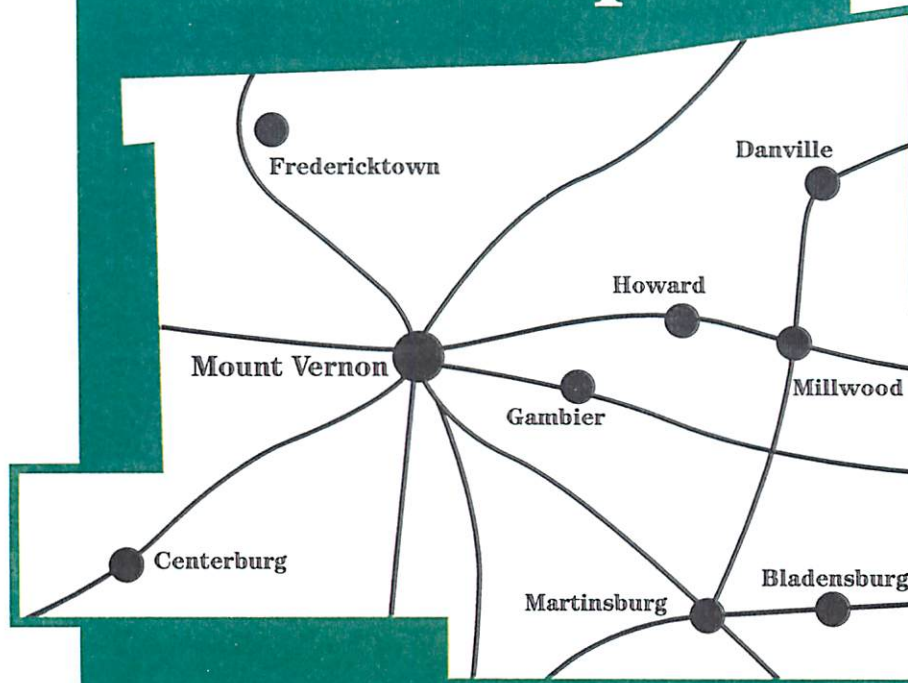


# 1995 Annual Report



**Making Knox  
County a better  
place to live.**



The Mount Vernon/Knox County  
**Community Trust**

# Contents

<b>Mission Statement .....</b>	<b>1</b>
<b>Year in Review .....</b>	<b>2</b>
<b>Spotlight on Philanthropy .....</b>	<b>5</b>
<b>Grants from Unrestricted Funds .....</b>	<b>6</b>
<b>Grants from Designated Funds .....</b>	<b>7</b>
<b>Scholarship Grants .....</b>	<b>10</b>
<b>Gifts to the Trust .....</b>	<b>13</b>
<b>Contributors .....</b>	<b>14</b>
<b>Other Contributors .....</b>	<b>14</b>
<b>Funds of the Trust .....</b>	<b>15</b>
<b>Unrestricted Funds .....</b>	<b>15</b>
<b>Designated Funds .....</b>	<b>15</b>
<b>Financial Statement .....</b>	<b>18</b>
<b>Report of Accountants .....</b>	<b>19</b>
<b>An Endowment for All .....</b>	<b>20</b>
<b>1995 Distribution Committee .....</b>	<b>21</b>

## Mission Statement

The Mount Vernon/ Knox County 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.

# Year in Review

We proudly present the 1995 annual report of the Mount Vernon/Knox County Community Trust. This valuable community endowment continues to grow and contribute significant benefits to our community.

Grants from the Unrestricted Funds totaled \$247,199 and benefited the entire Knox County area. Special emphasis has been given to educational facilities and scholarships together with programs for youth and community recreational facilities.

Grants from the 93 Designated Funds totaled \$325,372. These funds provide a continuing source of operating income for those organizations specified by the donors and include churches, libraries, youth services, education, United Way, and other charitable associations. Each fund and recipient are listed on pages 7 thru 9 of this report.

Contributions to funds of the Trust totaled \$978,919. This total includes \$781,045 which is the final distribution from the estate of Helen Hope Cooke.

As of December 5, 1995, the Community Trust completed 50 years of service to the Mount Vernon/Knox County community. From a modest beginning of \$5,000 in assets, our 1995 year-end assets now total \$12,543,969. These figures reflect the generosity of the people in our community and their perception of the value of The Mount Vernon Community Trust. During this period, the Trust has received gifts and bequests totaling \$8,218,978 and has distributed \$8,785,670 in grants.

Income earned on the funds of the Trust is distributed annually. Donors giving gifts or bequests to the Trust identify the recipients of the income. The two principal types of the gifts are Designated and Unrestricted. Under a Designated gift, the donor names the specific charity or purpose, whereas the donor to the Unrestricted Fund grants the discretion for selection of use to the Distribution Committee. The Committee makes grants in response to



*The 1995 Distribution Committee consist of (seated left to right) William A. Stroud, Chairman; Maureen Buchwald, Vice Chairman; (standing left to right) John D. Ellis; Winslow Curry; Kenneth W. Stevenson, and Robert L. Rauzi, Secretary.*

current community needs or in reaction to specific request by Knox County charitable organizations.

Designated gifts serve as an endowment for the chosen beneficiary, whereas Unrestricted gifts provide a source of financial aid for such projects as new buildings, renovations, equipment, and emerging projects in the community to maintain or improve the quality of life in Mount Vernon and Knox County.

