 49 neighborhood programs. Neighborhood Partnership applications are accepted through November. For an application and a full list of this year’s grant recipients, call the City of Akron Department of Planning and Urban Development at 330-375-2090.

Summit County’s success starts with educated students, and the Hudson Public School Endowment Fund of Akron Community Foundation plays a key role in creating a vibrant culture of learning.

Donald C. Barlow, a 1933 graduate of Hudson High School, established the fund in 1990 to honor his wife, Emily Pierce Barlow. Today, the Hudson Public Schools Endowment Fund includes 16 scholarship and award funds.

Marion C. Albee Education Scholarship
Emily and Donald Barlow Scholarship
Helen Barlow Fine Arts Scholarship
Bicentennial Scholarship
Harry D. Bubb Prize
Arthur Caniglia Scholarship
Scott Case Memorial Award
Les Dingledine Memorial Scholarship
Raymond Marshall Hyser Sr. Memorial Scholarship
Pauline Klupinski Memorial Scholarship
Charles D. Miller Leadership Grant
Charles B. Miner Scholarship
Burton D. Morgan Foundation Scholarship
June Young Pak Memorial Scholarship
Dorothea Snyder Partners in Education Grant
Daniel & Jason Stevenson Extracurricular Achievement Award

To be eligible for grants or scholarships from the Hudson Public Schools Endowment Fund, student and staff applicants must be enrolled and have graduated from or be employed by Hudson City Schools. For more information or to contribute, contact Hudson High School at 330-653-1200, or visit www.akroncommunityfdn.org/hudson.
The Gay Community Endowment Fund of Akron Community Foundation exists to facilitate and perpetuate philanthropy that resonates within the gay, lesbian, bisexual and transgender (GLBT) community and Greater Akron as a whole.

The diverse group is dedicated to providing grant funding to organizations and agencies in the Greater Akron area with programs that positively impact GLBT people. The fund also serves as a catalyst for the full participation of GLBT individuals in our society.

The fund’s areas of interest include organizations, programs, agencies and benefitting GLBT youth; arts, health issues, operational needs and programming with a connection to the fund’s mission. It prefers to make grants to organizations where a small grant can make a big difference.

The fund accepts applications through October 15.

For more information or to contribute to the fund, call Akron Community Foundation at 330-376-8522 or visit www.akroncommunityfdn.org/glbt.

During this, the fund’s inaugural grant giving year, two grants totaling $9,000 were used to support programs impacting the GLBT community as well as Breaking Barriers:

- PFLAG Akron
- $1,000
- Mental Health Alliance
- $800

The fund also provided grants to organizations and agencies with programs that positively impact GLBT people.

The Red Cross Fund of Akron Community Foundation raised $705,255, which the American Red Cross Summit County Chapter distributed to devastated areas around the Gulf Coast.

When disaster strikes, Summit County residents are the first to take action. This year’s Hurricane Katrina relief effort was no exception.

The City of Akron, the Akron Beacon Journal, the American Red Cross Summit County Chapter and the Red Cross quickly turned to Akron Community Foundation to pool our area’s relief dollars. The result: more than $900,000 in immediate and lasting assistance.

The Red Cross Fund of Akron Community Foundation raised $705,255, which the American Red Cross Summit County Chapter distributed to devastated areas around the Gulf Coast.

Another fund, the Adopt Biloxi Fund, raised an additional $205,255. The money was used to purchase a refrigerated box truck, delivery van, pallet jack and insurance for the Twelve Baskets Food Bank, which serves Biloxi, Miss., and the eight surrounding counties.

From the Community Fund, the foundation’s board also awarded two grants to aid in the relief effort: a $10,000 grant to the Greater New Orleans Foundation and a $5,000 grant to the Baton Rouge Area Foundation.

The refrigerated box truck purchased with donations to the Adopt Biloxi Fund and Akron Community Foundation will allow the Twelve Baskets Food Bank, which serves Biloxi, Miss., and the eight surrounding counties, to provide assistance.

The Red Cross and Adopt Biloxi Funds provided more than $900,000 in immediate and lasting assistance.

