



The Mount Vernon Community Trust

1990 ANNUAL REPORT



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Mission Statement

The Mount Vernon Community Trust, having been created to receive and accept property to be administered for charitable purposes benefiting Mount Vernon and Knox County, Ohio, shall be operated so as to fulfill the following mission:

Improving the quality of life in Mount Vernon and Knox County through charitable giving.

Providing a vehicle for donors with varied interests to support charitable and community activities.

Accessing and responding to emerging and changing community needs in the fields of education, youth services, recreation, arts and culture, social services, and civic and community development.

Developing a permanent endowment for the community.

Serving as a catalyst to initiate projects vital to the community.



Year in Review

We are pleased to present the 46th annual report of the Mount Vernon Community Trust. The Community Trust was organized in 1944 to serve the needs of the local community, which now embraces the entire Knox County area.

The Trust continues to grow as evidenced by our year-end balance of \$7,275,280 in total assets. This growth of 3.3% reflects new contributions and capital appreciation in existing funds.

The establishment of new funds and additions to existing funds totaled \$89,559. Detailed information is presented further in this report.

The important work of the Trust is reflected in the multitude of grants, large and small, to a broad spectrum of the Knox County community. These grants, of course, were made possible because of gifts and bequests made by many individuals and organizations who wished to perpetuate the quality of life in our beautiful community.

Grants in 1990 totaled \$463,375 of which \$265,530 came from Designated Funds and the balance of \$197,845 came from the Unrestricted Funds.

During 1990, grants from the Unrestricted

Funds were concentrated in the recreation and youth categories. Recognizing the importance of physical recreation for maintenance of good health for all ages and the development and coordination of our youth, the Trust supported a number of projects throughout Knox County.

Scholarship grants continue to represent the single largest sector of giving. Contributors to the Trust and the Distribution Committee have strong convictions concerning the importance of education. We are fortunate that gifts to the Trust provided nearly \$160,000 for college scholarships. Financial need has been the principal criteria used by the Scholarship Selection Committee in the granting of aid.

Sensitive to the changing needs of our community, grants were made for the development of the Knox County Adult Day Care Center and also for the Hiawatha Child Care Center. These organizations are meeting emerging needs in today's environment of single parent families and double-wage earning families.

An objective in the original founding of the Trust was to encourage philanthropy in the community. Webster's definition of philanthropy is, "the active effort to promote human welfare." The Community Trust provides the vehicle through which individuals and organizations can truly "promote human welfare" in Knox County.

Through the Trust, donors have the opportunity to carry out their personal long-term philanthropic intentions, and be assured that their principal will be preserved and grow, and their giving will go on forever.

These funds not only benefit the community but also perpetuate the memory of the contributor, since distributions from named funds always identify the donor.

Knox County Adult Day Care Center

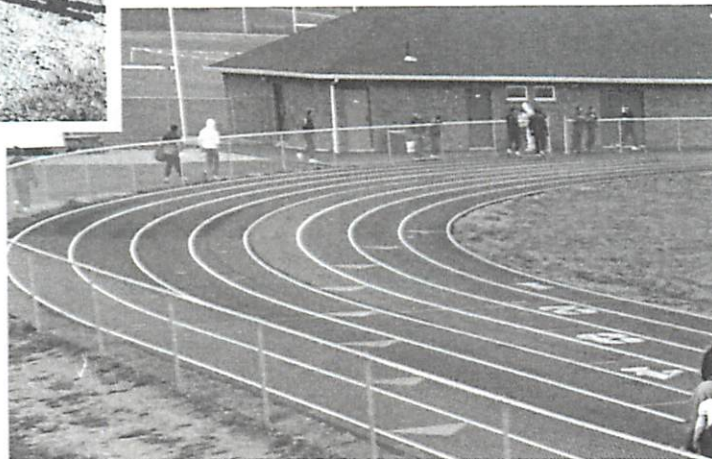




Moundbuilders Guidance Center



Hiawatha Day Care Center.



Fredericktown -
One Meter Track

Mount Vernon and Knox County is a better place to live because people are concerned about the quality of life in their community. Every day we see evidence of the benefit of the generosity of contributions to the Trust. The willingness to care for others extends from our community's past into its future, a continuity we are privileged to provide.

