

Issue 9 / Fall 2020

# The Signal

*An Akron Community Foundation Magazine*

PHILANTHROPY'S  
ROLE IN DIVERSITY,  
EQUITY &  
INCLUSION





An aerial photograph of a suburban neighborhood in Akron, Ohio. The houses are mostly two-story, with various colors like blue, white, and red. The trees are in full autumn foliage, with shades of orange, yellow, and red. In the background, a large blue steel arch bridge spans a valley. The sky is clear and blue.

## Seen on Cedar Street

On display throughout Akron Community Foundation's building are works by talented local artists like this photograph titled "Ticky Tacky Houses" by Shane Wynn. For information on the artists we feature, contact Chris Miller at [cmiller@akroncf.org](mailto:cmiller@akroncf.org) or 330-436-5627.



Issue 9 / Fall 2020

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# The Signal

An Akron Community Foundation Magazine



## IN THIS ISSUE

### 2 From Our President & CEO

### 3 From You

### 4 2020 Financial Statement

### 5 By The Numbers

### 6 New To Our Family

From nonprofits to CEOs, meet the 17 new fundholders who are supporting the community through charitable funds

### 8 Diversity, Equity & Inclusion

How Akron Community Foundation is making diversity, equity and inclusion a priority from operations to grantmaking

### 12 Funds & Initiatives

Grants, fundraisers and more: The latest from Akron Community Foundation's seven affiliate funds

### 14 Advisor Insights

Tax-smart strategies for year-end giving under the CARES Act

### 16 Noteworthy

News from our board members, staff and fundholders

### 18 In Memoriam

### 19 In Honor

### 21 Community Response Fund For Nonprofits

### 24 Year-End Giving Tips



AKRON  
COMMUNITY  
FOUNDATION

ENRICHING LIVES SINCE 1955



*By John T. Petures Jr.*

## FROM OUR PRESIDENT & CEO

This has been a year like no other, or at least not one I can recall in my lifetime. Is it even possible to remember where we were and how we were feeling at this time last year? Had we connected with friends? Visited with family to celebrate holidays, birthdays and anniversaries? Tried out that new restaurant everyone was talking about? What a difference a year makes.

While many of us still have much to be thankful for in 2020, it has no doubt been a difficult year for our community, nation and world. During times of crisis, it always seems the needs of those most vulnerable far exceed the capacity of the community to support them. Such is the case during this extraordinary health crisis as businesses, nonprofits and citizens in our community struggle to make ends meet and face challenges we could never have imagined just nine short months ago.

Yet, in the first three months of the pandemic, Akron Community Foundation's family of fundholders increased their grantmaking back into the community by 84% – nearly \$2.2 million ahead of distributions during the same period a year ago. Akron Community Foundation has also helped to meet these urgent needs by creating our Community Response Fund for Nonprofits, which has awarded almost \$600,000 to nearly 150 nonprofit organizations in our community since mid-March, benefiting those on the front lines of both the COVID-19 pandemic and the crisis of systemic racism. Our community's generosity has allowed us to distribute these vital resources, and we're grateful for the numerous donations we've received from businesses, fundholders and other foundations.

We're also appreciative that the County of Summit partnered with us to distribute more than \$5.1 million in CARES Act funding to nearly 200 nonprofits throughout the county, offering assistance to organizations that provide for basic human needs, as well as arts and culture programs, which have faced a particularly tumultuous year. We're so grateful these organizations have rallied to maintain their programs and services when the community needed them most.

Along with this year's health and economic challenges, this summer we also witnessed protests across America as the issue of systemic racism boiled to the surface, reinforcing the need for change to address social injustice, prejudice and inequity. Like many organizations, Akron Community Foundation released a statement pledging to do our part to help eradicate racism in our community. While we've only just begun to scratch the surface on how our organization can best help to create a more inclusive Summit County, I can promise you these were not just empty words. I hope you'll read more about the steps we've already been taking, as well as how we're planning for the long term, on pages 8 to 11.

As we approach year-end, I not only wish for a safe holiday season, but also for better and healthier days ahead. Thank you once again for your continued generosity, and here's to hoping for a more uplifting 2021. 🌱



# BACK & FORTH

## FROM FACEBOOK

### Downtown Cuyahoga Falls Partnership

@DowntownCFPartnership

Did you see the new planter artwork installations on South & Central Front Street? Seven talented local artists were chosen to create pieces reflective of Downtown's Riverfront heritage and vibrant community. A special thank you to Akron Community Foundation for their grant that made this all possible.

### Girl Scouts of North East Ohio

@girlscoutsofnortheastohio

We want to give a huge thank you to Akron Community Foundation for their support of our pivot to virtual programming! This generous grant through their Community Response Fund helps us serve our 25,000+ girl members and meet them where they are.

### Akron Metropolitan Housing Authority

@akronhousing

Thank you so much to Akron Community Foundation for their grant to the Building for Tomorrow COVID Action Fund! While the community is slowly reopening, we know that the pandemic will continue to disproportionately affect those living in poverty. With the support of Akron Community Foundation, we can ensure that we provide appropriate tools for those most in need.



Downtown Cuyahoga Falls Partnership

*Kristen (Ashby) is not only a true professional and amazing at her job, but she shows wisdom far beyond her years; the patience of the most unflappable person with whom I've ever worked; a measure of kindness and patience with our constant critiques that is beyond the pale; and the skillful creativity that makes anything she produces a true work of art! How blessed we are at Bath Community Fund and ACF to have her as part of us.*

**Jody Miller Konstand**  
Board Member  
Akron Community Foundation &  
Bath Community Fund

*Cristina (González Alcalá), I wanted to take a moment to thank you for accepting my invitation to be a panelist for Diversity on Board's Opening Retreat. The insight that you brought to the discussion really helped the new class to understand what goes on "in the back room" in terms of decision-making for funding some of the boards on which they will eventually sit. Your very presence gave inspiration and encouragement to those individuals in ways we can never calculate. Thanks for saying "yes," and thanks for being you!*