To continue the substantial grants from the Community Trust requires continued growth...growth through gifts to the Trust and growth through investment performance. Over the last five years, taking into account distributions of \$2,763,442, assets of the Community Trust have increased \$6,363,044, an average of \$1,272,609 per year. Investment gains reflect a 44% increase, while gifts to the Trust amount to 27%.

The Community Trust has truly become the community's Endowment Fund which provides the single major source of charitable contributions.

While many good projects would still happen, it has been the ability of the Trust to provide substantial assistance that has given our community the superior facilities and

services that we now enjoy — the Community Trust “makes a difference.”

We continuously express appreciation to those sensitive and generous individuals who contributed financial resources to establish and grow the Community Trust. Without their foresight and generosity, all of these good things would not happen. In addition, we should recognize the time and effort dedicated to the management of the Trust by the members of the Distribution Committee. Recognition and appreciation is also due to our trustee bank for their efficient administration and valuable investment expertise.

## Rural Farm Delivery

### *Family Farms in Knox County, Ohio*

In recognition of the important role of farming in Knox County, the Trust provided a modest grant to chronicle the status of family farms in Knox County. The project produced an audio-visual cassette, a booklet, and tapes for a radio series.

The project was developed and executed under the direction of Kenyon College's Howard Sacks, National Endowment for the Humanities Distinguished Professor.

The project, which highlighted our local farming community, resulted in significant state and national recognition including the 1995 Outstanding Achievement Award from the Ohio Association of Historical Societies & Museums, and the American Farm Bureau Federation selection as a model community project.

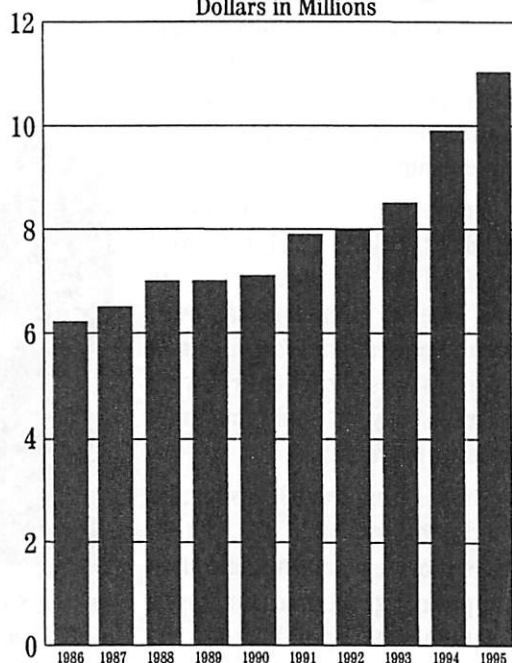
## Community Trust Scholarships

In the earliest years of the Trust, it was evident that education was a most important element of need for a quality community. It was also recognized that the cost of education was a serious problem for many deserving young people.

The first identifiable scholarship grant was made to Lorle Porter in 1956. Dr. Porter attended Muskingum College and following graduation obtained a Ph.D. in Medieval European History. Today she is a professor of History at Muskingum College, and a nationally recognized historian. Dr. Porter said, “The grant from the Trust was

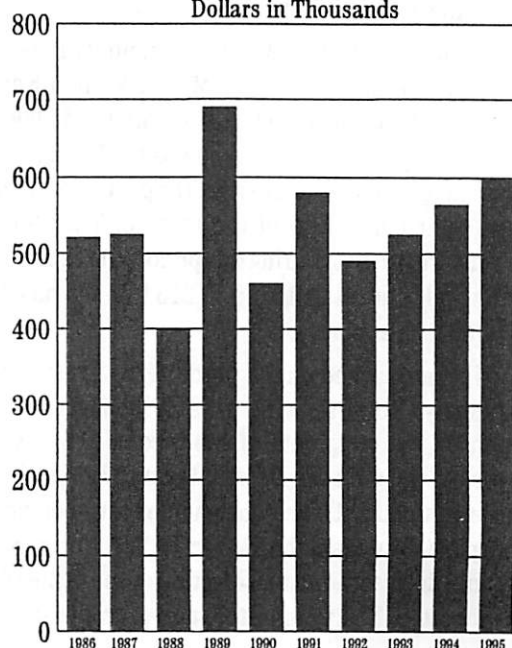
## Total Assets

Dollars in Millions



## Total Grants

Dollars in Thousands





*Funds provided by the Mount Vernon/Knox County Community Trust in 1995 helped to build the new Mount Vernon Nazarene College Library.*

the financial boost I needed to obtain my education." Recently, Dr. Porter expressed her appreciation with a generous contribution to the Community Trust Scholarship Fund.

Today, the scholarship program is the largest single activity of the Trust. The establishment of the formal Scholarship Fund was the result of a bequest from the estate of Robert Appleton. The Distribution Committee designed a program to encourage additional gifts and bequests to the Fund. The Committee 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 Mount Vernon Nazarene College, and a high school in Knox County.

Since the founding of the Community Trust Scholarship Program, the number of funds has increased to 27 with total assets of \$2,186,357. These funds have provided over 1,500 scholarship grants to Mount Vernon/Knox County graduates for a total of \$1,537,740.

