

A photograph of an older woman with white curly hair, wearing a red long-sleeved shirt, leaning over a garden bed. She is surrounded by several children. One child in a blue and white striped hoodie stands in the background. Another child in a pink knit hat is partially visible. A girl in a white jacket is crouching next to the woman. A boy in a yellow hoodie is crouching in the foreground, using a small trowel to dig in the soil. Another boy is crouching to the right, also working in the garden. The background is filled with green foliage and trees.

*Sowing  
the seeds  
of  
philanthropy*

THE HOMER FOUNDATION

Annual Report **2010**

# 2010

*Sowing the seeds  
of  
philanthropy*



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

# *Outgoing Board Chair: Connie Alderfer*



Connie Alderfer

Homer Foundation Board Chair, January 2009 – September 2010

The Homer Foundation wishes to recognize the contributions of board chair Connie Alderfer. Connie joined the board of trustees in March of 2005. Her strong business background and her personal philosophy on philanthropy were immediate assets to the organization. Alderfer took over chairmanship of the Distributions Committee in December of 2006 and held that position until becoming chair of the board of trustees in January of 2009. At that first meeting Connie brought a set of powerful magnets that she used to illustrate the Homer Foundation's role as a "connector" in the community, and similarly, how she hoped to use her skills as a connector to help move the organization forward.

Connie's legacy as chair of the Homer Foundation includes a reinvigorated committee structure and a focus on planning. She guided us through our community scan assessment, the planning process to develop our 2011-2020 Strategic Plan, and the resulting 2010 Annual Plan. She saw us through an expansion to create more diversity on the board and to get more community involvement in our committees. She also championed the concept of donor-centered fund and friend raising and promoting positive public relations. The philanthropy articles that have run monthly in the Homer News were also her inspiration. Although Connie has stepped down from the chairmanship and plans to spend part of her time in Florida, she has agreed to continue on the board, electronically and telephonically when she is out of town.

Connie, we thank you for your leadership and support of the Homer Foundation. And we look forward to your continued participation in our community foundation!

*The true meaning of life is to plant trees, under whose shade you do not expect to sit.*

*~Nelson Henderson*

# *Letter from the Executive Director: Joy Steward*

As I write this the days are shortening, temperatures are dropping, and termination dust has appeared on the mountains across Kachemak Bay, and for those of us that garden, another growing season has come to a close. I love to garden and enjoy the satisfaction that comes with putting up the harvest and sharing the bounty with family and friends. It occurred to me that the Foundation's work is not unlike tending a garden. We sow the seeds of philanthropic giving, tend to our donors, grow our assets, and distribute the bounty for the benefit of our community, while assuring there will be ample stores for the future.



Throughout this annual report we are pleased to highlight some of the fruits of our labor. Through our grants programs we partner with the nonprofit community to make good things happen. Check out the piece on the Kachemak Heritage Land Trust's Potato Philanthropy Project. This terrific partnership linked donors of seed potatoes to school children who used the Land Trust's community garden space to grow potatoes for distribution to the Homer Community Food Pantry. It was a win, win, win for the community and all involved. Oh, and did I mention, it had everything to do with gardening and philanthropy!

The annual report is also an opportunity for us to recognize our generous donors. We consider these donors our partners in connecting generosity with community need. As you will notice in the photos, some of our donors also happen to be outstanding gardeners! I guess that I am not the only one that sees a parallel between tending one's garden and nurturing one's community. Just ask Dave and Beth Schroer, Paul and Tina Seaton or Curt and Lorna Olson next time you see them.

Speaking of growing things, the Foundation's investment portfolio was up 19.04% for the end of our fiscal year, June 30, 2010. The asset manager, Ken Castner, and Investment Committee, chaired by Phil Morris, worked overtime to produce those outstanding results. Our fund balance, the statement of our financial position, and other interesting facts and figures are included in the following pages. We are also happy to answer your questions at any time, and invite anyone that is interested to drop by one our Investment Committee brown bag lunch meetings that take place at noon on the first Friday of each month, September through June. They are open to the public and your participation is welcome.

Like all gardeners I spend a good deal of time planning for the next growing season and the Foundation is no exception. The tools are a little different, instead of seed catalogs we look to our strategic plan to keep us on track. 2011 will see us focusing on growing philanthropic assets, meeting prudent standards of stewardship and practicing effective and responsible grant making. We'll be cooperating with others to identify community needs, and as always, we will be encouraging broad-based participation in philanthropy. I invite each one of you to join us in our endeavors to grow a stronger community foundation. Together, we will build a better community.

Joy Steward, Executive Director

# *News and events at the Homer Foundation*

## SECOND YEAR FOR PICK. CLICK. GIVE.

Preliminary results from the second year of Pick.Click.Give. show that over 9500 individuals made charitable contributions when they filed online for their 2010 Permanent Fund Dividend. Alaskans made 14,264 donations totaling \$927,075 between January 1 and May 31 when the 2010 campaign concluded, nearly doubling those from the first year. This is an important step toward the goal of increasing personal giving in Alaska.

The program, now in its second year, allows Alaskans filing online for their Permanent Fund Dividend to give all or part of their PFD to qualifying nonprofit organizations, community foundations or campuses of the University of Alaska. Pick.Click.Give. was originally conceived as a three-year trial, but based on the success of the first two years Gov. Parnell signed the bill to make Pick.Click.Give. a permanent option for Alaskans who want to support nonprofit organizations through their PFD.

The 2011 Pick.Click.Give. campaign will kick off January 1st. You may want to consider joining the thousands of Alaskans that use their PFD as an easy, secure way to make charitable contributions to their favorite causes. If you do, please consider including the Homer Foundation when you Pick.Click. and Give.