**GinaKaye Maddox**  
Diversity on Board Facilitator  
Leadership Akron

*Thank you so much for the funding you provided to Adaptive Sports Program of Ohio. They brought us groceries and a gift card to help us during this pandemic. Having disabilities and being medically compromised makes this time much harder. Your generosity helped us. Thank you again.*

**Paul, Becky, Jack and Mary Ann Lee**  
Akron, OH

*The Community Response Fund for Nonprofits grant provided us resources to serve our community with cost-effective sanitizing protection against COVID-19. Local churches, child care centers, schools and other community sites have directly benefited from this service, and we anticipate the ability to expand the service within the coming weeks.*

**Rev. Gregory Harrison**  
Antioch Baptist Church

**Talk To Us!** Do you have a note of appreciation you'd like to share? Perhaps a photo of the good work our grantees and fundholders are doing in the community? Send it to Delinda Herman, Development & Marketing Assistant, Akron Community Foundation, 345 W. Cedar St., Akron, OH 44307 or [dherman@akroncf.org](mailto:dherman@akroncf.org). Submissions may be edited for length and clarity.

## 2020 Financial Statement

### COMPARATIVE SUMMARY STATEMENT OF FINANCIAL POSITION

*In Thousands*

The following is the audited financial statement for Akron Community Foundation's fiscal year ending March 31, 2020. ACF is audited on an annual basis by Sikich LLP. More information is available at [www.akroncf.org/Financials](http://www.akroncf.org/Financials).

<b>ASSETS</b>	<b>2020</b>	<b>2019</b>
Cash and cash equivalents	\$11,839	\$6,269
Accrued investment income	\$263	\$234
Contributions receivable, net	\$193	\$80
Prepaid expenses	\$100	\$118
Cash surrender value of life insurance	\$40	\$40
Note receivable	\$590	\$710
Property and equipment, net	\$2,944	\$1,410
Investments	\$140,727	\$165,691
Long-term investments	\$32,421	\$34,420
Trust accounts	\$9,740	\$11,186
Real property held for investment	\$552	\$552
<b>Total Assets</b>	<b>\$199,409</b>	<b>\$220,710</b>
<b>LIABILITIES AND NET ASSETS</b>		
Liabilities:		
Grants approved for future payment	\$708	\$1,032
Accounts payable and other liabilities	\$596	\$585
Funds held as agency endowment obligations	\$22,666	\$25,130
<b>Total Liabilities</b>	<b>\$23,970</b>	<b>\$26,747</b>
Net assets:		
Without donor restriction	\$100,585	\$111,474
With donor restriction	\$74,854	\$82,489
<b>Total Net Assets</b>	<b>\$175,439</b>	<b>\$193,963</b>
<b>Total Liabilities and Net Assets</b>	<b>\$199,409</b>	<b>\$220,710</b>
<b>REVENUES AND OTHER SUPPORT</b>		
Contributions	\$11,760	\$10,886
Investment income	\$4,525	\$5,836
Net appreciation (depreciation) on investments and trust accounts	(\$22,287)	(\$1,350)
Less amounts for agency endowments:		
Contributions	(\$1,007)	(\$910)
Investment income	(\$390)	(\$618)
Net (appreciation) depreciation in investments	\$2,465	\$231
<b>Total Revenues and Other Support</b>	<b>(\$4,934)</b>	<b>\$14,075</b>
<b>EXPENSES</b>		
Grants and other distributions	\$11,621	\$10,858
Administrative expenses	\$3,101	\$2,935
Less amounts for agency endowments:		
Grants and other distributions	(\$1,132)	(\$788)
<b>Total Expenses</b>	<b>\$13,590</b>	<b>\$13,005</b>
Increase (decrease) in net assets	(\$18,524)	\$1,070
Net assets, beginning of year	\$193,963	\$192,893
<b>Net Assets, End of Year</b>	<b>\$175,439</b>	<b>\$193,963</b>

*Thank you for an incredible year of giving!*

# ACF: *By The* NUMBERS

*During the fiscal year ending March 31, 2020, we achieved:*

42

**NEW FUNDS**

690+ TOTAL  
FUNDS



\$235  
**MILLION  
IN ASSETS**

*As of Sept. 30, 2020*

6,970

**gifts totaling nearly**

**\$11.8 MILLION**

*For a full list of donors, visit [www.akroncf.org/Donors](http://www.akroncf.org/Donors).*

\$9.8

**MILLION IN FUNDING FOR  
SUMMIT & MEDINA  
COUNTY NONPROFITS**

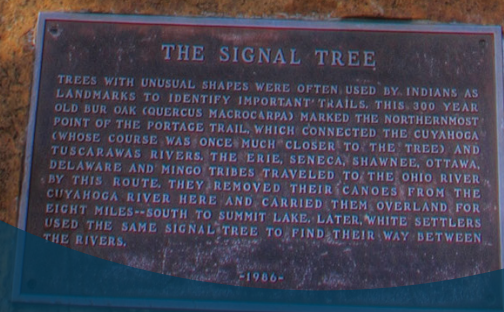
**\$11.6 MILLION**

**in total grants and distributions**



*New To Our Family*

# NEW FUNDS



*During the first half of fiscal year 2021 (April 1 – Sept. 30, 2020), we were pleased to welcome 17 new funds established by charitable individuals, families and organizations throughout Greater Akron.*



## Donor-Advised Funds

Antalvari Family Fund  
Russell Brode Charitable Fund  
Ciearra Brown Memorial Fund  
Haws Falasco Family Fund  
Linberger Family Fund  
Northeast Ohio Spay and Neuter Foundation Fund  
Richard Siess Family Fund

