

2000 Annual Report



Mount Vernon/Knox County
Community Trust

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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 and serving as a catalyst to initiate vital projects.



Celebrating the Past with Pride...

Anticipating the Future with Confidence

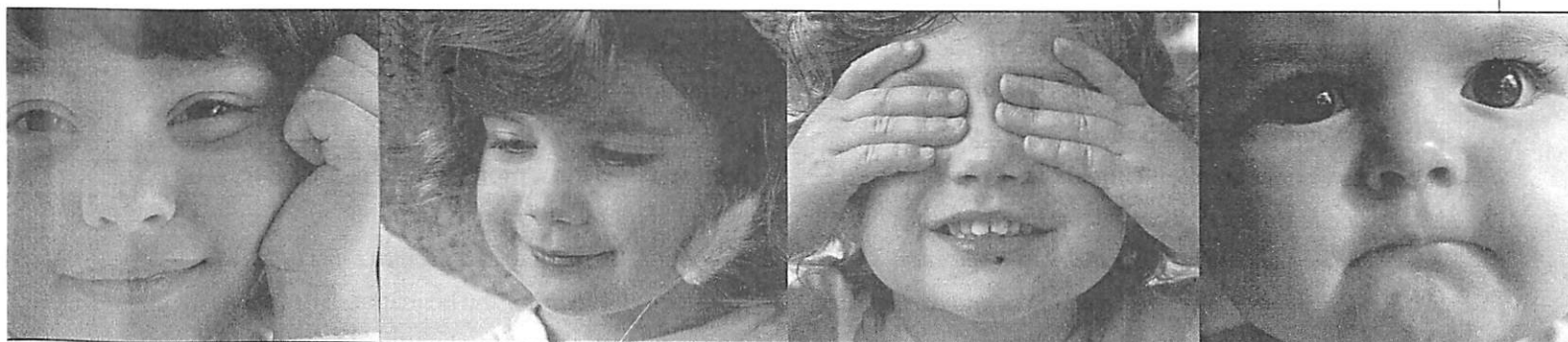
The Mount Vernon/Knox County Community Trust entered *the new millennium* having completed a decade of unprecedented growth and service to the people of Knox County. Assets of the Community Trust surpassed \$19 million, up from \$7 million in 1990, over a 170% increase in just ten years. During the year 2000, distributions in the form of grants to local nonprofit organizations surpassed \$800,000 for the first time. It is estimated that the Community Trust has generated \$12 million in income since inception, most of it returning to the communities of Knox County for their benefit. One might refer to community trust funds as a renewable philanthropic resource.

Also during the past decade, the Community Trust celebrated its Golden Anniversary. In 1944, when Beatty B. Williams and his associates established the Mount Vernon Community Trust, there were only seven other Ohio community endowment organizations, all of which followed in the footsteps of the first-in-the-nation chartered community endowment, The Cleveland Foundation, which was established in 1914.

Today there are more than seventy-five community foundations in Ohio (and more than 500 in the United States). Collectively, Ohio community foundations host almost four billion dollars in permanent, charitable funds, ensuring support for the benevolent and quality-of-life needs of the communities they serve.

In a 1990 publication by the Mount Vernon Community Trust, entitled *An Endowment for All*, Trust chairman William A. Stroud, retired president of First-Knox National Bank, set some *ambitious goals* for the Community Trust during the closing decade of the twentieth century. In his own words:

"Unlike independent or company sponsored foundations which derive their funds from single families or corporations of great wealth, *community foundations depend on a multitude of gifts*. The Mount Vernon Community Trust is typical in that its financial strength rests on many contributions –individual trusts, estates, and donations.



"What a man does for himself dies with him. What he does for his community lives long after he is gone."

