

Youngstown Foundation Crosses \$100M Threshold

Assets grow, donor funds increase 10%.

BY JAN STRASFELD, EXECUTIVE DIRECTOR
YOUNGSTOWN FOUNDATION

2013 was a landmark year – one of milestones and momentum for The Youngstown Foundation. For the first time in its 95-year history, charitable contributions have put The Youngstown Foundation across the \$100 million mark in assets – closing the year at \$102,775,000.

This is a remarkable statement by our local philanthropists. Despite periods of economic uncertainty, the people of Youngstown have continued to show faith in our community and in its future. We see it every day in people's commitment to help others and invest in a brighter tomorrow.

In 2013, the number of new charitable funds established by donors increased 10%, representing ap-

proximately \$2 million. In addition, the foundation experienced a 15% increase in general charitable giving.

For over 30 years, the foundation has provided a unique opportunity for donors to enhance their philanthropic giving to local charities. The Youngstown Foundation's Support Fund Program awards an additional 5% to contributions for approved 501(c)(3) organizations.

The support fund reached a milestone in 2013 with more than \$1.2 million in donations benefiting over

70 charities; a 13% increase more than the previous year. The average donation was \$924, an increase of \$124 from 2012.

In its first full year of accept-

ing support fund donations online through our website Youngstown-Foundation.org, more than 200 donors contributed a total of \$60,000.

Careful stewardship of our donors' resources during the Great Recession has increased our capacity to

award grants. Again in 2013, the Youngstown Foundation was the largest funder of grants in the region, awarding 195 that totaled \$3.8 million. The largest grant, \$701,000 from the foundation's Hine Memorial Fund, was given to Easter Seals.

The Youngstown Foundation embraces its responsibility as a leader in the community by identifying issues, convening stakeholders and coordinating resources to promote positive change.

As such, the foundation's leadership recognizes that education remains the impetus for growth, creativity and sustainability in our community.

To ensure that all Youngstown City Schools students have access to postsecondary education, this past year the Youngstown Foundation created and implemented the Y-STAR program. This initiative provides up to \$3,000 for last-dollar funding for each graduate of Youngstown City Schools to attend Youngstown State University or Eastern Gateway Community College.

With an initial commitment from the foundation of \$3 million, Y-STAR

was launched with the class of 2016. To date, 310 students qualified to participate in the program. Enrollment is underway for the class of 2017.

Central to the stewardship of The Youngstown Foundation and its charitable activities is a volunteer distribution committee. Composed of experienced local community leaders, the committee oversees the foundation's administration, establishes policy, sets priorities and makes final grant award decisions.

Serving on the 2014 Distribution Committee are George Berlin, chairman; Jude Nohra, vice chairman; Eugenia Atkinson, Dr. Randy Dunn, John MacIntosh Jr. and Jeff Simon.

The Youngstown Foundation is the nation's fourth-oldest community foundation. It is the largest in the region and ranked eighth in the state.

Since its inception, it has helped individuals, families and businesses create funds to make a difference in the lives of others through the most effective philanthropy possible. Over the course of the foundation's 95 years, more than \$94 million in grants has been returned to the community.