## Designated Funds

-  **Sandy and Mark Auburn Designated Fund**  
*Established to support United Way of Summit & Medina*
-  **GAR Foundation Endowment Fund for Akron Urban League**
-  **Barbara McIntosh Latchic Fund**  
*Established to support Akron Summit Community Action, Sigma Chi Foundation, Visiting Nurse Service, and the Community Fund of Akron Community Foundation*
-  **O Family Designated Fund One**  
*Established to support the Allegro Foundation, Battered Women's Shelter, Hattie Larlham Center for Children with Disabilities, The Ohio State University Foundation, and St. Jude Children's Research Hospital*
- Sojourner Truth Project – Akron Fund**  
*Established by the Summit Suffrage Centennial Committee to support the creation, installation and maintenance of a Sojourner Truth statue in Akron near the site of her historic "Ain't I a Woman?" speech*
-  **James E. Sovacool, Jr. Fund**  
*Established to support Akron Snow Angels, Friends of Camp Christopher, St. Vincent de Paul Parish, St. Vincent-St. Mary High School, and the Touchdown Club Foundation of Greater Akron*
- Windham Brick by Brick Designated Fund**  
*Established to support scholarships and educational programs at Windham High School*

## Agency Endowment Funds

Happy Trails Farm Animal Sanctuary Endowment Fund

## Scholarship Funds

**Jim Chenot Rock and Recovery Scholarship Fund**  
*Established to provide scholarships for Akron Public Schools seniors with a focus on raising awareness for substance abuse and recovery challenges*

## Board Discretionary Funds

**Institute for Emerging Philanthropists Alumni Endowment Fund**  
*Established to award grants selected by alumni of Akron Community Foundation's Institute for Emerging Philanthropists*

 *Permanently endowed funds*

## Professional Advisor Partners

Thank you to the following accountants, attorneys and financial advisors for helping their clients achieve their charitable goals with a fund at Akron Community Foundation from April 1 to Sept. 30, 2020:

**Jonathan Kurcsak** UBS Financial Services Inc.  
**David Staats** UBS Financial Services Inc.  
**Ronald Starkey** Starkey & Runkle LLC

*Are you an advisor? Learn how we can assist you at [www.akroncf.org/Advisors](http://www.akroncf.org/Advisors).*

## 6 TYPES OF FUNDS

### DO IT YOURSELF

#### Donor-Advised Funds

A great private foundation alternative – you choose the grants

#### Designated Funds

Support one or more of your favorite organizations

#### Agency Endowment Funds

A predictable stream of income for your nonprofit

### DO IT WITH HELP

#### Scholarship Funds

Fund students' education in your or a loved one's name

#### Field-of-Interest Funds

Permanently advance a cause or causes you're passionate about

#### Board Discretionary Funds

Meet the community's ever-changing needs

*Learn more about your fund options at [www.akroncf.org/FundTypes](http://www.akroncf.org/FundTypes).*





Community Issue

# DIVERSITY, EQUITY & INCLUSION

*What's the role of philanthropy?*

By Tracy Burt  
Vice President, Marketing & Communications



**MORE THAN 50 YEARS AFTER** the Civil Rights Act ended legal segregation and banned employment discrimination throughout the United States, this country continually and increasingly finds itself grappling with the issues of racism, prejudice and unconscious bias.

In June 2020, like thousands of other organizations across the country, Akron Community Foundation created a statement on racism. In that statement, the foundation pledged its commitment to the Black/African American community and other communities of color and vowed to continue doing its part to help eradicate racism at the local level. Leadership at the foundation believes that philanthropy can, and should, play a part in addressing this crisis.

“Racism and social justice were issues that not only did we think and feel were important for us to address, but they were issues that kept coming up in our research, too,” said John T. Petures Jr., president and CEO of Akron Community Foundation. “Through research completed by the Center for Community Solutions, as well as personal feedback from over 21,000 participants in our On the Table conversations from 2017-19, it became clear that racism is one of the biggest issues facing our community, with inadequate resources being directed to combat it. This made it imperative for us to determine how best to listen and learn, so we could ultimately lead funding and other philanthropic initiatives on this issue.”

### **PROACTIVE FUNDING**

In 2019, Akron Community Foundation’s board of directors announced its first round of proactive grants, meaning grants that were not tied to one of the foundation’s typical quarterly grantmaking cycles. Based on the aforementioned research, the board narrowed down its proactive priorities to: Drugs & Addiction; the Aging Senior Population; and Diversity, Equity & Inclusion (DEI).

In its first round of funding last year, the community foundation awarded \$225,000, of which \$125,000 went to diversity, equity and inclusion initiatives. Women’s Network received \$25,000 to improve on key findings from its Gender Equity & Women’s Leadership Study, a comprehensive local examination of women in leadership roles. This study found that compared to the national average, local women – particularly women of color – are underrepresented in leadership.

Even when faced with complications arising from the COVID-19 pandemic, the Women’s Network was able to implement training programs for high-potential female leaders, such as its Authentic Leadership: Leading with Strength program. The program had 74 participants with 18% minority participation.

In addition, the Greater Akron Chamber received the first portion of its \$100,000 grant in the fall of 2019 for its Elevate Greater Akron initiative. One of the first programs the grant supported was the inaugural Greater Akron Inclusion Summit, which convened more than 400 business and community leaders in a dialogue on the state of inclusion in Summit County.

“Because of our efforts, the business community has a stronger understanding of the racial inequities that exist and is working more cohesively to address these issues,” said Robert DeJournett, vice president of opportunity and inclusion for the Greater Akron Chamber. “We’ve created a forum to discuss issues and solutions as a community, which wasn’t happening within the business community prior to this work. The region’s civic, community and business leaders are stepping forward and making commitments to address racial inequities, and the ecosystem is working more cohesively to develop a sustainable infrastructure to support the growth and development of minority-owned companies.”

## **DIVERSITY:**

psychological, physical and social differences that occur among any and all individuals, including but not limited to race, ethnicity, nationality, religion, socioeconomic status, education, marital status, language, age, gender, sexual orientation, mental or physical ability, and learning styles.

## **EQUITY:**

the guarantee of fair treatment, access, opportunity and advancement, while at the same time striving to identify and eliminate barriers that have prevented the full participation of some groups. The principle of equity acknowledges that there are historically underserved and underrepresented populations, and that fairness regarding these unbalanced conditions is needed to assist equality in the provision of effective opportunities to all groups.

