



**Our Community  
Foundation**  
LOCAL. FOREVER.

# 2023 Annual Report

Our mission: Meet the changing needs  
of Daviess County by fostering a culture  
of **local** philanthropy.



Photo: Bluebells thrive in a Daviess County  
forest, late Spring 2023

# Table of Contents

3

Message from Board President

4-11

Generous Donors

12-14

Establishing a Fund

15-17

Grantmaking

18-20

Financials  
Our Board  
Contact Us

# Message from

Joe Singleton, President  
Board of Directors



Dear Friend of the Foundation:

We thrive from a Generous Daviess County.

Just over 2 years ago, Our Community Foundation was organized in accordance with the Community Foundation Alliance's Bylaws and Separation Policy governing the rights of county funds to graduate from the 9-county regional affiliation to a standalone community foundation. As we await the transfer of funds established for the good of Daviess County, we thank you for all you do to support the Foundation's work. This publication highlights 2023, just a portion of all the good you have done and continue to do through the Foundation.

Because of you, the Foundation's net assets exceeded \$4.8 million at the end of 2023. Every dollar the Foundation receives is given by you, demonstrating the Generous Daviess County in which we are rooted. This rapid growth in just over 2 years, is only possible because of you and your desire to contribute to our community's betterment today and in the years to come.

We appreciate you and invite all to join in the good work of the Foundation. Thank you sincerely on behalf of our Board of 21 community leaders and our staff. Your generosity and support are what make the Foundation thrive and at the same time, strengthen our continued commitment to leading the Foundation in a manner that best serves the Generous Daviess County we call home.

With sincere appreciation,

A handwritten signature in black ink that reads "Joe Singleton". The signature is fluid and cursive.

President, Board of Directors



# 252 *Generous Donors*

We thank our generous donors for making just over \$3.2 million in gifts to build funds during 2023. Each gift generates good in the community, both today and in the years to come.

Giving to Our Community Foundation is simple. We accept a wide range of gift options - some for today and others for the future. If you have questions or would like to discuss ways to maximize your impact and tax benefits, please contact us.

Below are several options for immediately making an outright gift to Our Community Foundation.

- Cash, check or online
- Stocks and other securities
- Privately held business interests
  - Life insurance
  - Retirement assets
  - Real estate

555  
individual  
gifts

\$3,202,067 in donations

# Funds Established

*by Generous Donors*

## DESIGNATED

- Bill Turner Daviess County CEO Program Endowment
- Bud and Karen (Gill) Wall Scholarship Endowment
- Dr Jon and Sue Clark Spay and Neuter Endowment
- Everly Kate Montgomery Scholarship Endowment
- Helen Arthur Memorial Nursing Scholarship Endowment
- Jack Williams Family Scholarship Fund
- Our Common Heritage Fund
- Tom and Phyllis Miles Family/Lady Hatchets Basketball Scholarship Endowment
- Washington Community Schools Band Boosters Endowment
- William and Beverly Summers YMCA Endowment Endowment

## UNRESTRICTED

- Administrative Fund
- Callahan Family Endowment
- Daviess County Endowment
- Edward Jones Achievement Endowment
- Jim and L Jane Norton Endowment
- Ken and Paula Jones Family Endowment
- Springs Valley Bank & Trust Company Endowment for Daviess County

## FIELD OF INTEREST

- The Evergreen Endowment

## DONOR ADVISED

- Alan and Vicki Bubalo Family Endowment
- David Wildridge Science and Technology Endowment
- Hoefling Family Foundation Endowment
- Joe and Elaine Wellman Family Endowment
- TrueScripts Foundation Endowment
- Washington Rotary Club Endowment
- WHS Class of 1971 Legacy Endowment

## UNRESTRICTED PASS THROUGH

- Administrative Pass Through Fund
- Daviess County Fund - Pass Through

4 more new funds have been created  
in the first quarter of 2024.

