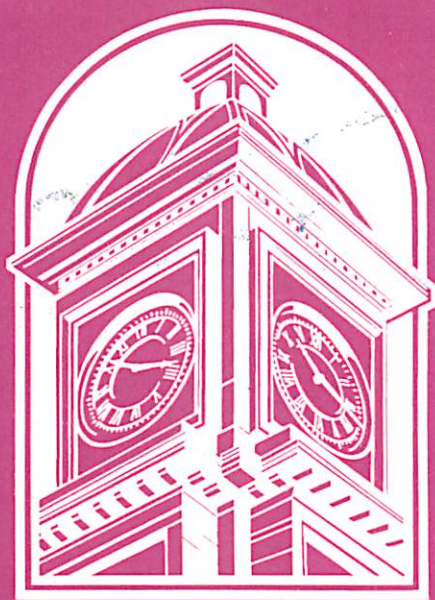


# **The Mount Vernon Community Trust**



## **1992 Annual Report**

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## Mission Statement

The Mount Vernon Community Trust, having been created to receive and accept property and contributions 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.

**Assessing** 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.

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# Year in Review

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As we complete the 48th year of the Mount Vernon Community Trust, we are pleased to report the Trust continues to grow and, more importantly, continues to make a substantial contribution to the quality of life in Mount Vernon and Knox County.

The Community Trust is a charitable foundation that provides a permanent endowment for our community. The Trust was designed as an organization that would ensure the perpetual usefulness and recognition of charitable gifts.

The Trust was created by and for people who wanted to give back to their community. Our donors, who come from all over Mount Vernon and Knox County, have asked the Trust to manage their charitable assets. In return, we provide permanent stewardship, efficient administration, and the opportunity for donors to receive continuing recognition of their contribution to their community.

The Community Trust does not have annual fund raising campaigns. We do not actively solicit funds. The purpose of the Trust is to provide a tax-exempt vehicle for individuals and organizations to make gifts or bequests to benefit a specific charity or the community on a permanent and continuing basis.

The growth of the Trust in the past year again reflects the importance of experienced and competent administration by our Trustee and the continued confidence of donors in the value of the work of the Distribution Committee.



New gifts and bequests totaled \$115,499. The year-end book value of total assets of the Trust increased 3% to \$8,052,427. The actual market value was \$10,102,752, an increase of 3%.

Grants in 1992 totaled \$487,702 of which \$269,204 were distributed from the Designated Funds, while \$201,379 were distributed from Unrestricted Funds. The balance of \$17,119 was paid from donor-advised funds.

Grants from Designated Funds are specified by the Donor and are distributed to a very large number of charitable institutions. Grants from Unrestricted Funds are determined by the Distribution Committee. Unrestricted Funds truly serve as an endowment for the community because these grants are limited to recipients in Knox County. Further, these grants can react to unexpected needs in the community and to new or emerging programs to benefit the community at large. A complete list of all grants is reported in the statistical section of this report.

Occasionally the Trust provides support services to major fund raising campaigns. While we serve entirely in an advisory position, our objective is to ensure the success of all valuable community projects.

In our effort to encourage public support for an approved project, the Trust frequently issues challenge grants. This past year, the Trust approved the plans for a substantial expansion of the local Salvation Army facilities. The Trust challenged the Salvation Army Campaign Committee to raise \$600,000 in order for them to receive a \$100,000 grant from the Trust. While the Campaign was not completed in 1992, it has met the challenge goal and will receive our grant.

Grants from our Unrestricted Funds are selected by the Distribution Committee and respond to community needs in the following fields; Education, Youth Services, Arts and Culture, Social Services, and Community Development.

The Trust continues as a major source of financial aid for Knox County students. Scholarship grants totaling \$185,919 were provided for 134 students attending 56 different colleges. The scholarship funds of the Trust have

indeed been a blessing to students and parents as the cost of education has skyrocketed, while the need for higher education has never been greater.

A 4-H Youth Center was a dream fulfilled when brother and sister, Richard and Arline Landers, donated a large building to the 4-H organization to establish a Center for the youth of Knox County. To convert the building to adequately serve the needs of the Center, the Community Trust contributed \$40,000 for renovations and equipment. The facility at 401 West High Street in Mount Vernon has been serving over 2,000 members of the 4-H.

Working with individuals or community organizations is an important responsibility of the Distribution Committee. We seek to encourage and work with others in the important task of enhancing the quality of life in Mount Vernon and Knox County.

Over the years, the Trust has provided over \$400,000 for the development of athletic and recreational facilities for schools in Mount Vernon, Centerburg, Danville, East Knox, and Fredericktown. In addition, we have assisted the City of Mount Vernon to develop their outstanding recreation facility at Memorial Park. This year, the Trust provided a grant for the development of two additional ball fields.