## LOCAL WRITERS WEIGH IN ON PHILANTHROPY

During the last year the Homer Foundation has coordinated a series of articles that have appeared monthly in the Homer News. Local writers, the likes of Daisy Lee Bitter, Sharon Bushell, Ken Castner, Diana Conway, Wendy Erd, Ann Keffner, Nancy Lord, Marie McCarty, and Carey Restino, have shared their thoughts on philanthropy. Topics ranged from reflections on American philanthropist Jane Adams, to teach-

ing the spirit of philanthropy to our children; from the popularity of community foundations for local giving, to reasons one may choose to give anonymously, or not. Hopefully you saw each of the articles as they appeared in the paper. If not, or if you would like to revisit them, they all can be found in the archives at [homernews.com](http://homernews.com), or on the Homer Foundation's website, [homerfoundation.org](http://homerfoundation.org). Click on "In the News" at the bottom of the home page.



Curt and Lorna Olson's garden.

*Planting a garden is an act  
of optimism.*  
~Marilyn Barrett

## YAC

### GROWING YOUTH PHILANTHROPISTS

I always imagined gardening to be easy - a boxful of sweet green seedlings, a welcoming mound of dirt, a sprinkler set nearby. Add a little sunshine, and voila! In no time at all, I would be basking in the rewards - gloriously long summer days spent lazily snipping flowers for vases; romantic garden walks with my husband; the sweet smell of lilacs wafting across my deck; delicious, healthy greens for my salad. But instead, here I am each July, drowning in tangles of chickweed, battling infestations of slugs, mending torn jeans, filling in moose craters, nursing bee stings, splinters, blisters, and a bruised ego. Of course, it takes only one small bowlful of sumptuous pink strawberries in August to forget all that.

I imagined YAC would be easy, too. Truly, it does seem easy. Take an amazing group of motivated kids, an incredibly supportive Board of Directors, a wonderfully helpful and hardworking staff, and one simple guiding principle - teach and practice philanthropy- and you have a garden that can't help but grow.

Each year I throw out the seeds, drawing together a topnotch group of teens, only to be instantly reminded that these kids are going fast in a hundred directions; sports, music, homework, college applications, jobs, and family responsibilities all demand their attention. For them to find time to attend meetings is a huge challenge, no matter how committed to YAC they feel. But show up they do, and our garden slowly begins to grow. Getting a dozen smart, opinionated, creative kids to agree on anything, however, is nearly impossible. They debate, they argue, they compromise, they cooperate, and they problem-solve. That's how our garden slowly blooms.

Each spring, our harvest is unique, depending on the mix of kids, their priorities, their passions, and their biases. This past year, under the leadership of senior Frances Bursch, YAC set off in two new directions. First, we formed a partnership with The REC Room, an innovative, holistic resource for youth in our community. Second, with the help of Robert and Melon Purcell, we established the Sheldon



"YAC" president Frances Bursch and KBFP Ex. Director Michelle Waneka at the first REC Room event last May.

Youth to Youth Fund to support our YAC philanthropic adventures. YAC members called upon our generous donors, who contributed over \$4500 that was matched by the Homer Foundation's Ashley J. Logan Fund. We divided our funds, with the majority of money directed to the REC Room to purchase computers, printers, and other technology. The remainder was added to our new fund.

As in years past, the fruits of our labors last far beyond the kids' annual YAC commitment. We've now graduated more than a dozen YAC members - young people who will sow the seeds of philanthropy around the world and far into the future. Meanwhile, every day, in every season, teens through-out Homer benefit from and enjoy the programs that YAC has helped establish. It may not be easy, but this garden will surely continue to grow and grow.

By Bonnie Jason, Homer Foundation board member and YAC advisor. Fellow board member, Dan Westerburg, co-advises the YAC with Bonnie.

# *Planting the seeds*

## HOMER FOUNDATION AWARDS \$19,500 IN SCHOLARSHIP FUNDS

The reasons for establishing a scholarship fund at the Foundation vary widely, from memorializing a loved one to supporting a particular field of study. They have been started by individuals, families, businesses, and groups of folks that share an interest. But collectively they illustrate the extreme generosity of our community, and the value it places on our youth and their education. Tax exempt donations to support these scholarships are graciously accepted. Contributions in any amount will support the education of our youth today, and far into the future. Also, the scholarship application and selection process relies heavily on community volunteers. Because of this combined vision, generosity, prudent management, and volunteer effort, the Foundation was able to award a total of \$19,500 to area students in 2010 from the following Funds:

### **Homer Community Science Scholarship: \$500 each to Tux Siems, Rhoslyn Jennings, and Morgan Edminster.**

While still teaching at Homer High School, Science teacher Stan Eller received an award for excellence in teaching science. Stan used that award as the seed money to establish the Homer Community Science Scholarship Fund. Community members continue to support the fund, which distributes annual scholarship awards to Homer High School graduates seeking postsecondary education in the life sciences.

### **Alain and Daniel Rieser Scholarship: \$3000 each to Saanti Styer and Hailey Smith.**

### **Beluga Tale Creative Writing Scholarship: \$3000 to Oceana Wills.**

### **Beluga Tail Non-fiction Writing Scholarship: \$3000 to Bailey Richards.**

The Tin Roof Fund was established by an anonymous donor. The donor directs a portion of the annual earnings to support the scholarship awards. The Alain and Daniel Rieser Scholarship is awarded to a Homer High School graduate with interest in foreign language, culture, and travel. The Beluga Tale/Tail Writing Scholarships are awarded to Homer High School graduates who excel in creative and non-fiction writing.