## **INCLUSION:**

the act of creating environments in which any individual or group can be and feel welcomed, respected, supported and valued to fully participate and bring their full, authentic selves to work. An inclusive and welcoming climate embraces differences and offers respect in the words/actions/thoughts of all people.

*These definitions are from the glossary in Equity in the Center’s “Awake to Woke to Work: Building a Race Equity Culture.” For more DEI-focused definitions, visit [www.akroncf.org/DEIglossary](http://www.akroncf.org/DEIglossary).*



In September 2020, Akron Community Foundation announced two more proactive grants for DEI initiatives: \$50,000 to ConxusNEO to connect Black residents in Summit County with career opportunities and job preparation resources, and \$100,000 to the Akron Urban League to increase its capacity to lead social justice efforts through the addition of a director of diversity and strategic initiatives. Both grants will be paid over the next three years.

### INTROSPECTION REQUIRED

As DEI was beginning to emerge as a funding priority, the community foundation also began to look inward, establishing a small internal committee to vet staff diversity training and initiatives.

One of the first trainings introduced to staff was a lunch and learn series hosted by the Akron Urban League in the summer and fall of 2018. The series focused on topics such as understanding microaggressions, implicit biases, and cultural competency, and 100% of foundation staff members participated in at least one of the programs.

From there, the internal DEI staff committee enlisted the assistance of Project Ujima, a local nonprofit that primarily facilitates discussion circles for diverse groups of individuals to help them discover common ground. Crystal Jones, then the executive director of Project Ujima, worked with the staff committee to develop a customized series of initiatives designed to elicit introspection and thought-provoking conversation among the foundation's predominantly white staff.

The first initiative included all staff taking the Intercultural Development Inventory® (IDI), an assessment tool used by individuals and organizations to build intercultural competence to achieve diversity and inclusion goals. Following the assessment, staff members participated in discussion circles based on the book "White Fragility: Why It's So Hard for White People to Talk About Racism" by anti-racism educator Robin DiAngelo.

"In keeping with the adage 'know thyself,' the IDI allowed staff first to learn more about where they stand individually and collectively in their ability to bridge racial and cultural differences," said Jones, who is now the circle services director and co-founder of Project Ujima.

"While a challenging and at times uncomfortable read, 'White Fragility' was a logical next step and served as a

good foundation for the staff to talk openly and honestly about difficult issues relating to race and systemic racism." Recently, the foundation's board of directors completed the IDI assessment, too, and is planning a group review session to determine its next steps.

### STRENGTH IN NUMBERS

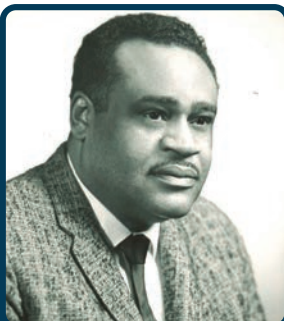
While the foundation had already been focusing on its diversity, equity and inclusion efforts for some time, the societal uproar unleashed by the deaths of numerous Black individuals over the spring and summer of 2020 put into laser focus the need to do more, to do it faster, and to work with others to achieve racial equity and justice in Summit County.

The foundation enlisted the expertise of Robin Shabazz, principal of The Eastledge Group, a consulting firm specializing in DEI, to facilitate large-scale discussions among a diverse group of key stakeholders throughout the community.

Akron Community Foundation partnered with Peg's Foundation and the Summit County ADM Board to invite approximately 50 community leaders, from a variety of racial backgrounds, industries and professions, to inventory current initiatives, brainstorm different approaches and, ultimately, identify actionable solutions to further promote racial equity and justice in the community. The group will also identify and recommend the organizations that are best equipped to implement these solutions to drive positive systemic change and deliver measurable results.

The leaders met in mid-November, and The Eastledge Group will produce a report with the findings by the end of 2020. Although Akron Community Foundation has already begun to identify next steps for both its internal and external DEI initiatives, such as evaluating the diversity of its vendors, bringing in DEI experts to speak to community members, and evaluating its grantmaking efforts to become more equitable, this report will likely drive initiatives for the foundation for years to come.

"While highlighting the small steps we've begun and continue to take to become a more inclusive organization, we also must acknowledge that we still have so much to learn and, frankly, unlearn," said Petures. "We know we have a lot of work ahead and that this must be a deliberate journey with a long-term commitment to change." 🌱



*The Vernon L. Odom Fund of Akron Community Foundation was established in honor of Odom, who was president of the Akron Urban League for nearly 30 years. The fund gives back in his name to programs that promote diversity and enrich the quality of life within local minority communities. To donate to the fund, visit [www.akroncf.org/Give/Odom](http://www.akroncf.org/Give/Odom).*



# NONPROFIT REPRESENTATION

During the summer, Akron Community Foundation surveyed area nonprofit organizations to assess the diversity of nonprofit staff and board leadership at the local level, and we are currently reviewing the preliminary data to analyze the equity of our grantmaking. “We understand that while the community foundation still has work to do on the diversity of our own staff and board, we concurrently need to have a better understanding of the nonprofit landscape as a whole,” said President and CEO John T. Petures Jr.

