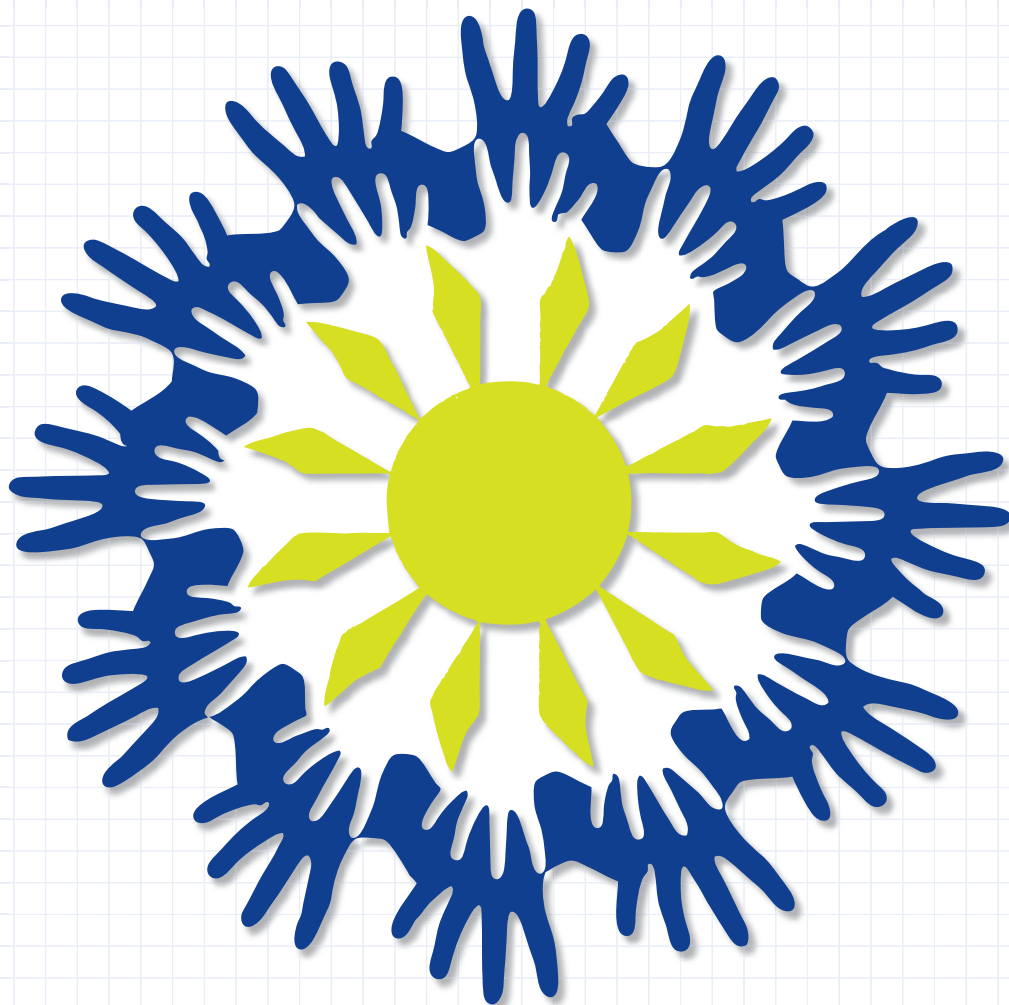


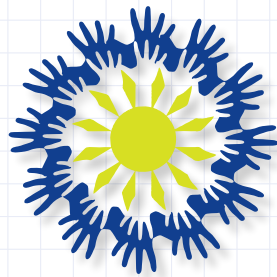
ADAMS COUNTY COMMUNITY FOUNDATION

...in touch with Adams County



for Good, for Adams County, for Ever

2009 Annual Report



ADAMS COUNTY
**COMMUNITY
FOUNDATION**
For Good. For Adams County. For Ever.

Table of Contents

1	Letter from the President and Chairman of the Board	8-10	2009 Contributors
2	2009 Grant Recipients	9	AEC's Project Helping Hands
3	J. W. Martin Scholarship Recipient	10	SCCAP Grant
3	Philanthropy	11	Foundation Leadership
4	Creating a New Fund	12	2009 Financial Statements
4	Ways to Give	13	Door Openers
5-6	New Permanent Funds	13	Professional Advisors
7	Permanent Funds		

Adams County Community Foundation

Mission

To inspire people and communities to build and distribute charitable funds For Good, for Adams County, for Ever.