### **Drew Scalzi Memorial Maritime Scholarship: \$1000 to Dylan Critchett and \$500 each to Morgan Edminster and Casey Coates.**

This scholarship fund was established in memory of fisherman and statesman Drew Scalzi by the North Pacific Fisheries Association with support from the Scalzi Family and members of the fishing community. The scholarship is awarded to a resident of the Homer – Anchor Point area between the ages of 16 and 25, who have either had personal experience in, or whose family is involved in, the maritime industry within Alaska; or who is planning to pursue technical training to work in the maritime industry in Alaska.

### **Diane Wambach “Shoot for the Stars” Scholarship: \$1000 Gregory Armknecht.**

Diane Wambach believed in people’s dreams and always encouraged her own children to shoot for the stars. Her family established this scholarship fund in her memory to encourage and support young adults willing to pursue their educational and career goals. The individual must have graduated from a school within the Homer Foundation’s service area or have a GED equivalent.



**Kachemak Bay Medical Clinic Scholarship: \$2000 award, payable \$500/year for four years to Thea Wayne.**

The Kachemak Bay Medical Clinic Scholarship Fund was established by Dr. Paul Raymond and the Kachemak Bay Medical Clinic to provide financial assistance to a public high school graduating senior in the greater Homer area who has best exemplified academic excellence, community and/or school service, as well as a strong work ethic.

**Health Care Providers Scholarship: \$1000 each to Rachel, Lance Dinwoodie, and Nina Reutov.**

The Health Care Providers Scholarship has supported lower Kenai Peninsula high school graduates since 1985 with an annual scholarship award. In 2006 the Health Care Providers Scholarship organizers established a permanent endowment at the Homer Foundation to ensure that the scholarship

would continue in perpetuity. The purpose of the scholarship is to provide financial assistance to students from the lower Kenai Peninsula (Ninilchik south) who are pursuing a career in a health care related field at an accredited professional or technical school. Applicants may apply in any given year of study, but may receive the award only once.

**Alice Witte Memorial Scholarship Fund: \$500 to Brooke DeVaney.**

Created in memory of much-loved Lady Mariner's Volleyball coach, Alice Witte, the scholarship is designed to support a junior or sophomore woman's volleyball player in attending a summer volleyball camp outside of Alaska prior to her senior year. Each year the award goes to a volleyball player that best exemplifies the spirit of Coach Witte, who loved the game and taught her girls to have fun and play like crazy.

# Potato Philanthropy



Last spring, students from West Homer Elementary School planted organic potatoes in the Kachemak Heritage Land Trust community garden. The potatoes were donated by Neil and Kyra Wagner and were grown for the Homer Food Pantry. The site for the potatoes was doubled in size from last year to roughly 50' x 50'. The students also planted a section of the garden in carrots to see if it would be feasible to grow and harvest another crop. The carrot section of the garden produced few small carrots, and we will stick to potatoes next year.

Lance Williamson, whom we paid for a portion of his services, tilled the garden and he contributed a portion of his services. The garden was fertilized with fish compost from Jim Van Os, who likewise was paid for a portion of his compost and contributed a portion of the compost.

We chose to use hay as mulch this year after using filter fabric last year. While theoretically a good idea, the rainy weather produced many weeds. We are discussing going back to filter fabric next year to decrease the amount of volunteer hours needed to weed the garden.

We are pleased to report that the potatoes were harvested by students and parents from West Homer

Elementary School, a student from McNeil Canyon Elementary School, teacher Lyn Maslow of West Homer, and KHLT board member Jessica Ryan on a sunny September 23. The majority of the students harvesting the potatoes had planted them earlier this spring, and many had planted and harvested with our garden last year.

We recorded the following comments of the children:

"OOOO, look at this one"

"Yes!!!!"

"That's the record for weirdness."

"I found a potato, YEAH!"

One child noticed that, although they had planted the potatoes in the spring in a straight line, they were scattered all over when they harvested. The end result was happy kids with dirty hands having fun both planting and harvesting food for people in need on land preserved for the community by the Land Trust. This project is one that each time we describe it, people smile and are touched. Thank you very much to the Homer Foundation's "Doing More with Less" annual meeting grant that made this project possible.

Marie McCarty, Ex. Director, KHLT



*Gardening is a lot like supporting the Homer Foundation. We start with a seed, see if it grows in a healthy way, continue to care for it, and then rejoice over the harvest benefits.*

*~Dave and Beth Schroer*



## 2010 YEAR IN REVIEW

\$139,077

Amount of contributions received

\$154,106

Amount of distributable earnings from investments

86

Number of grants awarded

\$18,541

Amount of Donor Advised Fund earnings granted to Homer Foundation Admin Fund to support operations

10

Number of years of partnering with the City of Homer to support nonprofits through the City of Homer Grants Program

\$19,500

Amount awarded through scholarship funds managed by the Homer Foundation.

108

Number of donors

# *Sustaining Investments: Growing our assets*

The Homer Foundation investments for fiscal 2010 are back on track. Our investment manager has managed to turn in a remarkable performance with a combination of focused allocation and an astute use of covered calls. Our main Schwab account ballooned from \$1,404,631 on July 01, 2009 to \$1,158,662 on June 20, 2010. This represents an increase of over 19%. We use several benchmarks to compare our performance against other foundations and averages as follows:

July 01, 2009 to June 30, 2010

|                                   |        |
|-----------------------------------|--------|
| Homer Foundation Schwab Acct..... | 19.04% |
| TIFF Combined .....               | 16.56% |
| S&P 500 .....                     | 14.43% |
| Alaska Permanent Fund .....       | 11.83% |
| Alaska Community Foundation ..... | 10.36% |

In many ways more remarkable was that we managed to achieve these gains with roughly 30% of our portfolio in money market funds for the entire year. Although these funds earn little, they assist us in our quest for asset preservation in times of volatility and fundamental market change.