– Theodore Roosevelt

Only by inspiring the support of new generations of donors can the Trust continue to grow, to expand its benefits and to meet emerging community needs. For example, *our scholarship program* while quite impressive for a small rural county, *can aid only* a fraction of the county's deserving students. Schools, health care facilities, and cultural centers will require additional support as they strive to *keep pace with a fast-changing world and to serve more people*. In an era of intense pressure on government resources, tax dollars may not be available to undertake exciting new initiatives for enriching civic life. Such visions will languish without generous leadership from organizations like the Trust.

The need to renew and widen the Trust's circle of donors is particularly compelling given the changes that Knox County has undergone since Beatty B. Williams' day. (Williams served for almost thirty years as President and later Chairman of the Cooper-Bessemer Company, Mount Vernon's major industry. His leadership inspired the formation of the Mount Vernon Community Trust in 1944.)

While energy, entrepreneurship, and civic pride still invigorate Knox County, *the nature of private giving has changed*. Today, there are many more competing demands on people's time and money. *That is why the Trust... is making broader efforts than ever before to tell its remarkable story and to remind caring citizens of the opportunity that this community foundation represents*. That is why the Trust has set a goal of building its assets – its permanent endowment – to \$15 million by the year 2000.

The practical advantages of giving to the Community Trust remain as attractive as ever. So, too, does the satisfaction of investing in the future of the community."

Mr. Stroud was not only correct in his assessment of the growth potential of Knox County's community endowment, his vision was fulfilled even beyond his own high hopes during the 1990's. Today, the permanent assets of The Community Trust exceed \$19 million.

As we enter the 21st century, the distribution committee of The Mount Vernon/Knox County Community Trust is working diligently to attract new funds to our community endowment. If history teaches us one thing, it is this... the future is going to be full of new and expanded challenges. *Philanthropy will continue to make a critical difference in enhancing the quality-of-life in Knox County*. Success will require the commitment and participation of an ever widening circle of community leaders as well.

This decade will mark several significant milestones in the history of Knox County including the bicentennial of Ohio statehood (2003), Knox County's own bicentennial (2008), the settlement of Mount Vernon (2005) and Fredericktown (2007). It will also mark the *60th anniversary* of the Mount Vernon/Knox County Community Trust (2004).

A great past is but a prologue to a bright future. The Mount Vernon/Knox County Community Trust plans to continue to operate as *a permanent, charitable financial reservoir* for the benefit of all the people of Knox County. As time goes by and as assets grow through the confidence and contributions which local people entrust to it, the Community Trust will continue to improve the quality of life in Knox County.

Year in Review

The year 2000 marked the 56th anniversary of the founding of The Mount Vernon/Knox County Community Trust. It was a very good year for our community endowment, which continued its substantial growth, while it distributed more earnings/income than ever in the form of grants to charities and other non-profit organizations.

For the first time, total charitable disbursements exceeded \$800,000. Of that amount, scholarships valued at \$172,800 were awarded to 171 Knox County high school graduates.

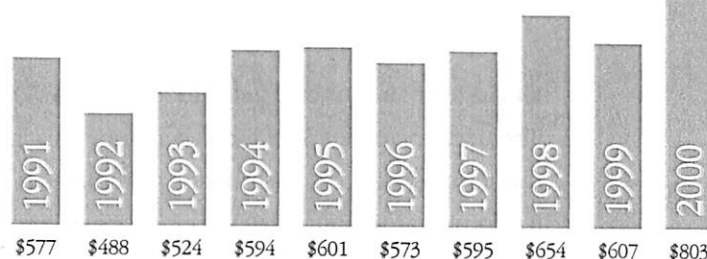
Grants from donor-designated funds exceeded \$250,000, providing funds for Knox County churches, colleges, Hospice, health organizations, YMCA, United Way, Salvation Army, Food for the Hungry, the Humane Society, Kokosing Gap Trail, Mount Vernon/Knox County Public Library, and our local Red Cross, among others.