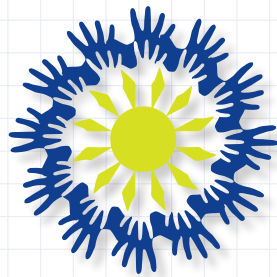
Vision

Adams County Community Foundation will be a leading resource, promoting philanthropy among people of all means who wish to make lasting and meaningful contributions to Adams County, and providing opportunities to develop and strengthen our communities.

Values

Accountability
Transparency
Confidentiality
Compassion
Inclusiveness

EXCELLENCE IN ALL THINGS



ADAMS COUNTY
**COMMUNITY
FOUNDATION**
For Good. For Adams County. For Ever.

Dear Friends of Adams County Community Foundation,

As our logo of hands reaching out suggests, a community foundation must be "in touch" with members of its community—individuals, businesses, civic organizations, and many others—to create partnerships for permanently endowed funds that are invested and whose earnings go on to support public charities that make life better for everyone.

Our partnerships with Adams County individuals, businesses and civic organizations have been so rewarding and fruitful in 2009 that, quite frankly, "It knocked our socks off"! We doubled the number of endowed funds we hold, nearly doubled the assets we hold, and quadrupled our support to the community.

Thanks go out to everyone who was "in touch" with us, working with us and through us to build charitable funds, to distribute charitable dollars, for projects and efforts that made life good for Adams County and that can have an impact for Ever.

*In this Annual Report, stories about our Adams County Community Foundation grants **for Good** are highlighted to show what was accomplished **for Adams County**.*

*This Report will help you meet the generous people who love this community, want to see it prosper, and will be "in touch" **for Ever**. They have contributed dollars to create and build funds that the Foundation invests wisely, so that earnings from these funds can be used in perpetuity to provide grants to non-profit organizations that are serving our community's needs—needs for its land, its churches, its schools, its young people, its citizens.*

This Annual Report celebrates the Foundation's success with being "in touch" in Adams County.

With great enthusiasm,

Barbara B. Ernico

Barbara B. Ernico
President

Frederick C. Guinn

Dr. Frederick C. Guinn
Chairman of the Board



"in touch" for Good....

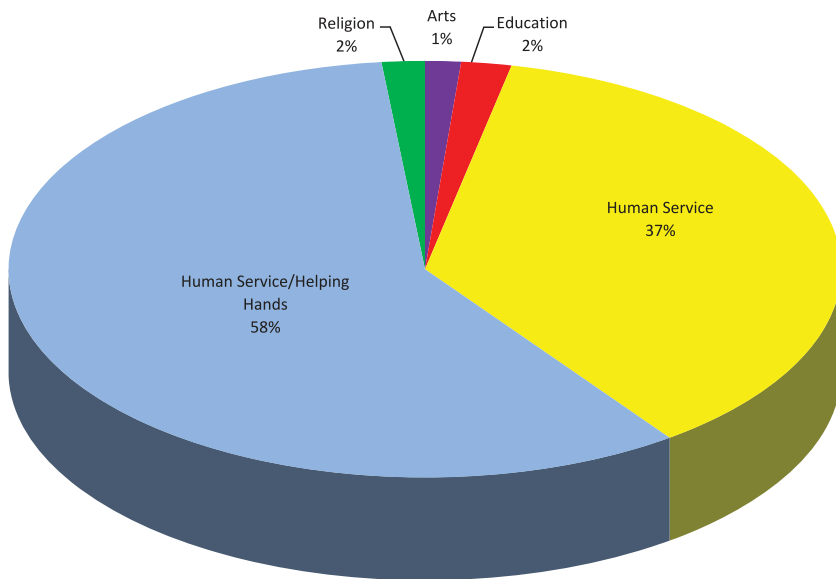
2009 Grant Recipients

ORGANIZATIONS

PURPOSE

Adams County Arts Council	Yu Wei Dance Group	\$ 500.00
Adams Community Emergency Fund	Emergency Funding for Charities	\$ 5,000.00
Adams County Office for Aging, Inc.	Equipment for Faith in Action	\$ 1,000.00
Fairfield School District	J. W. Martin Math Scholarship	\$ 300.00
Holiday Family Outreach	Food vouchers	\$ 1,000.00
Lincoln Intermediate Unit 12	Recognition of Achievements	\$ 400.00
SCCAP	Shelter Renovations	\$ 5,000.00
YWCA Gettysburg & Adams County	Parking Lot upgrades	\$ 450.00
Community Progress Council	Helping Hands Fund	\$ 8,000.00
Neighbors in Christ	Helping Hands Fund	\$ 4,000.00
SCCAP	Helping Hands Fund	\$ 9,000.00
YWCA Gettysburg & Adams County	Donor's Request	\$ 780.00
St. Paul's Lutheran Church	Donor's Request	\$ 615.00
	TOTAL GRANTS	\$ 36,045.00

