

Foundation Surpasses Asset Milestone

Richland County Foundation President Brady Groves reported during the annual meeting the Foundation has surpassed the asset milestone of \$200M.

Highlights from the meeting:

- COVID-19 Rapid Relief Response Grants in 2020; **\$743,902**
- Economic Development investment since 2015; **\$1,500,000**
- Mansfield Rising 5-year investment: **\$1,550,000**
- Richland Gives donations to local nonprofits since 2015: **\$1,435,869**
- Groves said 2020 was a challenging but rewarding year. Donors continued to be very generous and gifts for the year totaled **\$9,677,247**. The Foundation Board of Trustees approved **\$6,472,588** in grants.
- The incoming Board of Trustee members approved by the membership are Mansfield City Schools Director of Career Technical Education Nikia Fletcher and Adena Corporation Chief Financial Officer Mike Whisler.
- David D. Carto and Michael Chambers completed three, three-year terms and were recognized for their dedication and service to the board of trustees and the community.

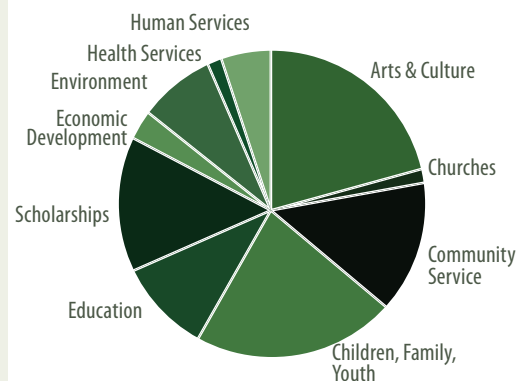
- Outgoing Chairwoman Julie McCready invited incoming Chairwoman Jessica Gribben to ceremoniously accept the gavel. Other officers elected were Chair Elect Chris Hiner, Treasurer Jana Mulherin and Secretary Jotika Shetty.

Chairwoman Julie McCready, Incoming Chairwoman Jessica Gribben and President Brady Groves at the annual meeting.



Grants from 1/1/21 to 6/30/21

\$759,902.34	Arts & Culture	41 grants
\$52,349.62	Churches	22 grants
\$510,540.66	Community Service	37 grants
\$810,077.08	Children, Family, Youth	49 grants
\$373,737.27	Education	49 grants
\$522,800.00	Scholarships	262 grants
\$110,783.30	Economic Development	6 grants
\$285,952.85	Environment	25 grants
\$53,213.12	Health Services	17 grants
\$184,404.02	Human Services	25 grants
\$3,663,760.26	TOTAL	533 grants



Richland B&O Bike Trail Repaving project



Smooth bike riding will be made possible in part by several funds at the Richland County Foundation.

Richland County Regional Planning Commission obtained 90% of the \$1.5M needed for the bike trail re-paving project through federal transportation dollars. The paving project which is now in the planning stage should be complete by 2023.

The 10% local match came from many donors including the following funds at the Foundation:

- Carl and Anna Marie Fernyak Fund
- Robert E. and Anthony S. Fisher Fund
- Matt P. and Linda H. Smith Fund
- Gorman Fund

Cynthia Callahan and Amy Bargahiser enjoyed riding the bike trail outside of Butler.



Celebrate and Learn About Local Manufacturing

The North Central Ohio Industrial Museum opened this spring at the Ohio State Reformatory in Mansfield. Jerry Miller and Steve Cummins along with many others spent six years getting the museum off the ground. Tim McKee is the executive director.

A long list of donors made gifts to the NCO Industrial Museum including several funds at the Foundation: Katharine Bristor Fund, Robert & Esther Black Family Foundation Fund, the Richard G. & Helen Taylor Fund, and the Charles R. Underhill Fund.

Visitors to OSR now have a full day of touring with three museums at the location: the Shawshank Museum, the Corrections Museum and now the Industrial Museum.



Richland Soil and Water Conservation District Intern Natalie Snyder

Internships

The Fran and Warren Rupp Fund at the Richland County Foundation began supporting internships at local nonprofits in 2015. Each year the Rupp Fund invests approximately \$150,000 between summer and winter internships. This year the donor-advised fund will top \$1M in support to further the education of students and increase capacity at local charities.

This year the wage for interns was increased from \$10 to \$12 an hour so that students would continue with an internship instead of taking another job over the summer.

“Thank you to the Richland County Foundation for supplying the grant to allow me to have an internship at Richland Soil & Water Conservation District. I had the opportunity as the communications intern to work closely with Theresa Sutter, as well as everyone in the office.

For this internship, I focused on creating educational videos which we called “In the Know” videos. They were based on the services provided at Richland SWCD like the permitting process, nutrient management, etc. For these videos, people in the office like Erica Thomas, Jordan Keller, and Dan Harrold helped bring my vision to life by being the speakers.

I also created story time videos in partnership with the Mansfield Richland Public Library that featured children’s books read by people in the community. The videos were targeted to children in kindergarten to third grade and were posted on the website and Facebook.

I have learned a lot the past few months at Richland SWCD, and I cannot thank you enough for the opportunity.”



A display item at the North Central Ohio Industrial Museum

Other special instructions for my donation

Approximately 15 years ago I was the recipient of the Richland Foundation Scholarship Award. I received the award twice throughout my four years at The Ohio State University. I went on to medical school at the University of Cincinnati and am now a practicing orthopedic surgeon in Maumee, Ohio, just outside of Toledo. This scholarship made my time in college less stressful and I was able to focus on my studies more. I am now able to give back to my community by providing a valuable service to the community. I am also able to earn a good living for my family. This scholarship played a small but valuable part in my success. As a token of my gratitude I would like to repay my scholarship in hopes that the Richland Foundation Scholarship Award may continue to improve the lives of future recipients. Please put my donation towards a general scholarship fund for deserving students who need financial assistance.