- Madison C Wagler Endowment for Music
- Teddi Brashear Scholarship Endowment
- Shannon and Kerri Dalton Family Endowment
- Tom and Peg Stephens Endowment



# William and Beverly Summers YMCA Endowment

*established by Generous Donors*

Washington leader, William Summers continues to be missed by the community. Known for his service and generosity, he was a long time Board member of the Daviess County Family YMCA. He also served on the Washington Community School Board, the City of Washington Planning Commission and Board of Zoning Appeals, Washington Housing Authority Board, and many other charitable organizations.

Over the years, his community recognized his service by awarding him the Jaycees Young Man of the Year Award, the Daviess County Chamber of Commerce Hagel Award, the Daviess County Economic Development Art Boddy Award, the YMCA Henry Gwaltney Award, and the Edward Jones Volunteer Award.

In a front-page news story published shortly after his May 16, 2023 death, the Washington Times-Herald said it well, “Bill Summers was one-of-a-kind. A quiet leader, who led with a servant’s heart.”

Our Community Foundation's Board President, Joe Singleton met Summers through banking. “Bill served our community in so many ways – and quietly,” said Singleton. “Our organization is just one of many he and Bev supported. He was steadfast in his commitment to give back to our community.”

It’s not surprising that shortly before his death, Bill and his wife, Beverly, set up a way to forever give back to the community they love. They established the William and Beverly Summers YMCA Endowment at Our Community Foundation. It is a designated permanent fund that provides support in perpetuity to two organizations - the Daviess County Family YMCA and the United Way of Daviess County.

“The fund allows Bill and Bev to continue to give back, even after their passing,” said Mary Smith, Executive Director. “We appreciate their generosity and for selecting Our Community Foundation to help them fulfill their charitable wishes for Daviess County.

Donors to the Foundation can set up endowments for specific nonprofit organizations or purposes. You can provide ongoing funding for the hospital, library, senior center, museum, or virtually any nonprofit close to your heart in perpetuity. In addition, non-profit organizations may establish funds with Our Community Foundation to build an endowment to forever support their work and enhance their ability to accept large, complex gifts.

For more information about establishing a fund, call Our Community Foundation at (812) 698-5413 or visit the website at [www.localforever.org](http://www.localforever.org).



# 2023 Tribute Gifts

*made by Generous Donors*

Many of the gifts the Foundation receives are given in memory or honor of our donors' loved ones and friends. Below are the individuals for whom we received tribute gifts during 2023.

## In Memory of

Jackie Lee "Jack" Ashby Sr

Catherine Mallett Beeker

Harold Booker

Teddi Brashear

Everett Bresh

Joyce Brochin

Flo Cavanaugh

Class Of 1971 WHS Classmates

Jack And Ruth Gill

Mervin Graber

Austin Jerome Keith

Mary Louise Marks

Sandra Massie

Anna Pottorff

Malcolm Radcliffe

Mary Dee Ryan

Gene Sherfick

Ralph Smith

Joseph P Spohn

Jan Steimel

William Summers

David Wildridge

Carolyn Williams

## In Honor of

Sarah Browning

Brett Bubalo

Doug Bubalo

Michael Bubalo

Merle Callahan

Grant Stafford



# Everly Kate Montgomery Scholarship

*established by Generous Donors*

An endowment established at Our Community Foundation will forever provide scholarships for graduating seniors at North Daviess High School and pay tribute to the life of Everly Montgomery.

The Everly Kate Montgomery Scholarship Fund is a designated endowment established by Joel, Heather, and Grayson Montgomery of Odon. It provides support to North Daviess Community Schools for the Everly Kate Montgomery Scholarship.

The Montgomerys set up the fund to ensure Everly's life produced good in the community forever. The scholarship is crafted to pay tribute to Everly's strengths and personality. It recognizes students for participation in school, church, athletic, and community activities and includes an essay component to appreciate students, who, like Everly, have a love of reading.

Donations to this fund as well as any fund held by the Foundation are tax deductible. With The Foundation's online giving option, gifts can be made safely and securely 24/7.

For more information about establishing a fund with Our Community Foundation, contact us.