COMMUNITY GRANTS IN 2009



TYPE

GRANTS

Arts	\$ 500.00
Education	\$ 700.00
Human Service	\$ 13,230.00
Human Service/ Helping Hands	\$ 21,000.00
Religion	\$ 615.00
TOTAL GRANTS	\$ 36,045.00

J. W. Martin Memorial Scholarship Awarded

Justin Antolin of Fairfield Area High School received The J. W. Martin Memorial Scholarship on May 28, 2009, at the school's Academic Awards Program. The award is made each year to the senior graduating with the highest composite math average over their four year high school career. An all-round student, Justin played soccer, basketball and ran track and field. He played in the Pep Band. Justin, Valedictorian of the FHS class of 2009, attends University of Pittsburgh and hopes to teach mathematics.

The J. W. Martin Scholarship Fund is a fund of the Adams County Community Foundation.

J. W. Martin was known fondly as "Prof" by his family, friends and the Fairfield community. A 1919 graduate of Millersville Normal School for teachers, "Prof" taught for many years in the one room schools of Fairfield Joint School District. Math was only one of the subjects he taught, but it was a subject he enjoyed probably more than any other throughout his life and career. After he died in 1991, his family wanted to honor his life and memory. Using the memorial donations they received after his passing, they chose to establish The J. W. Martin Memorial Math Scholarship Fund. "Prof's" daughter, Suetta Bechtel, noted, "The family wanted a way for family and friends to both remember and honor his life, his teaching and his love of math."



The family moved the scholarship fund to Adams County Community Foundation in 2001. Mr. Bechtel, who served on the Distribution Committee of the Foundation, believed the Foundation offered a solid base for the stability and growth that the family wanted for their fund. Over the years, the family continues to support the fund through their donations and participation.

Philanthropy

Philanthropy means much more than sending a check. It ensures that the causes you care about are supported in perpetuity. It can give you the opportunity to carry on a family giving legacy.

By establishing a fund with ADAMS COUNTY COMMUNITY FOUNDATION, you receive:

- Permanence:** The Community Foundation's infiniteness ensures that your contribution will continually and forever meet needs that are relevant to your interests and the community's needs.
- Stewardship:** The Community Foundation's Board of Directors, with guidance from its Investment & Finance Committee and outside investment advisors, closely monitors the performance of professional investment managers. The Foundation makes a full accounting to the community through its annual report, audit and IRS Form 990.
- Local Knowledge:** The Community Foundation can expertly assist you in identifying charitable organizations and programs that address your particular interests and local community needs.
- Accountability:** The Community Foundation assures that grants are made to qualified public charities and that money is used as it is intended.
- Commemoration:** The name of a loved one or your name can live on through your fund.

Creating A New Fund

Adams County Community Foundation makes it easy to create a new charitable fund. Often in one meeting, The Foundation can explain all of your choices. The Foundation does all the paperwork. We recommend that you consider the following steps:

- Discuss your charitable ideas and goals with your family, friends, attorney, and financial advisor.
- Determine how you might best achieve your charitable goals and discuss the size and type of gift that is suited to your resources.
- Choose the type of fund at Adams County Community Foundation that meets your charitable interests. Our various types of funds allow you great flexibility regarding the organizations and projects your fund will be used to support.
- Name your fund. A new fund may be created in your, the donor's, name, as an indication of your lasting support of a charitable cause; the fund may be named to create a lasting memorial to a loved one; or the fund could be named for a charitable cause that reflects the fund's purpose. If you wish, as the donor, you could choose to remain anonymous.

Ways To Give

ADAMS COUNTY COMMUNITY FOUNDATION has a variety of ways to assist people who want to support this community forever through a charitable gift. Most charitable gifts qualify for maximum tax advantage under federal law to the donor.

- GIFTS OF CASH
- PUBLICLY TRADED SECURITIES
- IRAs AND RETIREMENT ACCOUNTS
- REAL ESTATE
- PERSONAL PROPERTY
- LIFE INSURANCE
- REMAINDER OF A CHARITABLE TRUST.

