

It's about:

Giving Community GROWTH SUSTAINABILITY Leadership Diversity Receiving





2009 SUSTAINABILITY



"The future belongs to those who understand that doing more with less is compassionate, prosperous and enduring and thus more intelligent, even competitive." ~ Paul Hawken

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22 THE BOARD

Our mission is to enhance the quality of life for the citizens of the greater Homer area by promoting philanthropic and charitable activities.





LETTER FROM THE CHAIRMAN: CONSTANCE J. ALDERFER

I know this 2009 Annual Report will answer most of your questions about the year that was, and I hope it inspires you to join us in shaping the Homer Foundation of the future.

We are entering a new decade- a perfect time to ask pointed questions, to explore ideas, to evaluate opportunities for our organization.

Free of strict Federal descriptions, community foundations can take the shape that best serves the communities they serve. Venice Community Foundation (Florida) runs and funds programs as well as distributing grants from endowed funds. Vale Community Foundation (Colorado) has massive projects but concentrates efforts in only three areas: athletics, education and culture. While economic development is not usually a targeted activity of a community foundation, it can be. A northern California community foundation spent most of the last seven years helping its community rebuild economic opportunities after the forestry industry closed down.

So how can the Homer Foundation best serve the people in South Kenai Peninsula? Your Board of Trustees and Executive Director, Joy Steward, are energetically engaged in this discussion, assisted by Laurie Wolf of the Foraker Group. New board members, Virginia Wise, Ron Senungetuk and Dan Westerburg add fresh questions to the sage advice of veteran members Mary Epperson, Carol Swartz, Ken Castner, Susan Cushing, Ann Keffer, Buck Laukitis and Phil Morris. We are all committed to helping our Foundation enter the next decade with a vision that fits our land, our people.

Please weigh in on this discussion. We solicit your intellectual, physical and financial help to see that the Homer Foundation serves our communities in the best ways possible.

Yours truly, Constance J. Alderfer, Chairman





LETTER FROM THE EXECUTIVE DIRECTOR: JOY STEWARD

"Sustainability" is an oft-discussed topic these days, given the economic downturn. It occurred to us that community foundations are all about preservation, so sustainability is the theme of our 2009 Annual Report.

There are many ways the community foundation sustains our local communities. The Homer Foundation provides grants for general operating support, emergency loans, computer purchases, and staff trainings to help sustain the nonprofit organizations that provide vital and enriching programs and services to our community. Grants also help sustain our environment, the arts and culture, and education. And through grants we help sustain individuals, our youth, and those in need. But in order to do all of this, we have to be ever mindful of how we sustain the Foundation, thus ensuring that the community continues to have a vehicle for enduring philanthropic efforts.

What does it take to sustain the community foundation? It takes a community of committed donors, willing volunteers, dedicated board and staff, and experienced professional support. Sustainability for the Homer Foundation is dependent upon your and our continued diligence and support. The Homer Foundation's Unrestricted Fund, the Aquila Fund, and the Homer Foundation Fund at the Alaska Community Foundation are mechanisms that will guarantee the organization's financial viability long into the future.

This year we were found compliant with the Council on Foundations' National Standards. This is a good indicator that we are on the right track for providing due diligence, transparency, and accountability — all important pieces in providing good governance and organizational sustainability.

Yet another aspect of sustainability is the transference of philanthropic assets, purpose, and knowledge to the next generation. It is through the Homer Foundation's Youth Philanthropy Committee, or YAC, that we assure the future of organized philanthropy by training the next generation of philanthropists and community leaders. We are very proud that our YAC was recognized with a statewide award from the Association of Fundraising Professionals, Alaska Chapter.

This annual report is dedicated to all of you that play a role in supporting and sustaining the Homer Foundation... and our community, today and going forward.

Joy Steward, Executive Director

NEWS FROM

EMERITUS STATUS BESTOWED UPON MARY EPPERSON

Mary Epperson has been there from the beginning.

When the Homer Foundation charter was signed in July of 1991, Mary was one of the five who lent their John Hancocks to the document. When someone was needed to see to making deposits in the Foundation's first Schwab account, Mary was that person. When someone was needed to keep the books, Mary kept them, tracking contributions and investments, writing receipts, reconciling bank statements, and she has had a hand in keeping them ever since.

True, a lot has changed since the early years when all accounts were kept by hand in a ledger. Nowadays, the Homer Foundation hires an accountant to track its many funds and to produce its complicated financial reports, but Mary, as the Foundation's first and only treasurer, still double-checks the balances every month and collaborates with Joy to produce a monthly spot audit and treasurer's report.

And that's not all she does.

She has served on many a distributions committee, making hard decisions about where the distributable earnings from various funds will do the most good in the community. She has been a signer on the Foundation's bank account. And, most importantly, over the years her gentle wisdom offered in the boardroom and to each of the trustees as individuals, including her mentoring of our director, has been indispensable.



Mary has been the heart and soul of the Homer Foundation since its inception, and she will remain as such, but life intrudes and makes it necessary for Mary now to withdraw from monthly participation at the board table. We will sorely miss her quiet, willing presence at our regular meetings. In fact, we cannot bring ourselves to let her go, so in her honor we are creating an emeritus status, which she will be the first to occupy.

Mary will always be a part of the Homer Foundation and a part of the trustees' lives. Mary, we hold you in the highest esteem and wish you all the best that life has to offer.