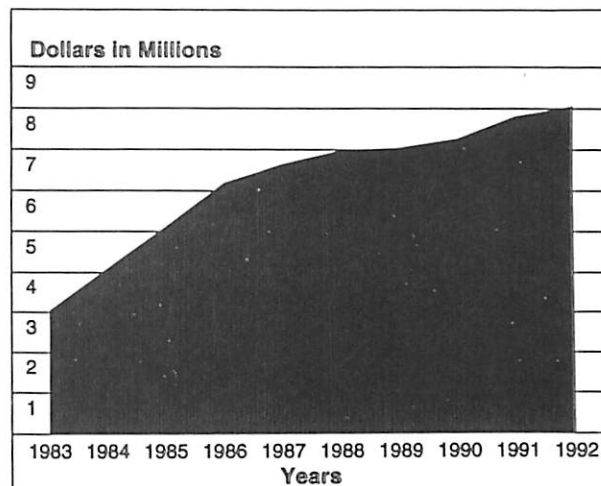
The Community Trust played a key role in the original development of the Knox County Airport. Continued support has provided expanded facilities and many improvements to the airport. This past year, funds were provided for new hangar space and runway improvements.

Through a grant from the Trust, additional acreage adjacent to the Knox County Historical Museum was acquired for future expansion of the Museum.

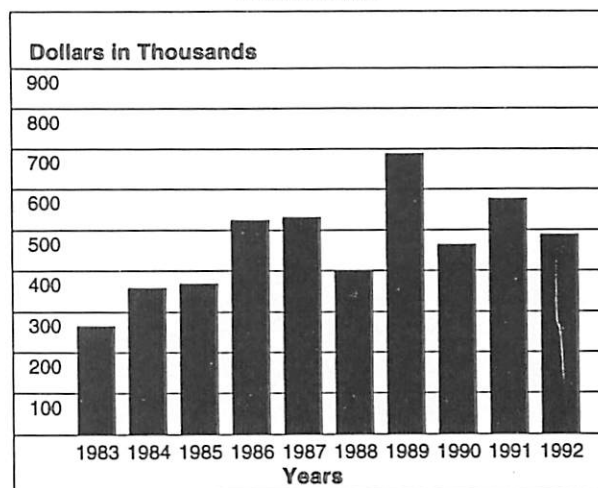
Contributions to the Trust in the form of gifts



**Total Assets**



**Total Grants**



or bequests totaled \$115,499 in 1992. The major gift of \$52,525 was a bequest from the estate of Richard Poling. Mr. Poling designated the gift to be used for the Community Trust Scholarship Fund. The balance of gifts came from 20 individuals and organizations.

The Trust exists because caring people have selected the Community Trust as the way to express their concern for others and for the community. Arranging for a tax-exempt gift or for a bequest in your will is not complicated. We can provide all the information you need through our Trustee, The First-Knox National Bank Trust Department. Please contact them or a member of the Distribution Committee.



# Grants from Unrestricted Funds...\$201,379

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These funds are the most responsive to changing needs in the community. These funds permit the Trust to meet urgent community needs through a high degree of flexibility. Income is distributed for local purposes and projects where the needs are the greatest as determined by the Distribution Committee.

During 1992, the Trust awarded grants as follows:

- 60 Scholarships
- 19 New projects in 1992
- 1 Payment on prior year grants

<b>Adult Day Care Center</b>	Final payment for renovation and furnishings	\$ 135
<b>Civitan Club of Knox County</b>	Assistance in purchase of van with wheelchair lift for local young lady with cerebral palsy.	1,500
<b>Dan Emmett Music and Arts Festival</b>	Matching fund grant to support the 1992 Festival	7,563
<b>Danville Schools</b>	The Trust extended a \$26,500 matching grant for additions to the Danville School Athletic and Recreation Complex. In 1992 a baseball backstop and fencing was added to the complex.	6,500
<b>Dogwood Blossoms Chapter Sweet Adelines</b>	Purchase risers (platform) for musical presentations throughout Knox County.	2,440
<b>East Knox Local Schools</b>	Partial funding of challenge grant for construction of Athletic Complex.	21,780
<b>Fredericktown Local Schools</b>	Computer Lab - collaborative effort to provide computer training for students and the local business community.	5,000
<b>Gambier Folk Festival</b>	Support for 21st Annual Festival.	1,000
<b>Knox County Airport</b>	Supplemental funding to assist in hangar construction and runway extension.	21,468
<b>Knox County Historical Society</b>	Installment payment on purchase of additional land adjacent to the Knox County Historical Museum.	7,000