Language in a Bequest

In order to include the Foundation in your Last Will & Testament as a charitable bequest, your legal counsel may use language similar to this:

I give, devise and bequeath the following:

(Description of assets that are the subject of the bequest; for example, a stated sum or the residue of the estate, or a percentage of the residue of the estate)

to ADAMS COUNTY COMMUNITY FOUNDATION, a non-profit corporation within the State of Pennsylvania.

This gift shall be known as the

_____ Fund

(Name chosen by you.)

If you desire that the bequest be applied to an area of charitable interest or to specific organizations, add: This fund shall be devoted to the support of:

_____.

“in touch” for Adams County...

New Permanent Funds in 2009

Adams County Youth Recreational Sports Fund

Youth recreational sports teams across Adams County offer young people an opportunity to learn sportsmanship, leadership and team spirit, while participating in a healthy physical activity. This fund was created to sustain these teams by offering funding for operational expenses.

Donald H. & Mildred C. Hershey Fund

Born and raised in Cashtown, PA, Donald “Punk” Hershey ran a men’s tailor shop in Gettysburg for many years with his first wife, “Mim.” Their only son, Jay, died at an early age of meningitis. Punk was an avid golfer and hunter and was active in the Pheasant Farm. He was active in the SPCA. His second wife, Mildred, was also known by many as the teller at the Adams County National Bank. This fund will serve as a community impact fund, unrestricted and for distribution to demonstrated needs in Adams County.

Thomas W. “Tim” Cline Fund

Thomas W. Cline, known as “Tim” to his family, friends and admirers, was a lifelong resident of Adams County. He is remembered as a dedicated leader who gave active support to help his home area. Tim was committed to his community, helping and participating when and where he could. One of Tim’s greatest joys was his Point of View Farm where he raised Texas Longhorn cattle. He was very active in the Texas Longhorn Association, both the Northeast and International Chapters. Through these organizations, he participated actively with the youth groups, setting a selfless, positive example. This fund serves as a living memorial to Tim’s generous spirit of giving and his “silent support of the community.”



Adams Electric Project Helping Hand Fund

A leader in providing energy to its members, Adams Electric Cooperative is committed to helping people maintain quality of life and health. This fund will provide support to individuals and families who are at-risk for losing their electric service or need financial assistance to reconnect their service.



Adams Community Emergency Fund

Responding to the crisis created for human service agencies when the PA State Legislature failed to pass a budget on time, Adams County citizens raised money to continue vital local services of child care and shelter for vulnerable people. The contributions became the base for this fund which will provide future relief to address community emergencies.

New Permanent Funds in 2009 (Continued)

Knouse Foods Cooperative Fund

From a small beginning in April 1949, Knouse Foods Cooperative has grown to become one of the largest apple processing companies in the world and is primarily owned by a large number of growers in the County. Long known for their generosity and support to their neighbors, Knouse Foods Cooperative established this fund to extend their ability to give back to their community which is central to their core beliefs.



Rotary Club of Gettysburg Benevolent Fund

The Rotary Club of Gettysburg has been an active force in the Gettysburg Community for nearly 90 years. In all of that time, the club has been a leader in providing many community improvements and has contributed to the well being of the community. This new fund, established by the Rotary Club, will benefit the community charities long supported by the club and will allow expansion of the club's annual scholarship program.



Rotary Club of
Gettysburg
Benevolent
Fund

Bermudian Springs School District "Eagles" Fund

The Bermudian Springs School District has established the EAGLES fund as a vehicle to accept donations to support both our academic and extra-curricular programs within the school district. Presently, we are engaged in a capital campaign to refurbish our athletic fields. Since the school district is the hub of the community, our facilities are used heavily throughout all four seasons. The installation of two, turf, all purpose fields will provide many opportunities for use by both the school and community for many years to come.



Dollars For Scholars Fund

The Dollars for Scholars Fund will build scholarships for youth who attend school in Adams County and who want to go on to post-secondary schooling. All schools in Adams County may participate in and benefit from this fund. This fund will build the future of Adams County and its youth by making higher education a possibility and successful careers an attainable goal for any young person with a dream.



Permanent Funds



Adams County Arts Council Fund

The Adams County Arts Council established this Agency Endowment Fund in 2008 to support its mission of cultivating an arts-rich community. To ensure the organization's future growth in service to its community, Arts Council Advisory Board member Lisa Pack secured a donation from an anonymous donor which provided the corpus of the fund.

Adams County Youth & Families Fund

In 2008, led by Nathan Hockley, a group of Adams County businesses decided to donate the proceeds of their annual fundraiser to build a fund that would support projects for youth and families in Adams County. This group of visionary business people realized that to build a healthy community, additional financial support must come from the community.