This program reflects the donor's concern for the youth of our community and the importance and value of higher education.

## Spotlight on Philanthropy



**Zenno E. Taylor**

Zenno E. Taylor always knew the value of hard work. In 1888 at the young age of eight years old, he was holding horses for shoppers in the downtown business district of Mount Vernon. Later, he worked as a motor-man on the Trolley which traversed the city.

He began his professional career as an errand boy with the C&G Cooper Company. He worked his way up the corporate ladder and retired in 1946 as secretary and treasurer of the Cooper Bessemer Company.

Zenno and his wife, Mae Taylor, shared their success with the Mount Vernon community. Zenno was a member of City Council. They were both active in their church, and they were great supporters of scouting.

Their philanthropy is evident today through four primary funds of the Trust. The funds which are valued at over one-half million dollars benefit the YMCA, The First Congregational United Church of Christ, the Hannah Browning Home, and the General Fund of the Trust.

In tandem with his good friend Beatty B. Williams, Zenno Taylor was one of the driving forces behind the early success of the Community Trust. The momentum Zenno helped start has carried the Community Trust into the powerful force which it represents to our communities today.

# Grants from Unrestricted Funds...\$208,699

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 1995, the Trust awarded grants as follows:

- 7 New projects in 1995
- 4 Payments on prior year grants

<b>Fredericktown Library</b>	<b>\$ 33,333</b>
Final payment on our pledge of \$100,000 for the new library building in Fredericktown.	
<b>YMCA of Mount Vernon</b>	<b>50,000</b>
Our 1995 payment on our \$250,000 pledge for the YMCA Sports Center.	
<b>Family Farms in Knox County</b>	<b>3,000</b>
A grant to support the production of a thirteen-part radio series cassette, and 32 page booklet documenting 'family farming' in Knox County. This project received state and national recognition.	
<b>Mount Vernon Academic Boosters</b>	<b>10,000</b>
A matching grant for the construction of a trophy case to display awards and recognition of academic accomplishments.	
<b>Dan Emmett Art Festival and Craft Show</b>	<b>7,500</b>
A challenge grant to encourage support for this annual community festival.	
<b>Phillips Park Project</b>	<b>6,700</b>
A grant to the City of Mount Vernon for construction of new restrooms and improvements of the Park. The improvements are expected to also provide a convenience for the users of the Kokosing Gap Trail.	
<b>Salvation Army</b>	<b>41,666</b>
Final payment on a total grant of \$125,000 for construction of building expansion.	
<b>Mount Vernon Nazarene College</b>	<b>50,000</b>
First payment on \$150,000 pledge for the construction of a new library and learning center building.	
<b>America '95 Hometown 4th of July Celebration</b>	<b>3,000</b>
A grant to support a community celebration of the birth of our nation.	
<b>Knox County American Red Cross</b>	<b>2,000</b>
Assistance in the acquisition of a computer system to provide information in disaster services, health and safety, and military families.	
<b>Knox County Schools</b>	<b>1,500</b>
A grant to sponsor the Youth Enrichment Series, a countywide project bringing cultural programs to Knox County students.	
<b>Total Unrestricted Funds</b>	<b>\$208,699</b>

# Grants from Designated Funds...\$204,447

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 1995, the Trust distributed grants totaling:

- 60 Designated Grants \$204,447

## **AmeriFlora Fund**

City of Mount Vernon	\$ 957
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## **Mildred Bennett Memorial Fund**

Knox County Career Center	2,747
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## **Robert Black Fund**

Knox County Mental Health	6,822
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## **J. Gordon Bone, Jr. Student Aid Fund**

Kenyon College	21,904
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Mount Vernon Nazarene College	7,301
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## **Sterling Braddock Fund**

Ebenezer United Methodist Church	669
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## **Gordon and Roberta Chalmers Fund**

Kenyon College Library	8,342
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## **Character Building Activities Fund**

Mount Vernon City Schools	148
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## **Garfield and Mazie Colgin Memorial Fund**

Messiah Church	4,467
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## **Helen H. Cooke Memorial Fund**

First Congregational United Church of Christ	31,137
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## **Jennie Debes Heart Fund**

Knox County Heart Association	1,572
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## **First Congregational United Church of Christ Fund**

First Congregational United Church of Christ	200
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## **First Congregational United Church of Christ Fund - Building**

First Congregational United Church of Christ	142
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## **First Congregational United Church of Christ Fund - Tarr**

First Congregational United Church of Christ	166
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## **Ellen M. Heckler Memorial Fund**

Ohio Eastern Star Home	205
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*Continued on page 8*

**H. Grant Heckler Memorial Fund**

Gay Street United Methodist Church \$ 315

**W. Glenn Hess Fund**

American Red Cross 2,031  
Bladensburg Church of Christ 2,031  
Brinkhaven Church of Christ 2,031  
Danville Church of Christ 2,031  
Martinsburg Church of Christ 2,031  
Salvation Army 2,031  
United Way of Knox County 2,031  
Utica Church of Christ 2,031