The Red Cross and Adopt Biloxi Funds provided more than $900,000 in immediate and lasting assistance.
Dalton was born in Akron, attended Buchtel High School and graduated from Wellesley College. After she and her husband, Phil, married and returned to Akron, she began her volunteer career with Junior League, an organization that emphasizes volunteerism in the community. Dalton’s organizational spirit and volunteerism have become synonymous with the humanitarian whose name embodies both energy and vitality. For 40 years, former Akron Public Schools Board president and lifelong volunteer Betty Dalton has worked tirelessly to make Greater Akron a better place to live and raise a family.
At the close of fiscal year 2005, Akron Community Foundation and its affiliate funds hold more than $131 million in permanent philanthropic capital. The foundation’s endowment is composed of gifts and bequests from thousands of donors, which are combined to maximize earnings and reduce administrative costs. In 2005, gifts totaling $5.9 million and an annual net return of 16.8 percent helped solidify the foundation’s long-term commitment to Greater Akron. The foundation’s average annualized net investment return has been 11.1 percent each year for the 10 years ending March 31, 2006.

The foundation’s distribution committee approved 843 grants to a number of diverse qualified nonprofit organizations and for post-secondary scholarships. These grants, along with other distributions, totaled $6.9 million. During the foundation’s operating expenses were less than 1 percent of total assets.

### Summary Financial Statements

At the close of fiscal year 2005, Akron Community Foundation and its affiliate funds hold more than $131 million in permanent philanthropic capital. The foundation’s endowment is composed of gifts and bequests from thousands of donors, which are combined to maximize earnings and reduce administrative costs. In 2005, gifts totaling $5.9 million and an annual net return of 16.8 percent helped solidify the foundation’s long-term commitment to Greater Akron. The foundation’s average annualized net investment return has been 11.1 percent each year for the 10 years ending March 31, 2006.

The foundation’s distribution committee approved 843 grants to a number of diverse qualified nonprofit organizations and for post-secondary scholarships. These grants, along with other distributions, totaled $6.9 million. During the foundation’s operating expenses were less than 1 percent of total assets.

### Summary Financial Statements

### Comparative Summary Statement of Financial Position as of March 31, 2006 and 2005

<table>
<thead>
<tr>
<th></th>
<th>March 31, 2006</th>
<th>March 31, 2005</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>7,083</td>
<td>7,425</td>
</tr>
<tr>
<td>Investments (at fair value)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S. Government and agency obligations</td>
<td>17,687</td>
<td>14,317</td>
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<tr>
<td>Corporate bonds</td>
<td>9,065</td>
<td>9,424</td>
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<td>U.S. equities</td>
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<tr>
<td>International equity securities</td>
<td>22,301</td>
<td>20,336</td>
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<tr>
<td>Nontransferable intangible assets</td>
<td>2,433</td>
<td>2,433</td>
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<tr>
<td>Total investments</td>
<td>113,239</td>
<td>97,879</td>
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<tr>
<td>Trust accounts</td>
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<tr>
<td>Third party trusts</td>
<td>9,983</td>
<td>9,785</td>
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<tr>
<td>Pooled life income fund receivable</td>
<td>208</td>
<td>204</td>
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<tr>
<td>Total trust accounts</td>
<td>10,187</td>
<td>9,993</td>
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<tr>
<td>Contributions receivable-net</td>
<td>762</td>
<td>1,273</td>
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<tr>
<td>Accrued investment income</td>
<td>399</td>
<td>358</td>
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<tr>
<td>Prepaid expenses</td>
<td>51</td>
<td>38</td>
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<tr>
<td>Land and land improvements</td>
<td>344</td>
<td>344</td>
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<tr>
<td>Building and equipment</td>
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<td></td>
</tr>
<tr>
<td>Building and equipment</td>
<td>1,634</td>
<td>1,629</td>
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<tr>
<td>Less accumulated depreciation</td>
<td>(428)</td>
<td>(362)</td>
</tr>
<tr>
<td>Building and equipment-net</td>
<td>1,206</td>
<td>1,267</td>
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<tr>
<td>Cash value of life insurance</td>
<td>24</td>
<td>21</td>
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<tr>
<td>Total assets</td>
<td>131,295</td>
<td>116,598</td>
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<tr>
<td>Liabilities and Net Assets</td>
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<td></td>
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<tr>
<td>Liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued liabilities</td>
<td>512</td>
<td>393</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>9</td>
<td>29</td>
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<tr>
<td>Expenditures for future payment</td>
<td>755</td>
<td>171</td>
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<tr>
<td>Funds held by agency</td>
<td>1,206</td>
<td>1,267</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>6,592</td>
<td>5,468</td>
</tr>
<tr>
<td>Net assets</td>
<td>124,703</td>
<td>111,130</td>
</tr>
<tr>
<td>Total liabilities and net assets</td>
<td>131,295</td>
<td>116,598</td>
</tr>
</tbody>
</table>