Ben Franklin Fund



The great patriot and Revolutionary War statesman, Ben Franklin, demonstrated his visionary prowess when he left a testamentary trust which was to accumulate principal and interest for a period of 200 years, and then be distributed to two designated beneficiaries—the city of Philadelphia and the Commonwealth of Pennsylvania. At the 200th year, the PA legislature determined that Pennsylvania's share of the Franklin Trust should be distributed to existing PA Community Foundations. Adams County Foundation received \$22,000 for a permanently endowed fund in 1993.

Community Impact Fund

The Emma G. Musselman Foundation and the M.C. Jones Foundation provided the initial seed money for this unrestricted fund. Contributions received by Adams County Foundation throughout the year were added to this fund. Some of the annual donors were Adams County National Bank, Gettysburg Rotary Club and many other individuals.



The M.C. Jones Fund

In 1949, M.C. Jones created a private foundation to make donations to local charities, including the YWCA of Gettysburg, Adams County Library System, and others. After Mr. Jones passed away in 1982, his son, Phil Jones, continued the work of his father's foundation until 1997 when he decided that the private foundation could be managed best by Adams County Foundation. The fund continues today as an unrestricted fund supporting important local needs.



J.W. Martin Memorial Math Scholarship Fund

The Martin Family siblings created a fund for the Fairfield Area School District to memorialize their deceased father, J.W. ("Prof") Martin in 2001. Mr. Martin was a noted and respected teacher in the Fairfield School System. The earnings of this fund are awarded annually to the graduating senior at Fairfield High School who is deemed to be the most outstanding student in the field of mathematics.



Jack Phillips Founders Fund

The Founding Board of Directors created this fund in 2008 to honor the founder of the Adams County Community Foundation, Jack Phillips. Through his leadership, the Foundation reorganized to better serve Adams County. The earnings of this fund will support the on-going operations of the Foundation.



The Charles Ritter Family Fund

Charles Ritter, a successful industrialist (now deceased,) resided in Littlestown and was an original member of the ACF Distribution Committee, serving for well over a decade. Charles established this fund in 1991 to require that one-half of the annual earnings go to St. Paul's Lutheran Church in Littlestown, and the balance to be for unrestricted distribution.



George H. and Roberta B. Wood Fund

In 1986, The George H. and Roberta B. Wood Fund was Adams County Foundation's first fund. George Wood retired from NASA where he managed procurement for the Apollo Missions. After moving to Gettysburg he became a Rotarian and developed a special interest in the local YWCA. The Fund provides an annual gift to the YWCA Gettysburg Adams County.

"in touch" for Ever....

2009 Contributors



A.P.M., Inc.	Barbara A. Clark	Sandra Fissel
Adams Electric Cooperative	Mary Sue Cline	Flohr's Lutheran Church
Anonymous	Emried & Wandaleen Cole	Tom & Cindy Ford
Donald & Ruth Adams	Robert & Lorraine Cole	Nancy L. Forgang
Kim Alexander	Confederate Woods Veterinary Hospital	Paulette Lee & Gary Froseth
Rachael R. Axe	Betty L. Cook	Gettysburg Ministerium
Martin J. Baggerman	Donald & Ruby Coop	Gettysburg United Methodist Church
Lillian J. Bagus	Morris E. Cox	Barry L. Gillespie
Barrick's Electrical Service	John & Ruth Craigle	Gerald & Kay Gingrich
Allen L. Beard	Jack & Kristi Cramer	Donald & Shannon Good
Gary & Suetta Bechtel	DL3 Systems LLC	Eugene & Margaret Gordon
Susan Dee Bechtel	Edgar & Ruby Deitrich	Robert L. & Jane B. Gough
Laura Lee Beck	Richard & Carolyn Deloe	Ronald & Catherine Grance
Dr. John D. L. Beegle	James & Mary Ann Dickey	R. Terry & Sheila Green
Catherine & Ronald Bell	James & Elizabeth Donovan	Douglas & Nita Gross
Bermudian Springs School District	Gail Dziwulski	Frederick & Susan Guinn
Patricia & Lloyd Bill	Lynn E. Edris	Mary Kay Hall
F. Lucille Birgensmith	Sidney S. Ehrhart	Gregory Hamilton
Georgia Bittle	June L. Elliott	Joyce Hamme
Joan E. Blevins	Melvin G. Eppley	Mae L. Hamme
Blue Mountain Veterinary Medical Service	Ralph & Barbara Eriksen	Guy William Hare
Gregg & Ruth Boehne	Barbara B. Ernico	Jeffrey & Barbara Harpel
Stephen & Luann Breighner	Jill Frick Estavillo	Raymond J. Harper
Barry & Teresa Breneman	Henry & Barbara Evans	Melinda R. Harrison
Earle & Sharon Brewer	Ken & Connie Farabaugh	Virginia K. Harvey
Brown Advisory	Howard & Lucille Farrington	Judith Helfrick
Charles & Joanne Caskey	Ernest & Barbara Fernsten	Donna L. Helm
Christ Evangelical Lutheran Church	Herbert & Shirley Findeisen	Erik & Nancy Hendricks
		Gary & Gina Hendrix