What makes Community Trust grants so effective is that they are a studied response to community charitable and civic needs. Taking great care to make sure that more of every dollar of charity given reaches the right beneficiaries at the right time is what your Trust is all about.

The major precept of the Community Trust is the preservation and enhancement of the quality of life in Mount Vernon and Knox County. In the truest sense, quality of life embraces many elements, both physical and abstract in form.

Nature has blessed this area with attractive topography, immense water supply, the enviable combination of deep forest and productive

agricultural fields, and beautiful vistas from hills and valleys. Man has respected these natural attributes by building homes and commercial and public buildings which complement the natural beauty of this area.

Our mission includes the preservation of the beauty of our area, however, it recognizes a substantially broader definition of 'quality of life'. Life demands more than artistic beauty, it includes the opportunity to earn a living and provide jobs for our people. Consequently, we must be sensitive to the need for commercial and industrial development, good housing, adequate and convenient recreational facilities, excellent schools, adequate dining facilities, and sources of entertainment. Our communities must be economically attractive as well as aesthetically desirable.

The Trust attempts to support programs which fall between public responsibility and citizen capability. This past year, grants from Unrestricted Funds were predominantly directed to schools and recreational facilities.



To improve the quality of life in the Mount Vernon/Knox County area, the Trust uses well-defined guidelines to make grants in six fields of interest:

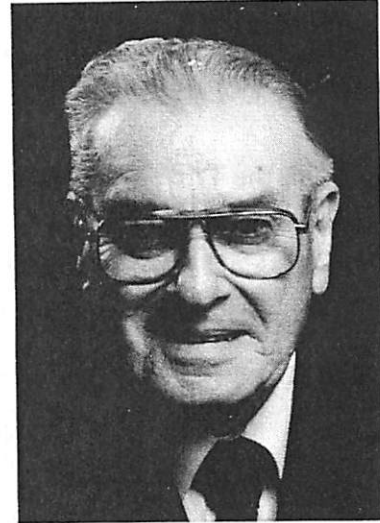
- Arts and Culture
- Civic Development
- Educational
- Recreation and Health
- Social Services
- Youth Services

Donations to the Trust are always welcome. If you wish to make a gift at any time, you may contact our Trustee, the Trust Department of First-Knox National Bank or any member of the Distribution Committee. If you wish to provide for the Trust in your will, your attorney can also advise you, and will prepare your will.

The governing body of the Mount Vernon Community Trust is the Distribution Committee. This committee is responsible for policy-making and guiding the operation of the Trust. The decisions on applications for grants from Unrestricted Funds are made by the Committee. The investment of funds and administration of the Trust are performed by a corporate trustee, The First-Knox National Bank.

We serve donors of all kinds - individuals, families, corporations, and private foundations. These donors have every kind of charitable interest. They find that using the Community Trust is a simple and flexible way to handle their charitable contributions both this year and in the future.

We encourage you to consider the Community Trust as your vehicle to distribute your philanthropy to your community.



We wish to express our appreciation to J. Robert Purdy, whose term expired on December 31, 1990, for his outstanding contribution during his 10 years of service as a member of the Distribution Committee. His wise counsel and community interest will be sorely missed, however, our level of performance is better for his valued service.



Grants from Unrestricted Funds.....\$197,845

These funds are the most responsive to changing needs in the community. This fund permits the Trust to meet urgent community needs with the greatest degree of flexibility. Income is distributed for local purposes and projects where the need is the greatest as determined by the Distribution Committee.

During 1990, the Trust awarded grants as follows:

	<ul style="list-style-type: none">• 43 Scholarships• 13 New Projects in 1990• 6 Payments on prior year grants	<ul style="list-style-type: none">\$41,168\$97,011\$59,666
American Red Cross - Knox County Chapter	Purchase of computer and software enabling the local Red Cross to interface with records of the National Red Cross, enhancing disaster services, blood donor services, and military support services.	\$ 4,000
City of Mount Vernon	Annual tree trimming and floral projects on the Public Square and central business districts.	2,04
City of Mount Vernon	Replacement of deteriorated fence and backstop at Memorial Park providing greater safety to ballplayers and fans.	1,376
Danville High School	To provide a rare opportunity for students to experience a performance by the Cleveland Opera. Many students participated in back stage operations and discussion of the opera.	600
Fredericktown One Meter Club	Challenge grant to construct an all-weather track at the Fredericktown athletic center. The track is utilized by the public as well as school students.	20,000
Hiawatha Day Care Center	Purchase of playground and exercise equipment. The center provides latch-key and summer programs for young children, primarily from single parent and low income homes.	9,000
Knox County Agricultural Museum	Construction of addition, doubling the size of the museum which houses many historical artifacts. Over 50,000 people have visited the museum.	25,000
Knox County Board of Mental Retardation	Matching grant to purchase a two-way radio system for communication with buses for New Hope School. The school serves mentally and developmentally handicapped individuals ranging in age from 3 through 70 years.	9,995