Grants from unrestricted funds totaled over \$350,000. The unrestricted funds of the Community Trust are those from which our Distribution Committee is able to allocate earned interest to organizations and projects which address significant Knox County needs and funding opportunities. The most significant grant of \$151,000 went to the City of Mount Vernon, providing the majority of the funding to purchase land for a new city park on the Kokosing River. This area, to be named Foundation Park, will become a unique focus of the city park system. Consisting of approximately 86 acres bordering the Kokosing River to the north, the property will have several discrete ponds allowing additional outdoor activities to occur, such as fishing and canoeing. There will never again be an opportunity to add such a substantial acreage to the park system so close to the downtown area, and the Community Trust is proud to have participated in its acquisition. The third and final installment of an original \$150,000 grant to the Knox County Historical Society Museum was distributed

during the year. The grant helped the Museum enlarge its building to allow continued growth in its collection of historical artifacts of the region. Additional major grants of \$10,000 and more were awarded for the resurfacing of the Mohican Valley Trail, which runs from Danville to Brinkhaven, to the YMCA for new exercise equipment, the Kokosing Gap Trail for the Gambier Station Stop, and the Knox County Agricultural Society for renovation of the grandstand at the fairgrounds.

From 1999 to 2000, funds of the Mount Vernon/Knox County Community Trust grew by almost \$3 million, from \$16 million to \$19 million, an increase of 19%. Among the new funds of the Community Trust were

Total Grants
(Dollars in Thousands)



Knox County Historical Society Museum

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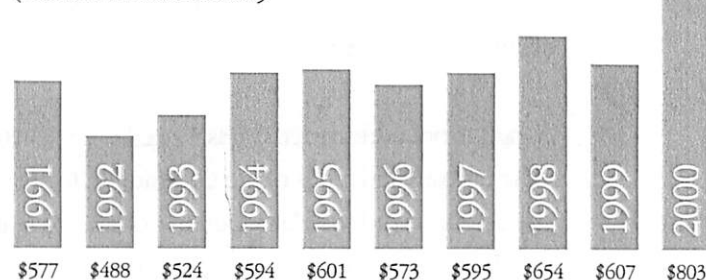
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Wilbur F. Gaunder

those established by the estate of Wilbur F. Gaunder, a retired Pittsburgh Plate Glass plant manager. Mr. Gaunder died in 1999. These included a major engineering scholarship. College engineering students, who have completed their freshman year, are eligible to apply for a renewable grant of approximately \$10,000. Mr. Gaunder graduated from The Ohio State University in 1929 and was a

member of the Sub-Alpine Hiking Club of America, Mount Vernon Country Club, the board of directors of Martin Memorial Hospital, and Knox Community Hospital. He was a member and former elder of the Harcourt Parish Episcopal Church and was a Knox County Red Cross volunteer. He lived in Mount Vernon with his wife, Tomiris, and son, Allen, both of whom are now deceased.

Other scholarships were established by Mr. and Mrs. Jay M. Wilson, Mr. and Mrs. Dean Spearman, Mr. and Mrs. Donald Harnsberger, and Mrs. Ralph Flack.

A major new unrestricted fund of approximately \$850,000 was left to the Community Trust in memory of J. Robert and Lorene Purdy. Walter Rudin created a new designated fund for the improvement of the downtown area of Mount Vernon. A substantial gift by Theodore and Ann Schnormeier was also added to the Community Trust.

A full listing of the 172 funds of the Mount Vernon/Knox County Community Trust is contained in the pages which follow.

One of the major reasons for publishing an annual report of the Mount Vernon/Knox County Community Trust is to allow the good works of its contributors to shine as a beacon guiding and inviting new donors to join their ranks. Funds of the Community Trust are living memorials to their grantors. They keep on giving year in and year out.

It is easy to start a fund in the Community Trust. Just ask us how. We can help you to tailor it to your preferences, plans, and aspirations.

Total Assets (Dollars in Millions)



United States Postal display and Tanner Telephone Collection at the Knox County Historical Society Museum.