THE HOMER FOUNDATION

PICK. CLICK. GIVE. OPTION ADDS UP TO MORE MONEY TO HELP GOOD CAUSES

Most Alaskans received their permanent fund in November. For the more than 5,100 Alaskans that opted to use the new PFD Charitable Contributions Program Pick. Click. Give. their checks were a little less. This difference in the amount of their checks translates to more, approximately \$545,000 more, in support of nonprofit organizations in Alaska.

The goal of Pick. Click. Give. is to increase the number of individuals who give to Alaska nonprofits, as well as to increase the total amount of charitable dollars given. The program became law last year and allows a safe, secure, easy way for Alaskans who file for their PFD online to donate all or part of their dividend to eligible charitable, educational and nonprofit organizations.

The PFD Charitable Contributions Program began with the 2009 dividend. For that first year qualifying organizations serving the lower Kenai Peninsula included Birth 2 Three, Boys & Girls Club of the Kenai Peninsula, Bunnell Street Arts Center, Center for Alaskan Coastal Studies, Cook Inletkeeper, Friends of the Homer Library, Homer Council on the Arts, the Homer Foundation, Homer Senior Citizens, Hospice of Homer, Kachemak Bay Family Planning Clinic, KBBI Homer Public Radio, Kenai Peninsula Housing Initiative, Kenai Peninsula United Way, Ninilchik Community Library, Ninilchik Senior Center, Pier One Theatre, Pratt Museum, Project GRAD Kenai Peninsula, South Peninsula Haven House and the Kachemak Bay Campus of Kenai Peninsula College-University of Alaska Anchorage.

Donations are now flowing into these nonprofits

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as they receive their checks this month. At the Homer Foundation we have received a total of \$850 in contributions from 13 named and anonymous donors. The Foundation will use these unrestricted funds to meet emerging community needs. We would like to publically say thanks to each of our donors, and to all of the donors statewide that gave through the Pick.Click.Give. program.

It is not too early to start thinking about making a donation with your 2010 PFD. The minimum gift allowed is \$25, but you may choose to give any amount up to the full value of your dividend. You also may give to more than one organization.

Nonprofits have to apply each year and this year a total of 365 organizations have qualified statewide, in addition to the campuses of the University of Alaska. To qualify, an organization must meet a strict set of criteria designed to ensure that they are healthy, well-governed organizations.

The qualifying organizations for 2010 are already posted on the Pick. Click. Give. Web site. You can search for your favorite nonprofit by name or by geographic area. Then, when it is time to go online and apply for your 2010 dividend, you already will have made your charitable giving decisions. Just look for "The Gift of Giving" option at the end of the application process.

We encourage you to consider using the PFD Charitable Contributions Program for a safe, secure, easy way to give a little more to your favorite organizations. By giving through this program, you join others to become an important force in bettering our community and our state. You can find more information about the program, including frequently asked questions, at www.PickClick-Give.org. Or you may call 888-785-GIFT (4438).



SUSTAINING INDIVIDUALS

SCHOLARSHIP FUELS AMBITION FOR MATT RAUH

I was told of The Homer Foundation and its Diane Wambach "Shoot for the Stars" Scholarship my senior year of high school. I went to the counselor and asked for a list of multiple scholarships that I would qualify for. Financial aid is very difficult to find sometimes, looking in every possible place to find a little help really has big rewards. Once I received the "Shoot for the Stars" Scholarship I felt honored. I was the only one to receive it out of dozens of graduation seniors that were applying and seeking financial aid to reach a higher education.

I am now a student in the Industrial Electricity class here at the Alaska Vocational Technical Center, or AVTEC in Seward. The learning curve has changed greatly, from a steady more relaxed pace in high school to a rapid rate of learning. Learning mathematics in a range of algebra to trigonometry in a period of a week! It is sometimes exhausting but well worth it. I have learned far more attending AVTEC than I ever did in high school. Not because the education was bad, but because the way I learn best is through hands-on practice of the curriculum. Going from the classroom to a jobsite is a really rewarding experience that gives everyone a sense of what the field of electricity is actually like.

I hope that this education will prepare me for a great future. I have been looking into a job on the North Slope. There is a high demand for electricians on the oil fields and I hope to one day be a part of it. I have had some challenges in my life. I come from a family with not a lot of money, I have been taught well with this lifestyle. I was raised with ambition to get out there and work for what I want. Nobody is going to give you anything, you have to go out and find it on your own.

I wouldn't be anywhere without the support of the "Shoot for the Stars" Scholarship and various other donors in the community. I am grateful for the Foundation's support and I thank you again for your generous gift.

Thank you, Matt Rauh



Homer High Senior and longtime YAC member Patrick Schneider accepts the Outstanding Youth in Philanthropy Award at the Alaska Chapter of the Association of Fundraising Professionals on Nov. 14, 2008, in Anchorage.

HOMER FOUNDATION'S YAC RECEIVES AWARD

In November 2008 YAC garnered statewide recognition from the Association of Fundraising Professionals, Alaska Chapter when they received the Outstanding Youth Group in Philanthropy Award, given to individuals or groups that have demonstrated exceptional achievements in philanthropic activities. Board member Bonnie Jason acts as advisor to the group.

NATIONAL STANDARDS FOR COMMUNITY FOUNDATIONS

The Council on Foundations has established a National Standards Board to review and confirm community foundations' compliance with the National Standards for Community Foundations. The Homer Foundation has been confirmed and is proud to have earned the privilege of displaying the National Standards logo. For more information on the National Standards for Community Foundations go to the Council on Foundations website: www.cof.org.