# Lady Hatchet Super Fans

*Memorialized by Generous Donors*



For the Lady Hatchet Basketball program at Washington Community Schools, Tom and Phyllis Miles were long-time super fans. Season after season, Tom and Phyllis could be found cheering the team on and going the extra mile to support the team. It's not surprising that they passed on their love of the program to their children too. Daughter Gretchen became a Lady Hatchet Basketball standout and today coaches the team while son Brad cheers on the team's success.

Following Tom and Phyllis' passing, the Lady Hatchet Basketball Boosters wanted to hold on to the spirit of the team's long-time super fans by honoring the Miles Family. The group started looking at how the spirit of the Miles family and their contributions to the program could be carried into the future. They found the perfect way at Our Community Foundation.

The Boosters worked with Our Community Foundation to establish a permanent endowment which they named the Tom and Phyllis Miles Family/Lady Hatchets Basketball Scholarship Endowment. The Endowment is set up to last forever, annually supporting a scholarship for a Lady Hatchet basketball team member or student coach. The details of the entire process were personalized to ensure the scholarship criteria reflected the wishes of both the Boosters and the Miles Family and carried the spirit of the super fans into the future.

“It was an exciting opportunity to be part of something that honors a great family and has a lasting impact in our community,” says Shannon Dalton, a member of the Booster Club. “We worked closely with the Foundation and through the services they provide, the fund was crafted just like we wanted, helping us fulfill our desire to forever honor the Miles Family and their contributions to the Lady Hatchet Basketball program.”



Today, the Tom and Phyllis Miles Family/Lady Hatchets Basketball Scholarship Endowment is supported by many donors who are touched by the program, and it continues to grow. As it gets larger through donations and earnings, the scholarship amount will increase as well.

“It’s a win-win for the program,” added Dalton.

“It’s an honor for my family,” says Gretchen. “My brother and I know our parents would be very proud.”

For more information about establishing a fund contact us.

# Establishing a Fund for the Future

*Charitable funds are personalized for Generous Donors*

Our Community Foundation makes it easy to set up a charitable fund. These simple steps outline the process:

## 1. Choose your passion

The first step in setting up a charitable fund is identifying who or what you want to support. Are you interested in supporting a charitable organization that you care deeply about? Do you want to provide support for a certain impact area in the community? Are you interested in helping students attain a college degree? Or, maybe you have a passion for animals or the outdoors? We're here to help you define your passion and personalize your fund to help fulfill your charitable dreams.

## 2. Decide when to give

Do you want to establish a fund today so you can give during your lifetime and see the impact? Or, would you prefer to defer your gift through a will or other planned gift? We can work with you, your family, and your professional advisors to achieve your goals and maximize tax benefits.

## 3. Choose what to give

Almost any kind of asset may be used to start your charitable fund at Our Community Foundation, including cash, stocks and securities, real estate, life insurance, and more.



#### 4. Pick a type of charitable fund

We offer several types of charitable funds to help you fulfill your goals, including unrestricted, field of interest, designated, donor-advised, and scholarship. Each provides specific benefits, based on your charitable giving needs.

#### 5. Decide to make your fund endowed or non-endowed

An endowment is a permanent fund. Endowment funds are pooled and invested for growth. Non-endowment funds have no permanent principal balance and are immediately available for grant distribution.

#### 6. Name your charitable fund

Charitable funds can be named after your family, to memorialize someone special, to recognize your passions, or on behalf of a business or an organization. Whatever the reason, your fund will carry the name you choose. If you prefer anonymity, you can choose a name that reflects your charitable purpose.

Our Community Foundation will walk you through the necessary paperwork to finish setting up your charitable fund and explain investment portfolios and important policies. Contact us today to start the process.



# IRAs Provide a Great Way to Give

Many of Our Community Foundation's donors find that a qualified charitable distribution (QCD) from an individual retirement account (IRA) is a great way to give. If you are age 70½ or older, this option allows you to make a charitable gift and avoid tax due on the distribution. And, if a required minimum distribution (RMD) is due from your IRA, a QCD can satisfy that too.

An IRA is a tax-deferred retirement account, meaning contributions within stated limits are tax deductible, and appreciation and earnings are not taxed until they are withdrawn. IRA distributions are taxed as ordinary income. When IRA owners reach a certain age (73 this year), they are required to take out a distribution or pay a penalty.