Sincerely,

Doug Olson (Lexington High School Alumnus, class of 2003)

Managing an Inheritance

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An inheritance in the form of cash, real property, jewelry, or stocks can enrich your life in many ways. Oftentimes, bequests from an estate are intended to help move the heir forward financially, or to keep a prized possession within the family. To fully realize the value of an inheritance, consider how the assets affect your overall financial plan.

The key to successfully managing any inheritance is to plan before you act. Certain types of inheritances may require you to make some decisions right away, but it is crucial to be conservative in your actions and allow yourself some time to grieve. Then, work with financial advisors to maximize the value of your inheritance and decide whether to keep it, share it, invest it, or liquidate it. Your options depend on your personal and financial circumstances, long-term goals and the type of inheritance involved.

FAST MONEY



Cash inheritances are the simplest assets. Your financial planner can help you determine the impact the money could have on your short- and long-

term goals. This will help you refine your financial objectives, such as your approach to retirement income, college funding or real estate.

If you receive a cash inheritance, keep in mind that probate information is publicly available, so you may receive unwanted solicitations for investment schemes. Seek counsel from a qualified and financial advisor before risking any money. You may want to place the funds in a certificate of deposit or money market account until you can first meet with your advisors.

In addition, consider placing investments where your exposure to personal or professional liability claims is limited. You should consider consulting a tax attorney if the inheritance substantially increases the size of your estate.

FAMILY OR COMPANY STOCKS



Many people leave their favorite stocks as a birthright to an heir. Perhaps the stocks are emotionally valued

because grandpa worked for the company or they supported grandma's lifestyle. But when deciding whether to keep stocks, it is crucial to determine if they are an appropriate asset for you relative to your personal investment philosophy. Consider how the stock affects your investment portfolio's diversification profile, risk exposure and tax bracket. If you inherit stocks, most capital gains can be lessened by re-valuing the stock to the date of the grantor's death.

For example, if your grandmother purchased stock for a \$10 base and the stock is worth \$150 today, the capital gain would be assessed on the difference of \$140 if the stock were sold. But if she passed away and left the stock to you, the base value of the stock is \$150, adjusted to the day of her death. This decreases capital-gains liability by the time you receive the stock.

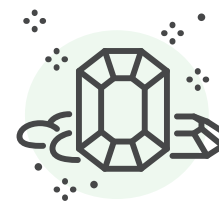
PROPERTY VALUES



If you inherit real property, its value as an asset or liability is largely determined by whether you plan to live in, rent or sell it. To understand the

cost factors involved, review the property and tax laws pertaining to the asset, along with any maintenance fees or out-of-state property management costs. Then, balance that against any rental income, if applicable. If you want to sell the property, consider the capital-gains implications and the time and cost of waiting to liquidate it at the best price.

JEWELRY AND COLLECTIBLES



Most people inheriting jewelry or collectibles value them as family heirlooms, not as assets. These items usually hold great

sentimental value. They are not liquid assets that you want to sell quickly, if at all. Keep in mind that these valuables need to be protected. While an estate planning attorney can determine a valuation for each item, for insurance purposes you should consider getting a neutral, certified evaluation. You may also need to obtain a separate insurance rider against loss. Jewelry and collectibles appreciate, so be sure to update your insurance every three to five years. Working with your advisory team and using strategic planning can help you preserve and enhance your inheritance.

If you expect that some assets may eventually be passed on to you, you may want to speak with the grantor to determine the optimal way to receive the gift or bequest to increase its value to your estate and to decrease tax liability.

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Richland County Foundation Legacy Society

The Legacy Society was created by the Board of Trustees to recognize friends and benefactors who have made plans to leave a gift to this community in partnership with the Richland County Foundation. Too often, such gifts go unrecognized because they come at the end of the donors' lives. The Legacy Society provides a way to recognize and thank donors during their lifetimes.

You can become a member of the Legacy Society when you make a statement of establishment or intent to leave a gift to RCF through your estate plans, including a bequest by will, charitable trust, life insurance, or another planned gift. Membership can be anonymous if desired.

If you are interested in naming the Foundation in your will or trust, contact President Brady Groves at bgroves@rcfoundation.org or 419-525-3020.



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For **good.** For **ever.**®

“Richland Gives’ success will depend on our collective enthusiasm and implementation. We are asking nonprofit professionals, volunteers, businesses, and citizens to bring their skills and experiences to this effort,” said Richland County Foundation President Brady Groves.



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The Richland County Foundation is recognized for having organizational and financial practices that are in compliance with National Standards for U.S. Community Foundations.



RichlandCountyFoundation.org

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Richland Gives Offers \$100,000 in Grant Prize Incentives



This is the seventh year the Richland County Foundation will host Richland Gives. Since its inception in 2015, Richland Gives has raised \$1,435,869. This year the Foundation will offer \$100,000 in grant prize incentives to registered Richland County charities.

Richland Gives is designed to encourage people to contribute to local nonprofits they care about through a single giving website. The Foundation conducts the day to build capacity, grow philanthropy and make the community stronger. It allows local organizations to raise funds and awareness as well as cultivate new donors and reinvigorate lapsed donors.

Individuals will be able to donate to nonprofits from November 15 at 7 a.m. through November 30 at 7 p.m. All donations are tax deductible and donors will receive a record of their giving.

The Foundation will provide toolkits, webinars, outreach support, mass media and social media coverage to make it easy for all nonprofits to participate. Each participating organization will have an individualized web page to promote their cause.

Registration for nonprofits will open September 1 on richlandgives.org.