*"We make a living by what we get,
But we make a life by what we give."*

- Winston Churchill

Adams Electric's Project Helping Hand

Project Helping Hand (PHH) is a voluntary member contribution program of Adams Electric Cooperative that provides funding—payable through community agencies in each district—to members who need help paying their electric bills. Each year, members are invited to participate in PHH by allowing their monthly bills to be rounded up to the next even dollar amount. The difference goes to PHH. Members may start or stop their participation at any time by notifying the Co-op. Members may also make one—time donations to PHH and sign over their patronage capital credits checks to PHH. All member contributions are tax deductible through Adams County Community Foundation.

Community partners are South Central Community Action Program in Gettysburg and in Chambersburg, Community Progress Council in York and Neighbors In Christ in Newville. In 2009, just over 5,000 members enrolled in the round up portion of PHH. The program assisted members a total of 306 times during the year with assistance totaling \$45,857.

Adams Electric Cooperative (AEC) is committed to exceeding the expectations of those they serve. A membership organization, AEC's purpose is to provide reliable service to its members, not make a profit for stockholders.



2009 Contributors (Continued)

Henry & Carol Heiser	John & Cindy Lewis	Edith S. Nuse
The Donald H. Hershey Testamentary Trust	Larry & Kathy Lewis	Mary Oakes
Jimmy & Patricia Hess	Lordeman Associates	Larry & Carole Parr
Hockley & O'Donnell Insurance Agency	Frederick V. Lorenzo	Ronald & Melissa Parr
Charles & Beverly Hockley	Lower Marsh Creek Presbyterian Church	Peck's Septic Service
Melvin & Gail Hoffman	Maly's West, Inc.	Pella Corporation
P.K. & Sherry Hoover	Ruth & Jay Martin	Peters Funeral Home, Inc.
Elizabeth G. Huber	Fay McCleaf	Craig & Faith Peterson
Peter & Gail Hull	Richard C. Michael	Herbert Phelps
Roger & Imogene Hunt	Daimen & Beverly Michaels	Patricia M. Phillips
Montford & Betsy Illick	Carey A. Moore	Prince of Peace Episcopal Church
Kalman & Phyllis Illyefalvi	David L. Moulton	Prudential Foundation
Kennie's Markets, Inc.	Dennis L. Mowers	Charles H. Raffensberger
Mary C. Kessel	Multi Merchandising Action Professionals, Inc.	Abner H. Rainbow
Robert & Nancy Kiehl	Terrence & Patricia Murren	Kenneth & Dorothy Reese
Knouse Foods Cooperative	Beatrice S. Muse	Kathy N. Reider
John G. Kramb	Musselman & Creager, LLP	Ronald K. Reuse
George & Mary Kramer	Tammy Myers	Samuel & Cheryl Richardson
Eugene & Karen Laughman	Ruth W. Naugle	Rebecca Roberts
W. J. Laughman	Timothy W. Neiderer	Wayne H. Rodgers
		James & Susan Rose

2009 Contributors (Continued)

Rotary Club of Gettysburg
C. Kilburn Roulette
Wayne & Sherry Rudasill
Myron A. Scharko
Frederick & Lynn Scheuerle
School Express, Inc.
Jane Parker Scott
Dr. James & Eleanor Sheen
Dr. John H. Shissler
James Shissler
Mallie & Crystal Shuster
Jeffrey & Judith Sieg
John & Joyce Sieling
Tammy L. Signor
Samiah S. Slusser
Emma E. Smith
Keith & Jeanette Smith
Jean E. Sprankle