Spotlight on Philanthropy

J. Robert Purdy, who died in 2000, left a caring legacy to The Mount Vernon/Knox County Community Trust in the form of an unrestricted fund in his name. That permanent fund in the amount of \$849,875 will provide needed funds for use by the distribution committee in satisfying some of the changing needs of our communities.

Mr. Purdy was a member of the distribution committee of The Mount Vernon/Knox County Community Trust. He served on the board of the Knox Community Hospital (KCH) and was a force in its founding in 1983. He had been chairman of the board of the former Martin Memorial Hospital which joined with Mercy Hospital in the formation of KCH. When negotiations were intense and strained, Mr. Purdy is described by one close to the controversy as "a bridge" to the successful merging of the two hospitals into Knox Community Hospital, assuring a unified, successful healthcare facility in Mount Vernon.

A native of Killbuck and long-time resident of Danville, Mr. Purdy was a hard working, self-made man who owned and operated several sand, gravel, and asphalt companies. He was a leader in his industry having been president of its trade association. He was an active Rotarian having served as president of both the Millersburg and Mount Vernon Clubs. He was a Paul Harris Fellow of the Rotary Foundation. In addition, he served as President of Danville's Lions Club, and was a fifty year member of the Masonic Order, having advanced to the 32nd degree.

He married Lorene Byers in 1931, and they shared a happy life until her passing in 1988. Mr. Purdy donated

a set of bells at the Danville Methodist Church which chime daily in her memory. There were no children but Mr. Purdy mentored and befriended the children of his friends and relatives. His active and lifelong volunteerism placed him into close contact with many young professionals and businessmen who benefited from his wise counsel and business sense.

A veteran of the United States Army during WWII, he saw action in the China-Burma theatre. Mr. Purdy was an active member of the American Legion.



J. Robert Purdy

Additional funds will be received by the trust in coming years to fund scholarships to help youth gain the education which Mr. Purdy was denied as a young man during the difficult years of the Depression. Just as Mr. Purdy never tired of serving his community, the good that he did will live on through the scholarship fund which will be established. Mr. Purdy requested that his scholarship fund not neglect Knox County High School graduates who achieved average grades. He believed that some flowers bloom later in the season.

His longtime assistant and office manager recalled that Mr. Purdy believed in extending a hand of friendship and gentle willingness to help people in any way he could, usually quietly and personally. He believed in the power of positive thinking and "sideline" assistance. He had a hearty sense of humor, enjoyed traveling, dining, and his hobbies which included restoring railroad cabooses. While he lived in Danville, getting away from it all meant escape to his lakefront hide-a-way at Apple Valley and a drive in a fine automobile.

Grants from Unrestricted Funds \$353,715

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 2000, the Trust awarded grants as follows: 15 new projects in 2000 and 4 payments on prior year grants.

American Heart Association	\$ 1,000
A grant to supply 14 Heart Power kits to area classrooms.	
American Red Cross	2,555
A grant to purchase 75 blankets and a trailer for supplies.	
Centerburg Music Boosters	10,000
A grant to purchase new band uniforms.	
Danville High School	3,000
A grant to increase the size of the weight room.	
Kenyon College	40,000
The third installment of a grant toward the revitalization of the science and music complexes.	
Kenyon College	3,000
A grant to help support the research underway at the Rural Life Center.	
Knox County Agricultural Society	25,000
A grant to help in the renovation of the Knox County Fairgrounds grandstand.	
Knox County Career Center	6,000
The final installment of a grant for the Children's Garden project.	
City of Mount Vernon	151,000
A grant to provide funding for the purchase of a new city park.	
Mount Vernon/Knox County Chamber of Commerce	1,590
A grant for scholarships to the Knox Leadership Program.	
Knox County Educational Service Center	2,500
For the seventh consecutive year, the Trust has underwritten the Youth Enrichment Series (YES), bringing cultural programs to all Knox County Schools.	
Knox County Historical Society	50,000
The final installment of a challenge grant for the expansion of the current museum building.	
Knox County Park District	6,000
Funding of one-half the cost for a parks consultant.	
Kokosing Gap Trail	11,000
A grant for improvements in the Gambier Station Stop on the Trail.	
Mohican Valley Trail	16,000
The first installment of funding for surfacing costs on the Trail.	
Mount Vernon City Schools	5,000
A grant to improve the playground equipment at West Elementary School.	
The Sanctuary	6,325
A matching grant for building renovations for The Sanctuary in Danville.	
Village of Gambier	3,745
A matching grant toward construction of an additional baseball field.	
YMCA of Mount Vernon	10,000
The second payment of a matching grant for exercise equipment.	
Total Grants from Unrestricted Funds	\$ 353,715