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<b>Knox County Humane Society</b>	Cat Shelter-construction of building adjacent to Dog Pound -Special purpose to provide an adoption program and also develop a program to control the expansion of cat population.	\$ 10,000
<b>Knox County Schools</b>	Science Department Spectrophotometer	1,225
<b>Kokosing Gap Trail</b>	Participation in the construction of a Visitors Center and rest area in Gambier.	2,000
<b>Mount Vernon/AmeriFlora</b>	Matching fund grant for city-wide mini-park beautification project.	14,640
<b>Mount Vernon City</b>	Annual Tree Trimming Program for Mount Vernon central business district.	1,420
<b>Mount Vernon-Memorial Park</b>	Construction of two softball diamonds and parking area.	14,442
<b>Pleasant Street School</b>	Funding provides for environmental project to plant shade trees in barren school yard.	2,500
<b>Westside Elementary School</b>	Playground equipment constructed by Eagle Scouts for the school and 4-H after-school program. Community Trust purchased materials.	650
<b>City of Mount Vernon</b>	Balance due on Cooper Fountain project, located on the Public Square.	10,766
<b>4-H Youth Center</b>	Partial funding of \$40,000 grant for renovation of building at 401 West High Street, Mount Vernon.	8,800
<b>SCHOLARSHIPS</b>		
Undergraduate and Nursing Schools .....		\$ 60,550
<b>Total Unrestricted Grants .....</b>		<b>\$201,379</b>

# Grants from Designated Funds . . . \$269,204

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Designated distributions are made according to written instructions at the time the gift is made. 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 1992, the Trust distributed grants totaling:

- 52 Designated Grants \$160,954
- 74 Scholarships \$108,250

<b>AmeriFlora Fund</b>	
City of Mount Vernon .....	\$15,784
<b>Robert Black Fund</b>	
Knox County Mental Health .....	6,035
<b>Rose Blair Fund</b>	
Knox County Cancer Society .....	106
Knox County Heart Association .....	106
<b>J. Gordon Bone, Jr. Student Aid Fund</b>	
Mount Vernon Nazarene College .....	6,040
Kenyon College .....	18,121
<b>Gordon and Roberta Chalmers Fund</b>	
Kenyon College Library .....	9,880
<b>Character Building Activities Fund</b>	
Mount Vernon City Schools .....	140
<b>Garfield and Mazie Colgin Memorial Fund</b>	
Messiah Church .....	4,418
<b>Jennie Debes Heart Fund</b>	
Knox County Heart Association .....	1,397
<b>First Congregational Church Fund</b>	
First Congregational United Church of Christ .....	301
<b>First Congregational Church Fund - Building</b>	
First Congregational United Church of Christ .....	147
<b>First Congregational Church Fund - Tarr</b>	
First Congregational United Church of Christ .....	144
<b>Ellen M. Heckler Memorial Fund</b>	
Ohio Eastern Star Home .....	168
<b>H. Grant Heckler Memorial Fund</b>	
Gay Street United Methodist Church .....	280
<b>W. Glenn Hess Fund</b>	
American Red Cross .....	2,621
Bladensburg Church of Christ .....	2,621
Brinkhaven Church of Christ .....	2,621
Danville Church of Christ .....	2,621
Martinsburg Church of Christ .....	2,621
Salvation Army .....	2,621
United Way of Knox County .....	2,621
Utica Church of Christ .....	2,621
<b>Zack T. Hollister Fund</b>	
Bird Cemetery Association .....	108
<b>Interchurch Social Services Fund</b>	
Interchurch Social Services .....	5,266
<b>Alice Jewell Memorial Fund</b>	
Heart of Ohio Girl Scouts .....	45

<b>F. William Kahrl Fund</b>	
St. Paul's Episcopal Church .....	\$ 178
<b>R. B. Kincaid Fund</b>	
First Congregational United Church of Christ .....	2,003
<b>Harriett B. Lawler Fund</b>	
Gay Street United Methodist Church .....	10,365
Muskingum College .....	6,910
<b>Ethel Lyman Memorial Fund</b>	
Public Library of Mount Vernon and Knox County .....	302
<b>James K. Lyman Memorial Fund</b>	
American Red Cross - Knox County Chapter .....	15
<b>Arthur and Grace Rawlinson Fund</b>	
St. Paul's Episcopal Church .....	754
Hannah Browning Home .....	754
<b>Walter and Jane Rudin Fund</b>	
City of Mount Vernon .....	22
<b>Delbert C. Schmidt Fund</b>	
Faith Lutheran Church .....	282
<b>St. Paul's Episcopal Church Fund</b>	
St. Paul's Episcopal Church .....	57
<b>Mae S. Taylor Fund</b>	
Hannah Browning Home .....	618
<b>Zenno and Mae Taylor Fund</b>	
First Congregational United Church of Christ .....	2,982
<b>Mae S. Taylor YMCA Fund</b>	
YMCA of Mount Vernon .....	1,125
<b>Martha Walker Memorial Fund</b>	
First Presbyterian Church .....	56
<b>James R. Westerheide Memorial Fund</b>	
St. Vincent De Paul School .....	115
<b>Amy F. Williams Memorial Fund</b>	
Hannah Browning Home .....	2,100
Salvation Army .....	3,150
First Congregational United Church of Christ .....	2,100
YMCA of Mount Vernon .....	9,450
<b>Beatty B. Williams Endowment Fund</b>	
YMCA of Mount Vernon .....	11,786
<b>Beatty B. Williams Library Fund</b>	
Public Library of Mount Vernon and Knox County .....	3,475
<b>Beatty B. Williams NYC Fund</b>	
YMCA of Mount Vernon .....	2,988
United Way of Knox County .....	2,988
First Congregational United Church of Christ .....	2,988
National Board of YMCA .....	2,988
<b>YWCA Girls Scholarship Fund</b>	
YMCA of Mount Vernon .....	949
<b>Scholarships .....</b>	<b>\$108,250</b>
<b>Total Designated Grants .....</b>	<b>\$269,204</b>



# Scholarship Grants . . . \$185,919

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 and the Mount Vernon Nazarene College, and a high school in Knox County.