Knox County Career Center	Providing start-up funding of a program designed to reduce the high school "drop-out" rate. The unique program emphasizes achievement of positive results through supervised work experience, remediation of basic educational skills, and career planning.	6,000
Knox County Family Planning	Purchase of medical and office equipment. This agency provides family planning services to uninsured and low-income families.	3,000
Knox County Renaissance Foundation	Support of the Dan Emmett Music and Arts Festival.	5,000
Knox County Schools	Support of a project to strengthen the elementary science curriculum. The program examines how science, technology, and society interrelate.	10,000
Youth for Understanding	Scholarship grant to allow a student to study in France. The organization is dedicated to international understanding and world peace.	1,000

Grants are sometimes made in the form of installment pledges. The Trust distributed its 1990 obligation to the following organizations:

Kenyon College	\$ 16,666
Knox County Adult Day Care	10,000
Knox County Historical Society	7,000
Moundbuilders Guidance Center	10,000
Mount Vernon Nazarene College	6,000
YMCA of Mount Vernon	10,000
Scholarships	41,168
Total Unrestricted Grants	\$197,845



Grants from Designated Funds \$251,874

Designated distributions are made according to written instructions at the time of their gifts to the Trust. Grants from Designated Funds reflect the charitable interests of donors and provide needed operating support to diverse charitable organizations. These funds represent a permanent memorial for the donor.

During 1990, the Trust distributed grants totaling:

- 53 Designated Grants \$174,981
- 57 Scholarships \$ 76,893

Rose Blair Fund	
Knox County Cancer Society	\$ 116
Knox County Heart Association	116
J. Gordon Bone Jr. Student Aid Fund	
Mount Vernon Nazarene College	6,095
Kenyon College	18,286
Sterling and Edna Braddock Fund	
Ebenezer United Methodist Church	609
Character Building Activities Fund	
Mount Vernon City Schools	152
Gordon and Roberta Chalmers Fund	
Kenyon College Library	11,646
Garfield and Mazie Colgin Memorial Fund	
Messiah Church	4,634
Jennie Debes Heat Fund	
Knox County Heart Association	1,587
First Congregational Church Fund	
First Congregational United Church of Christ	192
First Congregational Church Fund - Building	
First Congregational United Church of Christ	136
First Congregational Church Fund - Tarr	
First Congregational United Church of Christ	160
Ellen M. Heckler Memorial Fund	
Ohio Eastern Star Home	183
H. G. Heckler Fund	
Gay Street United Methodist Church	305
W. Glenn Hess Fund	
American Red Cross	3,182
Salvation Army	3,182
Utica Church of Christ	3,182
Danville Church of Christ	3,182
United Way of Knox County	3,182
Martinsburg Church of Christ	3,182
Brinkhaven Church of Christ	3,182
Bladensburg Church of Christ	3,182
Z. T. Hollister Fund	
Bird Cemetery Association	118
Interchurch Social Services Fund	
Interchurch Social Services	6,747
A. Jewell Memorial Fund	
Heart of Ohio Girl Scouts	49