## Here are some of the key takeaways from the research:

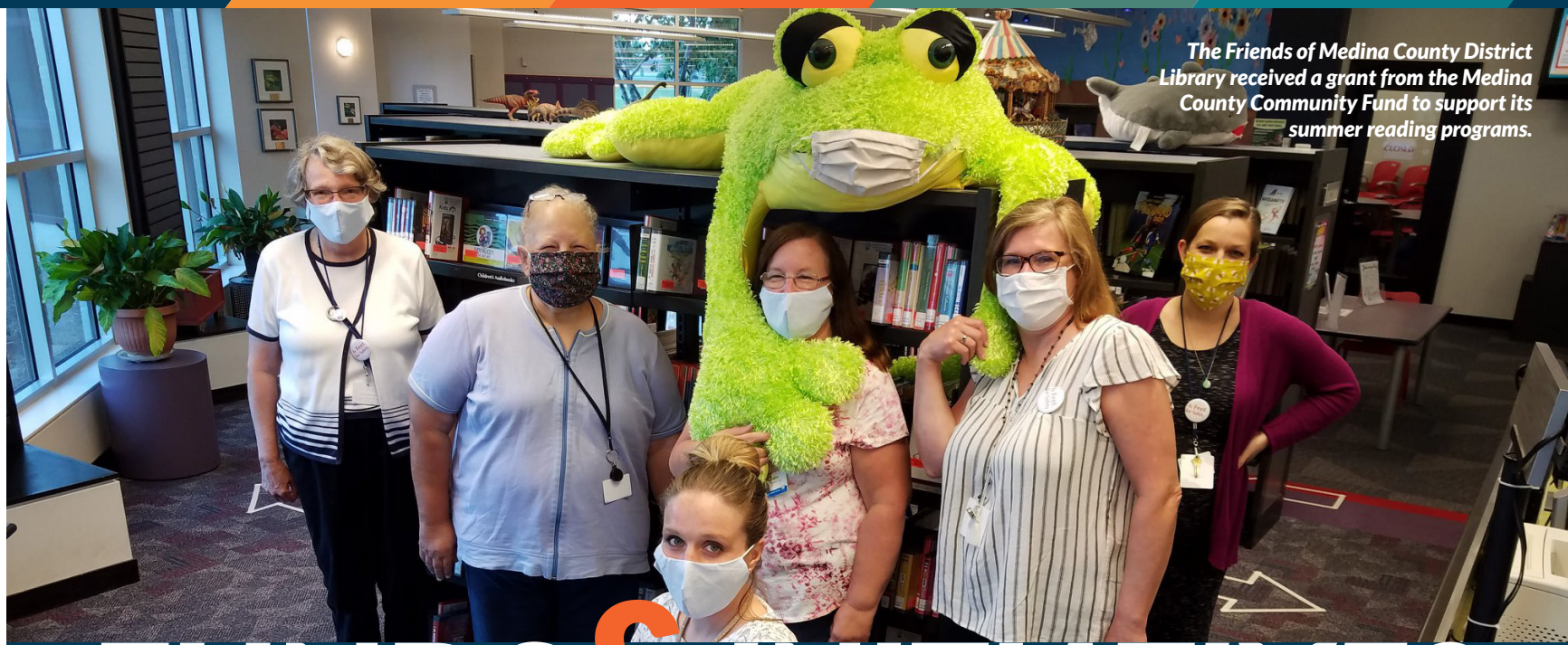
Number of Participants: 111\*

Average Age of Respondents: 55



\*Some charts are based on fewer numbers due to participation on individual questions





The Friends of Medina County District Library received a grant from the Medina County Community Fund to support its summer reading programs.

# FUNDS & INITIATIVES

## BATH COMMUNITY FUND

This summer, Bath Community Fund continued to provide critical support to nonprofits during the COVID-19 pandemic. A grant to Western Reserve Playhouse enabled the theater to offer virtual arts education programs as a safe alternative to its traditional summer camps, while a grant to the Revere Power Pack Program purchased food for families in need. Both grants were awarded in partnership with Akron Community Foundation's Community Response Fund for Nonprofits.

In addition to this emergency funding, Bath Community Fund will announce its annual grants in December, bringing the fund's total grantmaking to more than \$100,000 since it was created in 2014. For a complete list of grant recipients, visit [www.akroncf.org/BCFgrants](http://www.akroncf.org/BCFgrants).

Bath Community Fund is also approaching another significant milestone as it nears \$1 million in funds raised. With an endowment of \$1 million, BCF will be able to award at least \$50,000 in grants to local nonprofits each year. To achieve that goal, members of the fund's advisory board have launched the "First Million – Last Leg" campaign. Learn how you can contribute by contacting Renee Scherick at 330-436-5612 or [rscherick@akroncf.org](mailto:rscherick@akroncf.org).

## GAY COMMUNITY ENDOWMENT FUND

Festive tourgoers across Greater Akron and beyond recently joined the Gay Community Endowment Fund for its 19th annual Sugar Plum Tour of Holiday Homes. The signature fundraiser, which features extravagantly decorated historic and contemporary homes throughout the area, was successfully adapted into a virtual event this year. See photos from the tour and get inspiration for your own home at [www.sugarplumtour.org](http://www.sugarplumtour.org). Proceeds from the tour support

the fund's grantmaking and help advance a lived equality for LGBTQ+ people in Greater Akron.

The Gay Community Endowment Fund will award its third round of impact grants this winter. Strong preference will be given to programs that create safer environments for LGBTQ+ youth, combat phobias of the LGBTQ+ community, and support mental health and suicide prevention programs for LGBTQ+ people. Applications for both impact grants and micro grants are due Dec. 15. For more information and a link to apply, visit [www.akroncf.org/ApplyGCEF](http://www.akroncf.org/ApplyGCEF).

## MEDINA COUNTY COMMUNITY FUND

This summer, the Medina County Community Fund announced grants totaling \$45,700 to 15 nonprofit organizations. This year's awards included a \$13,060 grant to Akron Community Foundation's Community Response Fund for Nonprofits to rapidly provide flexible resources to area nonprofit organizations that are working on the front lines of educating, engaging and supporting individuals impacted by COVID-19, including Medina County residents. To view a complete list of grants, visit [www.akroncf.org/MCCFgrants](http://www.akroncf.org/MCCFgrants). Applications for next year's grants are due March 1. Apply online starting Feb. 1 at [www.akroncf.org/ApplyMCCF](http://www.akroncf.org/ApplyMCCF).

As part of the Medina County Community Fund's work to expand its reach in the community, the fund recently welcomed Jill Morton, retired Buckeye Local School District teacher, to its advisory board. Supporters can also follow the fund's new Facebook page [@MedinaCommunityFund](https://www.facebook.com/MedinaCommunityFund).