**Zack T. Hollister Fund**

Bird Cemetery Association 123

**Interchurch Social Services Fund**

Interchurch Social Services 4,321

**Alice Jewell Memorial Fund**

Heart of Ohio Girl Scouts 51

**F. William Kahrl Fund**

St. Paul's Episcopal Church 201

**R. B. Kincaid Fund**

First Congregational United Church of Christ 1,788

**Knox County Cancer Society Fund**

Knox County Cancer Society 121

**Knox County Heart Fund**

Knox County Heart Fund 121

**Richard I. Landers Fund**

Knox County Career Center 2,400

**Harriett B. Lawler Fund**

Gay Street United Methodist Church 6,486  
Muskingum College 4,324

**League Of Friendship Fund**

Semple Upham Culture and Art Center 146

**Peter and Alexandra Letz Fund**

Hannah Browning Home 1,255

**Ethel Lyman Memorial Fund**

Public Library of Mount Vernon and Knox County 316

**James K. Lyman Memorial Fund**

American Red Cross - Knox County Chapter 17

**Mount Vernon Academic Boosters Fund**

Mount Vernon High School 28,873

<b>Arthur and Grace Rawlinson Fund</b>	
Hannah Browning Home	707
St. Paul's Episcopal Church	707
<b>Walter and Jane Rudin Fund</b>	
City of Mount Vernon	25
<b>St. Paul's Episcopal Church Fund</b>	
St. Paul's Episcopal Church	64
<b>Delbert C. Schmidt Fund</b>	
Faith Lutheran Church	320
<b>Walter Starr for First Congregational United Church of Christ Fund</b>	
First Congregational United Church of Christ	163
<b>Mae S. Taylor Fund</b>	
Hannah Browning Home	701
<b>Zenno and Mae Taylor Fund</b>	
First Congregational United Church of Christ	3,509
<b>Mae S. Taylor YMCA Fund</b>	
YMCA of Mount Vernon	1,365
<b>Martha Turner Walker Memorial Fund</b>	
First Presbyterian Church	63
<b>James R. Westerheide Memorial Fund</b>	
St. Vincent De Paul School	130
<b>Amy F. Williams Memorial Fund</b>	
First Congregational United Church of Christ	2,333
Salvation Army	3,208
YMCA of Mount Vernon	8,458
<b>Beatty B. Williams Endowment Fund</b>	
YMCA of Mount Vernon	9,891
<b>Beatty B. Williams Library Fund</b>	
Mount Vernon Public Library	3,558
<b>Beatty B. Williams for YMCA Et. Al.</b>	
First Congregational United Church of Christ	3,571
YMCA of Mount Vernon	3,571
National Board of YMCA	3,571
United Way of Knox County	3,571
<b>YWCA Girls Scholarship Fund</b>	
YMCA of Mount Vernon	1,076
<b>Total Designated Grants</b>	<b>\$ 204,447</b>
<b>Donor Advised Grants</b>	<b>\$ 28,045</b>

# Scholarship Grants...\$159,425

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 161 grants during the past year.

## **Frederick N. Lorey Journalism Scholarship \$1,000**

Kenyon College

Molly Harsh

## **Unrestricted General Fund \$36,500**

Ashland University

Baldwin-Wallace College  
Bowling Green State University  
Case Western Reserve  
Cincinnati Bible College  
College of Wooster

Cuyahoga Community College - W. Campus  
Hiram College  
Hope College  
Kenyon College  
Mount Vernon Nazarene College

Muskingum College  
Ohio Northern University  
Ohio State University

Ohio University

Otterbein College  
University of Akron

University of Dayton  
University of Michigan  
University of Toledo

Jennifer Elliot  
Cindy Harris  
Dawn M. Neighbarger  
Angela K. Young  
Karen Kinemuchi  
Cassandra L. Crego  
Erica L. Edman  
Amy Howell  
Rene J. Barber  
Brian Chidester  
Bryce Coffing  
Patricia A. Poljack  
Stephanie D. Doegnes  
Kris E. Porter  
Amber D. Rhoton  
Stefanie A. Robinson  
Courtney L. Zolman  
Elaine Cochran  
Erica Harrison  
Christopher W. Phillips  
Megan Grimm  
Rick Stepp  
Coreen Henry  
Jacalyn S. Algire  
Staci DeHaven  
James Mortimer  
Danya Ready  
Katrina Wittel  
Danielle Minnich  
Jeffrey M. Smith  
Staci Young  
Andrew Schlegel  
David N. Andrzejewski

University of Wisconsin-Madison

Walsh University  
Wheaton College  
Wittenberg University

Jill R. Lokai  
Beth Moyer  
Lisa Bunton  
Danielle Mickel  
Rachel Gallogly

## **Robert C. Appleton Fund \$7,000**

Case Western Reserve  
Cedarville Baptist College  
North Central Technical College  
Ohio State University

Otterbein College

Luke Magee  
Angela Statler  
Elizabeth Meekins  
Brian Perkins  
Kami D. Yeager  
Jennifer Nunley

## **Clark and Lucy Biggs Fund**

Case Western Reserve  
Miami University  
Muskingum College  
Ohio State University  
Ohio University  
Wilmington College

## **\$4,000**

Michelle L. Butler  
Aaron Boucher  
Sam Myers  
Jamie B. Kauffman  
Juli Algire  
Joseph Smith