As you may well recall, last year we instituted a strategy of selling calls against our long-term equity positions. These are known as covered calls and allow us to earn extra income from securities we would normally hold for long-term gains. Through the year our manager perfected this approach allowing us to generate \$136,269.00 for distribution that represented sixty percent of our overall gain from all foundation investments. This over-sized income gain went a long way towards providing the dramatic income distribution increase available for our recipients.

This remarkable year has allowed us to come a long way in repairing the damage to our portfolio from the fall of 2008 crash and we anticipate a complete recovery if we can come close to duplicating our performance in fiscal 2011. In addition we are already enjoying dramatically increased cash flow compared to prior years and can look forward to providing more assistance to our recipients this coming fiscal 2011.

The foundation continues to hold meetings on the first Friday of each month at noon at our boardroom to discuss items of interest in our investments and our philosophies as well as macro-economic trends that affect our strategies. The public is always welcome to attend.

Fiscal 2010 has been a great year and we look forward to your support in 2011 so that we can continue to maximize our impact on the greater Homer community.

Respectfully submitted,  
Philemon D. Morris, Chair  
Investment Committee

# Fund Balances

|                               |  |           |         |
|-------------------------------|--|-----------|---------|
| Unrestricted Funds            | Homer Foundation Unrestricted                        | 113,281   |         |
|                               | Aquila Fund  | 55,041    | 168,322 |
| Agency Endowments             | Alaska Marine Conservation                           | 9,612     |         |
|                               | Center for Alaskan Coastal Studies                   | 30,342    |         |
|                               | Friends of the Homer Public Library                  | 65,403    |         |
|                               | Homer Animal Friends                                 | 16,118    |         |
|                               | Homer Council on the Arts Fund                       | 9,863     |         |
|                               | Hospice of Homer Fund                                | 52,919    |         |
|                               | Kachemak Bay Family Planning                         | 7,228     |         |
|                               | Kachemak Heritage Land Trust                         | 36,118    |         |
|                               | KBBI-Bev Munro Endowment                             | 26,854    |         |
|                               | Pratt Museum Fund                                    | 32,985    | 287,441 |
| Field of Interest             | Alice Witte Memorial Scholarship Fund                | 11,289    |         |
|                               | Ashley J. Logan Fund                                 | 60,564    |         |
|                               | A.W. "Bill" Johnson Teacher Education Fund           | 4,437     |         |
|                               | Brother Asaiah Bates Fund                            | 8,552     |         |
|                               | Choices for Teens Fund                               | 15,470    |         |
|                               | City of Homer Fund                                   | 149,963   |         |
|                               | Diane Wambach "Shoot for the Stars" Scholarship Fund | 3,537     |         |
|                               | Drew Scalzi Memorial Maritime Scholarship Fund       | 24,586    |         |
|                               | Health Care Providers Scholarship Fund               | 11,779    |         |
|                               | Homer Community Science Scholarship Fund             | 13,954    |         |
|                               | Homer-Kachemak Bay Rotary Club Fund                  | 16,724    |         |
|                               | Jessica M. Stevens Memorial Fund                     | 10,860    |         |
|                               | Kachemak City Fund                                   | 12,466    |         |
|                               | Kevin Bell & Family Hockey Fund                      | 4,825     |         |
|                               | Rotary Club of Homer Downtown Fund                   | 8,755     |         |
|                               | Kachemak Bay Medical Clinic Scholarship Fund         | 6,253     | 364,012 |
| Donor Advised                 | Compass Rose Fund                                    | 9,048     |         |
|                               | Daisy Lee Bitter Marine & Coastal                    | 15,404    |         |
|                               | David and Mary Schroer Fund                          | 124,376   |         |
|                               | Homer Incentive Fund                                 | 23,732    |         |
|                               | Jack and Mary Lentfer Fund                           | 16,818    |         |
|                               | Jane Little Family Endowment                         | 25,180    |         |
|                               | Steve and Noko Yoshida Fund                          | 61,977    |         |
| The Cottonwood Fund           |  | 49,553    |         |
|                               | The Gooseberry Fund                                  | 14,302    |         |
|                               | The Jenson Fund                                      | 62,902    |         |
|                               | The KLEPS Fund                                       | 54,142    |         |
|                               | The Tin Roof Fund                                    | 177,595   | 635,029 |
| Other                         | Restricted Funds                                     | 31,269    |         |
|                               | Non Cash Assets                                      | 12,014    |         |
|                               | Earnings Pending Distribution                        | 107,767   | 150,050 |
| TOTAL ASSETS UNDER MANAGEMENT |  | 1,605,854 |         |
| LESS FUNDS HELD FOR OTHERS    |  | (308,690) |         |
| TOTAL NET ASSETS              |  | 1,297,164 |         |