F. W. Kahrl Memorial Fund	
St. Paul's Episcopal Church	\$ 255
R. B. Kincaid Fund	
First Congregational United Church of Christ	2,832
Harriett B. Lawler Fund	
Gay Street United Methodist Church.....	7,942
Muskingum College	5,295
Ethel Lyman Memorial Fund	
Public Library of Mount Vernon and Knox County	329
James K. Lyman Memorial Fund	
American Red Cross - Knox County Chapter	16
Mount Vernon Livestock Co-op Association Fund	
Mount Vernon Livestock Co-Operative	126
Mount Vernon Nazarene College Building Fund	
Mount Vernon Nazarene College	5,000
Arthur and Grace Rawlinson Fund	
Hannah Browning Home	786
St. Paul's Episcopal Church	786
Delbert C. Schmidt Fund	
Faith Lutheran Church	228
Walter Starr Fund	
First Congregational United Church of Christ	157
Mae S. Taylor Fund	
Hannah Browning Home	674
Zenno and Mae Taylor Fund	
First Congregational United Church of Christ	3,363
YMCA of Mount Vernon	1,390
Martha Walker Memorial Fund	
First Presbyterian Church	61
James R. Westerheide Memorial Fund	
St. Vincent De Paul School	125
Amy F. Williams Memorial Fund	
Hannah Browning Home	2,125
The Salvation Army	3,188
First Congregational United Church of Christ	2,125
YMCA of Mount Vernon	9,563
Beatty B. Williams Endowment Fund	
YMCA of Mount Vernon	23,201
Beatty B. Williams Library Fund	
Public Library of Mount Vernon and Knox County	4,461
Beatty B. Williams NYC Fund	
YMCA of Mount Vernon	5,833
United Way of Knox County	5,833
First Congregational United Church of Christ	5,833
National Board of the YMCA	5,833
YWCA Girls Scholarship Fund	
YMCA of Mount Vernon	1,034
Scholarships	76,893
Total Designated Grants	\$251,874



Scholarship Grants\$118,061

Grants for scholarships are made from three categories of funds: Unrestricted, Designated, and Donor Advised. The Trust has appointed an independent Scholarship Selection Committee to evaluate and select candidates for scholarship awards. The Selection Committee is composed of three members, one each from Kenyon College, the Mount Vernon Nazarene College, and a high school in Knox County.

The Trust distributed 100 grants totalling \$118,061 during the past year.