### MEDINA COUNTY WOMEN'S ENDOWMENT FUND

In June, the Medina County Women's Endowment Fund awarded \$23,508 to eight nonprofit organizations serving women and children in Medina County. This funding included a \$10,000 impact grant to the Battered Women's Shelter of Summit and Medina Counties to help renovate the Medina County shelter and provide safe housing suites for survivors of domestic abuse. To view a complete list of grants, visit [www.akroncf.org/MCWEFGrants](http://www.akroncf.org/MCWEFGrants). Applications for next year's grants are due March 1. Apply online starting Feb. 1 at [www.akroncf.org/ApplyMCWEF](http://www.akroncf.org/ApplyMCWEF).

The fund also recently welcomed two new members to its advisory board. Sonja P. Pagniano, assistant director of annual giving at the College of Wooster, and Victoria A. Glowacki, attorney at Zashin & Rich, both joined the board this summer.

### MILLENNIUM FUND FOR CHILDREN

A partnership between Akron Community Foundation and the Akron Beacon Journal/Ohio.com, the Millennium Fund for Children enriches the lives of children throughout the newspaper's audience coverage area. Since 1999, the fund has grown to more than \$1 million and invested nearly \$800,000 into local children's causes. Gifts from individual residents and corporations alike help fuel this growth, including the more than \$35,000 in gifts made during last year's campaign season. See the full list of donors at [www.akroncf.org/MillenniumDonors](http://www.akroncf.org/MillenniumDonors).

The Millennium Fund will announce its latest grants in December. For a complete list of recipients, visit [www.akroncf.org/MillenniumGrants](http://www.akroncf.org/MillenniumGrants).

To donate to the Millennium Fund, visit [www.akroncf.org/Give/Millennium](http://www.akroncf.org/Give/Millennium).

### VERNON L. ODOM FUND

As president of the Akron Urban League for nearly 30 years, Vernon Odom spent much of his career improving the lives of Akron's minority communities through education, advocacy and mentoring. Since 1993, the Vernon L. Odom Fund has continued his legacy by investing nearly \$200,000 into local programs that promote diversity and support ethnic and racial harmony.

Applications for the next round of grants are due Dec. 15. Apply online at [www.akroncf.org/ApplyOdom](http://www.akroncf.org/ApplyOdom).

### WOMEN'S ENDOWMENT FUND

In August, the Women's Endowment Fund celebrated local Black female artists during its Circle of Empowerment donor event, "Strong Women: Black Female Artists Redefining Our World." The virtual event showcased the work of dancer Alexis Britford of GroundWorks DanceTheater, visual artist April Couch, spoken word artist Sharetta Howze, vocal artist Tracey Aquart-Nguma of Umojah Nation, and performing artists from YEPAW. During the event, the Women's Endowment Fund thanked its Circle of Empowerment donors, who collectively contribute nearly \$70,000 annually to the fund.

The Women's Endowment Fund also announced its next "For Women, Forever" annual dinner will take place March 10, 2021. This year's keynote speaker is Ramona Hood, president and CEO of FedEx Custom Critical. The fund will also honor Jacqueline Silas-Butler, Esq., executive director of Project GRAD Akron, with the Judith A. Read Tribute Award for Service & Advocacy for Women. Event sponsorships are available now at [www.akroncf.org/ForWomenForever](http://www.akroncf.org/ForWomenForever).



*Battered Women's Shelter of Summit & Medina Counties*



*Ramona Hood*



*Western Reserve Playhouse*

Consider...

# BIGGER GIFTS TO CHARITY FROM IRAs IN 2020



By Michael Riley,  
Brian J. Jereb and  
Roger L. Shumaker  
McDonald Hopkins LLC

Congress and the president have given us a limited-time offer to deduct cash gifts to public charities up to a total of 100% of adjusted gross income (AGI). The offer is good for gifts made in 2020.

This change was made by the CARES Act that became law in March 2020. Before this change, the annual deduction limit for gifts of cash was 60% of AGI. In an apparent effort to encourage gifts to public charities as the 2020 pandemic disrupts the economy and increases demand for the services of charitable organizations, lawmakers added this provision to the CARES Act to open the door to larger cash gifts to charity in 2020.

You may have cash available to give to charity, but for reasons discussed below, you may want to consider using a distribution from an IRA or other retirement plan to make the gift to charity. This could appeal to people with lower to modest income who might not otherwise be able to deduct a large contribution to charity. People with substantial holdings may find this to be a very tax-efficient way to meet their giving goals. As with any tax

planning, the results can vary depending on a number of factors, so careful planning is needed.

Before going into more detail about this opportunity, it is worth recalling that for people over the age of 70 ½ there is already a tax-advantaged way to make gifts to charity from IRAs: qualified charitable distributions, or QCDs. If you are eligible to make a QCD, that may be the best way for you to make a gift to charity (at least the first \$100,000) from your IRA.

## QUALIFIED CHARITABLE DISTRIBUTIONS

If you are over 70 ½ and you own one or more IRAs, you can direct that up to \$100,000 per year be distributed directly to charity. If you are married filing jointly and your spouse is over 70 ½ and owns an IRA, your spouse can also make a QCD of up to \$100,000. This is a great way to make substantial gifts to charity, if all the requirements are met. The QCD has the additional benefit of satisfying in whole or in part the required minimum distributions that generally start for the year you attain age 72.



To meet the requirements of a QCD, the money must transfer directly to the charity. You do not pick up the income on your tax return because the money is paid directly to charity, not to you. The charity must be a qualified public charity (donor-advised funds, supporting organizations, and many private foundations will not qualify for this purpose).

Now that the CARES Act has suspended required minimum distributions for many plan participants and IRA owners for the year 2020, people who have been using QCDs to satisfy some or all of their required minimum distributions each year may decide not to make a QCD in 2020. Other people will make a QCD even though there is no required distribution from an IRA for 2020 because they want to support the work of charitable organizations in the face of an increased demand for services caused by the pandemic.