## **Helen H. Cook Fund**

Baldwin-Wallace College  
Capital University

North Central Technical College

Ohio Northern University  
Ohio State University

University of Toledo  
Wittenberg University

## **\$12,000**

Jason Burgholder  
Casey Braddock  
Michelle Hedinger  
Tory Wilkinson  
Cindy Dohn  
Joanna Meekins  
Amy Dickinson  
Tracie Hayes  
Howard Hughes  
Jonathan Hughes  
Rachel Smith  
Mandy Stevens

## **Designated Scholarship Fund**

Baldwin-Wallace College  
Ohio Northern University

## **\$1,200**

Susan Winterhalter  
Lindsay Miller

## **Pauline B. Freeman Fund**

Ashland University

## **\$62,875**

Heather Addair  
Lois Montgomery  
Steven L. Moore  
Larry Renac

Bowling Green University  
Cabrillo College  
California State University-San Marcos  
Capital University

Central Ohio Technical College

Cleveland State University  
College of Wooster  
Denison University

Lincoln Christian College  
Marietta College  
Miami University

Mount Union College  
Mount Vernon Nazarene College

Muskingum College

Occidental College  
Ohio Northern University

Ohio State University

Ohio Wesleyan University

Otterbein College

Transylvania University  
University of Akron  
University of Cincinnati  
University of Dayton

Melissa Durbin  
Christine T. Peelman  
Jason G. Durbin  
Joseph Forster  
Kelly Kauffman  
Ashleigh Long  
Kristin H. Long  
Darcy Lyons

Jason Boone  
Amy Buckingham  
Rebecca L. Holt  
Yoland Langdon  
Nathan P. Miller  
Joshua Wonders  
Christopher Colopy  
Tara Rice

Merry A. Williams  
Nicole Sivits  
Travis M. Mazza  
Dean F. Wolfe II  
Toby Boyce

Sadie Collier  
Julia Forster

Chris Kirkpatrick  
Tonya Mickley  
Amy Robinson  
Tara Sheldon  
Erica Busch  
Tiersa Cooper  
Gregg Looney  
Danyell Miller  
Catherine Moore

Kristen J. McCardel

Scott Pope  
Korey Kidwell  
Timothy Chad Whitney  
Holly A. Ross  
Jeremy W. Tharp  
Kurtis Frank  
Melissa Smith

Julie Addair  
Jennifer Bagent  
Kevin P. Troyer  
Kristen M. Graham  
Sonny L. Killina  
Megan A. Kurrent  
Allen L. Mizer  
Mary B. Winterhalter  
Jeffrey M. McCardel

Erica Frye  
Brock Stull  
Amy Byers

University of Findlay  
Yale University

Ben McCament  
Amanda R. Badet

**William S. Hunter Fund \$600**  
Ohio State University  
Buffy Schlaegel

**Rex M., Jr. and Barbara C. Lamb Fund \$3,000**  
Bowling Green State University  
Ohio Northern University  
Ohio University  
Taylor University  
Toni De Iulius  
Dustin Buckingham  
Kevin Strouse  
Jennifer Hendrickson

**Harriett B. Lawler Fund \$6,000**  
Capital University  
College of Wooster  
Milligan College  
Mount Vernon Nazarene College  
Ohio State University  
University of Cincinnati  
Darlene K. Walters  
Andrew Kuck  
Bethany Smith  
Nichole Schmoll  
Daniel P. Andrzejewski  
Jaime Shuff

**Robert and Evelyn Lee Fund \$1,500**  
Northwestern University  
Rachel Hanson

**Leedy Family Fund \$2,000**  
Muskingum College  
Ohio University  
Tara Wagner  
Britney Misencik

**Ralph V. and Anna B. Mowery Fund \$4,000**  
Ohio State University  
Andrew Mickley  
Melissa Smith

**Nursing Scholarship Funds \$11,000**  
Capital University  
Cedarville Baptist College  
Central Ohio Technical College  
Columbus State Community College  
Knox County Career Center-School of Nursing  
Melinda Hamon  
Whitney Noell  
Christopher Dean  
Brenda Vernon  
Elaine Benedict  
Julie Scott  
Zella Toney

*Continued on page 12*

# Scholarship Grants Continued



*Maureen Buchwald (left), Vice Chairman of the Distribution Committee presents Susan Givens, President of the Academic Boosters with a \$10,000 grant to assist in the installation of the Mount Vernon High School Academic Recognition Center.*



*(from left to right) David R. Irvin, Vice President First-Knox National Bank; Lisa Sinclair, 1996 Charles W. Zelkowitz scholarship recipient; Alica Dement, 1996 Stephen W. Zelkowitz scholarship recipient and Helen E. Zelkowitz.*

Mansfield General  
Marion Technical College  
North Central Technical College  
Otterbein College

Kelli Zody  
Teresa Cordle  
Tracey Benedict  
Katherine Melick  
Brandi McCluskey

## Richard Poling Fund

Furman University  
Ohio Northern University  
Ohio University  
University of Dayton