### Comparative Summary Statement of Activities for the Years Ended March 31, 2006 and 2005

<table>
<thead>
<tr>
<th></th>
<th>2006</th>
<th>2005</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues, gains and support</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions received</td>
<td>$5,890</td>
<td>$7,298</td>
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<tr>
<td>Investment income</td>
<td>2,874</td>
<td>2,684</td>
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<tr>
<td>Net appreciation (depreciation) in fair value of assets</td>
<td>14,561</td>
<td>2,713</td>
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<tr>
<td>Total revenues, gains and support</td>
<td>$22,033</td>
<td>$12,280</td>
</tr>
<tr>
<td>Expenses and distributions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants and other distributions</td>
<td>$6,882</td>
<td>$6,249</td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>1,231</td>
<td>1,014</td>
</tr>
<tr>
<td>Investment expenses</td>
<td>623</td>
<td>587</td>
</tr>
<tr>
<td>Total expenses and distributions</td>
<td>$8,460</td>
<td>$7,233</td>
</tr>
<tr>
<td>Increase (decrease) in net assets before accounting change</td>
<td>13,573</td>
<td>5,047</td>
</tr>
<tr>
<td>Net assets, beginning of year</td>
<td>111,130</td>
<td>106,083</td>
</tr>
<tr>
<td>Net assets, end of year</td>
<td>$124,703</td>
<td>$111,130</td>
</tr>
</tbody>
</table>

### Notes:

- Foundation assets are managed by: Allegiant Asset Management, Akron; Chase Bank, Akron; Brandes Investment Partners Inc., San Diego; Clover Capital Management, Pittsford, NY; FirstMerit Bank N.A., Akron; Frontier Capital Management, Boston; Oak Associates, Akron.
- The foundation is audited on an annual basis by Brockman, Coats, Gedelian and Co. Copies of the most recent audit report are available at the foundation offices.

### Summary

At the close of fiscal year 2005, Akron Community Foundation and its affiliate funds hold more than $131 million in permanent philanthropic capital. The foundation’s endowment is composed of gifts and bequests from thousands of donors, which are combined to maximize earnings and reduce administrative costs. In 2005, gifts totaling $5.9 million and an annual net return of 16.8 percent helped solidify the foundation’s long-term commitment to Greater Akron. The foundation’s average annualized net investment return has been 11.1 percent each year for the 10 years ending March 31, 2006.

The foundation’s distribution committee approved 843 grants to a number of diverse qualified nonprofit organizations and for post-secondary scholarships. These grants, along with other distributions, totaled $6.9 million. During the foundation’s operating expenses were less than 1 percent of total assets.
growth in assets since 1955
in millions of dollars

operating costs as a percent of total assets

grants

asset classifications

28

29
Akron Community Foundation turns ideas into reality for philanthropy-minded residents. It offers an easy, customizable means of giving to the issues and causes you care about most – in a way that’s suited to you. Giving is flexible. You can make gifts now or plan them for the future. No matter what the giving vehicle, Akron Community Foundation will help you maximize your tax benefit while you create a legacy that impacts generations to come.

Resources at Your Fingertips
www.akroncommunityfdn.org
Make a Contribution Online
Online contributions are easy and secure
Tools for Giving
Offers in-depth information about:
- Planned Giving Design Center
- Online services, regular statements
- Recognition of your service
- Name your fund and receive as much or as little grantmaking recognition as you wish

advantage of a philanthropic partnership with Akron Community Foundation

As a donor to Akron Community Foundation, you will enjoy many benefits that can only be found in a local organization with more than 50 years of knowledge and interest in the community.