Donors find that using IRA assets is a good way to build charitable funds that give back to Daviess County. One option of accomplishing that is to take the required distribution, pay the income tax, donate the amount of the proceeds, and then hope that the charitable deduction is enough to offset the income tax due on the distribution. A QCD is an easier, straightforward approach that allows donors to make the gift directly to the Foundation from their IRA. By taking this approach, donors find they can meet their distribution requirement and avoid paying tax on the amount distributed.

## An Example

After 10 years of retirement, Emily, age 76, has found that the assets she's saved for retirement are holding up well. She now must take a required taxable IRA distribution of \$15,000 from one of her IRAs.

Emily has always had a real passion for giving back to her community. However, she finds that she can no longer volunteer as much as she would like. She talks with her financial advisor who suggests that she meet with Our Community Foundation about options for giving back to her community using retirement assets. After the meeting, Emily establishes an endowment with Our Community Foundation to address community needs now and in the future. The required IRA distribution of \$15,000 becomes a QCD to Our Community Foundation and is placed in the endowment that Emily established.

By taking this approach, Emily met her distribution requirement and established a new way to continue her passion for giving back to Daviess County. The entire amount of the required transfer will forever create good in the community Emily loves, with nothing lost to taxes!

# Housing Assistance

*made possible  
by Generous Donors*



Last fall the Foundation awarded a \$10,000 grant to the Salvation Army – Daviess County Service Extension to help Daviess County residents with rent, lodging, or utility

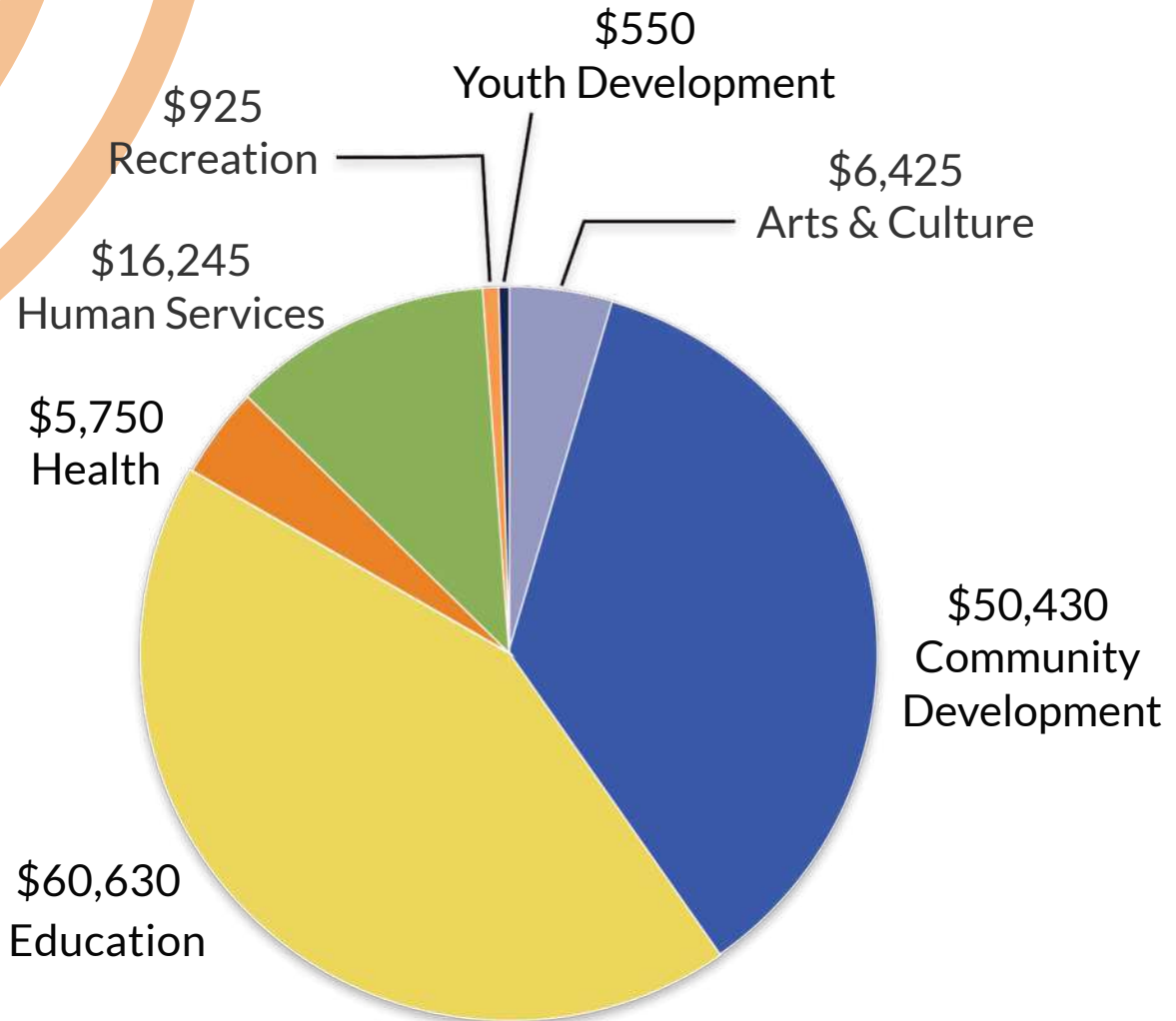
bills during times of financial setbacks and emergencies that may cause them to lose their homes. The grant was made possible by donors to the Foundation's unrestricted Funds.