Unrestricted General Fund \$41,168

Andrews University Joseph Maier
..... Krista Motschiedler
..... Michele Neigel

Bethany College Kristen Hecker

Bowling Green State University Mathew Weis

Capital University Jennifer Granberry

Carleton College John C. Thurston

Cincinnati Bible College Christine L. Hughes

Columbus State University Laura Riley

Devry Technical Institute Tina Renee Sigman

Eastern Michigan University Jason D. Carter

Kent State University Julie Moyer

Kenyon College Rod Simpson

..... Brooke Stanley

..... Todd Cline

Knox County Career Center Loretta Williamson

..... Cassandra Hines

..... Donna Umbaugh

..... Lisa Blaisdell

..... Phyllis Pocs

Mansfield General Nursing School Lisa Staats

Miami University Jason C. Hartman

Mount Vernon Nazarene College Holly Reed

..... Malisa Mickle-Banbury

Muskingum College Lori Litzenberg

Ohio Northeastern University Dean Grant

Ohio Northern University Kristin A. Kershner

Ohio State University Ellen Bouton

..... Eric Navin

..... Jodi Algire

..... Sarah Daggett

Ohio University Carolyn Clippinger

..... Jason Parker

..... John Dowalter

..... Nelson Shuff

Ohio University Timothy Corba

Oral Roberts University Russell Ridgeway

Otterbein College Brad Overholt

..... Jean Fullerman

..... Jennifer Divelbiss

Wheaton College Jeffery S. Eckert

Wittenberg University Kara McComb

..... Amanda Schooley

Robert C. Appleton Fund \$6,000

Akron University Paul J. Oswalt

Bowling Green State University Kimberly Coe

College of Wooster Gina Kouba

Dennison University Rebecca J. Miller

Ohio State University Toni L. Marshall

Wittenberg University Tracy L. Tannehill

Pauline B. Freeman Fund \$65,893

Baldwin Wallace University Angela M. Baer

Bethany College Renee Tornichio

Bluffton College Constance Ferenbaugh

College of Wooster Michael L. Nofsinger

Defiance College Sheryl L. Cammuse

Hiram College Rebecca Blanchard

Hocking Technical College Melinda Farmer

Kentucky Christian College Andrea Boone

Muskingum College Jennifer Holmes

Ohio Northeastern College Shari Jo Knight

Ohio Dominican College Christina Campfire

Otterbein College Rebecca Mizer

Saint Benedict College Madonna Durbin

United States Coastguard Academy John Durbin



University of Akron	Douglas Mackley	Ohio State University	Lisa Mickley
University of Maryland	Suzanne T. Malcom	.....	Melissa Lynn Cavinee
University of Toledo	Terri Conner	Ohio University	Kimberly Fiant
Ashland University	Michael Bell	.....	Dianna Durbin
.....	Tisha McKee	.....	Courtney Swartz
.....	Loretta Jean Dayton	.....	Candi Reiheld
.....	Jeanette Boeshart	.....	Steven Lyons
.....	Dennis Morgan	Ohio Wesleyan University	Teresa Troyer
Capital University	Wendy Swendal	.....	Mauricha Frazee
.....	Bart Rine		
Mount Vernon Nazarene College	Shannon Bell	Harriett B. Lawler Fund	\$ 4,000
.....	Lori Shannon	Columbus College of Art & Design	Kim Smith
.....	Joseph Totten	Knox County Career Center	Dana Connovich
.....	Andrea Payne	Ohio Dominican College	Steven Smith
.....	Linda Ward	Ohio University	Kevin Fiant
Ohio Northern University	Daryl L. Cammuse		
.....	Melanie Twardzik	Rick L. Scott Memorial Fund	\$ 1,000
.....	Christina Springer	Bowling Green State University	Kimberly Coe
.....	Eric Durbin	Ohio University	Jay Kost
Ohio State University	Stacie Colopy		
.....	Steve Lyons		
.....	Darla Miller		

Total Scholarship Grants\$ 118,061

DONOR ADVISED FUNDS

These are independent funds administered by the Trust but have donor established selection committees.

Ohio Junior Miss Fund	\$ 13,656
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Gifts to the Trust.....\$89,559

The cornerstone of the Mount Vernon Community Trust is people. . .people who wish to make a difference. In 1990, the following new funds were established by people who care about the community and who have chosen the Trust to help make a difference. We acknowledge the vision of these generous donors and express our gratitude on behalf of our entire community.

NEW FUNDS

William S. Hunter Fund	Scholarship fund to provide undergraduate funding to a graduating Centerburg High School senior.	\$ 6,000
Mount Vernon City Schools Education Plus Fund	Donor advised fund to provide financing to Mount Vernon City Schools extra-curricular programs.	2,200
Delbert C. Schmidt Fund	Designated gift to provide support to the Faith Lutheran Church.	5,000
Rick L. Scott Memorial Fund	Scholarship fund to provide undergraduate funding to a graduating Mount Vernon High School senior.	6,119
Edward Whittmore Fund	Unrestricted gift to the Trust.	37,500
William Wing Music Scholarship Fund	Designated fund to provide an annual scholarship to a graduating senior, pursuing an undergraduate degree in the field of music.	10,000
Total New Funds		\$66,819

ADDDITIONS TO EXISTING FUNDS

Interchurch Social Services	\$ 2,000
Ohio Junior Miss Scholarship Fund	12,738
Perry and Louise Trinkner	3,282
James Westerheide Memorial Fund	50
Total Additions To Existing Funds	\$ 18,070

MEMORIAL FUNDS

Memorial gifts are thoughtful ways to remember special people. Along with the remembrance of each person, these gifts enable others in the community to benefit yet again from each of these individuals' lives. In 1990, gifts were made in memory of:

Charles E. Cassaday Fund	\$ 2,055
Arthur J. Packard, Jr. Fund	1,615
Jack T. Zeller Fund	1,000
Total Memorial Funds	\$ 4,670
TOTAL GIFTS	\$89,559



Funds of the Trust\$7,275,280

The Mount Vernon Community Trust is grateful for the many gifts received in the past 46 years. The grant-making of the Trust is made possible by the 99 individual funds listed.