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2009 YEAR IN REVIEW

\$176,084 Amount of contributions received

84 Number of grants awarded

9

Number of years of our partnership with the City of Homer in supportingh nonprofits through the City of Homer Grants Program

\$10,950

Amount awarded to scholarship recipients through the Homer Foundation's scholarship funds

91 Number of donors

\$199,815

Amount of grants awarded to outstanding nonprofits on the lower Kenai Peninsula

\$150,000

Amount raised through the Community Asset Building Initiative to start the Homer Foundation Fund held by the Alaska Community Foundation.

Number of new funds, bringing the total number of foundation funds managed to forty-one.

SUSTAINING COMMUNITY

GRANTS, LOANS PROVIDE ESSENTIAL SUPPORT

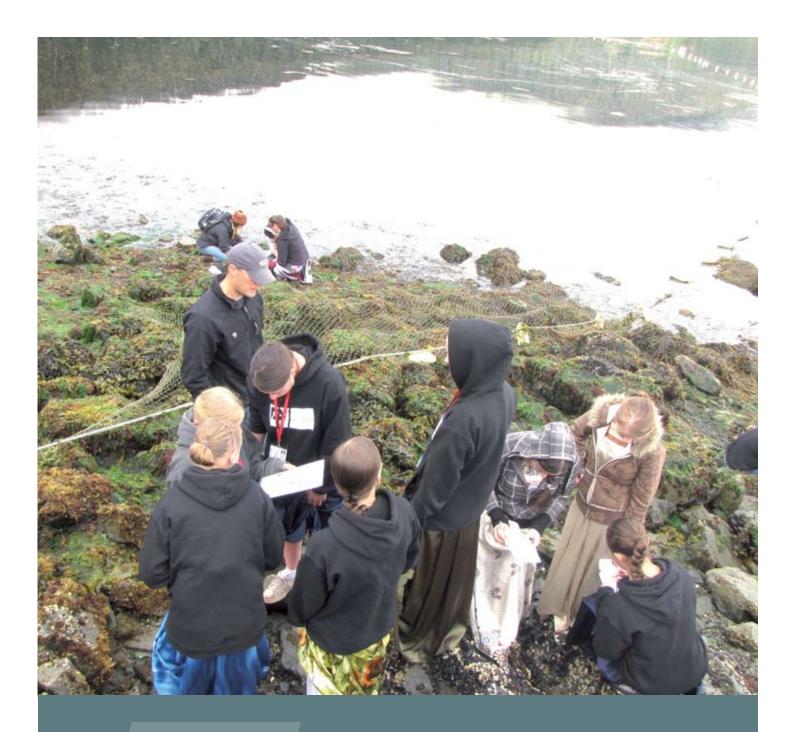
In tight times, nonprofits can find themselves struggling to do more with less. But when unexpected things happen, like a computer breaks or a water line fails these already-struggling nonprofits can exhaust their resources quickly.

This year, the Homer Foundation was able to help many of these nonprofits with grants and loans that buoyed them through tough times and kept them doing the things they did best – serving and enriching the community. One such example occurred at the South Peninsula Haven House last fall. A major plumbing disaster forced clients at the Haven House to move temporarily out of the shelter and into hotels. The Haven House's budget had little room for such added expense, and the Homer Foundation provided the answer. A \$500 grant given to Haven House at the Homer Foundation's last annual meeting in response to nominations from the audience. The grant helped Haven House recover from this unexpected disaster, and get back to the business of helping the community.

At the Bunnell Street Arts Center, it was technological disaster that struck. The center's main computer "experienced sudden death" including "a series of small, lava-like explosions inside the processor." The prognosis wasn't good – fixing the computer would cost almost as much as a new system, and the warranty had expired. The Bunnell had already committed its annual allocation for technology repair and replacement, and the recession had resulted in a severe shortfall of \$20,000 from losses in grants, fundraising and art sales. The Homer Foundation was able to provide an emergency assistance loan for the immediate cost of the computer.

Funding from the Homer Foundation also provided assistance to help the Rotary Club of Homer Downtown, which was focusing on the Kenai Peninsula Borough's Teens in Transition program. This program was also hardhit by the recession – it reported helping more than 90 homeless students last year, which was a record number for the effort. At the same time, funding from federal grants was cut. The Rotary Club of Homer Downtown was able to help bridge that gap, in part with the assistance of Homer Foundation grants, and provide essentials such as backpacks filled with hygiene supplies, shower and laundry vouchers and even clothing and vouchers for food from Subway and other healthy, ready-to-eat food outlets.

These are just three examples of the impact the Homer Foundation has made this year, offsetting the severity of the recession's effect on our community and the many organizations that provide services to those in need as well as enrich our community. For a full list of Homer Foundation grants awarded in 2009, see page 16.



The Homer Foundation's vision is that all of our community's needs are met with cooperation, collaboration, and generosity.

SUSTAINING THE ENVIRONMENT

GRANTS, LOANS PROVIDE ESSENTIAL SUPPORT

As terms like climate change and energy efficiency become more mainstream, so do efforts to not only educate but also mitigate the impacts of changes to our environment. That was seen in 2009 at the Homer Foundation in the form of events and efforts supported and encouraged with Homer Foundation funds.

In February of 2009, representatives from coastal communities around the state gathered in Homer to draft the Alaska Coastal Communities Global Climate Change Compact describing shared concerns about ocean acidification. Sponsored by the Alaska Marine Conservation Council, this event brought together experts in global climate change science, policy, economics and green jobs development.