The grant was awarded through the Foundation's Daviess County Stable Housing Competitive Grant Program. In early 2023, the Board reviewed data and trends that revealed that following the end of COVID-19 relief, more and more people in Daviess County were facing challenges to staying in their homes. Coupled with inflation and the increased costs for the basics, like rent, food and household supplies, transportation, and childcare, families and seniors needed help to secure stable housing. The Foundation Board shifted funding to address the need by conducting a competitive grant cycle open to organizations that assisted those who needed help with housing. The Salvation Army was selected to receive funding.

For families and seniors, the Salvation Army's Emergency Assistance Program provides immediate financial assistance to those who are struggling to meet their basic needs by helping them stay in their homes. In 2022 the program distributed over \$10,000 in financial assistance, benefiting 99 Daviess County residents ranging in age from infants to seniors. This year, the \$10,000 grant is expected to provide support for approximately 50 to 100 households, depending on the size of the household and their specific needs.

# \$140,955 Total Grants

*made possible by Generous Donors*



# Discretionary Grant Recipients

During 2023, the Foundation awarded 10 grants for a total of \$122,500 through donor-advised and designated funds established at Our Community Foundation. During this same period, the Foundation awarded \$18,455 in discretionary grants to address our community's most pressing needs and support some of our most valued resources.

- Brotherhood Charities \$100
- Building Blocks \$100
- Comforting Hearts c/o Washington Free Methodist Church \$150
- Corning Heritage Center \$175
- Daviess Community Hospital Foundation \$150
- Daviess County Family YMCA \$610
- Daviess County Partnership/Connections \$100
- Discover Downtown Washington \$125
- First Choice Solutions \$175
- Hatchet Robotics Booster Association \$120
- Little Warrior Wishes \$165
- Oak Grove Caretakers \$300
- Odon Winkelpleck Library \$125
- One-Time Hunt Club Inc \$170
- Parkview Village Christian Care \$475
- Retired Senior Volunteer Program of Daviess County \$100
- Salvation Army \$10,000
- Senior and Family Services \$230
- United Way of Daviess County \$3,200
- Veale Creek Players \$700
- Washington Band Boosters Association \$410
- Washington Carnegie Public Library \$775

# 2023 Financial Report

(Unaudited)

Our Community Foundation is accountable to our Daviess County community and regularly disseminates information on programs, finances, investments, and spending policies. The 2023 information below is from unaudited financial records. The Foundation makes available to public inspection tax documents, financial reviews or audits, and our tax-exempt letter. Please visit our website at [www.localforever.org](http://www.localforever.org) or check out our profile on Candid/GuideStar at [www.guidestar.org](http://www.guidestar.org) to learn more.