UNRESTRICTED FUNDS

Frank L. and Anna Beam Fund	\$ 8,809
Alice M. Beecher Fund	2,851
H. L. Beecher Fund	462
Charles F. Colville Fund	881
Mr. and Mrs. Frank L. Fairchild Fund	1,321
General Fund of the Trust	2,373,688
William Grohe Fund	26
Headington Family Fund	881
Dr. George Imhoff Fund	881
Lucile Imhoff Fund	115
Fred W. Kahrl Fund	881
Knox County Savings Bank Fund	3,524
Lamb Glass Company Fund	4,405
R. M. Lamb Fund	881
The Mount Vernon Bridge Company Fund	6,607
Pond Motors Sales Fund	352
The Rudin Company Fund	8,809
J. W. Rudin, Sr. Fund	1,912
J. W. Rudin, Jr. Fund	881
W. M. Rudin Fund	881
Annie Sommerville Scholarship Fund	881
Mrs. Walter Sperry Family Fund	2,474
Harry Strodtbeck Fund	881
Fred A. Surlas Fund	1,321
Zenno and Mae Taylor General Fund	259,326
Claude F. Turben Fund	881
Beatty B. Williams Memorial Fund	801,718
Lawrence F. Williams Fund	119
L. F. and Ruby Williams Fund	185,277
Arthur C. and Ada B. Wolfe Fund	17,618
TOTAL UNRESTRICTED FUNDS	\$3,689,544

DESIGNATED FUNDS

Anonymous for Mount Vernon YMCA	77,330
Robert Appleton Scholarship Fund	128,699
J. Gordon Bone, Jr. Aid Fund	347,843
J. Gordon Bone, Jr. Student Loan Fund	17,121
Sterling B. and Edna B. Braddock Fund	9,918
Chalmers Library Fund	140,182
Character Building Activities Fund	2,479
Garfield and Mazie Colgin Memorial Fund	89,853
Clyde G. Conley Memorial Fund	276
Jennie Debes Heart Fund	36,011
First Congregational Church Fund	3,124
First Congregational Church Building Fund	2,219
First Congregational Church Fund - Tarr	2,604
Pauline B. Freeman Scholarship Fund	813,864
Gelsanliter Family Fund	22,801
Larry Hall Scholarship Fund	1,849
H. Grant Heckler Memorial Fund	302



Ellen Mill Heckler Memorial Fund	2,975
H. Grant Heckler Fund	4,959
W. Glenn Hess Fund	341,636
Zack T. Hollister Fund-Bird Cemetery	1,922
William S. Hunter Fund	6,000
Interchurch Social Services Fund	80,341
Ethel V. Jamison Fund	4,959
Alice Jewell Memorial Fund	794
William and Jennie Johnson Memorial Fund	422
F. William Kahl Fund	3,148
R. B. Kincaid Fund	49,583
Knox County Cancer Society Fund	1,888
Knox County Heart Association Fund	1,888
Ila Ward Kohl Scholarship Fund	5,038
Barbara Lamb Fund in Memory of Rex M. Lamb, Jr.	11,536
Harriett B. Lawler Scholarship Fund	94,095
Harriett B. Lawler Fund	234,261
Alexandra D. Letz Scholarship Fund	9,918
Alexandra D. Letz Nurses School Fund	9,918
Alexandra D. Letz Scholarship Fund	9,918
James K. Lyman Memorial Fund	264
Ethel H. Lyman Memorial Fund	5,362
John E. Mickley Memorial Fund	347
John M. Miller Memorial Fund	30
Mount Vernon Livestock Co-Operative Association Fund ..	2,057
Mount Vernon Schools Fund	2,171
Mount Vernon Theater Guild Fund	260
Ralph V. and Anna B. Mowery Fund	54,076
Ohio Junior Miss Scholarship Fund	9,827
Fred R. and Edna E. Osborn Memorial Fund	992
Arthur and Grace Rawlinson Memorial Fund	32,318
Walter M. and Jane Rudin Fund	387
Sanderson-Salisbury Memorial Fund	5,073
Rick L. Scott Memorial Fund	5,154
Richard and Regina Smythe Fund	3,356
St. Paul's Episcopal Church Fund	1,002
Walter T. Starr Fund	2,549
Student Scholarship Loan Fund	496
Mae Taylor Fund	33,727
Mae S. Taylor Fund f/b/o Hannah Browning Home	10,965
Zenno and Mae Taylor First Congregational Church Fund ..	67,123
Martha Turner Walker Memorial Fund	992
William Kay Walker Memorial Fund	729
James Robert Westerheide Memorial Fund	2,033
Amy F. Williams Fund	202,946
Beatty B. Williams Community Endow. Fund	183,305
Beatty Williams Library Fund	68,972
Beatty B. Williams (NYC) Fund	272,692
Edith H. Williams Fund	16,547
Y.W.C.A. Council Scholarship For Girls Funds	16,826
Charles M. Zerkowitz Memorial Fund	4,959
Charles M. and Helen M. Zerkowitz Fund	6,524
TOTAL DESIGNATED FUNDS	\$3,588,735



