



SAN ANGELO
AREA FOUNDATION

**ANNUAL
REPORT
2018**

LETTER TO THE COMMUNITY

This past year, we witnessed philanthropy at its finest as we note our 16th year of working with donors and serving as a community convener, as well as assisting nonprofits and community partners to inspire ideas, ignite action, and build a legacy of philanthropy. While the investments displayed volatility late in 2018, over \$11 million dollars was contributed to the Foundation, and over \$8.5 million dollars were awarded in grants, as you can see detailed inside this annual report.

Our investments have recovered significantly during the first quarter of 2019, which offsets the depreciation in the last quarter of 2018. This magnifies the need of a prudent and consistent long-term investment policy, to ensure the perpetual ability to support charitable causes in our community. Thank you to all our donors who have entrusted your philanthropic dollars to our stewardship and for the leadership of our investment committee.

San Angelo Gives continues to set records, bringing donors together to support causes that matter most to donors. We seek to break new records this year, so mark your calendar for May 7, 2019, and join thousands supporting a greater vision for the Concho Valley.

I hope you will read this report and review the update on our region's response to the Sonora flood, which occurred on September 21, 2018. Our community is resilient, and the Foundation is humbled to be a part of the recovery and rebuilding efforts for our neighbors in Sonora through your generosity.

Our role within the community is unique and designed to exist in perpetuity, so while community needs may change over time, our commitment allows donors to support their current passions while also ensuring these charitable legacies provide for the future. On behalf of the board of the Foundation, we thank each of you who have generously given, and we hope that you will continue to work with us in building a legacy of philanthropy.