The Trust distributed 134 grants totaling \$185,919 during the past year.

<b>Unrestricted General Fund</b> .....	<b>\$60,550</b>
Abilene Christian University .....	Jason Hughes
Andrews University .....	Michele Neigel Dauns
.....	Joseph A. Maier
Ashland University .....	Melissa Baker
.....	Michael C. Bell
.....	Jeanette R. Boeshart
.....	Tisha J. McKee
.....	Steven L. Moore
Bethany College .....	Kristen L. Hecker
Bowling Green State University .....	Matthew Weis
.....	Angela Young
Capital University .....	Holley A. Harris
Carleton College .....	John C. Thurston
.....	Sean A. Watson
Case Western Reserve University .....	Karen Kinemuchi
Central Ohio Technical College .....	Kris Robinson
.....	Barbara Stein
Cincinnati Bible College/Seminary .....	Christy L. Hughes
College of Wooster .....	Michele L. Baker
Hiram College .....	Brian Chidester
Kent State University .....	Julie A. Moyer
Kenyon College .....	Brooke W. Stanley
Knox County Career Center .....	Everett Barrett
School of Nursing .....	Vickie Joslin
.....	Kelly Schwartz
.....	Heather D. Smith
Malone College .....	Tonya L. Harper
Mansfield General Hospital .....	Kathryn Haire
.....	Elizabeth Seymour
Miami University .....	Jason C. Hartman
Mount Vernon Nazarene College .....	Laura Funsten
.....	Kris E. Porter
.....	Holly L. Reed
.....	Courtney Zolman
Muskingum College .....	Lori Litzenberg
North Central Technical College .....	Carolyn S. Reiter
Oberlin College .....	Rebekah A. Rutkoff
Ohio Northern University .....	Kristin A. Kerchner
.....	Mark A. Parsisson
Ohio University .....	Jacalyn S. Algire
.....	Carolyn Clippinger
.....	Tim Corba
.....	Dana Connovich
.....	Nicole J. Davis
.....	John W. Dowalter
.....	Jason D. Parker
.....	Nelson Shuff

Oral Roberts University .....	Russell R. Ridgeway
Otterbein College .....	Jennifer E. Dibelbiss
.....	Katrina Wittel
Taylor University .....	Wendy Pelfrey
The Ohio State University .....	Ellen J. Bouton
.....	Jean Fulleman
.....	Eric Navin
University of Toledo .....	Rachel Andrzejewski
University of Wisconsin .....	Jill Moyer Lokai
U.S. Merchant Marine Academy .....	James DeBoard
Wheaton College .....	Jeffery S. Eckert
Wittenberg University .....	Kara McComb
.....	Amanda Schooley
Wright State University .....	Bethany J. Thompson

<b>Robert C. Appleton Fund</b> .....	<b>\$7,000</b>
Bowling Green State University .....	Kimberly S. Coe
Capital University .....	Jill Burgholder
.....	Leslie L. Howard
Case Western Reserve University .....	Susan Pfeiffer
College of Wooster .....	Gina M. Kouba
Kent State University .....	Kami Yeager
University of Akron .....	Paul J. Oswalt

<b>Pauline B. Freeman Fund</b> .....	<b>\$84,250</b>
Ashland University .....	Steven Moore
Baldwin-Wallace College .....	Angela M. Baer
Bethany College .....	Renee Tornichio
Bowling Green State University .....	Amy Sivits
.....	Mary B. Winterhalter
Capital University .....	Joseph Forster
.....	Kendra Frank
.....	Wendy Swendal
.....	Darcy Lyons
Central Ohio Technical College .....	Andrea Colopy
.....	Rebecca L. Kauffman
.....	Russell Mickley
Columbus State Community College .....	Mark W. Eisma
Heidelberg College .....	Brian D. Ackert
Kentucky Christian College .....	Andrea Boone
Kenyon College .....	Jennisen McCardel
Loyola Marymount University .....	Jason G. Durbin
Miami University .....	Travis Mazza
.....	Dean Wolfe
Mount Vernon Nazarene College .....	Erin E. LaClair
.....	Linda Ward



# Gifts to the Trust . . . \$115,499

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The cornerstone of the Mount Vernon Community Trust is people...people who wish to make a difference. In 1992, 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 OF THE TRUST

