INVEST in BALTIMORE

What Feels Urgent To You?

Baltimore Community Foundation
Annual Report 2014-15
WELCOME

What feels urgent to you?

As a community foundation, we are perennially concerned with this question. We ask our donors what feels urgent to them, and we help them build and carry out a philanthropic plan that aligns with their answers. And on behalf of the donors who have entrusted us with charitable resources to do what’s best for Baltimore we ask and answer the question through our strategic plan, which currently directs us to invest in neighborhoods and education.

We hope that in reading this annual report, you will consider your own answer to the question. What feels urgent to you? We’d like to know, and we look forward to learning with you as we carry out our current strategic plan and begin to craft our next one.

Raymond L. Bank
Chair, Board of Trustees

Thomas E. Wilcox
President and CEO

QUICK FACTS

2014 Gifts to BCF.......................... $33 million
2014 Grants to community...................... $29 million
Number of funds comprising BCF......... 769
Assets at 12/31/14........................ $170 million
Allied assets................................ $102 million
Staff........................................... 41

This annual report is a small snapshot of BCF’s activity. More information and updates are always available at www.bcf.org.

ENDOWED FUNDS TO SUPPORT OUR WORK IN BALTIMORE

$1 MILLION OR MORE

Lewis Bova Fund
Baltimore Community Foundation Fund
BCF Civic Leadership Endowment Fund
Mary Ellen Ruff Brush Endowment for Education
Children’s Fresh Air Society Fund
France-Herrick Foundation Endowment for Civic Leadership
France-Merrick Unrestricted Fund
Goldseker Foundation Endowment for Baltimore
Harry Z. Isaacs Fund
Levi Family Fund for Civic Leadership
McComick Fund
Oscar G. Murray Fund
William Donald Schaefer Civic Fund
Mary and Lawrence Sullivan Endowment Fund

$500,000 - $999,999

Baltimore Neighborhood Grants General Fund
Children and Families Fund
Community Leadership Fund
Goldseker Foundation Fund for Baltimore and Civic Leadership
Invest in Baltimore Endowment Fund
Joseph Family Endowment for Civic Leadership

Maggio Pisano Endowment Fund
Maggey Pisano Scholarship Fund
Fund for Mental Health
Glick Fund for Education
Morris Goldseker Endowment Fund
Denise I. Griffiths CPMI Scholarship
Hall Hammond Fund for Human Needs
Howard Family Endowment for Civic Leadership
Jackie and Freeman Hrabowski Fund

ABOUT THE COVER

The No Boundaries Coalition is a resident-led advocacy group building a unified and empowered Central West Baltimore across the boundaries of race, class and neighborhood. In a listening campaign, they asked residents: “what feels urgent to you?” They heard residents talk about safety, jobs and youth opportunity. Thanks to (L to R) Rebecca Nagle, Vivien Gardner, Tiffany Welch, Melissa Kelly, Robin Boston and Dianne Schwartz for helping us illustrate their community building efforts.
Investing in Neighbors

BCF invests in strengthening resident leadership and community organizations, helping neighbors to become and remain safe, clean, green and vibrant.

Neighborhoods Grants Program

Providing grants to neighborhoods across Baltimore City and County to get residents involved in a community project, build new leadership or strengthen existing leadership. Special grants are available for projects that focus on youth leadership, and for community arts projects.

Target Neighborhoods

Making focused, long-term investments in two specific city neighborhoods to build trust and solid working relationships among residents and community-based organizations, and increase the neighborhoods’ qualities of being safe, clean, green and vibrant. Measuring this work to help the target neighborhoods learn and continue to grow, and to help BCF bring successful tactics to other neighborhoods.

Neighborhood Sustainability

Our Neighborhood Sustainability program is a collection of projects that together engage residents, communities, nonprofits and government around clean water, energy conservation, clean and green neighborhoods and schools, healthy food access, and climate change.

Investing in Education

Our work in education focuses on getting children ready for school and the schools ready for students. We organize our efforts around school readiness, school leadership and school effectiveness.