Yours truly,



Matt Lewis
President & CEO



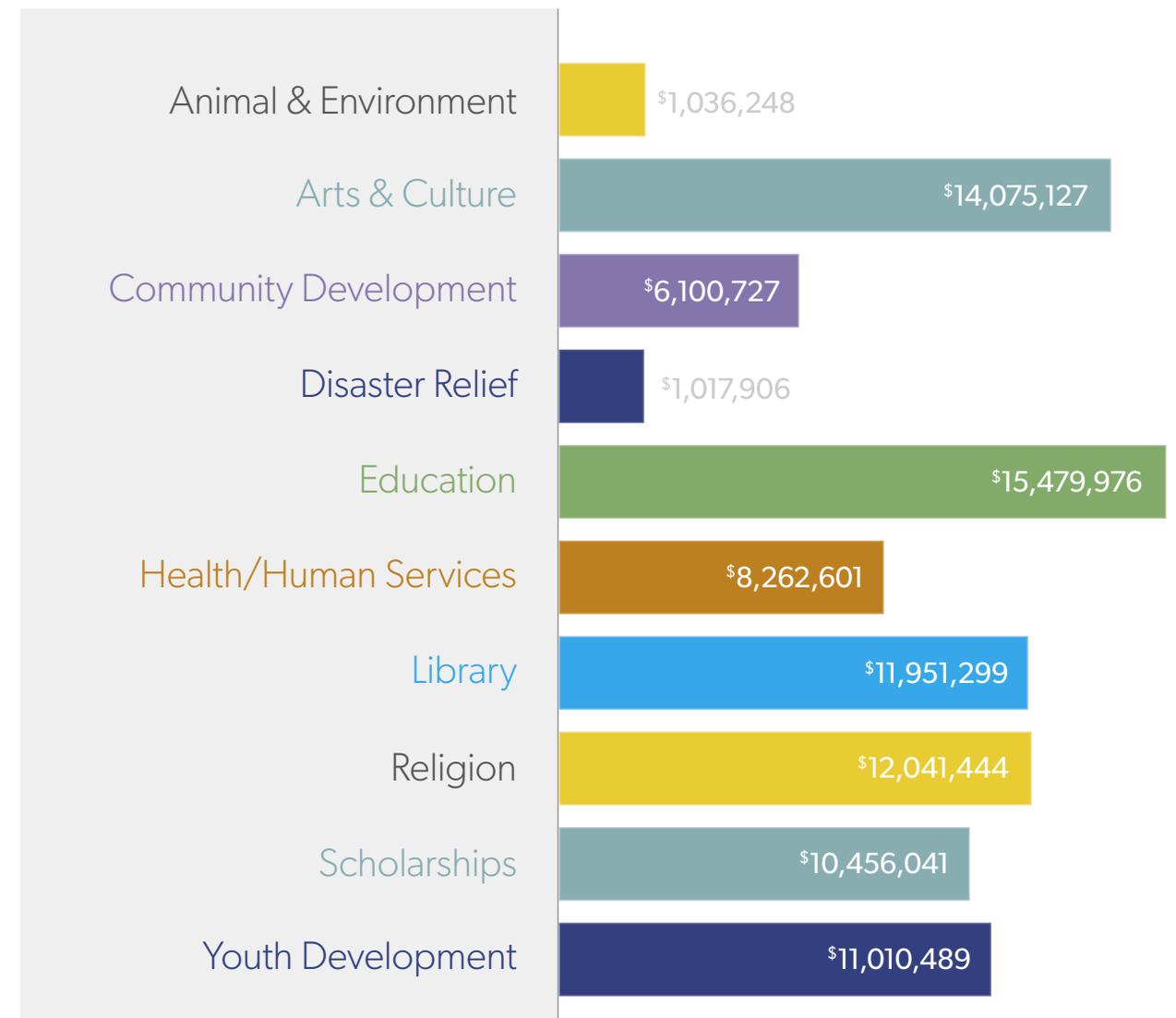
Susan Brooks
2018 Board Chair

GRANTS SINCE INCEPTION

\$90+ MILLION FROM 2002 TO 2018

The **San Angelo Area Foundation** works with donors and organizations representing diverse interests, passions, and reasons for giving.

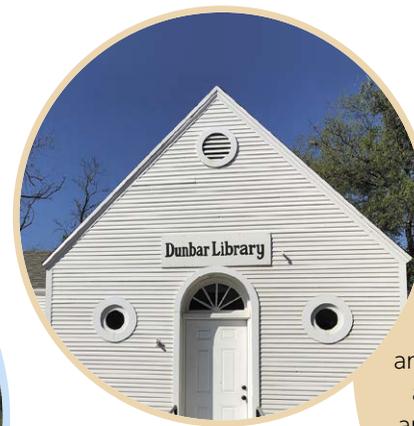
We consider it a privilege to help our community develop personalized plans to support causes that matter.



As the only skilled nursing facility in Menard County, **Menard Manor** can provide safe living conditions for residents and patients receiving care through renovations and replacement of flooring. These renovations improve patients' quality of life and create safe working conditions for staff and visiting families.



Patient care remains top priority for **West Texas Rehabilitation Center**. Through the expansion of WTRC Hospice, durable medical equipment and services such as hospice care and bereavement can be consolidated into one facility, offering efficiency and easy access to patients and loved ones.



Restoration of **The Dunbar Library of San Angelo** will help preserve the historical memory of Blackshear residents and past and present African American citizens by providing the most complete and comprehensive collection of books and audiovisuals relating to African American and Civil Rights history. Providing handicap accessibility will allow the library to serve all visitors who wish to use the library, and improvements will permit full usage of the property.