<b>AmeriFlora Fund</b>	A pass through fund created to accumulate contributions to support Mount Vernon's participation in the AmeriFlora celebration.	\$ 21,205
<b>Arck/Crowthers Memorial Fund</b>	A fund created in memory of Chris Arck and Mike Crowthers, two East Knox High School students who died of cancer.	320
<b>League of Friendship Fund</b>	A designated fund, created through the disbanding of the League of Friendship organization. Earnings from the fund are designated to benefit the Semple-Upham Art Center.	2,084
<b>Richard Poling Fund</b>	A fund created under the will of Richard Poling of Mount Vernon, designated to provide scholarships to Knox County residents attending Oberlin College.	52,525
<b>Symposiarchs Fund</b>	An unrestricted fund created by the Officers of Symposiarchs.	870
<b>Total New Funds</b>		<b>\$ 77,004</b>

## ADDITIONS TO EXISTING FUNDS

General Fund for the Cooper Fountain	\$ 15,000
William S. Hunter Fund	1,100
Interchurch Social Services Fund	75
Knox County Medical Society Fund	1,050
Ohio Junior Miss Scholarship Fund	9,345
Rick L. Scott Fund	650
Perry and Louise Trinkner Fund	500
Leedy Family Fund	1,500
<b>Total Additions to Existing Funds</b>	<b>\$ 29,220</b>

## 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 1992, gifts were made in memory of:

Thomas D. Badger Fund	\$ 500
Edward Brillhart	10
Charles E. Cassaday Fund	25
Arthur J. Packard, Jr. Fund	8,220
Edward Porterfield	15
<b>Total Memorial Funds</b>	<b>\$ 8,770</b>

## OTHER GIFTS

John and Genevieve Minor Foundation	\$ 500
Kokosing Gap Trail Fund	5
<b>Total Other Gifts</b>	<b>\$ 505</b>
<b>TOTAL GIFTS</b>	<b>\$115,499</b>

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# Contributors

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## CONTRIBUTORS TO THE TRUST IN 1992

Cooper Energy Services  
East Knox School Teachers  
Roland and Jackie Hanna  
William Hunter  
Interchurch Social Services  
Knox County Medical Society  
Russell Leedy  
Madcap Club  
John and Genevieve Minor  
Foundation  
Ohio Junior Miss Scholarship  
Foundation  
Charles and Josephine Rice  
Perry and Louise Trinkner

### MEMORIAL FUNDS

Thomas D. Badger Memorial Fund  
Alan and Ruby Riedel  
Charles E. Cassaday  
Memorial Fund  
Ruth Cassaday  
Arthur J. Packard, Jr.  
Memorial Fund  
AMG Industries  
Ariel Corporation  
Armstrong Carpet  
James Baughman  
Jane Bennett  
Ralph Brillhart  
Allen and Mae Caughenbaugh

Buckeye Culvert  
Bullocks Drive Thru  
City Tire  
Robert and Mary Crise  
Winslow and Phyllis Curry  
D. Derk and Jean A. Demaree  
Joan Ekedahl  
First Federal Savings and Loan of  
Centerburg  
John and Patricia Gibbs  
Robert and Margie Herald  
Margaret Jamison  
Kahr and Company  
Kenneth and Patricia Keirsted  
Budd Krepps  
Charles and Helyn Kurfees  
Gayle and Cada Lauener  
Levering Management  
Andrew and Gabriella Lewis  
Madeleine Lyberg  
Clayton and Lorraine McDougall  
M. J. and Betty McGuire  
Patricia and John Maiorino  
Jim and Emily Marth  
Joseph Mayer  
James and Carolyn Metcalf  
Robert and Mary Mill  
Carl and Stella Minideo  
Reno and Florence Mohn  
Donald and Joyce Morrison

Mount Vernon Moose Lodge  
Dr. Richard Ogle  
Arthur J. Packard, III  
Gary Parson  
Peoples Bank of Gambier  
Gene and Diana Phillips  
David Pressler  
Pro Care Vision Center  
Ken Reynolds  
Robert Ronk  
Margaret Ann Ruhl  
Stephen Sabo  
G. R. Smith  
Daniel Snyder  
Harry and Shirley Turner  
Marjorie Tyson  
United Telephone of Ohio  
Stephen and Jacqueline Upham  
Westerheide Surgery and Oncology  
Washington Campus  
Frank and Myra Wiester  
Gomer Wolf  
James Zak  
Elden and Charlotte Zell

## OTHER CONTRIBUTORS TO THE TRUST

Lucy E. Beckley  
W. R. Bouton  
C. Monroe Bovard  
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  
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  
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 Kahr  
Mark C. Kinney  
M. Curtis Kinney  
T. O. Kuivinen  
Rhea H. Larson  
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  
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  
Robert W. and Doris Simpson  
Edward Starr  
Fred A. Surlas  
James W. Tighe & Son  
Frank J. VanVoorhis  
Wilbur D. Vernon  
Paul A. Warner  
Dr. Robert L. Westerheide  
Florence L. Westlake  
Charles L. White  
Ann Wilson Memorials  
Wise Jewelers, Inc.