Revenues	Unrestricted	Restricted	Total
Donations	\$ 852,181.26	\$ 2,349,886.18	\$ 3,202,067.44
Grant Received		\$ 32,395.57	\$ 32,395.57
Interest Income	\$ 27,244.36	\$ 56,306.97	\$ 83,551.33
Investment Income	\$ 421.61	\$ 12,966.68	\$ 13,388.29
Unrealized Gains	\$ 5,096.09	\$ 152,885.73	\$ 157,981.82
Administrative Fee Contributions	\$ 21,133.96		\$ 21,133.96
<b>TOTAL REVENUES</b>	<b>\$ 906,077.28</b>	<b>\$ 2,604,441.13</b>	<b>\$ 3,510,518.41</b>
<b>Expenses</b>			
Program Services	\$ 71,710.22		\$ 71,710.22
Grants Awarded	\$ 18,455.00	\$ 122,500.00	\$ 140,955.00
General and Administrative	\$ 10,664.08		\$ 10,664.08
Fundraising Expenses	\$ 3,549.35	\$ 115.00	\$ 3,664.35
Administrative Fee Contributions	\$ 503.40	\$ 20,630.56	\$ 21,133.96
Depreciation	\$ 484.67		\$ 484.67
<b>TOTAL EXPENSES</b>	<b>\$ 105,366.72</b>	<b>\$ 143,245.56</b>	<b>\$ 248,612.28</b>
Change in Net Assetss	\$ 800,710.56	\$ 2,461,195.57	\$ 3,261,906.13
Net Assets, Beginning of Year	\$ 100,052.41	\$ 1,445,864.23	\$ 1,545,916.64
Net Assessts, End of Period	\$ 900,762.97	\$ 3,907,059.80	\$ 4,807,822.77





**Our Community  
Foundation**  
LOCAL. FOREVER.

### 2024 Board of Directors

Joe Singleton, President  
Travis Schaffer, Vice President  
Paula Jones, Secretary  
Alex Knepp, Treasurer  
Scott Arthur  
Chance Berry  
Jordan Briggeman  
Shannon Dalton  
Tony Duncheon  
Kirsten Emmons  
David Frette  
Carolyn Jones  
Cindy Mason  
Gretchen Miles  
Linda Myers  
Carol Nugent  
Steve Peterson  
Dan Roach  
Peg Stephens  
Joe Wellman  
Richard "Bud" Woodruff

### Staff

Mary Smith, Executive Director  
Lauren Osmon, Program Associate

# Dedicated Local Board

The Foundation Board recognized Merle Callahan during the Board's final meeting of 2023. Callahan was one of the Foundation's founding board members having served on the Board since the Foundation was formed in 2021, following the decision to move the Daviess County Community Foundation from its affiliation with the Community Foundation Alliance to a standalone community foundation.

Our Community Foundation Board members serve without pay and their duties include exercising reasonable care when he or she makes a decision as a steward of the Foundation; giving undivided allegiance when making decisions affecting the Foundation; and being faithful to the Foundation's mission.

Foundation Board President, Joe Singleton said Callahan's input has been invaluable to plans and decisions at all levels. "Merle's knowledge of people as well as the needs of the northern Daviess County community has been very beneficial to living our mission and serving the entire Daviess County community."

Board members also assist the Foundation by promoting the Foundation's benefits. Some find the best way to do that is to establish their own fund. Merle and his wife, Mary, decided to do just that. Called the Callahan Family Endowment, the fund is an unrestricted endowment, set up to address a broad range of local needs -including future needs that often cannot be anticipated at the time gifts are being made.

In 2024, the Foundation added a new Board member from the northern Daviess County community. Recommended by Merle, Richard (Bud) Woodruff, Odon was appointed to a 3-year term that began in January.





**Our Community  
Foundation**  
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[www.localforever.org](http://www.localforever.org)

[www.facebook.com/localforever.org](http://www.facebook.com/localforever.org)

serving the Daviess County we call home