**\$4,000**

Mikel Norris  
Denise Coe  
Christine Page  
Jeff Spurgeon

## Rick L. Scott Memorial Fund

Miami University  
Ohio University

**\$1,000**

Aaron Boucher  
Christine Page

## Charles M. Zelkowitz Community Service Award

Asbury College

**\$1,000**

Joy Sayer

## Stephen W. Zelkowitz Ethics Scholarship

ITT Technical Institute

**\$750**

Hope Chickering

**Total  
Scholarship  
Grants**

**\$159,425**

# Gifts to the Trust...\$978,919

The cornerstone of the Mount Vernon Community Trust is people. . .people who wish to make a difference. In 1995, 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>Strang Family Scholarship Fund</b>	<b>\$ 20,000</b>
A Scholarship Fund to Benefit Mount Vernon High School	
<b>Havilah Phelps Fund</b>	<b>5,000</b>
An Unrestricted Fund	
<b>United Way of Knox County Fund</b>	<b>100,000</b>
A Donor-Advised Fund to Benefit United Way of Knox County	
<b>Kiracofe Family Fund</b>	<b>7,000</b>
A Fund to Benefit the Music Department of the First Congregational United Church of Christ	
<b>Margaret Polahar Memorial Fund</b>	<b>2,275</b>
<b>Leona Culbertson Memorial Fund</b>	<b>400</b>
<b>Total New Funds</b>	<b>\$ 134,675</b>

## Additions to Existing Funds

<b>Arck/Crowthers Memorial Fund</b>	<b>\$ 400</b>
<b>Kokosing Gap Trail Fund</b>	<b>105</b>
<b>Mount Vernon Academic Boosters</b>	<b>27,885</b>
<b>Richard I. Landers Fund</b>	<b>11,550</b>
<b>Leedy Family Fund</b>	<b>2,000</b>
<b>John and Genevieve Minor Fund</b>	<b>500</b>
<b>Sanderson Salisbury Fund</b>	<b>500</b>
<b>Helen H. Cooke Fund</b>	<b>781,045</b>
<b>Ohio Junior Miss Scholarship Fund</b>	<b>18,759</b>
<b>Rick L. Scott Memorial Fund</b>	<b>500</b>
<b>Perry and Louise Trinkner Fund</b>	<b>1,000</b>
<b>Total Additions to Existing Funds</b>	<b>\$ 844,244</b>
<b>TOTAL GIFTS</b>	<b>\$ 978,919</b>

# Contributors

## Contributors to the Trust in 1995

Gregg Arck  
Mary S. Busenberg  
Helen H. Cooke Estate  
Dr. Howard Kiracofe  
Arline Landers  
Russell Leedy  
Ruth Leedy  
MadCap Memorial  
John and Genevieve Minor Foundation  
Mount Vernon Academic Boosters  
Ohio Junior Miss Scholarship  
Foundation  
Havilah Phelps Estate  
Family of Robert Salisbury  
Irene Strang Estate  
Dr. Perry and Louise Trinkner  
United Way of Knox County

### Leona Culbertson Fund

Ann Belden  
Bowers Agency Associates, Inc.

Mr. and Mrs. Frederick Surlas, Jr.  
William and Ruth Curran  
Mr. and Mrs. John T. Dilley  
Mr. and Mrs. H. A. LaBrun  
John and Iola Marvin  
Helen Pond and Family  
Dennis & Schisler, Inc.  
Mr. and Mrs. William A. Stroud, Jr.  
Mr. and Mrs. Bradley Upham

### Margaret Polahar Fund

Lori A. Bryant  
J. M. Carhart and R. E. Rodstrom, MD's  
James J. Cullers  
First-Knox National Bank  
Phillips R. and Zola M. Granberry  
Arthur A. and Joyce Ellison Graf, Jr.  
Thomas and Carol Heine  
Dan M. Hamman  
Knox Anesthesia Ltd.  
Knox Cardiology Associates, Inc.

Knox Gynecological Specialists, Inc.  
Sylvi Koso, MD  
Jan Legg and Staff of KCH 6th Floor  
Margaret A. McElroy  
Mary E. McManus and Leonard K.  
Plocki  
Robert, Debra, and Laura Beth Polahar  
J. Robert Purdy  
Friends and Relatives of the Polahar  
Family  
Ramanadharao Pamulapati, MD and  
Meerabai Pamulapati  
Donna M. Porter  
Sprint/United Telephone of Ohio  
Trinity Assembly of God  
Kelly and David Wallace  
Doug and Anita Wales  
Robert L. Westerheide, MD  
Linda G. Wolfe

## 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. and Helen Drake  
Kathryn Eastman  
C. Floyd and Margaret Ellis  
Jack V. Fearn  
Dorothy Fletcher  
Geraldine Fowler  
Hewitt A. Gehres

William A. 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 and Evelyn Kahrl  
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. and Doris Miller  
William L. Moore  
William Mosholder  
Ohio Cumberland Gas, Co.  
Ohio Magazine

David and Colleen Olsen  
Fred A. Pond  
William E. Pond  
Dr. Gordon H. Pumphrey  
Purdy Sand and Gravel Co.  
John and Agnes Rentz  
John W. and Grace Rudin  
Anna M. Salisbury  
Charles W. Salisbury  
Robert W. and Doris Simpson  
Edward Starr  
Mary Blanche Stucky  
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.  
Helen E. Zerkowitz

# Funds of the Trust...\$11,029,528

The Mount Vernon Community/Knox County Trust is grateful for the many gifts received in the past 50 years. The grant making of the Trust is made possible by the 107 individual funds listed.