# Funds of the Trust...\$8,052,427

The Mount Vernon Community Trust is grateful for the many gifts received in the past 48 years. The grant making of the Trust is made possible by the 118 individual funds listed.

## UNRESTRICTED FUNDS

Frank L. and Anna Beam Fund	\$ 10,402
Henry L. and Alice M. Beecher Fund	3,912
Luke B. Biggs Fund	97,564
Ralph L. and Doris Boyer Fund	100,666
Charles F. Colville Fund	1,040
James H. Debes Fund	103,933
Jennie J. Debes Fund	153,610
Mr. and Mrs. Frank L. Fairchild Fund	1,560
General Fund of the Trust	1,504,656
Headington Family Fund	1,040
Dr. George and Lucile Imhoff Fund	1,175
Fred W. Kahrl Fund	1,040
Knox County Savings Bank Fund	4,161
Lamb Glass Company Fund	5,200
R. M. Lamb Fund	1,040
Lawrence and Josephine Lewis Fund	20,421
The Mount Vernon Bridge Company Fund	7,802
Nancy J. Page Fund	122,612
Pond Motors Sales Fund	416
The Rudin Company Fund	10,402
J. W. Rudin Sr. Fund	2,257
J. W. Rudin Jr. Fund	1,040
W. M. Rudin Fund	1,040
Belle Shrontz Fund	634,687
Annie Sommerville Scholarship Fund	1,040
Mrs. Walter Sperry Family Fund	2,920
Blanche Stevenson Fund	10,046
Harry Strodbeck Fund	1,040
Fred A. Surlas Fund	1,560
Zenno and Mae Taylor General Fund	258,150
Perry and Louise Trinkner	2,000
Claude F. Turben Fund	1,040
Beatty B. Williams Memorial Fund	804,185
Lawrence F. and Ruby Williams Fund	185,251
Arthur C. and Ada B. Wolfe Fund	20,804
<b>TOTAL UNRESTRICTED FUNDS</b>	<b>\$4,079,712</b>

## DESIGNATED FUNDS

AmeriFlora Fund	\$ 5,475
Anonymous for Mount Vernon YMCA	96,291
Arck/Crowthers Fund	320
Robert Appleton Scholarship Fund	121,723
G. Clark and Lucy Biggs Scholarship Fund	188,778
Robert Black Fund	108,918
J. Gordon Bone, Jr. Student Aid Fund	354,863
J. Gordon Bone, Jr. Student Loan Fund	16,980
Sterling B. and Edna B. Braddock Fund	10,656
Thomas D. Badger	1,001
Charles E. Cassaday Memorial Fund	2,519
Chalmers Library Fund	140,821
Character Building Activities Fund	2,524
Garfield and Mazie Colgin Memorial Fund	85,189
Clyde G. Conley Memorial Fund	281
Jennie Debes Heart Fund	33,476
First Congregational Church Fund	3,180
First Congregational Church Building Fund	2,259
First Congregational Church Tarr Fund	2,651
Fredericktown Academic Loan Fund	4,513
Pauline B. Freeman Scholarship Fund	762,153

Gelsanliter Family Fund .....	\$ 22,588
Larry Hall Scholarship Fund .....	1,882
Ellen Heckler Memorial Fund .....	3,029
H. Grant Heckler Fund .....	5,048
H. Grant Heckler Memorial Fund .....	307
W. Glenn Hess Fund .....	344,249
Zack T. Hollister Fund for Bird Cemetery .....	1,957
William S. Hunter Scholarship Fund .....	6,380
Interchurch Social Services Fund .....	81,104
Ethel V. Jamison Fund .....	5,048
Alice Jewell Memorial Fund .....	808
William and Jennie Johnson Memorial Fund .....	430
F. William Kahrl Fund .....	3,205
R. B. Kincaid for First Congregational Church .....	46,831
Knox County Cancer Fund .....	1,922
Knox County Heart Fund .....	1,922
Knox County Medical Society Scholarship Fund .....	685
Ila Ward Kohl Scholarship Fund .....	5,129
Barbara Lamb Fund in Memory of Rex M. Lamb, Jr. ....	53,120
Harriett B. Lawler Fund .....	229,290
Harriett B. Lawler Scholarship Fund .....	80,347
League of Friendship Fund .....	2,083
Alexandra Letz Nursing School Fund .....	10,096
Alexandra Letz Scholarship Fund I .....	10,096
Alexandra Letz Scholarship Fund II .....	10,096
Ethel H. Lyman Memorial Fund .....	5,458
James K. Lyman Memorial Fund .....	269
John E. Mickley Memorial Fund .....	353
John M. Miller Memorial Fund .....	31
Mount Vernon Livestock Co-Operative Fund .....	2,210
Mount Vernon Theater Guild Fund .....	279
Ralph V. and Anna B. Mowery Fund .....	53,624
Ohio Junior Miss Scholarship Fund .....	3,606
Fred R. and Edna E. Osborn Memorial Fund .....	1,010
Arthur J. Packard Jr. Memorial Fund .....	11,988
Richard Poling Fund .....	52,563
Arthur and Grace Rawlinson Memorial Fund .....	29,889
Walter and Jane Rudin Fund .....	394
St. Paul's Episcopal Church Fund .....	1,020
Sanderson-Salisbury Memorial Fund .....	5,164
Delbert C. Schmidt Fund .....	5,090
Rick L. Scott Memorial Fund .....	15,339
Richard and Regina Smythe Fund .....	2,762
Walter Starr Fund .....	2,595
Student Scholarship Loan Fund .....	505
Symposiarchs Fund .....	871
Zenno and Mae Taylor Fund for First Congregational Church .....	63,112
Mae Taylor Fund for the Hannah Browning Home .....	11,162
Mae Taylor Fund for the Mount Vernon YMCA .....	31,358
William Kay Walker Memorial Fund .....	742
Martha Walker Turner Memorial Fund .....	1,010
James Robert Westerheide Memorial Fund .....	2,070
Amy F. Williams Memorial Fund .....	201,654
Beatty B. Williams Community Endowment Fund .....	184,084
Edith H. Williams Fund .....	16,845
Beatty B. Williams Library Fund .....	65,209
Beatty B. Williams New York City Fund .....	277,754
William Wing Music Scholarship Fund .....	10,744
Y.W.C.A. Council Scholarship for Girls Fund .....	17,132
Charles M. and Helen E. Zerkowitz Fund .....	10,782
Charles M. Zerkowitz Memorial Fund .....	10,796
Jack T. Zeller Memorial Fund .....	1,018
<b>TOTAL DESIGNATED FUNDS .....</b>	<b>\$3,972,715</b>