School Readiness

Increasing the number of children ready for school at age five to 90 percent, by growing the number of early childhood resource centers in Baltimore City, known as Judy Centers, from two to 11, and by advocating for expanded access to and funding for pre-kindergarten for children across Maryland.

School Leadership & Effectiveness

Increasing the number of Baltimore City students enrolled in effective schools, by defining and assessing school effectiveness and by supporting effective principals and identifying and nurturing those with the potential to become great school leaders.

The Fund for Rebuilding Baltimore

The Baltimore Uprising of late April raised a number of urgent questions about structural and institutional racism, lack of opportunity for many in our community, the role of the police in neighborhoods and the long-simmering frustrations just beneath the surface of civic discourse. We created The Fund for Rebuilding Baltimore to provide a way for the thousands of people who care about these questions to join with us in repairing the damage done during the Uprising and strengthening our community for the future. The latest information about the Fund is available online at www.bcf.org/rebuild.
2014 GIFTS TO SUPPORT OUR WORK IN BALTIMORE

$100,000 OR MORE

Baltimore Ravens
Mr. and Mrs. Edward C. Bernard
Mary Ellen Ruff Brush Endowment for Education at BCF
Anne and George Bunting
Annie E. Casey Foundation
Fund for Populations at Risk at BCF - Ms. Suzanne F. Cohen Constellation
Ben and Zelda Cohen Charitable Foundation - Richard and Roserlee Davis
Faison Merrick Unrestricted Fund at BCF
Glick Fund for Education
Goldstein Foundation
Mr. and Mrs. Sheldon Goldseker
Hecht-Levi Foundation, Inc.
The Shelter Foundation - Mark and Patricia Joseph Estate of Robert N. Riley
Mr. and Mrs. John M. and Michelle V. Roach
Town Creek Foundation, Inc.
Mr. and Mrs. Josh E. Fidler
The Shelter Foundation - Mark and Patricia Joseph
Janet E. and Edward K. Dunn Jr. Fund at BCF
Hecht-Levi Foundation, Inc.
Mrs. Worth B. Daniels Jr.
Mr. and Mrs. Sheldon Goldseker
Goldseker Foundation
The Morton K. and Jane Blaustein Foundation
France-Merrick Unrestricted Fund at BCF
Ben and Zelda Cohen Charitable Foundation - Lewis Baer Fund at BCF
Constellation

$50,000 - $99,999

Baltimore Community Foundation
Betty Lee and Dudley P. Digges Memorial Fund
Baltimore Neighborhood Grants General Fund at BCF
American Trading and Production Corporation
Harry Z. Isaacs Fund at BCF
Kaiser-Permanente – Kaiser Foundation Health Plan, Inc.
Mr. and Mrs. E. Robert Kent Jr.
Lochhart Vaughan Foundation, Inc.
McCormick Fund at BCF
PMC Foundation
William Donald Schaeffer Civic Fund at BCF
Leonard and Helen R. Stulman Charitable Foundation, Inc.
Vanivle Foundation

$20,000 - $49,999

Dr. James Allie Reid
Baltimore Gas & Electric Company
Baltimore Neighborhood Grantsm General Fund at BCF
Mr. and Mrs. Raymond L. Bank
Stephen & Renee Bisscotti Foundation
Ms. Mary Catherine Bunting
Children and Families Fund at BCF
Community Leadership Fund at BCF
Cooper Family Fund at BCF
Ms. Ann O. Danielis
Pierce B. Dunn and Barbara L. Hoyt Fund at BCF
Mr. Mark Fettig and Mrs. Georgia D. Smith
France-Merrick Foundation
George Mason University Foundation, Inc.
Goldstein Foundation Endowment for Baltimore at BCF
Goldstein Family Foundation
Mr. Robert E. Greenfield
Mr. and Mrs. Thomas B. Mess
Mr. Robert H. and Ryla H. Levi Unrestricted Fund at BCF

Robert E. and Jane B. Meyhoff Fund at BCF
Clementine Peterson Fund at BCF
Mr. and Mrs. Walter D. Frank A
James S. Rowe Family Foundation
Rosenberg Family Fund at BCF
Ms. Marjorie M. Roswell
T. Rowe Price Foundation
Thalheimer Family Fund at BCF
The Aber D. Urry Foundation, Inc.
The Thomas Wilson Sanitarium for Children of Baltimore City