Frederick & Dianne Steimling
Sylvia P. Stephenson
John & Susan Stull
Bryan & Phyllis Sword
John & Jennifer Taggart
The Selective Group Foundation
Times & News Publishing Company
Phyllis Tolan
Susan Trostle
Mark & Angela Trump
Walter J. Tuchalski
Mary Jane Urbanowicz
Lewis & Julia Urey
Gertrude Van Tassel
Robert & Marilyn Teeter
John & Marlene Volk
Larry E. Warner
Catherine Washburn

Scott A. Wehler
Frederick & Edna Welty
Donna B. White
John R. White
Virginia F. White
John K. Wiley
Carol R. Williams
Dale & Lenorah Williams
Allan & Helen Winey
Paul S. Witt
Roberta B. Wood
Robert W. Zeigler

MEMORIALS

In memory of Nick Peterson
By Ken & Connie Farabaugh

Foundation Supports Shelter's Move to Renovated Site

In the fall of 2009, the South Central Community Action Program (SCCAP) Adams County Homeless Shelter moved down the block to a new location on Stratton Street in Gettysburg. The previous shelter, at 102 North Stratton Street, could house a total of seven families and eight single adults. "The shelter has been filled to capacity nearly every night since its inception," states Executive Director Megan Shreve. The renovated Columbia Gas building, at 151 R. North Stratton Street, will provide ten bedrooms/48 beds – single men's rooms, single women's rooms, small and large family rooms – plus a common children's activity room and a common living room. These rooms are up for "adoption" by organizations, churches, businesses, or individuals, who would like to sponsor the furnishing of a room.

SCCAP applied to the Adams County Community Foundation for \$5,000, which was awarded in full, and is the cost to adopt one of the large family rooms and furnish it with all new beds, dressers and storage units, window coverings, an alarm clock, mirror, bulletin board, plus paint for the walls and a carpet. The adoption of the rooms by each sponsor will be acknowledged by a plaque placed outside the respective room.

ACCF president, Barbara Ernico, embraced the funding of this project, saying that "it gives opportunities for service as well as funding and naming... [and] it supports my belief that disadvantaged people should be served with dignity and new, fresh living conditions provide dignity".

In addition to the shelter rooms on the first floor of the new building, office space and four low-income apartments will occupy the second floor. The rent of this space will help sustain the costs of maintaining the facility.



Foundation Leadership

2009 BOARD OF DIRECTORS

Dr. Frederick C. Guinn, Chair	Hanover
Kenneth M. Farabaugh, Jr., Vice Chair	Fairfield
Jack W. Phillips, Treasurer	Gettysburg
Gail J. Hull, Secretary	Gettysburg
Emried D. Cole, Jr.	Gettysburg
Cynthia Ford	Gettysburg
Curt Grim	Arendtsville
Charles E. Hockley	Gettysburg
Paul K. Hoover, Jr.	Gettysburg
Laverne L. Leese	Littlestown
Richard C. Michael	New Oxford
Wren Miller	Gettysburg
Larry A. Musselman	Gettysburg
Herbert A. Phelps	Hanover
C. Kilburn Roulette	Gettysburg
Catherine Cresswell Washburn	Orrtanna

Barbara B. Ernico, President

*Inspiring individuals and communities
to build and distribute charitable funds
for Good, for Adams County, for Ever*



EXECUTIVE COMMITTEE

Fred Guinn, Chair
Ken Farabaugh
Gail Hull
Herb Phelps
Jack W. Phillips
Kib Roulette
Skip Hockley

AUDIT COMMITTEE

Larry Musselman, Chair
Herb Phelps

DISTRIBUTION COMMITTEE

Ken Farabaugh, Chair
P. K. Hoover
Gail Hull
Sharon Magraw*
Richard Michael
Carol Heiser*
Jim Sheen*

FUND DEVELOPMENT COMMITTEE

Curt Grim, Chair
Cindy Ford
Fred Guinn
P. K. Hoover
Larry Musselman

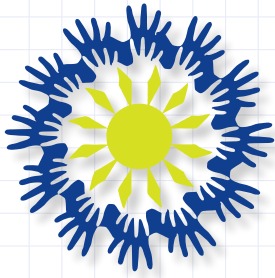
INVESTMENT & FINANCE COMMITTEE

Charles "Skip" Hockley, Chair
Emried Cole
Laverne Leese
Richard Michael
Wren Miller
Jack W. Phillips
Kib Roulette
Cathy Washburn
Jane Lordeman*

NOMINATING COMMITTEE

Cindy Ford, Chair
John Eline*
Darlene Brown*
Herb Phelps

*Denotes at-large community member



Investment Management

2009 Financial Statements

STATEMENT OF FINANCIAL POSITION

December 31, 2009

ASSETS

Cash and investments at market value	\$ 718,799
Furniture and equipment (net)	\$ 1,426
Total Assets	\$ 720,225