# Financial Statement

Condensed Report of Condition as of December 31, 1992  
Taken from Report of Examination  
By Dennis & Schisler, Inc. C.P.A.

## PRINCIPAL AND RECEIPTS

Unexpended Balance (December 31, 1991) .....	\$7,817,635
Income .....	588,475
Realized Capital Gains .....	104,185
Contributions .....	115,499
<b>Beginning Balance Plus Receipts .....</b>	<b>\$8,625,794</b>

## DISBURSEMENTS

Grants from Unrestricted Funds .....	\$ 201,379
Grants from Designated Funds .....	269,204
Grants from Donor Advised Funds .....	17,119
Expenses of the Trust .....	85,665
<b>Total Disbursements .....</b>	<b>\$ 573,367</b>

**Ending Fund Balance (December 31, 1992) .....** **\$8,052,427**

The balances set forth on this schedule represent book values. The market value of the Trust as of December 31, 1992 totaled \$10,102,752.

## EXPENSES OF THE TRUST

Ohio Attorney General .....	\$ 200
Zelkowitz, Barry & Cullers .....	225
Donors Forum of Ohio .....	384
Alcove Restaurant - Scholarship Awards .....	570
Treasurer State of Ohio .....	710
Odell Advertising/Marketing, Inc. ....	6,414
Dennis & Schisler Audit .....	3,250
Knox County Treasurer .....	532
First-Knox National Bank .....	73,380
<b>Total Expenses .....</b>	<b>\$ 85,665</b>

# Report of Accountants



**Dennis & Schisler, Inc.**  
Certified Public Accountants

206 SOUTH MULBERRY STREET, MOUNT VERNON, OHIO 43050  
PHONE (614) 397-1721 • FAX (614) 397-7044

KENNETH E. DENNIS, CPA  
LARRY A. SCHISLER, CPA  
KENNETH R. REYNOLDS, CPA

M. JACQUELINE STICHERT, CPA  
JANICE M. COMPTON, CPA

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, 1992 and 1991 and the related statement of receipts and disbursements for the years 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 examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. 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 audit provides 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, 1992 and 1991 and the receipts and disbursements of the Trust for the years then ended in conformity with generally accepted accounting principles.

*Dennis & Schisler, Inc.*

Mount Vernon, Ohio  
May 20, 1993

MEMBERS:

American Institute of Certified Public Accountants  
Ohio Society of Certified Public Accountants



# An Endowment for All

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## What is the Community Trust?

The Trust is a community foundation—a nonprofit organization that supports charitable endeavors and worthy projects within a particular geographical area. In the case of the Trust, that area embraces all of Knox County, Ohio. Founded in 1944, the Trust has assets of more than \$7 million. These funds, donated by many individuals and families over the years, function as a community endowment—the principal is invested and protected; only the income is used.

## What is the mission of the Trust?

The Trust seeks, broadly, to improve the quality of life in Knox County. It does this by giving grants to support projects in fields such as education, health, recreation, community planning and development, social services, culture, and the arts.

## How does the Trust work?

A Distribution Committee consisting of five Knox County residents oversees the disbursement of grants. The Committee ensures that funds are used in accordance with the wishes of donors. In the case of "unrestricted" funds—those for which donors did not specify a purpose, the Committee makes grants based on community needs. Thus, the Trust functions in two ways: it serves as a vehicle through which donors can support the charitable causes of their choice and, it serves as a permanent, general endowment for Mount Vernon and Knox County.