$10,000 - $19,999

Ms. Jean A. Kershie
American Trading and Production Corporation
Blossom Family Fund for Basic Human Needs at BCF
Mr. and Mrs. A. Stanley Brager Jr.
Mr. Richard W. Gna
Earl and Frances Clem Fund at BCF
Developing Arts Fund at BCF
Betty Lee and Dudley D. Dinges Memorial Fund at BCF
Enterprise Community Partners, Inc.
Fancy Hill Foundation
Fund for Change
Galgaller, Evelyn & Jones, LLP
Ms. Laura C. Gamble and Mr. Robert Gillison
Ms. Sandra Levy Gershwin
Jeanne and Tom Gildee Endowment for Baltimore at BCF

The Zerby and Isabelle Krieger Fund
M&T Bank
Ober Kaler
Carolyn S. and Donald F. Obrecht Foundation
Mr. and Mrs. Walton D. Pearson
Ms. Martha Y. Reeves
Alison and Arnold Richman Fund at BCF
Rosenblum, Inc.
Rosenberg Martin Greenberg, LLP Continuing Fund at BCF
The Honorable Samuel I. Rosenbem
The Fidelity and Beny Sackl Family Foundation
Mr. and Mrs. James L. Shawe Sr.
Stone Family Foundation, Inc.
Thalheimer-Eurich Charitable Fund, Inc.
USF&G Foundation Fund
Mary Frances Wagley Fund at BCF
Emma Belle and Cecil Wagner Fund at BCF
Mr. David Warnock and Ms. Deirdre Bosley
Wells Fargo Foundation
Wright Family Foundation
Ms. Alan R. Yoseph and Dr. Janet Horn

$5,000 - $9,999

Lena's Baer Fund at BCF
Baltimore Metropolitan Council
The Morton K. and Jane Blaustein Foundation
Chayton Baker Trust
Mrs. Worth B. Daniels Jr.
Janet E. and Edward K. Dunn Jr. Fund at BCF
Mr. and Mrs. Josh E. Fidler
Harry Z. Isaacs Fund at BCF
Kaiser-Permanente – Kaiser Foundation Health Plan, Inc.
Mr. and Mrs. E. Robert Kent Jr.
Lochhart Vaughan Foundation, Inc.
McCormick Fund at BCF
PMC Foundation
William Donald Schaeffer Civic Fund at BCF
Leonard and Helen R. Stulman Charitable Foundation, Inc.
Vanivle Foundation

In 2014, donating to Baltimore Community Foundation provided support to a variety of organizations and causes in the Baltimore region. Some of the notable contributions included funds from the Baltimore Ravens, the Goldseker Foundation, and the Baltimore Neighborhood Grants General Fund. These contributions helped organizations like the Baltimore Gas & Electric Company and the Baltimore Neighborhood Grants General Fund to support various initiatives and programs in the community. The Baltimore Community Foundation offers a range of giving options, including family foundations and corporate foundations, to support the work it does in the region. Consider starting a family or corporate foundation to support important causes in Baltimore.
Getting to the Starting Line

“To invest in our future, we need to invest in our children,” insists Betsy Sherman. “We have to give every child the opportunity to have a great start in life.”

With a background in early childhood education, she is determined to act on that imperative. As engaged philanthropists in Baltimore, she and her husband George have become devoted supporters and champions of Judy Centers, which prepare children for school by connecting them and their families to educational, health, and social services that will facilitate early learning.

“We were trying to find ways to help improve early childhood education in Baltimore City, with limited success,” notes George. “BCF introduced us to the Judy Center concept, and it was exactly what we wanted—a comprehensive public-private partnership that was sustainable. BCF opened an opportunity for us that we couldn’t reach on our own.”

Investing in early childhood education helps narrow socioeconomic disparities and pays big dividends as children progress in school. With that in mind, the Shermans directed part of their philanthropic support to the Judy Center at Commodore John Rodgers School in East Baltimore.