# *The Homer Foundation Bottom Line*

## STATEMENT OF FINANCIAL POSITION AS OF JUNE 30TH

# 2010

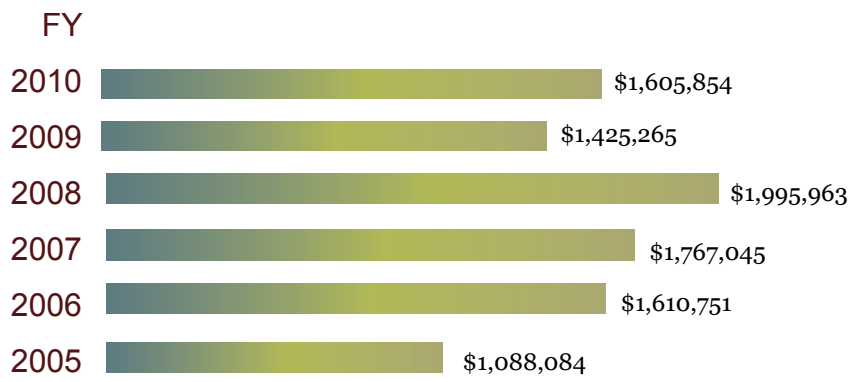
|                               |                                 |                  |
|-------------------------------|---------------------------------|------------------|
| Revenue                       | Contributions                   | 139,077          |
|                               | Revenue/Book Sales              | 3,886            |
|                               | Investment Earnings*            | 46,839           |
|                               | Distributable Earnings          | 154,106          |
|                               | Total Revenue                   | 343,909          |
|                               | Cost of Goods Sold / Book Sales | -1,857           |
|                               | Gross Profit                    | 342,051          |
| Expenses                      | Grants from participating funds | 69,035           |
|                               | Grants from restricted funds    | 33,520           |
|                               | Other Distributions             | 9,802            |
|                               | Payroll**                       | 42,872           |
|                               | Operating Expenses & Program    | 26,983           |
|                               | Total Expenses                  | 182,212          |
| Other Income                  | In-Kind Contributions           | 19,200           |
| Other Expenses                | Donated Goods and Services      | 19,200           |
|                               | Depreciation Expense            | 1,177            |
|                               | Total Other Expenses            | 20,377           |
| <b>Increase in Net Assets</b> |                                 | <b>\$158,662</b> |

\* Includes Unrealized Gains  
\*\* Salary, Taxes, Benefits paid from unrestricted funds

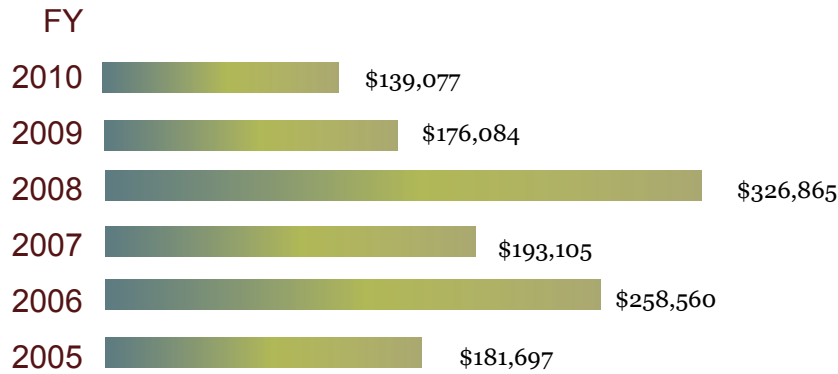
Net Assets as of July 1, 2009 \$1,138,502  
Net Assets as of June 30, 2010 \$1,297,164

The Homer Foundation investments are managed by board member Ken Castner, working closely with the Investment Committee, chaired by Phil Morris. Audited Statements are available upon request, as are IRS Form 990 (or 990T)