Following the conference, the AMCC reported that the compact was drafted and signed by all participants, and community representatives agreed to network with other coastal communities on the issues and support community efforts to educate the public about climate change and ocean acidification.

The Homer Foundation also played a role this year managing anonymous donations to the City of Homer to create a Climate Action Plan. This plan allowed the city to hire a firm to research and create the plan, which included comprehensive recommendations about how to reduce energy consumption while saving city funds.

Recommendations ranged from the expected — change interior and exterior lighting — to the less predictable — improve battery operated back-up power systems, which can continuously draw current if they are in poor condition. In June of 2009, the city moved toward implementing a system of tracking changes and their impacts on the energy use of buildings. A final report will provide specific recommendations regarding city buildings, vehicles, strategies for growing the Sustainability Fund that supported the efforts, and ideas for public outreach and education.

The Alaska Marine Conservation Council in partnership with the Homer Chamber of Commerce, the City of Homer, Sustainable Homer and Homer Electric Association, also received a Homer Foundation Cottonwood Fund grant during the past fiscal cycle that helped facilitate a community outreach and education event aimed at reducing energy use and introducing small-scale renewable energy production options. Energy Wise drew more than 100 people, and attendees were given "toolkits" consisting of compact florescent lightbulbs, reusable shopping bags, and a variety of handouts.

Event organizers said "the event generated a great deal of interest and enthusiasm that will help fuel future sustainability efforts in the Homer community."



HIGHLIGHT DONOR:

PHIL MORRIS

Philemon D. Morris, better known in these parts as Phil, has been on the Board of Trustees and chaired the Investment Committee since the Foundation's inception in 1991. He is treasurer of the Homer Ferry Terminal, owner of Alaska Ferry Adventures, and he is a fourth generation bonds broker with forty years of investment experience. Phil loves to hunt and fish, and he designed and built

his own log home in Kachemak City, where he serves as Mayor.

In a recent conversation, Phil was asked what drives his personal philanthropy. Phil responded, "Simply put, I am a small-government kind of guy; I don't like taxes so I believe individuals need to step up to the plate and make up for services government is asked to do."

Besides 19 years of board service, Phil is also one of the Foundation's most generous and consistent supporters. So why does he support the Homer Foundation? Phil was quick to reply, "Most people like to give to specific interests. I support the Homer Foundation because it serves such a broad spectrum of needs and issues in the community, and the reality is the Homer Foundation needs unrestricted funds, partly for operations, and also so we can address issues as they come up."

"In the beginning," Phil continued, "we decided not to charge fees but instead to rely on unrestricted funds for operations. I think everyone needs to consider that as part of their philanthropy." The need for operating dollars is one reason Phil initiated the Aquila Fund at the Homer Foundation. Phil named the fund Aquila, which is Latin for eagle, and set it up to be a permanent endowment to support his favorite nonprofit, the Homer Foundation.



SUSTAINING INVESTMENTS



FLEXIBLE STRATEGY CRUCIAL IN 2009

The last fiscal year has been a traumatic experience for many public and private investment managers. Those of us who grew up with a long term buy and hold strategy were forced to reevaluate how we manage investments. The Homer Foundation took significant losses from July 1, to Dec. 31, 2008. During this period, the first half of our 2009 fiscal year, our investments in our main Schwab investment account fell by 38.8% from \$1,640,000 at the peak to \$1,004,000 on Dec. 31. In response to this situation the investment committee revamped our strategy, converted a significant amount of our equities to cash and short term investments and gave Ken Castner, our investment manager, more leeway to respond to changing conditions. As the market rebounded in the second half of our fiscal year we enjoyed superior performance and increased our Schwab account to \$1,153,000 (Adjusted for some new donation inflows) by June 30, 2009.

As of Sept. 30, we are at \$1,250,000 for an increase in calendar 2009 of approximately 25% compared to an S&P 500 benchmark improvement of 17%. This performance was attained with in excess of 40% of our investments in short term money market funds. In order to improve our ability to fund non-profits in this time of low interest rates, the investment committee in conjunction with our investment manager have instituted a strategy of selling covered calls against some of our equity positions. So far from July 1, 2009 to Sept. 30, we have generated over \$10,000 per month in cash flow, available for distribution. Although we doubt we will be able to keep up this pace for the balance of the fiscal year, it is going a long way toward allowing us to full fill our important mission of support for local nonprofits.

As chairman of the investment committee, I would like to take this opportunity to thank Mr. Castner for his extraordinary service as our investment manager during these trying times.