“We’re focusing on schools in neighborhoods with the highest concentration of poverty and the lowest level of school readiness,” says Betsy. “Each Center is a sterling example of how a community can rise up and offer parents who don’t have resources the opportunity to get their child in the game—never mind ahead of the game. If we can get these kids to the starting line, their chances of successfully getting to the finish line dramatically increase.”

Support BCF’s grants, initiatives, and advocacy focused on building a better Baltimore, one with a growing economy where all have the opportunity to thrive. Support current needs in education and neighborhoods, or help us build a civic endowment to address evolving community needs—today and for generations to come.
Activating the Value of Service

“Public service is in our law firm’s DNA,” says John Wolf, a principal at Ober|Kaler. “As part of our 100th anniversary in 2003, we decided to build on our pro bono legal work and make a concerted effort to become more active in community organizations—particularly in Baltimore, where most of our people are located.”

He joined the board of Business Volunteers Maryland, where he met BCF President and CEO Tom Wilcox and became acquainted with BCF.

As a result, Ober|Kaler has become a steadfast supporter of BCF’s Civic Leadership Fund, which today focuses on improving education and neighborhoods.

“A lot of Ober’s volunteer efforts are aimed specifically toward children,” observes Darlene Davis, also a principal with Ober|Kaler. “BCF’s Fund is aligned with our civic objectives, including support for Judy Centers and educational programs. BCF brings contributions together with skills and contacts that make everything we do more effective. When we make a contribution through BCF, it has greater impact.”

Ober|Kaler encourages leadership and supports community engagement. Its attorneys and staff deliver food to the hungry, nurture aspiring artists, encourage children to become active through athletics, and teach adults to read. They hold leadership positions with civic and municipal organizations and serve on state task forces and commissions. Through membership on various boards, they provide governance and direction to organizations whose missions benefit others.

“We think it’s the right thing to do,” says Wolf simply, “and BCF provides a better, more holistic view of Baltimore’s needs and opportunities so our efforts produce positive results.”
“A BCF fund was appealing because of how involved my father was in Baltimore City,” says Mary Loker. “It has been 20 years since he died, and part of me was feeling that I needed to start my own giving back.”

Loker did just that, creating the endowed, donor-advised Tom and Kaki Guidera Family Fund in honor of her parents. She and her son Christopher and daughter Alison all serve as advisors, making the fund a multigenerational legacy.

The fund especially recognizes the contributions of Loker’s father, a real estate developer who championed affordable housing. He helped low-income families obtain below-market rate loans to repair and buy homes, and he helped end “steering,” a practice of directing black homebuyers away from white neighborhoods. For those efforts and more, the city and Mayor Schmoke honored him with a namesake street.

The BCF fund will continue his legacy of community involvement. When all advisors are gone, Loker’s estate plan directs annual grants to three Baltimore entities—the Institute of Notre Dame, Cristo Rey, and Catholic Charities—although she is leaving options open for her children’s charitable interests.

Loker, an attorney, first learned of BCF when she served on the Planned Giving Advisory Board of Catholic Charities. She used the information to help a client set up a BCF donor-advised fund as part of estate planning. “As I got involved and learned more about it,” she recalls, “it seemed like a no-brainer to do something like that myself. BCF was a perfect choice.”

At BCF, we have lots of options for your giving, and we can help you create a plan that fits your unique situation. Explore at www.bcf.org/giving, or contact us for a confidential consultation.

One Fund Links Three Generations

How do you want to be remembered? We can show you how to plan your legacy to support the causes you care about for generations to come, while providing you with tax savings and, in some cases, income for life. Our business is to make your philanthropic vision a reality.

BEQUEST LANGUAGE

The following four types of bequests direct your gift to the Baltimore Community Foundation. You may restrict the bequest using additional language.

PERCENTAGE

“I devise to the Baltimore Community Foundation, a nonprofit corporation of the State of Maryland, located at 2 East Read Street, Baltimore, MD 21202, ___% of my estate.”

SPECIFIC

“I devise to the Baltimore Community Foundation, a nonprofit corporation of the State of Maryland, located at 2 East Read Street, Baltimore, MD 21202, $______, or ___% of my estate.”