#### WHAT'S NEW FOR 2020

Under the CARES Act, cash gifts to qualified public charities in 2020 can be deducted up to 100% of AGI. Donor-advised funds, supporting organizations, and many private foundations are not qualified public charities for purposes of the 100% limit.

The 100% limit creates a significant, but temporary, opportunity to make gifts to charity with distributions from IRAs or qualified retirement plan accounts in 2020.

Unlike QCDs, you do not need to be 70 ½ to take advantage of this higher deduction limit, and the deduction is not limited to \$100,000, so this opportunity is available to more people and makes bigger gifts possible.

In many cases, it will not be practical for participants in qualified retirement plans to take advantage of this opportunity because they generally do not have the same flexibility for taking distributions as IRA owners typically do. Also, the 10% additional tax that applies to

many distributions to plan participants and IRA owners under 59 ½ should be considered.

This raises some interesting possibilities for planning. For example, it may be possible for a 65-year-old IRA owner to take a distribution of any amount from the IRA, contribute 100% of the distribution to a qualifying charity, and get a deduction against his or her federal income taxes for the full amount of that contribution, whether it is \$50,000 or \$500,000. Note that state income taxes may apply.

If you are over 70 ½, consider using a combination of a QCD and the 100% limit in 2020. To use another simple example: If you had a \$250,000 IRA, and you wanted to give that \$250,000 to charity in 2020, you could consider making a QCD to transfer \$100,000 to charity, and then taking a distribution of the other \$150,000 in cash to give to charity. The \$100,000 transferred via the QCD is excluded from your income, and you may be able to deduct up to 100% of the \$150,000 contribution from your federal income using the 100% limit. Again, the income created by the \$150,000 distribution from the IRA may be subject to state income tax.

You must file an election to use the 100% limit, in addition to meeting the other requirements. Any of the cash contribution that is not deductible in 2020 can be carried forward for five years, subject to the limitations that apply in those years.

Qualified retirement plans and IRAs were not designed to be sources for charitable giving, and most people, of course, will use them for their intended purpose: to fund retirement. But, if you have other resources to rely on for retirement and are looking for a way to support your favorite charities, the 100% limit may present a great (temporary) opportunity to save taxes and benefit charity in a big way. 🌱

***This article has been edited for length. The complete article can be read at [mcdonaldhopkins.com](https://mcdonaldhopkins.com).***



***Did you know?*** Although the QCD and CARES Act provisions do not apply to donor-advised funds, community foundations are qualified public charities and gifts to scholarship, designated, agency endowment and other fund types are eligible. Ask your tax advisor if these opportunities are right for you.

Over \$5 Million  
was awarded in  
CARES Act grants

# NOTEWORTHY

## NEARLY 200 NONPROFITS RECEIVE \$5.1 MILLION IN FUNDING

Earlier this fall, the County of Summit announced it would work with Akron Community Foundation to administer federal funding from the Coronavirus Aid, Relief and Economic Security (CARES) Act to local nonprofits serving our community's basic needs as well as those operating in the arts and culture sector. With additional funding from Summit DD to benefit organizations that support individuals with developmental disabilities, the foundation was able to grant \$5,135,000 to 180 local organizations. From covering unexpected expenses for pivoting to virtual platforms to personal protective equipment to operational costs tied to the pandemic, the funding was awarded to nonprofits in increments from \$2,500 to \$50,000.

Grants were announced in mid-November, and the full list of recipients is available at [www.akroncf.org/CARESGrants](http://www.akroncf.org/CARESGrants).

## ACF WELCOMES NEW DIRECTOR OF THE CENTER FOR FAMILY PHILANTHROPY

In July, Akron Community Foundation welcomed Karen Hrdlicka as our new director of The Center for Family Philanthropy. A longtime Akron resident, Karen comes to the foundation with an extensive leadership background and experience in multigenerational charitable work. She previously served as president and



CEO of VANTAGE Aging and as the executive director of St. Luke Lutheran Community in Portage Lakes. Karen is also a graduate of Leadership Akron Class 33 and a member of the City of Akron's Senior Citizens Commission. The relationships and local knowledge Karen has cultivated throughout her career will prove invaluable to the continued growth and success of The Center for Family Philanthropy. Welcome to the team, Karen!

## COMMUNITY INVESTMENT OFFICER RECEIVES LEADERSHIP HONORS

Congratulations to our community investment officer, Cristina González Alcalá, Ph.D., who recently received her doctorate as well as several notable distinctions for her outstanding work in the community. This fall, Cristina was named by AmMore Consulting as one of the "100 Latinos Cleveland Must Know" for her commitment to civic engagement and leadership. In addition, ATHENA Akron recognized her as a finalist honoree for the 2020 ATHENA Young Professional Award. Cristina was also accepted to the Greater Akron Chamber's 2020 Authentic Leadership: Leading With Strength program, which enhances women's leadership knowledge through personal growth and an understanding of their specific strengths. Please join us in congratulating Cristina on all of her accomplishments!





### BOARD MEMBER NAMED OHIO STEM INNOVATOR

In October, Akron Community Foundation board member Carla Chapman received the Ohio STEM Learning Network's 2020 Ohio STEM Innovator Award for her work in creating the Connectors program at Akron Public Schools. Established in the wake of the worldwide pandemic, the Connectors program addresses issues impeding online learning – such as internet connectivity, basic needs and social-emotional support – through a referral system linking families to the people and agencies best equipped to handle the issue. This program has helped many of the approximately 22,000 students in Akron Public Schools to use unfamiliar technology, access food and housing, and adapt to the educational changes brought on by COVID-19. Congratulations, Carla, on this well-deserved recognition!



### FOUNDATION'S INVESTMENT ADVISORS TAPPED FOR BARRON'S TOP 50 LIST

Akron Community Foundation's team of investment advisors, Legacy Strategic Asset Management of Wells Fargo Advisors, has been recognized on Barron's 2020 Top 50 Institutional Consulting Teams list for their excellence in serving large organizations. This is the fourth consecutive year the firm has earned a spot on this distinguished list.