Contributors

The Trust acknowledge with gratitude donations from the following individuals and organizations:

CONTRIBUTORS TO THE TRUST IN 1990

Education Plus Committee
William S. Hunter
Interchurch Social Services
Ohio Junior Miss Scholarship Foundation
Delbert C. Schmidt Estate
Laura Scott
Perry and Louise Trinkner
Edward Whittmore Estate
William E. Wing Estate

MEMORIAL FUNDS

Charles E. Cassaday Memorial Fund

George and Twila Culbertson
Emerson and Carol Payne
M. L. Bowers
Raymond and Agnes Baugher
Eugene and Doris Miller
Anthony and Patricia John
Nancy Stillwell
Donald and Joyce Morrison
Frederick and Carol Surlas
Thomas and Gloria Edwards
Mount Vernon School Board
James and Frances Kennedy
Raymond and Mary Hatton
Edward and Imelda Yu and Family
Marcelino and Ludivina Silva
James and Carolyn Metcalf
Walter and Jane Rudin
Robert and Joyce Berry
Ronald and Loretta Godfrey
Lynn Apple
Thomas and Josephine Strome
Knox County Career Center Board of Education
Katie Rockwell
Tom and Ida McHugh
James and Mary McCann
Donald and Winifred Walz
Kathryn Dunham
Robert and Virginia Truman
Stephen and Jacqueline Upham
David and Novella Brownfield
Raymond and Pauline Riel
Mount Vernon City Schools Central Office
William and Mary Elder
Edward and Eleanor Bowlus
William and Peggy Stroud
David and Colleen Olsen

Ronald and Theresa Maley
Dan Emmett Staff
Mike Sarpa
Knox Surgical Specialists
Bradley and Mary Upham
Helen Drake
Roderic and Cynthia Jahner
Phillips and Zola Granberry
Mount Vernon High School Faculty
Robert and Sophia Andorfer
Glenn and Barbara Buckham
Charles and Nancy Smith
Barbara Lamb
James and Maureen Buchwald
Geraldine Fowler
Tom and Dukie Mill
W. Nicholson and Agnes Houston
Tom Wilson
William C. and Marjorie Miller
James and Sally Carhart
Madeline Lyberg
Valjean Knerr
James and Joan Talmage
Charles and Dorothy Merrilees
Robert and Loretta Westerheide
Clyde E. Duffey, Jr.
David and Marilyn Parker

Arthur J. Packard, Jr. Memorial Fund

Winslow and Phyllis Curry
Troy and Leslie Boucher
Paul and Shirley Slaughter
Bradley and Mary Upham
James and Frances Kennedy
Neighbors of Daniel Packard
Charles and Margo Waddell
Bowers Agency Associates
Bradford H. Williams
Knox County Young Republicans
Charles W. and Alice Ayers
Robert and Mary Cordray
Perry and Louse Trinkner

James Westerheide Memorial Fund

Robert and Loretta Westerheide

Jack T. Zeller Memorial Fund

Richard Ritter



OTHER CONTRIBUTORS TO THE TRUST

Lucy E. Beckley
W. R. Bouton
C. Monroe Bovard
Ralph L. and Doris Boyer
James E. Brown
Edmund F. Budd
Clyde G. Conley
Lillian Conley
Ruth E. Conley
Cooper-Bessemer Corp.
Cooper-Bessemer Employees' Charities
Wilma Craine Memorials
Mrs. L. Tate Cromley
George T. Culbertson, Jr.
Cora D. Debes
James H. Debes
George E. Deeley
Grover H. Detmer
Marjorie Dowds
Dr. John C. Drake
Kathryn Eastman
C. Floyd and Margaret Ellis
Jack V. Fearn
Dorothy Fletcher
Geraldine Fowler
Dennis L. Gallogly
Hewitt A. Gehres
William G. Gower
Gregg Manufacturing Co.
Heaton Appliances
Icel Hensler
Information Control Corp.
Ralph M. Jewell
Christine Johnson
Stanley E. Johnson, Jr.
S. E. and Dorothy Johnson, Sr.
K. Allin Kahrl
Mark C. Kinney