Philanthropic advantages
- Expertise - Experience managing more than 290 funds for individuals, families and companies
- Service - Full range of philanthropic services, including grantmaking consultation and information on emerging local issues
- Choice - Ability to recommend grants to local and national causes
- Flexibility - Variety of assets available for your charitable use, including appreciated property
- Variety - Many different planned giving options
- Commanders - Opportunities to meet other donors with similar charitable interests
- Permanence - Your gifts last forever thanks to the foundation’s prudent investment strategies
- Legacy - Ability to involve family members in philanthropy

Financial advantages
- Cost effectiveness - Minimum balance of only $5,000 with low administrative fees
- Leverage - Maximum charitable deduction allowed for gifts establishing charitable funds
- Performance - Investment strategies safeguard principal while providing superior return

Administrative advantages
- Simplicity - Foundation staff handles fund creation and maintenance, offering all the benefits of a private foundation with none of the work
- Accessibility - Online services, regular statements and an open-door policy
- Recognition - Name your fund and receive as much or as little grantmaking recognition as you wish

Advantages of a philanthropic partnership with Akron Community Foundation

Fund options
- The Community Fund allows donors to help solve today’s local issues by benefiting the community far into the future. Donors can give to the Community Fund to help the community.
- Donor advised funds allow donors to name their funds and make funding recommendations that support specific organizations, programs or projects. An initial gift of only $6,000 establishes a donor advised fund, which can readily receive bequests. Donors can add to it at any time in any amount.
- Designated funds enable donors to permanently support one or more specific organizations.
- Field of interest funds allow donors to focus on one or more areas of concern.

Youngsters can explore the different ecosystems of Crown Point Ecology Center thanks to a grant from The Burton D. Morgan Foundation Fund, an unrestricted fund of Akron Community Foundation.

Tails of HOPE, a donor advised fund of Akron Community Foundation, encourages animal welfare by sponsoring local spay and neutering programs and by placing animals like Buddy in safe, loving homes.

The Knight Foundation Fund, a donor advised fund of Akron Community Foundation, made a $6,000 grant to Akron Area Arts Alliance to expand Summit Artspace, an artistic “brain center” in downtown Akron.

For more information about Akron Community Foundation, visit our website at www.akroncommunityfdn.org.
<table>
<thead>
<tr>
<th>Year</th>
<th>Civic Affairs</th>
<th>Arts &amp; Culture</th>
<th>Education</th>
<th>Health</th>
<th>Human Services</th>
<th>Other</th>
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<tbody>
<tr>
<td>1992</td>
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<tr>
<td>2006</td>
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</tr>
</tbody>
</table>

- The Children's Concert Society Endowment Fund is one of nearly 80 agency endowment funds that include agency specific funds like:
  - Facility Fund
  - Building Fund
  - Memorial Scholarship Fund
  - Community Foundation
  - Family Fund
  - Memorial Fund
  - Scholarship Fund

- Other endowment funds include:
  - Cornwell Dealers Endowment Fund
  - Courage Fund
  - Straight Fund
  - Hanlon Family Endowment Fund
  - Henry Fund
  - Sue and Gary Lauterbach Scholarship Fund