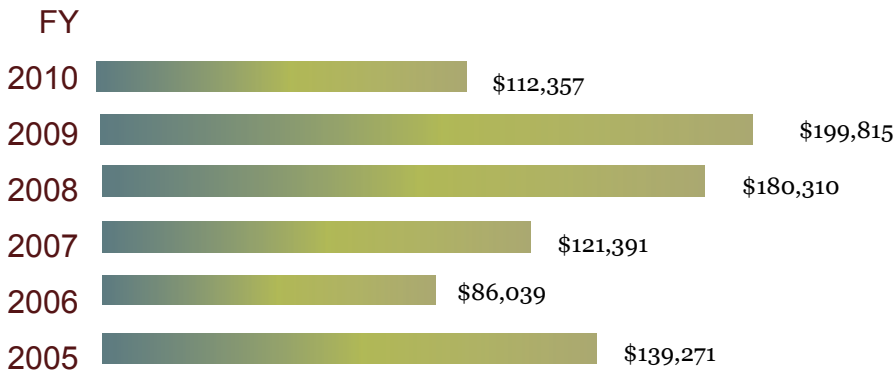
ASSETS UNDER MANAGEMENT



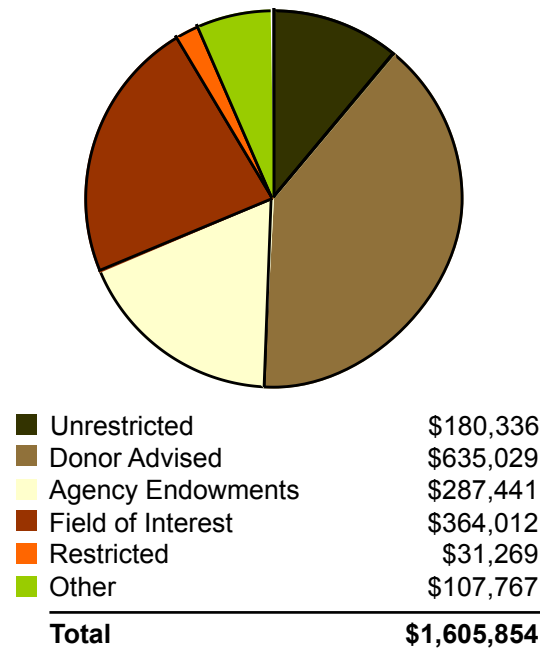
CONTRIBUTIONS



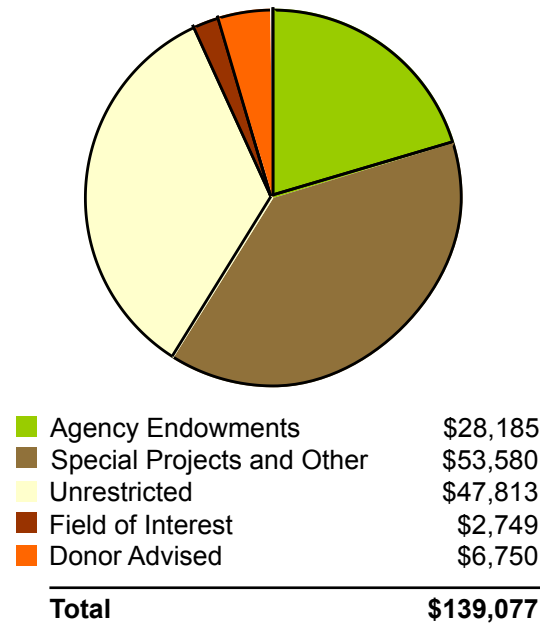
GRANTS



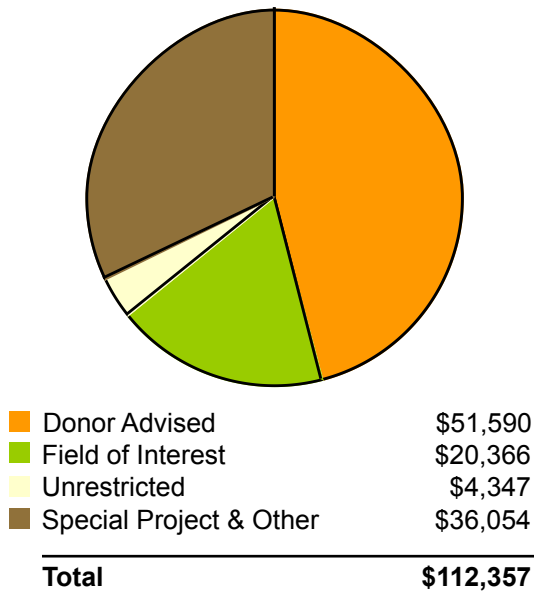
ASSETS BY FUND TYPE



CONTRIBUTIONS BY FUND TYPE



GRANTS BY FUND TYPE



# *Homer Foundation Grants of 2010*

## ARTS AND CULTURE

Homer Council on the Arts \$500  
Pratt Museum \$1,000  
Homer Council on the Arts \$800

## CONSERVATION/ ENVIRONMENT

Kachemak Heritage Land Trust \$500  
Center for Alaskan Coastal Studies \$2,500  
Kachemak Heritage Land Trust \$1,147

## EDUCATION

Friends of the Homer Public Library \$2,400  
Homer Head Start \$324  
Pratt Museum \$1,500  
Rotary Club of Downtown Homer \$5,000  
McNeil Canyon School \$450  
West Homer Elementary \$500

## HEALTH AND HUMAN SERVICES

Rotary Club of Downtown Homer \$1,500  
Homer Community Food Pantry \$500  
Hospice of Homer \$2,000  
South Peninsula Haven House \$1,000  
Homer Senior Citizens, Inc. \$1,050.30  
Sustainable Homer \$2,400  
Homer Community Food Pantry \$2,000

## SPORTS AND RECREATION

Nikolaevsk School \$1,000  
Kachemak Nordic Ski Club \$2,500  
Homer Middle School \$2,500

## YOUTH PROGRAM

Connecting Children with Nature \$600  
HF Youth Advisory Committee \$500  
Boys & Girls Club of Homer \$3,000  
Girl Scout Troop 580 \$1,000  
Kachemak Bay Family Planning Clinic \$7,000  
Rotary Club of Downtown Homer \$1,435

## CITY OF HOMER GRANTS

Bunnell Street Arts Center \$3,000  
Cook Inletkeeper \$1,500  
Homer Community Food Pantry \$5,500  
Hospice of Homer \$3,900  
Kachemak Heritage Land Trust \$2,000  
Homer Council on the Arts \$3,500  
Kachemak Nordic Ski Club \$4,000

## 2010 SCHOLARSHIP RECIPIENTS

Beluga Tail Nonfiction Writing Scholarship  
Bailey Richards \$3,000  
Beluga Tale Creative Writing Scholarship  
Oceana Wills \$3,000

### HEALTH CARE PROVIDERS SCHOLARSHIP

Rachel Bornheimer \$1,000  
Lance Dinwoodie \$1,000  
Nina Reutov \$1,000

### KACHEMAK BAY MEDICAL CLINIC SCHOLARSHIP

Thea Wayne \$500/yr x 4 yrs.