### ACF RECEIVES PROJECT GRAD COMMUNITY SERVICE AWARD

On Oct. 3, Akron Community Foundation was recognized as one of Project GRAD Akron's 2020 Community Service honorees during its 14th Annual Achieving Dreams Celebration Gala. The event honors outstanding individuals and organizations for their

contributions to the Greater Akron community. The foundation was celebrated for its work in improving education, addressing minority issues, and assisting nonprofits throughout the COVID-19 pandemic.

### BOARD MEMBER HONORED BY DIRECTION HOME AKRON CANTON

Congratulations to our board member and Summit County Executive Ilene Shapiro for her selection as this year's Harvey L. Sterns Lifetime Achievement Award recipient from Direction Home Akron Canton. Ilene was selected for her work to support older adults and individuals with disabilities throughout Summit County. We're grateful for your dedication to this community!



### INSTITUTE FOR EMERGING PHILANTHROPISTS CLASS GRADUATES, DISTRIBUTES GRANTS

The inaugural class of the Institute for Emerging Philanthropists, a training program for the region's future charitable leaders offered by The Center for Family Philanthropy at Akron Community Foundation, graduated this past June, completing a six-course curriculum on how to strategically address their philanthropy.

The class culminated in participants recommending \$80,000 in grants based on their learnings. The class also decided to use a portion of their funding to establish the Institute for Emerging Philanthropists Alumni Endowment Fund, which will create a legacy of giving for future program participants and increase the amount they are able to grant as it grows over the years. Please join us in congratulating our recent graduates!



### SOJOURNER TRUTH PROJECT – AKRON FUND

The Summit Suffrage Centennial Committee recently partnered with Akron Community Foundation to establish the **Sojourner Truth Project – Akron Fund**, a designated fund that will support the creation, installation and maintenance of a Sojourner Truth statue in Akron. The statue will be installed near the site of her historic "Ain't I a Woman?" speech, which she delivered during the 1851 Women's Rights Convention in Akron to advocate for the inclusion of Black women in the women's suffrage movement. For more information about the committee and statue, visit [www.summitsuffragecentennial.com](http://www.summitsuffragecentennial.com).

To donate to the fund, visit [www.akroncf.org/SojournerTruthProjectFund](http://www.akroncf.org/SojournerTruthProjectFund).

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**Drs. Mark & Sandy Auburn by**  
Cynthia Snider

**Cathy Baer by**  
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Culp Family Charitable Fund at  
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**Dr. Alfreda Brown by**  
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# COMMUNITY RESPONSE FUND FOR NONPROFITS

*Thank you to the generous donors who have supported vital nonprofits in our community through their gifts to the Community Response Fund for Nonprofits from April 1 to Sept. 30, 2020.*

*These donations helped address emergency needs that arose in Summit and Medina counties related to both the COVID-19 outbreak and the crisis of systemic racism.*

*Many of these contributions were thanks to the Women's Endowment Fund, which supported this initiative through its annual "Who Is Your SHERo?" campaign.*



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Women's Endowment Fund of Akron Community Foundation  
Jonathan Wyllly  
Laurie Zuckerman Donor-Advised Fund at Schwab Charitable

# FIVE WAYS

## *To Maximize Your Year-End Giving*

1

### GIVE APPRECIATED STOCK



You'll receive a deduction for the fair market value and will also eliminate capital gains taxes. For the greatest impact, donate appreciated shares with a low cost basis.

2

### GIVE RETIREMENT ASSETS



If you are 70 ½ or older, you can avoid paying taxes on distributions from your IRA by sending them directly to charity.

3

### GIVE IN SOMEONE'S HONOR



Donate in your loved one's honor in lieu of a holiday gift. You can show them you care while making a lasting difference in the community.

4

### START A CHARITABLE FUND



You'll get an immediate tax deduction and can take your time recommending grants to charities in 2021 and beyond. Akron Community Foundation offers a variety of fund types to meet your charitable needs. Learn more at [www.akroncf.org/FundTypes](https://www.akroncf.org/FundTypes).

5

### TALK TO YOUR ADVISORS



Is a qualified charitable distribution right for you? Or perhaps a gift of appreciated stock or property? Talk to your advisors about the most advantageous gifts for your situation.



# STRATEGIC TIPS

*For Charitable Giving Under The CARES Act*

## The CARES Act

increased the AGI limit  
for cash donations  
to public charities to

**100%**

for individuals

A  
N  
D



**25%**

for corporations

**THIS OPPORTUNITY IS  
AVAILABLE FOR 2020 ONLY**

While this does not include donor-advised funds, which still have a deduction limit of 60%, it can be used on any other charitable fund type we offer.

Taxpayers who  
do not itemize  
can receive an additional  
**above-the-line deduction**



of  
**up  
to**

**\$300**

for cash donations  
**made in 2020**

Any unused deductions

may still be  
**carried  
forward**



**5** for up to  
**years**

The standard deduction has  
**increased to:**

**\$12,400**

For individuals

**\$24,800**

For married couples filing jointly,

**making it difficult for many taxpayers**  
to itemize their charitable contributions

**One solution?**  
**Bunch your donations**  
in a charitable fund



**You can take advantage of the  
100% AGI limit now,**  
while spreading out grants to  
your favorite charities over time



*Looking for more information?*

View our full kit at [www.akroncf.org/YearEnd](http://www.akroncf.org/YearEnd). Or, contact Margaret Medzie, vice president and chief development officer, at 330-436-5610 or [mmedzie@akroncf.org](mailto:mmedzie@akroncf.org).



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Contact Delinda Herman at  
dherman@akroncf.org or  
330-436-5613



*To the first responders who have put their health on the line  
To the teachers who have had to change their entire approach  
To the nonprofits who had to do more with less  
To the donors who were asked to give more  
To all who have stepped up to help a neighbor in need*

*We thank you for giving so selflessly in 2020.  
Our community is a better place because of you!*