- To learn more about the Akron Community Foundation, visit akroncommunityfdn.org or contact us at 330-773-8550.
Mr. and Mrs. Jody Bacon
A. J. Andreoli
Mr. and Mrs. Cliff Grund
Patty and J. Harvey Graves
Tony and Toby Gorant
Paul A. Frank Jr.
John V. Frank
Mr. and Mrs. FirstMerit Corporation
FirstMerit Bank
Estate of Rita M. Murray
Thomas Dindo
Judith DeLuca
Julie and Terry Deane
George and Steve Comunale
Chris and Ami Cline
Mary S. Chapman
Mrs. Wright Bronson Jr.
Charles and Mary Booth
Mark and Lyn Bober
James L. Beringer
Bunnie Beck
Stu and Nancy Parry
Sonya and Jan and George Parry
Margaret Palmer
Patricia A. Pacenta
Burton D. Vicki Merzweiler
Marc and Scott and Linda Lyons
Bill Lowery
Lois L. Lange
Janet Kretchmer
Mary and Bill Klug
Bryan and Mr. and Mrs.
Libby Jacobs
Dr. Jack and Mary Ann Jackson
Dr. Tom and Kathryn M. Hunter
Bill and Ruth Hunt
Oscar A. Hunsicker Jr.
Barbara M. Heinzerling
Carolyn J. Price
Carolyn Portman
Mark Bober
Rennick and Anna Zampelli
John E. Wilkinson
Lynn Veney
of Summit County
Karen L. Talbott
Mr. and Mrs.
Richard and Richey Smith
Edwin P. Schrank
Justin T. Rogers Jr.
Froncie Repetti
Robert P. Reffner
The Douglas Pruitt Family
Thomas J. Amer Fund
Jean S. and Ross and Eva Smith
Charlotte Staiger
Morgan Foundation
The Margaret Clark Morgan Foundation
Cheryl Venarge
Ruth Steere
Diane Sarkis
Bruce F. Rothmann M.D.
Parry Fund
Jan and George
Mr. M. G. O'Neil
Stephen E. Myers
Robert E. Mercer
Jackie McDermott
Greg and Sheila and Mike Lewis
Leviathan
Arthur E. Lange
Lake Pointe Fund
Allan Johnson Jr.
Judith and Clifford Isroff
Duane L. Isham
William G. Hulbert
Ronald D. Glosser
Jody Bacon Family Fund
Sue and Mal Ames Fund
devastated areas around
The American Red Cross
Biloxi, Miss.
$205,255 was raised to
GIFTS TO DONOR
Students from the University of Akron's Hospitality Management Program turn food into art at the Cuyahoga Community Fund grant to the Cuyahoga Valley Community Fund supported the local marketplace.
Over the years, many Akron-area citizens have served Akron Community Foundation faithfully and conscientiously in the capacity of trustee. They are listed below.

**Our past leaders**
The following persons have served as President and/or Board Chair or President pro tem, according to the Akron Beacon Journal.

### 1955 – 1956
- PaulFrank (President)

### 1957 – 1958
- Paul Frank (President)

### 1959 – 1960
- Paul Frank (President)

### 1961 – 1962
- P.E.H. LeRoy (President)

### 1963 – 1964
- L. M. Buckingham (President)

### 1965 – 1966
- Richard Buchholzer (President)

### 1967 – 1968
- Robert Brouse (President)

### 1969 – 1970
- Paul Kunce (President)

### 1971 – 1972
- R. G. Jeter (President)

### 1973 – 1974
- Howard Cable Jr. (President)

### 1975 – 1976
- J. Ward Keener (President)

### 1977 – 1978
- Dub Kuhn (President)

### 1979 – 1980
- John Ong (President)

### 1981 – 1982
- Glenn Meadows (President)

### 1983 – 1984
- William Mead (President)

### 1985 – 1986
- Robert Briggs (President)

### 1987 – 1988
- Tom Barrett (President)

### 1989 – 1990
- Beverly Drury (President)

### 1991 – 1992
- Ann Amer (President)

### 1993 – 1994
- George Parry (President)

### 1995 – 1996
- Clifford Isroff (President)

### 1997 – 1998
- Judith Isroff (President)

### 1999 – 2000
- Robert Merzweiler (President)

### 2001 – 2002
- Marc Merklin (President)

### 2003 – 2004
- William P. Litchfield (President)

### 2005 – 2006
- George Sarkis (President)

### 2007 – 2008
- Joseph Thomas (President)

### 2009 – 2010
- John White (President)

### 2011 – 2012
- Charles Zodrow (President)

### 2013 – 2014
- Bruce Ford (President)

### 2015 – 2016
- Richard Riley (President)

### 2017 – 2018
- William Richard A. (President)

### 2019 – 2020
- Joseph D. Meade (President)

### 2021 – 2022
- Robert Stefanko (President)

### 2023 – 2024
- Sandra Smith (President)

### 2025 – 2026
- Thomas Merryweather (President)

### 2027 – 2028
- Marc Merklin (President)

### 2029 – 2030
- William Zekan (President)

### 2031 – 2032
- William Ruhlin (President)

### 2033 – 2034
- Bruce Rothmann (President)

### 2035 – 2036
- George Rooney (President)

### 2037 – 2038
- John Guinter (President)

### 2039 – 2040
- John Hart (President)

### 2041 – 2042
- John Guinter (President)

### 2043 – 2044
- John Guinter (President)

### 2045 – 2046
- John Guinter (President)

### 2047 – 2048
- John Guinter (President)