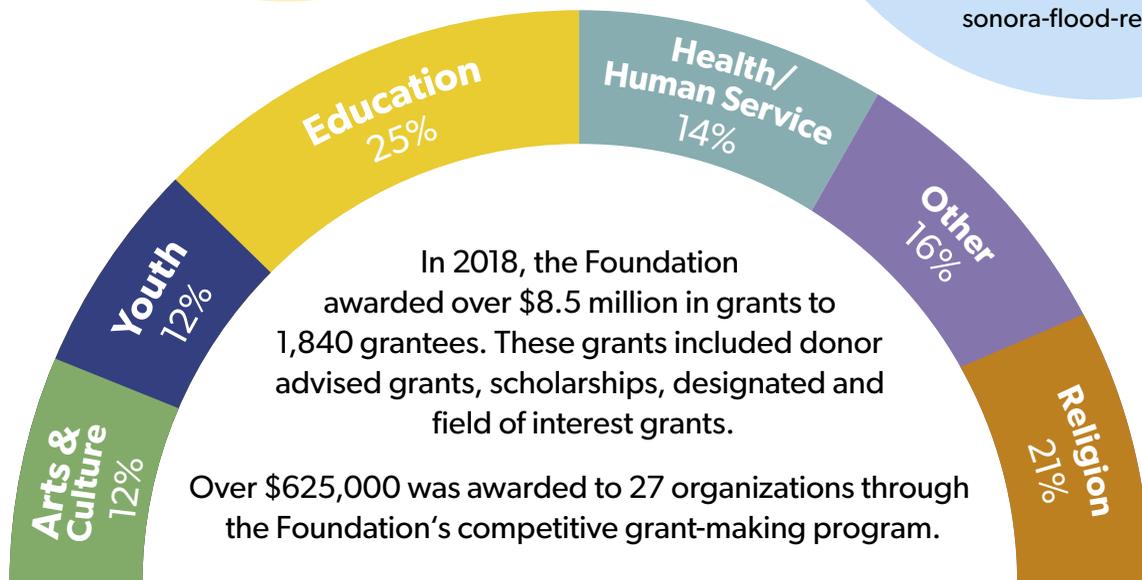
When floodwaters damaged more than 200 homes in Sonora on September 21, 2018, friends and neighbors from across the nation responded generously by contributing over \$778,000 to the **Sonora Flood Relief Fund**, allowing Sonora leadership in collaboration with the San Angelo Area Foundation to meet the immediate needs of those affected by this disaster. More than \$450,000 has been granted from the fund to date. Grants to help with long-term rebuilding efforts will continue as the Foundation works with the Sonora Long Term Recovery Group to address the needs of the community. Learn more by visiting: www.saafound.org/sonora-flood-relief-fund



Our region relies on strong nonprofits who serve the most vulnerable population by providing needed services and tackling difficult challenges. Through the **Nonprofit Training Initiative led by Howard College**, nonprofits from all across the region have access to educational workshops focused on best practices of nonprofit management, resulting in financial and programmatic integrity, increased capacity, and crucial sustainability for our area nonprofit organizations.



Alcohol Drug Abuse Council of the Concho Valley can provide detox services to individuals suffering from the disease of addiction through the completion of the Journey Recovery Center. Detox is a crucial healthcare component, and this new facility will help bridge the gap for hundreds in ADACCV's target population, creating a healthier Concho Valley.



WHAT A SAAF GRANT CAN DO

To learn more about competitive grants and scholarships, visit www.saafound.org



DONOR/FUND HIGHLIGHT: GRETCHEN NOELKE

Anna Gretchen Noelke is a heart-warming example of selflessness and giving.

Desiring to create a lasting legacy for her family's long history in Menard, Gretchen established an endowment fund at the San Angelo Area Foundation in 2014 that benefits her hometown and other charitable causes she desired to support.

The predominant charitable theme of her fund is the preservation and enhancement of Menard and its resources.

During the past five years, Gretchen's fund has provided significant funding to Menard through grants for the Menard Library, the Boys & Girls Club of Menard, the Menard Manor, Critter Shack Humane Society of Menard. The fund has also used grants to help the hospital district acquire an ambulance, for preservation and restoration projects at Pioneer Rest Cemetery, and to help the City of Menard remove blighted structures and acquire some much needed equipment.

Gretchen's fund also provides scholarships to Menard High School graduates and notably helped produce two books highlighting stories inspired by Patty Miller's English class, written by Menard students from 1979-1988. The two volumes, *Forever Menard* and *Forever Menard – The Lost Stories*, collectively tell the history of Menard. Proceeds from book sales support grants for the Menard community, and the books have been shared around the world, even to Menard's sister city in Cortegana, Spain. (Give us a call if you would like to buy your own copy!)