## Unrestricted Funds

Thomas D. Badger Memorial Fund	\$ 1,009
Frank L. and Anna Beam Fund	12,986
Henry L. and Alice M. Beecher Fund	4,883
Luke B. Biggs Fund	121,798
Ralph L. and Doris Boyer Fund	125,670
Charles F. Colville Fund	1,298
James H. Debes Fund	129,748
Jennie J. Debes Fund	191,764
Mr. and Mrs. Frank L. Fairchild Fund	1,948
Harry and Lovella Foster Fund	107,662
General Fund of the Trust	1,802,075
Headington Family Fund	1,298
Dr. George and Lucile Imhoff Fund	1,467
Fred W. Kahrl Fund	1,298
Knox County Savings Bank Fund	5,195
Lamb Glass Company Fund	6,491
R. M. Lamb Fund	1,298
Lawrence and Josephine Lewis Fund	25,493
The Mount Vernon Bridge Company Fund	9,740
Ohio Magazine Fund	2,982
Nancy J. Page Fund	153,067
Havilah Phelps Fund	4,954
Margaret Polahar Memorial Fund	2,492
Pond Motors Sales Fund	519
Rudin Company Fund	12,986
John W. Rudin Jr. Fund	1,298
John W. Rudin Sr. Fund	2,818
Walter M. Rudin Fund	1,298
Sanderson-Salisbury Memorial Fund	5,712
Berta H. Schnebly Fund	18,725
Belle Shrontz Fund	792,334

Annie Sommerville Fund	\$ 1,298
Mrs. Walter Sperry Family Fund	3,645
Blanche Stevenson Fund	12,541
Harry Strodbeck Fund	1,298
Mary Blanche Stucky Fund	11,850
Fred A. Surlas Fund	1,948
Zenno and Mae Taylor General Fund	327,976
Perry and Louise Trinkner Fund	3,690
Claude F. Turben Fund	1,298
Beatty B. Williams Memorial Fund	843,657
Edith H. William Memorial Fund	16,987
Lawrence F. and Ruby Williams Fund	251,676
Arthur C. and Ada B. Wolfe Fund	25,973
Jack Zeller Memorial Fund	1,027

**Total Unrestricted Funds \$5,057,170**

## Designated Funds

Ameriflora Fund	\$ 990
Arck/Crowthers Fund	2,779
Fred Barry, Jr. Scholarship Fund	33,802
Mildred Bennett Fund	44,132
Robert Black Fund	109,837
J. Gordon Bone, Jr. Student Aid Fund	452,784
J. Gordon Bone, Jr. Student Loan Fund	17,452
Sterling B. and Edna B. Braddock Fund	10,745
Chalmers Library Fund	186,174
Character Building Activities Fund	2,546
Garfield and Mazie Colgin Memorial Fund	86,079
Helen Hope Cooke Memorial Fund	643,029
Jennie Debes Heart Fund	33,406
First Congregational United Church of Christ Fund	3,207
First Congregational United Church of Christ Building Fund	2,278

*Continued on page 16*

# Funds of the Trust Continued

First Congregational United Church of Christ Tarr Fund	\$ 2,673	Andy Ressing Fund	\$ 5,366
Fredericktown Academic Loan Fund	5,491	Walter and Jane Rudin Fund	397
Gelsanliter Family Fund	13,676	St. Paul's Episcopal Church Fund	1,029
George S. Gelsanliter YMCA Fund	118,185	Delbert C. Schmidt Fund	5,132
Ellen Heckler Memorial Fund	3,295	Walter Starr Fund	2,617
H. Grant Heckler Fund	5,066	Symposiarchs Fund	878
W. Glenn Hess Fund	374,323	Zenno and Mae Taylor Fund for First Congregational United Church of Christ	62,933
Zack T. Hollister Fund for Bird Cemetery	1,974	Mae Taylor Fund for the Hannah Browning Home	11,256
Interchurch Social Services Fund	82,351	Mae Taylor Fund for the Mount Vernon YMCA	31,237
Alice Jewell Memorial Fund	814	United Way of Knox County Fund	102,582
F. William Kahrl Fund	3,232	William Kay Walker Memorial Fund	749
R. B. Kincaid Fund for First Congregational United Church of Christ Fund	47,070	Martha Turner Walker Memorial Fund	1,019
Kiracofe Family Fund	7,104	James Robert Westerheide Memorial Fund	2,088
Knox County Cancer Fund	1,938	Amy F. Williams Memorial Fund	239,442
Knox County Heart Fund	1,938	Beatty B. Williams Community Endowment Fund	244,690
Knox County Historical Society Fund	4,998	Beatty B. Williams Library Fund	70,281
Knox County Medical Society Scholarship Fund	1,028	Beatty B. Williams for YMCA Et. Al.	324,036
Kokosing Gap Trail Fund	1,676	Y.M.C.A. Council Scholarship for Girls Fund	17,277
Richard I. Landers for Knox County Career Center	11,649	<b>Total Designated Funds</b>	<b>\$3,784,997</b>
Harriett B. Lawler Fund	244,597		
League of Friendship Fund	2,350		
Peter and Alexandra Letz Fund	20,168		
Ethel H. Lyman Memorial Fund	5,504		
James K. Lyman Memorial Fund	271		
John and Genevieve Minor Fund	2,117		
Mount Vernon Academic Boosters	5,494		
Mount Vernon Livestock Co-Operative Fund	2,689		
Mount Vernon Theater Guild Fund	339		
National Church Homes Inc. Fund	11,561		
Ohio Junior Miss Scholarship Fund	6,918		
Arthur J. Packard, Jr. Memorial Fund	14,860		
William Pond Fund	354		
Arthur and Grace Rawlinson Memorial Fund	27,045		