~ Phil Morris, Investment Committee Chair

FUND BALANCES

Unrestricted Funds	Homer Foundation Unrestricted Fund The Aquila Fund	\$97,284 32,571	129,855
Agency Endowments	Alaska Marine Conservation Council Fund Center for Alaskan Coastal Studies Fund Friends of the Homer Public Library Fund Homer Animal Friends Fund Homer Council on the Arts Fund Hospice of Homer Fund Kachemak Bay Family Planning Fund Kachemak Heritage Land Trust Fund KBBI-Bev Munro Endowment Fund Pratt Museum Fund	8,811 28,653 60,667 15,469 8,998 50,789 6,647 32,957 24,616 29,164	266,771
Field of Interest	Alice Witte Memorial Scholarship Fund Ashley J. Logan Fund A.W. "Bill" Johnson Teacher Education Fund Brother Asaiah Bates Fund Choices for Teens Fund City of Homer Fund Diane Wambach "Shoot for the Stars" Scholarship Fund Drew Scalzi Memorial Maritime Scholarship Fund Health Care Providers Scholarship Fund Homer Community Science Scholarship Fund Homer-Kachemak Bay Rotary Club Fund Jessica M. Stevens Memorial Fund Kachemak City Fund Kevin Bell & Family Hockey Fund Rotary Club of Homer Downtown Fund South Peninsula Professional Services Scholarship Fund	10,834 58,126 4,259 6,709 14,847 143,928 2,417 11,678 11,375 13,061 16,051 10,422 11,964 4,337 8,205 4,575	
Donor Advised	Compass Rose Fund Daisy Lee Bitter Marine & Coastal Education Fund David & Mary Schroer Fund Homer Incentive Fund Jack & Mary Lentfer Fund Jane Little Family Endowment Steve & Noko Yoshida Fund The Cottonwood Fund The Gooseberry Fund The Jenson Fund The KLEPS Fund The Tin Roof Fund	8,684 14,547 117,923 22,777 11,401 24,167 59,482 47,558 13,726 60,370 51,963 170,448	603,047
Other	Restricted Funds Administrative Funds Earnings Pending Distribution	32,966 1,829 41,460	000,047

THE HOMER FOUNDATION BOTTOM LINE

STATEMENT OF FINANCIAL POSITION AS OF JUNE 30TH

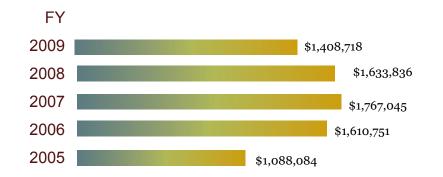
2009

Revenue	Contributions Revenue/Book Sales	176,084 5,127
	Investment Earnings* Interest Earnings	-545,459 72,850
	Total Revenue Cost of Goods Sold / Book Sales	-291,398 -1,832
	Gross Profit	-293,230
Expenses	Grants from participating funds Grants from restricted funds	63,792 124,002
	Other Distributions Payroll**	12,021 48,727
	Operating & Program Expenses	33,350
Other Income	Total Expenses In-Kind Contributions	281,898 17,367
Other Expenses	Donated Goods and Services Depreciation Expense	17,367 509
Total Other Expenses Increase in Net Assets		17,876 \$-575,63 7
	* Includes Unrealized Gains ** Salary, Taxes, Benefits paid from unrestricted funds	

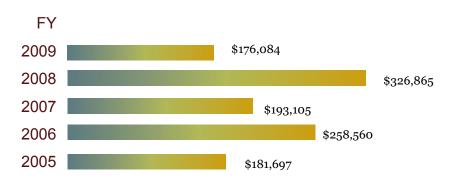
Fund Balance as of July 1, 2007 \$1,767,045 Fund Balance as of June 30, 2008 \$1,984,511 Fund Balance as of July 1, 2008 \$1,984,511 Fund Balance as of June 30, 2009 \$1,408,718

The Homer Foundation investments are managed in-house. Ken Castner is the investment manager. He works closely with Phil Morris who chairs the Investment Committee. Committee members include Buck Laukitis, Dan Westerburg, and Clancy Hughes. The Foundation's investments are benchmarked against TIFF, The Investment Fund for Foundations, and the S & P 500 index. Audited financial statements are available upon request. IRS Form 990 (or 990T) are also available upon request.

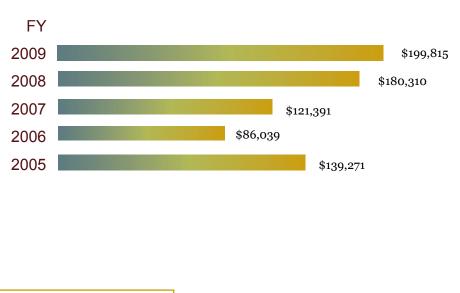
ASSETS

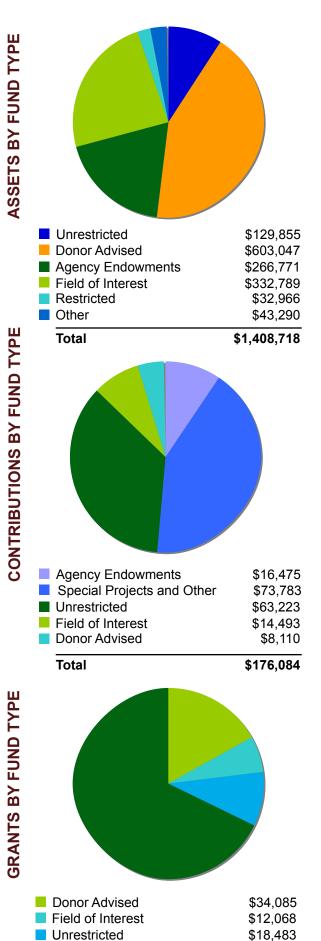


CONTRIBUTIONS



GRANTS





Special Project & Other

Total

\$135,179

\$199,815

HOMER FOUNDATION GRANTS OF 2009

ARTS AND CULTURE

Hallie Hudson \$1,000 Bunnell Street Arts Center \$2,000 Homer Youth String Orchestra Club, \$400 St. John the Baptist Catholic Church \$300 Homer Council on the Arts \$500 Homer Youth String Orchestra Club \$1,000 Pratt Museum \$1,000 Bunnell Street Arts Center, \$2,250 Homer Council on the Arts \$2,000