LIABILITIES AND NET ASSETS

Current liabilities	\$ 2,424
Funds held as agency endowments	\$ 38,494
Net Assets	\$ 679,307
Total Liabilities and Net Assets	\$ 720,225

SUPPORT AND REVENUES

Contributions	\$ 262,622
Investment Income	\$ 107,571
Total support, gains and revenues	\$ 370,193

EXPENSES

Grants	\$ 31,045
Grants and program services	\$ 40,580
General, administrative, fundraising	\$ 24,267
Total expenses	\$ 95,892

CHANGE IN NET ASSETS

Net assets, January 1	\$ 405,006
Net assets, December 31	\$ 679,307

The above financial information was extracted from audited financial statements. A complete audited financial statement with accompanying notes and opinion is available for inspection at the Adams County Community Foundation office.

The Adams County Community Foundation endowment accounts finished the 2009 calendar year with a combined total return of 29.82% net of fees versus the benchmark index of 28.35%. Virtually all asset classes, including stocks, corporate bonds, international and emerging markets, and commodities recovered off their depressed lows in early March to end the year on a very positive note. Corporate profits continue to improve and we are now seeing top-line revenue growth reappear along with more optimistic outlooks from corporate America. While feeling the worst is behind us, our investment managers, Brown Advisory, enter 2010 with a cautious view of the stock market after the large gains off the bottom last year, especially with the numerous headwinds to include Capitol Hill rhetoric, higher taxes, significant deficits, a retrenching consumer and a high unemployment rate.

Spending Policy

The Investment & Spending Policy of ACCF positions the Foundation to earn, grow, and spend. 2009 saw a growth in funds both due to earnings and to new funds to invest. Because of the losses of 2008, the Investment & Spending Committee took a conservative approach to spending. Total spending for the year was 4%, allowing established funds to recoup the losses in the previous year and new funds to grow.



Door Openers

What is a “Door Opener”? It is, of course, an object mounted on a door that enables someone to open a door to enter another place. For Adams County Community Foundation, a “Door Opener” is a professional advisor who offers an opportunity to a person or organization to enter the realm of philanthropy. These professional advisors—attorneys, accountants, or financial advisors—assist their clients in making decisions about their finances that benefit not only their client in tax savings, but also the community in sustaining its well-being.

Adams County Community Foundation recognized Attorney Jack W. Phillips and Clarence A. Asbury, C.P.A. as “Door Openers” for the Foundation. Both men were instrumental, in their role as professional advisors, in bringing new funds to Adams County Community Foundation in 2009.

Mr. Phillips assisted Donald and Mildred Hershey in planning a bequest to the Foundation in their Last Will & Testament. The Donald H. and Mildred C. Hershey Fund is now an unrestricted fund that provides support to charities based on needs of the community. Mr. Asbury assisted his client in bringing The Thomas W. “Tim” Cline Fund to the Foundation. Mr. Cline was a native of Adams County and is remembered as a dedicated leader who gave active support to help his home area. This fund serves as a living memorial to Tim’s generous spirit of giving and his “silent support of the community.”



Jack Phillips, Founder and Board member in 2009, displays his “Door Opener” plaque.

Professional Advisors

INDEPENDENT AUDITORS

Phillip R. Friedman & Associates, LLP

INVESTMENT MANAGER

Brown Advisory

AFFILIATIONS

Council on Foundations

Community Foundations of PA


CREDITS

Times & News Publishing

ACCF Wishes To Thank Sponsors of our Annual Report



**Adams Electric
Cooperative, Inc.**

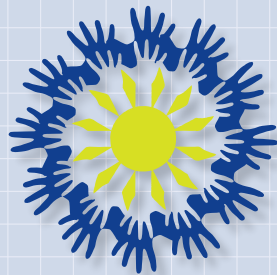
A Touchstone Energy® Cooperative 



BROWN ADVISORY

Hartman & Yannetti

*Thanks go out to everyone who was "in touch" with us,
working with us and through us to build charitable
funds, to distribute charitable dollars, for projects and
efforts that make life good for Adams County and that
can have an impact for Ever.*



ADAMS COUNTY
**COMMUNITY
FOUNDATION**

For Good. For Adams County. For Ever.

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The official registration and financial information of Adams County Community Foundation may be obtained from the Pennsylvania Department of State by calling toll free, within Pennsylvania, 1 (800) 732-0999. Registration does not imply endorsement.