M. Curtis Kinney
Knox County Medical Society
T. O. Kuivinen
Rhea H. Larson
Lawrence C. Lewis
Frederick N. and Genevieve Lorey
Bert W. Martin
Lorenzo D. Mathews, Jr.
Curt H. Meltzer
Louise Meltzer
Eugene L. Miller
William L. Moore
William Mosholder
Ohio Cumberland Gas, Co.
David and Colleen Olsen
Nancy J. Page
Fred A. Pond
William E. Pond
Dr. Gordon H. Pumphrey
Purdy Sand and Gravel Co.
Agnes Rentz
John W. and Grace Rudin
Anna M. Salisbury
Charles W. Salisbury
Belle Shrontz
Robert W. and Doris Simpson
Edward Starr
Fred A. Surlas
James W. Tighe & Son
Frank J. VanVoorhis
Wilbur D. Vernon
Paul A. Warner
Harold Weidner
Dr. Robert L. Westerheide
Florence L. Westlake
Charles L. White
Ann Wilson Memorials
Wise Jewelers, Inc.



Financial Statement

Condensed Report of Condition as of December 31, 1990
Taken from Report of Examination
By Dennis & Schisler, Inc. C.P.A.

PRINCIPAL AND RECEIPTS

Unexpended balance (December 31, 1989)	\$7,044,186
Income	605,295
Realized Capital Gains	76,163
Contributions	89,559

Beginning Balance Plus Receipts **\$7,815,203**

DISBURSEMENTS

Grants from Unrestricted Funds	(197,845)
Grants from Designated Funds	(251,874)
Grants from Donor Advised Funds	(13,656)
Expenses of the Trust	(76,548)

Total Disbursements **(\$539,923)**

Ending Fund Balance (December 31, 1990) **\$7,275,280**

The balances set forth on this schedule represent book values. The market value of the Trust as of December 31, 1990 totalled \$8,965,273.

EXPENSES OF THE TRUST

Dennis & Schisler	\$ 3,475
Donor Forum	100
Nan Black Design	9,174
Odell Advertising/Marketing	576
Mulberry Press	465
Ohio Attorney General	100
Internal Revenue Service	86
Real Estate Taxes	1,294
Dumbaugh Insurance Agency	195
First-Knox National Bank Trustee	61,083

Total Expenses **\$76,548**



Report of Accountants

Dennis & Schisler, Inc.

Certified Public Accountants

Kenneth E. Dennis

Larry A. Schisler

The Mount Vernon Community Trust
Mount Vernon, Ohio 43050

We have audited the accompanying statement of investments of Mount Vernon Community Trust as of December 31, 1990 and the related statement of receipts and disbursements for the year then ended. These financial statements are the responsibility of the Trust's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Mount Vernon Community Trust as of December 31, 1990 and the receipts and disbursements of the Trust for the year then ended in conformity with generally accepted accounting principles.

Dennis & Schisler, Inc.

Mount Vernon, Ohio
June 5, 1991

206 South Mulberry Street

Mount Vernon, Ohio 43050

614-397-1721



1990 Distribution Committee

William A. Stroud, Chairman

Appointed by the joint action of Knox County Judge of the Court of Common Pleas
and the Judge of the Probate Court

J. Robert Purdy, Vice Chairman

Appointed by The First-Knox National Bank

Maureen Buchwald

Appointed by the Directors of the Mount Vernon-Knox County Chamber of Commerce

Winslow Curry

Appointed by BancOhio National Bank

Helen M. Zelkowitz

Appointed by the City Council of Mount Vernon

James J. Cullers, Secretary

Appointed by the Distribution Committee

Others Who Have Served On the Distribution Committee

Beatty B. Williams, Clyde G. Conley, Bert W. Martin, Thomas McDowell, E. L. Miller, O. W. Stanley, Stanley E. Johnson, Jr., John W. Rudin, C. R. Jones, J. Abbott Herron, J. W. Rudin, Jr., Dr. John C. Drake, J. Gordon Bone, Dr. Richard L. Smythe, Donald E. Steele, Frederick N. Lorey, Kenneth W. Stevenson, and Dale E. Foster

Past Secretaries

Charles M. Zelkowitz and Fred Barry, Jr.

Members and Secretary serve without compensation.

Trustee

The First-Knox National Bank, Mount Vernon, Ohio

Carlos E. Watkins, President and Chief Executive Officer

David R. Irvin, Vice President and Trust Officer