COMMUNITY DEVELOPMENT

Homer Chamber of Commerce \$4,000

CONSERVATION/ENVIRONMENT

City of Homer Climate Action Plan \$45,068 Alaska Marine Conservation Council \$750 Alaska Marine Conservation Council \$1,200 Kachemak Heritage Land Trust \$750

EDUCATION

Homer Future Farmers of America \$1,500 McNeil Canyon Elementary School \$1,200 Homer Head Start \$213 Kachemak Kids Early Learning Center, \$500 Friends of the Homer Public Library \$300 Project GRAD \$1,500 YAC Grant Mc Neil Canyon Elementary School \$1,000 Homer FLEX School \$1,050

2009 SCHOLARSHIP RECIPIENTS

Lori Maralle \$1,950 HEALTH CARE PROVIDERS SCHOLARSHIP Brittney Wyatt \$500 HOMER COMMUNITY SCIENCE SCHOLARSHIP Piper Daugharty \$3,000 BELUGA TALE NON-FICTION WRITING SCHOLARSHIP



"I've always believed that communities can look after themselves best and foundations like this one do that." ~ Tom Bodett Founding Donor

2009 SCHOLARSHIP RECIPIENTS CON'T

Teresa Wisner \$3,000 BELUGA TAIL CREATIVE WRITING SCHOLARSHIP Patrick Lane \$1,000 DREW SCALZI MEMORIAL MARITIME SCHOLARSHIP Matt Rauh \$1,000 DIANE WAMBACH "SHOOT FOR THE STARS" SCHOLARSHIP Danielle Gagnon \$500 Lindsay Layland \$500 ALICE WITTE MEMORIAL VOLLEY BALL SCHOLARSHIP

HEALTH & HUMAN SERVICES

Anchor Point Senior Citizens \$4,000 Ninilchik Senior Citizens \$750 Homer Community Food Pantry \$500 Kachemak Bay Family Planning Clinic \$1,000 Rotary Club of Homer Downtown \$500 South Peninsula Haven House \$500 Kachemak Bay Family Planning Clinic \$1,500 Homer Community Food Pantry \$1,000 Rotary Club of Homer Downtown \$500 South Peninsula Haven House \$2,730 YAC Grant Hospice of Homer \$750 South Peninsula Haven House \$234 Homer Community Food Pantry \$1,000

SPORTS AND RECREATION

Kachemak Ski Club \$2,000 YAC Grant Homer Middle School \$2,000 Kachemak Ski Club \$998 Kachemak Bay Equestrian Assoc. \$2,470 Homer Hockey Assoc. \$350 Homer Hockey Assoc. \$650 Homer Hockey Assoc. \$2,000

YOUTH PROGRAMS

Eagle Scout Project/Kevin DeVaney \$490 HF Youth Advisory Committee \$2,500 Big Brothers Big Sisters \$25 Boys & Girls Club \$4,435 YAC Grant Refuge Chapel \$1,000

CITY OF HOMER GRANTS

Homer Senior Citizens \$20,000 Bunnell Street Arts Center \$2,500 Center for Alaskan Coastal Studies \$2,500 Cook Inletkeeper \$2,000 Homer Children's Services \$4,000 Homer Community Food Pantry \$5,000 Homer Senior Citizens, Inc. \$2,000 Hospice of Homer \$3,500 Kachemak Heritage Land Trust \$1,000 Kachemak Nordic Ski Club \$2,000 Kachemak Swim Club \$500 South Peninsula Haven House \$4,000

NONPROFIT ENDOWMENT FUND EARNINGS

Alaska Marine Conservation Council \$415 Center for Alaskan Coastal Studies \$1,354 Friends of the Homer Public Library \$2,791 Homer Animal Friends \$695 Homer Council on the Arts \$425 Homer Foundation/Aquila Fund \$1,539 Hospice of Homer \$2,400 Kachemak Bay Broadcasting, Inc. \$1,160 Kachemak Bay Family Planning \$291 Kachemak Heritage Land Trust \$1,308 Pratt Museum \$1,349

COMMUNITY ASSET BUILDING INITIATIVE

Alaska Community Foundation for the Homer Foundation Endowment Fund \$20,050

DONATIONS BY FUND TYPE

JULY 1, 2008 TO JUNE 30, 2009

UNRESTRICTED FUND: provides the most flexibility for the HF to meet changing community needs

Anonymous Ron & Connie Alderfer Morgan Christian in recognition of friends Jeff and Karen Stasser Jack & Susan Cushing Barbara Hill Ann & Ron Keffer Philemon Morris **Buck & Shelly Laukitis** Jack & Mary Lentfer John & Rika Mouw **Basmuson Foundation** Dave & Beth Schroer Mr. & Mrs. David Scott Paul & Tina Seaton Mel Strydom/Grog Shop Virginia & Nathan Wise Walt Wrede

AGENCY ENDOWMENT FUNDS:

established to support specific nonprofit organizations

Friends of the Homer Public Library Fund Anonymous Friends of the Homer Public Library Ann & Ron Keffer <u>Pratt Museum Fund</u> Ann & Ron Keffer <u>Homer Animal Friends Fund</u> Homer Animal Friends

DONOR ADVISED FUNDS: established by

individuals to support charitable projects in

our community

Daisy Lee Bitter Marine & Coastal Education Fund Daisy Lee Bitter <u>The KLEPS Fund</u> Paul & Tina Seaton <u>David & Mary Schroer Fund</u> Dave & Beth Schroer <u>The Cottonwood Fund</u> Nancy Lord & Ken Castner <u>The Compass Rose Fund</u> Buck & Shelly Laukitis