# Memorial Fund...\$1,004

The Memorial Fund of the Mount Vernon/Knox County Community Trust benefits the general purposes of the Trust. The fund is a composite of contributions made in memory of the following individuals and families:

**Herbert L. Belden • Clyde G. Conley**  
**Leona Culbertson • H. Grant Heckler • John E. Mickley**  
**John M. Miller • The Prosser Family • Paul E. Slaughter, Jr.**

# Scholarship Funds... \$2,186,357

Special thanks to the 1995 Scholarship Selection Committee: John Anderson, Vice President, Admissions, Kenyon College; Debra DeVore, Controller, Mount Vernon Nazarene College; and Morris James, Superintendent, Fredericktown Schools.

Robert C. Appleton Scholarship Fund	\$ 116,206
Clark and Lucy Biggs Scholarship Fund	200,096
Charles E. Cassaday Scholarship Fund	2,442
Helen H. Cooke Scholarship Fund	640,187
Pauline B. Freeman Scholarship Fund	846,968
Larry Hall Scholarship Fund	1,666
William S. Hunter Scholarship Fund	15,597
Ethel Jamison Scholarship Fund	4,628
Ida Kohl Scholarship Fund	4,710
Rex M., Jr. and Barbara C. Lamb Scholarship Fund	51,554
Harriett B. Lawler Scholarship Fund	77,550
Robert and Evelyn Lee Scholarship Fund	12,903
Leedy Family Fund	0
Alexandra Letz Scholarship Fund	19,622

Alexandra Letz Nursing Scholarship Fund	\$ 9,725
Ralph V. and Anna B. Mowery Scholarship Fund	48,876
Edna Osborn Scholarship Fund	838
Richard Poling Scholarship Fund	51,378
Rick L. Scott Memorial Scholarship Fund	15,205
Richard and Regina Smythe Scholarship Fund	1,801
Strang Family Scholarship Fund	21,110
Student Scholarship Fund	275
William and Jennie Walker Scholarship Fund	200
William Wing Music Scholarship Fund	11,575
Stephen W. Zelkowitz Ethics Scholarship Fund	9,998
Charles M. Zelkowitz Fund	10,131
Helen E. and Charles M. Zelkowitz Scholarship Fund	11,116
<b>Total Scholarship Funds</b>	<b>\$2,186,357</b>

# Financial Statement

Condensed Report of Condition as of December 31, 1995  
Taken from Report of Examination  
By Dennis & Schisler, Inc. C.P.A.

## Principal and Receipts

Beginning Balance (December 31, 1994)	\$ 9,951,192
Income	653,850
Realized Gains	195,827
Contributions	978,919
<b>Beginning Balance Plus Receipts</b>	<b>\$11,779,788</b>

## Disbursements

Grants from Unrestricted Funds	\$ 208,699
Grants from Designated Funds	204,447
Scholarship Grants	159,425
Grants from Donor-Advised Funds	28,045
Expenses of the Trust	135,454
Other Disbursements	14,190
<b>Total Disbursements</b>	<b>\$ 750,260</b>
<b>Ending Fund Balance (December 31, 1995)</b>	<b>\$11,029,528</b>

The balances set forth on this schedule represent book values. The market value of the Trust as of December 31, 1995, totaled \$12,543,969.

## Expenses of the Trust

First-Knox National Bank	Administration Fee	\$ 57,854
	Investment Advisory Fee	63,225
Zelkowitz Barry & Cullers	Legal Services	458
Alcove	Scholarship Luncheon	827
Foundation News	Subscription	36
Odell Advertising	Annual and Quarterly Reports	6,910
Dennis & Schisler	Audit and Tax Preparation	3,800
State of Ohio	Filing Fee	200
Others	Miscellaneous	1,494
<b>Total Expenses</b>		<b>\$ 135,454</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

### INDEPENDENT AUDITORS' REPORT

The Mount Vernon Community Trust  
Mount Vernon, Ohio 43050

We have audited the accompanying statement of investments of The Mount Vernon Community Trust as of December 31, 1995 and 1994 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 also 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 The Mount Vernon Community Trust as of December 31, 1995 and 1994 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 14, 1996

#### MEMBERS

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

# An Endowment for All

## **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 \$12 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 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.

---

# 1995 Distribution Committee

## **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

## **Maureen Buchwald, Vice Chairman**

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

## **John D. Ellis**

Appointed by The City Council  
of Mount Vernon

## **Winslow Curry**

Appointed by National City Bank

## **Kenneth W. Stevenson**

Appointed by Directors of  
The First-Knox National Bank

## **Secretary**

**Robert L. Rauzi**

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  
John W. Rudin, Jr.

Dr. Richard L. Smythe  
O. W. Stanley  
Donald E. Steele  
Beatty B. Williams  
Helen E. Zelkowitz

## **Past Secretaries**

Fred Barry Jr.  
Charles M. Zelkowitz  
James J. Cullers

## **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.*