Gretchen's goal is to couple her resources with the efficiencies of the San Angelo Area Foundation to give a lasting legacy to the town her Wilhelm/Volkmann family called home since the 1870s. Gretchen's endowment is also able to support several other charitable causes dear to her into perpetuity. The Foundation's good investments of her endowment has enabled her to provide over \$600,000 in grants over these past five years, which will continue to grow in the future. Gretchen's goal for this story would be to encourage others to be generous with the many gifts and blessings God has given all of us, whether small or large, and consider what your legacy of philanthropy could be.

"My family has called Menard home since 1870, and I've been blessed to witness this fund at work. I encourage others to consider what your legacy of philanthropy could be."

– GRETCHEN NOELKE

FINANCIAL HIGHLIGHTS – AS OF DECEMBER 31, 2018

	2018	2017
ASSETS		
Cash and cash equivalents	4,815,387	4,130,867
Contributions receivable	–	350,000
Investments at market	125,367,879	134,144,541
Beneficial interest in charitable remainder trust	9,030,133	7,920,714
Fixed assets at cost, net of accumulated depreciation	3,287,162	2,916,211
Oil & Gas interests	67,650	71,105
Other assets	289,789	289,789
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Total Assets	142,858,000	149,823,227
LIABILITIES		
Accounts & Grants Payable	2,425	46,708
Present value of split interest trusts	80,805	1,756,837
Deferred compensation	108,812	98,524
Funds held as agency endowments	36,423,387	36,879,134
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Total Liabilities	36,615,429	38,781,203
NET ASSETS		
Without donor restrictions	2,417,135	2,259,011
With donor restrictions	103,825,436	108,783,013
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Total Net Assets	106,242,571	111,042,024
Total Liabilities & Net Assets	142,858,000	149,823,227

SUMMARIZED STATEMENT OF ACTIVITIES (NET OF AGENCY FUNDS)

REVENUES, GAINS AND OTHER SUPPORT		
Contributions	11,640,884	8,489,301
Investment Income	2,161,886	2,269,534
Net realized/unrealized gains (losses) on investments	(10,078,028)	11,664,985
Other income	153,455	137,136
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Total Revenue, Gains and Other Support	3,878,197	22,560,956
GRANTS AND EXPENSES		
Grants, distributions and fund expenses	8,556,189	6,378,615
Management and general expenses	805,577	795,370
Fundraising expenses	333,406	312,750
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Total Grants and Expenses	9,695,172	7,486,735
Change in value of split interest agreements	1,017,522	1,076,898
CHANGE IN NET ASSETS	(4,799,453)	16,151,119
NET ASSETS AT BEGINNING OF YEAR	111,042,024	94,890,905
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NET ASSETS, END OF YEAR	106,242,571	111,042,024

The financial information on this page has been summarized by management from the financial statements of the San Angelo Area Foundation. SAAF financial statements are audited annually by Condley and Company, LLP, of Abilene, Texas an independent public accounting firm. Copies of the audit are available upon request from the Foundation office.



San Angelo Gives is a day of giving to celebrate the nonprofits in our community, an opportunity to raise thousands of dollars, and a way to recognize the impact we can make in our community when we join together.

Mark your calendar to help make **San Angelo Gives** another huge success in 2019. Join thousands in our community; give online to your favorite causes on May 7th!

Visit sanangelogives.org to learn more.

VISION

San Angelo Area Foundation exists to make philanthropic giving in San Angelo and the surrounding area easier and more efficient.

MISSION

The mission of the San Angelo Area Foundation is to build a legacy of philanthropy by attracting and prudently managing endowment funds that match donor interests with community needs.

2019 BOARD OF DIRECTORS

Carmen Symes Dusek, Board Chair
Fred Hernandez, Vice-Chair
Camille Yale, Secretary/Treasurer
Susan Brooks, Past Chairman
Jon Bailey
Jeffrey Bozeman
Jay Boyd
Jason Cox

Ronnie Hawkins
James Huffman
Brady Johnson
Jane Richardson
Patrick Shannon
Gayla Thornton
Drew Wallace

STAFF

Matt Lewis, President & CEO
Brianna Killam, VP of Finance
Rebecca Reyes Stokes, VP of Programs
Janet Karcher, VP of Development & Marketing
Katie Reed, Donor Services & Program Coordinator
Thessalonia Samarripa, Administrative Assistant

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