FIELD OF INTEREST FUNDS: established to support specific charitable projects in our community

South Peninsula Professional Services Scholarship Fund Isabel & Mark Halpin Dan & Cherish McCallum Health Care Providers Scholarship Fund Dr. & Mrs. Rene Alverez Bernadette Arsenault Dr. Bill Bell Dr. Charles & Elaine Burgess Bonnie Dupree James Heston Glenna Holtby George J. Mandes Jim Meesis Dr. M. Justin Moore Doug Reid & Karen Northrop Curt & Lorna Olson **Emilie Otis** Dr. Susan Polis Dr. Larry Reynolds **Bill Roberts** Jena Schlechten Dots Sherwood Hal and Susan Smith South Peninsula Hospital Medical Staff Dr. Ed & Janice Todd Dr. Boyd & Marie Walker **Douglas Westphal** Homer Community Science Scholarship Fund Nancy Levinson

Alice Witte Memorial Scholarship Fund HHS Volley Ball Booster Club Drew Scalzi Memorial Maritime Scholarship Fund Beaver and Jessie Nelson Kevin Bell & Family Hockey Fund Memorial Gifts in Memory of Kevin Bell Mary Ferguson Bell Don and JoAnn Ferguson Neil & Teresa Ferguson Bruce and Sandra Graham Homer Hockey Association Rotary Club of Homer Downtown Fund Jane Little Rotary Club of Homer Downtown Memorial gifts in memory of Thor Brandt-Erichsen Nancy Brandt-Erichsen Robert & Barbara Gershman Frederica Hall Barbara Hill Dorothy Hill Kenneth and Francis Moore Rotary Club of Homer Downtown Jeffrey and Jennifer Sharp **Barbara Winkley**

DESIGNATED CONTRIBUTIONS

Community Asset Building Initiative

Anonymous Tonda Allred Dee & Roger Clyne Paul Dungan & Jenny Carroll Harley Eckert Charles Francis & Timothy Bottum Claudia Haines Julia Park Howard Buck and Shelly Laukitis Nancy Lord & Ken Castner Lee A. Martin Mildred M. Martin Michael & Catherin McCarthy Joe Miles Stu Schmutzler & Joy Steward Dave & Beth Schroer Chris & Tiffanie Story

Youth Advisory Committee YAC

Carrie Buckley Andrew Haas & Terri Spigelmyer Pauli and Harmon Hall Tom Taffe & Devoney Lehner Tracy & Vincent Tillion Tim & Lisa Whip & Family Audrey & Jon Waldorf

Special Projects/Pass Through

City of Homer Kenai Peninsula Borough School District/ Project GRAD Jack & Mary Lentfer Paul & Tina Seaton Audrey and Jon Waldorf

Grants

Alaska Community Foundation Rasmuson Foundation

IN-KIND DONATIONS

Ken Castner/Tonsina, LLC Karen Foster & Co., CPA The Grog Shop Lands End Resort Print Works Bob Thaggard, CPA



WAYS OF GIVING

Donating to the Homer Foundation is easy. Contributions in any amount may be directed toward the Homer Foundation Unrestricted Fund or the Aquila Fund to help us grow and expand our support of the communities on the southern Kenai Peninsula, or directed to any of the funds managed by the Foundation. With a minimum donation of \$10,000, you may choose to create your own named fund. Listed here are some of the ways a donor can create a permanent legacy for our community, either during their lifetime, or through a bequest. Contributions are tax-deductible to the extent allowed by law, for the calendar year in which they are made. The Foundation can receive and administer the broadest range of charitable gifts.

CASH GIFTS

Cash is the simplest way to contribute to or through the Homer Foundation. Gifts of cash can be made directly to the Foundation via check or cash or, if you prefer, via credit card on our web site at www.homerfund.org.

NON-CASH GIFTS

Appreciated property such as real estate, publicly traded stocks, art work, or other investments can cause a significant capital gains tax liability at the time of sale. When these assets are donated to the Homer Foundation, the tax is avoided, and the proceeds will generate dividends and interest to meet charitable community needs. In addition, the Homer Foundation can accept planned giving vehicles such as charitable lead and remainder trusts, charitable gift annuities, life insurance policies, and retirement plans. The tax code provision allowing a charitable IRA rollover for individuals over 70 1/2 has been authorized through tax year '09.

BEQUESTS

A bequest to the Homer Foundation is simple to include in your will, and we are happy to provide sample language for you and your legal counsel. The Foundation may be remembered in a will in several ways, including: as a residual beneficiary of an estate, as a recipient of the assets of a stated bequest, or as the ultimate recipient of a charitable remainder trust.

The foundation accepts most planned giving vehicles, including some that are designed to provide you with

income during your lifetime, reduce taxes, and leave a part or the remainder of your estate to charity. If you plan to leave a planned gift to the Foundation, please be sure to let us know. We want to make sure to have your wishes on record to properly carry them out after your lifetime.

If you are considering a planned gift to the Foundation and do not already have an estate planning advisor to assist you in exploring your giving options, we can provide an initial phone consultation with a planned giving professional through our partnership with the Foraker Group, at no cost to you.

PRIVATE FOUNDATIONS

A community foundation can achieve the same philanthropic goals as a private foundation, but without the expenses and management structure. If you are considering starting a private foundation, you may want to consider working under the umbrella of a community foundation, you may receive tax benefits superior to those of a private foundation, and eliminate the bookkeeping. We encourage you to review your financial plans with your professional advisor.