## What kinds of grants does the Trust give?

The Trust administers a substantial college scholarship program. Other grants support building funds, capital campaigns, and equipment purchases. The Trust also provides matching or challenge grants as well as seed money for charitable groups. Annual contributions are made to specific charities from funds designated by donors for that purpose. Occasionally, the Trust also coordinates fundraising drives for special community projects.

## Who benefits from the Trust?

Dozens of community organizations have received support from the Trust. They include: the YMCA, the Public Library

of Mount Vernon and Knox County, the city and county school systems, various recreational facilities in the county, the City of Mount Vernon, Moundbuilders Guidance Center, Station Break Senior Citizens' Center, Salvation Army, Interchurch Social Services, Hospice of Knox County, Knox County Airport, Girl Scouts and Boy Scouts, Big Brothers/Big Sisters, Kenyon College, Mount Vernon Nazarene College, Memorial Building Theater, Knox County Agricultural Museum, and the Knox County Historical Museum. Through its grants to organizations like these, and through its scholarship program, the Community Trust touches the lives of thousands of residents throughout Knox County.

## Why do people give to the Trust?

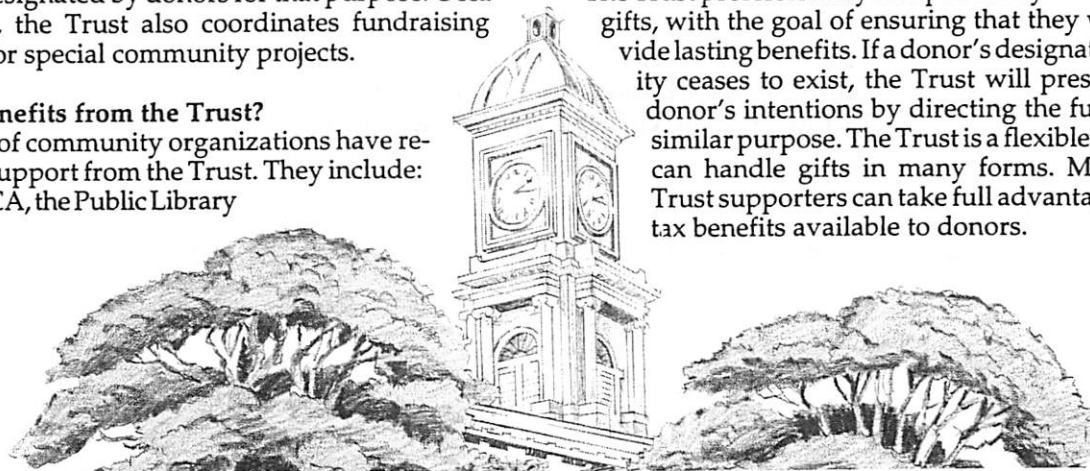
The Trust offers people an opportunity to contribute to the well-being of their community. Moreover, in giving through the Trust, donors know that their gifts will benefit future generations, because the Trust spends only the income from its investments. The original gifts are safeguarded. A gift to the Trust is thus a way of perpetuating one's own memory in the community or provides a lasting memorial for someone else.

## How does somebody make a gift to the Trust?

Many donors include a bequest to the Trust in their wills, while some make contributions during their lifetime. Gifts can take the form of securities, real property, or other assets as well as cash. Donors may make designated gifts, specifying that the money benefit a particular organization or field of interest; or unrestricted gifts, which are used to meet a wide variety of community needs.

## What are the practical advantages of giving to the Trust?

The Trust professionally and prudently manages all gifts, with the goal of ensuring that they will provide lasting benefits. If a donor's designated charity ceases to exist, the Trust will preserve the donor's intentions by directing the funds to a similar purpose. The Trust is a flexible tool that can handle gifts in many forms. Moreover, Trust supporters can take full advantage of the tax benefits available to donors.



# 1992 Distribution Committee

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## Chairman

William A. Stroud

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

Helen E. Zelkowitz, Vice Chairman

Appointed by the City Council of Mount Vernon

Maureen Buchwald

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

Winslow Curry

Appointed by directors of BancOhio National Bank

Kenneth W. Stevenson

Appointed by directors of The First-Knox National Bank

## Secretary

James J. Cullers

Appointed by the Distribution Committee

## *Others Who Have Served On the Distribution Committee*

J. Gordon Bone  
Clyde G. Conley  
Dr. John C. Drake  
Dale E. Foster  
J. Abbott Herron  
Thomas McDowell

Stanley E. Johnson, Jr  
C. R. Jones  
Frederick N. Lorey  
Bert W. Martin  
E. L. Miller  
J. Robert Purdy

John W. Rudin  
J. W. Rudin, Jr.  
Dr. Richard L. Smythe  
O. W. Stanley  
Donald E. Steele  
Beatty B. Williams

## *Past Secretaries*

Fred Barry Jr.  
Charles M. Zelkowitz

## *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

*Distribution Committee Members and Secretary serve without compensation.*