RESIDUAL

“I devise to the Baltimore Community Foundation, a nonprofit corporation of the State of Maryland, located at 2 East Read Street, Baltimore, MD 21202, all the residue of my estate, including real personal property.”

CONTINGENT

“In the event of the death of any of the beneficiaries, I devise to the Baltimore Community Foundation, a nonprofit corporation of the State of Maryland, located at 2 East Read Street, Baltimore, MD 21202.”

The following four types of bequests direct your gift to the Baltimore Community Foundation. You may restrict the bequest using additional language.

1. The sum of $______, or ___% of my estate.

2. ______ shares of stock in __________Company.

3. My real property commonly known as __________.

4. And 30 donors who prefer to remain anonymous.

We remember with gratitude those members of the Legacy Society who have recently died, but who live on through their estate gift for Baltimore through BCF.

Bequests can include a charitable remainder trust, a charitable gift annuity, or any other charitable gift that facilitates your philanthropic vision and provides income to you or others. Visit www.bcf.org/giving or contact us for a confidential consultation.
Message from the Treasurer

I am honored to succeed Josh Fidler as treasurer of BCF. Knowing that the Community Foundation’s ability to serve Baltimore today and in the future depends upon our good stewardship of the funds entrusted to us, that means depending upon a highly qualified staff and a dedicated and experienced set of volunteers on our Investment, Audit and Finance committees. Both independent and internal audits confirm the quality of our financial controls and our adherence to best practices. Under Patti Baum’s new leadership of the Investment Committee, we will continue to structure our portfolio to moderate volatility and focus on long term growth.

I am pleased to report that BCF’s financial position continues to be strong, and our ability to invest in the Baltimore community promises to increase, thanks to attention to and the acceleration of growth of endowment, the keystone of future success for BCF and for Baltimore.

F INANCIAL SUMMARY

Combined Statement of Financial Position

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$2,435,988</td>
<td>$3,914,481</td>
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<tr>
<td>Contributions receivable</td>
<td></td>
<td></td>
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<tr>
<td>Investments</td>
<td>5,691,457</td>
<td>4,091,707</td>
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<tr>
<td>Other assets</td>
<td>152,402,911</td>
<td>144,399,543</td>
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<tr>
<td>TOTAL ASSETS</td>
<td>$170,172,499</td>
<td>$163,383,462</td>
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<table>
<thead>
<tr>
<th>LIABILITIES AND NET ASSETS</th>
<th>2014</th>
<th>2013</th>
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</thead>
<tbody>
<tr>
<td>Liabilities</td>
<td>$12,055,504</td>
<td>$15,308,682</td>
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<tr>
<td>Endowment funds held for benefit of others</td>
<td>11,832,308</td>
<td>11,918,405</td>
</tr>
<tr>
<td>Net assets</td>
<td>146,284,687</td>
<td>136,156,375</td>
</tr>
<tr>
<td>TOTAL LIABILITIES AND NET ASSETS</td>
<td>$170,172,499</td>
<td>$163,383,462</td>
</tr>
</tbody>
</table>

Combined Statement of Activities

REVENUE AND OTHER SUPPORT

<table>
<thead>
<tr>
<th>Grants and charitable expenditures</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating and other expenses</td>
<td>$8,776,077</td>
<td>$30,159,591</td>
</tr>
<tr>
<td>Other income</td>
<td>6,353,337</td>
<td>6,640,716</td>
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<tr>
<td>TOTAL GRANTS AND EXPENSES</td>
<td>$35,129,414</td>
<td>$36,860,307</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Change in net assets</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net assets, beginning of year</td>
<td>$10,128,312</td>
<td>$12,279,021</td>
</tr>
<tr>
<td>Net assets, end of year</td>
<td>136,156,375</td>
<td>136,156,375</td>
</tr>
</tbody>
</table>

FINANCIAL SUMMARY

Combined Statement of Financial Position

December 31,

<table>
<thead>
<tr>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net assets, end of year</td>
<td>$146,284,687</td>
</tr>
<tr>
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<td>$12,055,504</td>
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<tr>
<td>Change in net assets</td>
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DECEMBER 31,