MORE INFORMATION

If you need more information on how the Homer Foundation can assist you with your philanthropic needs, call us at (907) 235-0541 or stop by the office at 3733 Ben Walters Lane, Suite 4, lower level of the Kachemak Bay Title Building, or connect with us online at www.homerfund.org.

BUILDING COMMUNITY ASSETS FOR TODAY, AND FOREVER.

Anyone may make a tax-deductible contribution to the Homer Foundation. You may give to the Unrestricted Fund or specify any of the funds listed below. A self-addressed contribution envelope is included in this annual report for your convenience. Make checks payable to the Homer Foundation. Your gift will be gratefully acknowledged, and a written receipt provided for tax purposes. The beneficiary fund will be notified unless you specify that your gift is to be anonymous. Please contact us should you need more information, wish to make a non-cash donation, or if you wish to establish a named fund of your own, 907/235-0541.

THE HOMER FOUNDATION UNRESTRICTED FUND

- THE AQUILA FUND, an endowment fund to support the Homer Foundation
- THE HOMER FOUNDATION ENDOWMENT FUND managed by the Alaska Community Foundation

AGENCY ENDOWMENT FUNDS

- Alaska Marine Conservation Council Fund
- Center for Alaskan Coastal Studies Fund
- Homer Animal Friends Fund
- Homer Council on the Arts Fund
- Homer Public Library Fund
- Hospice of Homer Fund
- Kachemak Bay Family Planning Clinic
- Kachemak Heritage Land Trust Fund
- KBBI-Bev Munro Endowment Fund
- Pratt Museum Fund

FIELD OF INTEREST FUNDS

- Jessica Stevens Memorial Fund youth performing & visual arts
- Brother Asaiah Bates Fund Homer Head Start
- Kachemak Bay/Homer Rotary Club Fund Rotary projects
- Rotary Club of Homer Downtown Rotary community service projects
- City of Homer Fund nonprofits serving Homer
- Ashley J. Logan Fund Homer area youth
- Kachemak City Fund projects benefiting area residents
- Choices for Teens Fund supports prevention, intervention and support for youth at risk

Kevin Bell & Family Hockey Fund – supports entry level ice hockey programs

SCHOLARSHIP FUNDS

- Alice Witte Memorial Scholarship HHS women's volleyball team member
- Homer Community Science Scholarship Fund HHS seniors, for life sciences
- Diane Wambach "Shoot for the Stars" Scholarship Fund college or career training

A.W. "Bill" Johnson Teacher Education Scholarship Fund - teacher education

- Health Care Providers Scholarship Fund healthcare field
- South Peninsula Professional Services Scholarship Fund rewards academic excellence and a strong work ethic
- Drew Scalzi Memorial Maritime Scholarship Fund support for students of fishing families or students going into the maritime industries

DONOR ADVISED FUNDS

- Steve & Noko Yoshida Fund
- Homer Incentive Fund
- · Jack & Mary Lentfer Fund
- Daisy Lee Bitter Marine and Coastal Education Fund
- The KLEPS Fund
- The Cottonwood Fund
- David and Mary Schroer Fund
- Tin Roof Fund
- Gooseberry Fund
- Jane Little Family Endowment Fund
- Jenson Fund
- Compass Rose Fund



HOMER FOUNDATION'S BOARD



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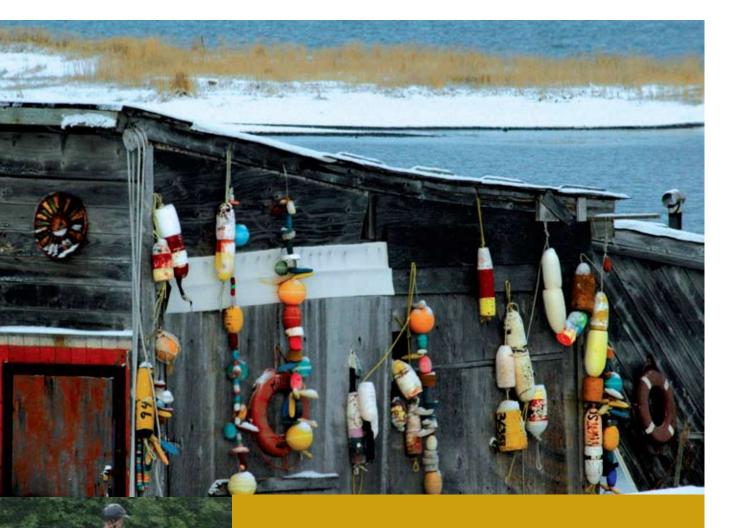
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VIRGINIA WISE

SUSAN CUSHING DEVELOPMENT COMMITTEE CHAIR

Photos by Jake Schmutzler Five Foot Fotos



"Simply put, I am a smallgovernment kind of guy; I don't like taxes so I believe individuals need to step up to the plate and make up for services government is asked to do."

~ Phil Morris Donor & Board Member



THE HOMER FOUNDATION PO Box 2600 Homer, AK 99603

TO FIND OUT MORE

web site: www.homerfund.org e-mail: info@homerfund.org Phone: 907-235-0541 Fax: 907-235-2021 THE HOMER FOUNDATION PO Box 2600 Homer, AK 99603 NONPROFIT ORGANIZATION US POSTAGE PAID HOMER AK PERMIT # 15

CONNECTING GENEROSITY TO COMMUNITY NEED

FOUNDATION

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