### HOMER COMMUNITY SCIENCE SCHOLARSHIP

Tux Seims \$500  
Rhoslyn Jennings \$500  
Morgan Edminster \$500



#### DREW SCALZI MEMORIAL MARITIME SCHOLARSHIP

Dylan Critchett \$1,000

Casey Coates \$500

Morgan Edminster \$500

#### DIANE WAMBACH "SHOOT FOR THE STARS"

##### SCHOLARSHIP

Gregory Armknecht \$1,000

#### ALICE WITTE MEMORIAL VOLLEYBALL SCHOLARSHIP

Brooke DeVaney \$500

#### ALAIN AND DANIEL RIESER SCHOLARSHIP

Saanti Steyer \$3,000

Hailey Smith \$3,000

#### HF YOUTH ADVISORY COMMITTEE (YAC) GRANT

Kachemak Bay Family Planning Clinic/REC Room  
\$7,200

#### RECEPTION GRANTS

Kachemak Bay Broadcasting Inc. \$50

Kachemak Kids Early Learning Center \$50

Pratt Museum \$100

Bunnell Street Arts Center \$100

Homer Youth String Orchestra Club \$200

#### MARY EPPERSON TRUSTEE EMERITUS GRANT

Kenai Peninsula Orchestra \$500

#### EMPLOYEE MATCHING GRANTS

Cook Inletkeeper \$50

Center for Alaskan Coastal Studies \$25

KPBSD/Project Grad \$50

Pratt Museum \$50

#### NONPROFIT ENDOWMENT FUND EARNINGS

Center for Alaskan Coastal Studies \$3,779

Homer Council on the Arts \$1,187

Hospice of Homer \$6,698

Kachemak Heritage Land Trust \$3,778

Homer Animal Friends \$1,314

Friends of the Homer Public Library \$7,826

Homer Foundation/Aquila Fund \$2,439

Kachemak Bay Broadcasting Inc. \$3,384

Alaska Marine Conservation Council \$1,211

Pratt Museum \$3,883

Kachemak Bay Family Planning Clinic \$850

# *Donations by Fund Type*

JULY 1, 2009 TO JUNE 30, 2010

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

Alaska Community Foundation  
Ann and Ron Keffer  
Anonymous  
Arlene and Don Ronda  
Aunnie Steward  
Brenda and James Dolma  
Bonnie Jason and David Schneider  
BP Fabric of America Fund/David Scott  
Carol Swartz  
Connie and Ron Alderfer  
Craig and Anette Coggins  
Deborah Germano  
Diane Borgman  
George and Lucy Cutting  
Jack and Mary Lentfer  
Jenny Carroll and Paul Dungan  
Joy Steward and Stuart Schmutzler  
Julia Clymer  
Julia Park Howard  
Lisa Fellows  
Mel and Nadia Strydom/Grog Shop  
Merlin and Carol Cordes  
Milli Martin  
Morgan Christen and Jim Torgerson  
    in recognition of friends Peter and Jo Michalski and  
    Jeff and Karen Staser  
Nancy Lord and Ken Castner  
Pat and Chris Moss  
Patrick and Mary Ann Gerrety  
Phil Morris  
Rasmuson Foundation/  
    M.Christen board matching gift  
Rasmuson Foundation/V.Lord employee matching gift  
Richard Donovan  
Ron and Turid Senungetuk

Susan and Jack Cushing  
Tom Collopy and Mary Frische  
Tonda Allred  
Victoria Lord  
Wells Fargo Bank



Dave and Beth Schroer harvest carrots.



Students dig for potatoes at the Kachemak Heritage Land Trust.

#### HF ADMIN FUND

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

#### AGENCY ENDOWMENT FUNDS

**Friends of the Homer Public Library Fund**  
 Ann and Ron Keffer  
 Anonymous  
 Friends of the Homer Public Library  
**Pratt Museum Fund**  
 Ann and Ron Keffer  
 Connie and Ron Alderfer  
**Center for Alaskan Coastal Studies Fund**  
 Connie and Ron Alderfer  
 Aquila Fund

Dave and Beth Schroer  
 Philemon Morris  
 Robert Schmidt  
**Homer Council on the Arts Fund**  
 Ron and Connie Alderfer

#### DONOR ADVISED FUNDS

**David and Mary Schroer Fund**  
 Dave and Beth Schroer  
**Jack and Mary Lentfer Fund**  
 Jack and Mary Lentfer  
**Daisy Lee Bitter Marine and Coastal Ed. Fund**  
 Daisy Lee Bitter

#### FIELD OF INTEREST FUNDS

**Health Care Providers Scholarship Fund**  
 Anette Avant/Kenai Physical Therapy  
 Anne and William Kutchera  
 Bernadette Arsenault  
 Bonnie Dupree  
 Douglas Westphal  
 Dr. Bill Bell and Mary Lou Kelsey  
 Dr. Boyd and Marie Walker

>> Continued Page 18



Curt Olson harvests berries from the bushes in his Kachemak Drive garden.

Dr. Dots Sherwood/Homer Veterinary Clinic

Dr. Ed and Janice Todd

Dr. Hal and Susan Smith

Dr. James Heston/Clinic of Chiropractic Health

Dr. Jay and Erica Marley

Dr. Jim Meesis

Dr. Lawrence and Cheryl Reynolds/

Seldovia Medical Clinic

Dr. M. Justin Moore

Dr. Susan Polis/Preventive Dentistry

Dr. Zoubek/Ninichik Family Dentistry

Emilie Otis

Glenna Holtby

James and Julia McCarron

Jena Schlechten

Karen Northrop

Mary Ghosn

South Peninsula Hospital Medical Staff

William and Sarah Richardson

**Kachemak Bay Medical Clinic Scholarship Fund**

Dr. Paul Raymond/Kachemak Bay Medical Clinic

Diane Wambach "Shoot for the Stars" Sch. Fund

Cheryl and Mike Illg

**Homer Community Science Scholarship Fund**

Curt and Lorna Olson

Nancy Levinson

**Drew Scalzi Memorial Maritime Scholarship Fund**

Andrew McFarland

Barb Scalzi and Family

David McFarland

Michelle Wilson and Sean Hogan/Cosmic Kitchen

Pat and Chris Moss

**Brother Asaiah Bates Fund**

Michelle Wilson and Sean Hogan/Cosmic Kitchen

**Kevin Bell and Family Hockey Fund**

Don and JoAnn Ferguson

Mary Ferguson Bell

Neil and Teresa Ferguson

**Rotary Club of Homer Downtown Fund**

Jane Little Family Endowment Fund

Rotary Club of Homer Downtown

Steve and Noko Yoshida Fund

**YAC – HF Youth Advisory Committee**

Ahna Iredale and Tod Sharp

Anonymous

BP Employee Match/Palmer



Paul and Tina Seaton's garden is abundant with growth and color.

Carrie Buckley  
 Dan Westerburg/Attorney at Law  
 Dave and Beth Schroer  
 Harmon and Pauli Hall  
 Law Office of Tracy Tillion  
 Lisa Whip and Family  
 Nell and Richard Gustafson  
 Shirley Fedora and Bill Palmer

## DONOR DESIGNATED CONTRIBUTIONS

Anonymous to Hospice of Homer  
 City of Homer for City of Homer Grants Program  
 George and Lucy Cutting to Kachemak Kids Early Learning Center and Homer Community Food Pantry  
 Julia Sulzberger Foundation to Homer Youth String Orchestra Club



More and more donors are looking for non-cash gifts to help meet their philanthropic goals. An anonymous donor recently gifted this boat, which was sold to generate charitable assets for the community.

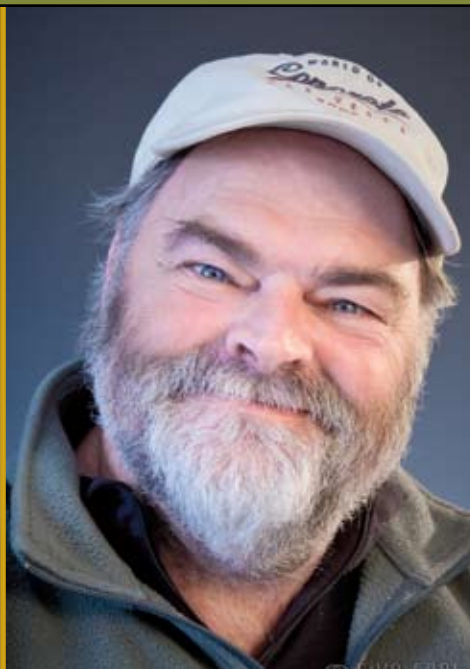
You can also support the Foundation by purchasing designated Alaska travel deals on [GenerousAdventures.com](http://GenerousAdventures.com). Choose the "Search" button and use "Homer Foundation" as the keyword.



# *Homer Foundation Board of Trustees*



CONSTANCE J. ALDERFER  
BOARD CHAIR



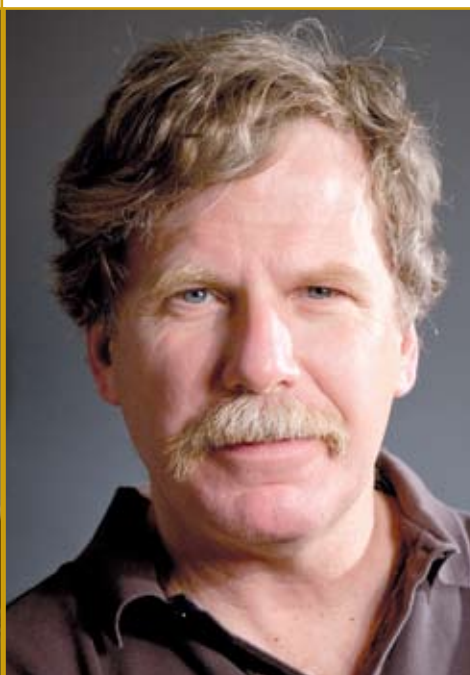
KEN CASTNER  
INVESTMENT MANAGER



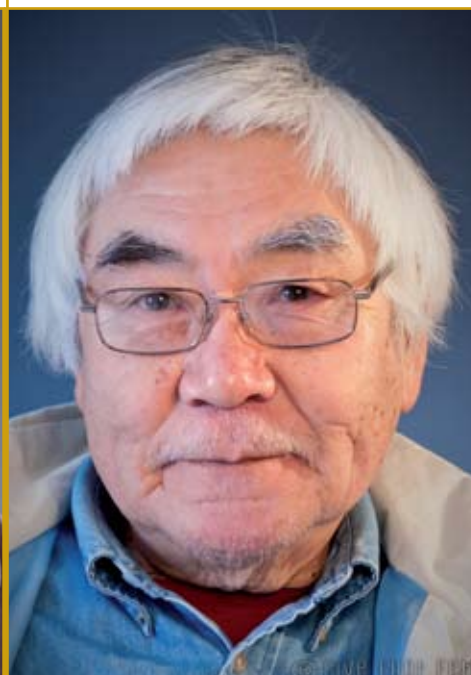
BONNIE JASON  
YAC ADVISOR



PHIL MORRIS  
INVESTMENT COMMITTEE CHAIR



DAN WESTERBURG  
SECRETARY &  
POLICY & PLANNING CHAIR



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DISTRIBUTIONS COMMITTEE  
CHAIR



BUCK LAUKITIS

AUDIT COMMITTEE CO-CHAIR



VIRGINIA WISE

TREASURER &  
FINANCE COMMITTEE CHAIR



SUSAN CUSHING

PHOTOS BY JAKE SCHMUTZLER,  
FIVE FOOT FOTO

# 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.

## 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 reauthorized for tax years '08 and '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.

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.

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.

## 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](http://www.homerfund.org).

## 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 book-keeping. 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](http://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 one or more of the other 42 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 HOMER FOUNDATION ADMIN FUND
- THE AQUILA FUND, an endowment fund to support the Homer Foundation
- THE HOMER FOUNDATION ENDOWMENT FUND AT 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
- Sheldon Youth to Youth Fund

## 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
- Kachemak Bay Medical Clinic 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

THE HOMER FOUNDATION

PO Box 2600

Homer, AK 99603

### TO FIND OUT MORE

web site: [www.homerfund.org](http://www.homerfund.org)

e-mail: [info@homerfund.org](mailto:info@homerfund.org)

Phone: 907-235-0541

Fax: 907-235-2021

THE HOMER FOUNDATION  
PO Box 2600  
Homer, AK 99603

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# *The* HOMER FOUNDATION

TO FIND OUT MORE

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e-mail: [info@homerfund.org](mailto:info@homerfund.org)

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