Grants from Designated Funds \$258,411

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 to the donor.

During 2000, the Trust distributed 94 grants totaling \$258,411

Altrusa Fund

Knox County Career Center	\$ 116
Mount Vernon City Schools	116
Public Library of Mount Vernon and Knox County	116

Robert Black Fund

Knox County Mental Health	5,213
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Fred Barry Jr. Scholarship Fund

Kenyon College	1,629
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Mildred Bennett Fund

East Knox Local School District	1,049
Knox County Career Center	1,049

J. Gordon Bone, Jr. Student Aid Fund

Kenyon College	22,348
Mount Vernon Nazarene College	7,449

Sterling Braddock Fund

Ebenezer United Methodist Church	510
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Gordon and Roberta Chalmers Fund

Kenyon College Library	9,549
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Garfield and Mazie Colgin Memorial Fund

Messiah Church	4,046
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Helen H. Cooke Memorial Fund

First Congregational United Church of Christ	24,515
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Jennie Debes Heart Fund

Knox County Heart Association	836
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Stacy Doyle Memorial Fund

Kokosing Gap Trail	526
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First Congregational United Church of Christ Fund

First Congregational United Church of Christ	152
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First Congregational United Church of Christ - Building Fund

First Congregational United Church of Christ	108
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First Congregational United Church of Christ - Howard Tarr Fund

First Congregational United Church of Christ	127
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First Congregational United Church of Christ - Walter Starr Fund

First Congregational United Church of Christ	124
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Gambier Baseball Field Fund

Village of Gambier	3,125
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Wilbur Gaunder Fund for Harcourt Parish Episcopal Church

Harcourt Parish Episcopal Church	2,993
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Wilbur Gaunder Fund for Hospice of Knox County

Hospice of Knox County	2,993
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Wilbur Gaunder Fund for Knox County Humane Society

Knox County Humane Society	2,787
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Wilbur Gaunder Fund for Knox County Red Cross

Knox County Red Cross	2,993
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Wilbur Gaunder Fund for the Salvation Army

Salvation Army	2,787
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Gelsanliter Family Fund

Kenyon College	400
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George and Ruth Gelsanliter Memorial Fund	
Interchurch Social Services	\$ 465
Hospice of Knox County	465
Ellen M. Heckler Memorial Fund	
Ohio Eastern Star Home	156
H. Grant Heckler Memorial Fund	
Gay Street United Methodist Church	240
W. Glenn Hess Fund	
American Red Cross	1,935
Bladensburg Church of Christ	1,935
Brinkhaven Church of Christ	1,935
Danville Church of Christ	1,935
Martinsburg Church of Christ	1,935
Salvation Army	1,935
United Way of Knox County	1,935
Utica Church of Christ	1,935
Zack T. Hollister Fund	
Bird Cemetery Association	94
Interchurch Social Services Fund	
Interchurch Social Services	3,290
Alice Jewell Fund	
Heart of Ohio Girl Scouts	41
F. William Kahrl Fund	
St. Paul's Episcopal Church	153
R. B. Kincaid Fund	
First Congregational United Church of Christ	1,717
Kiracofe Family Fund	
First Congregational United Church of Christ	481
Knox County Cancer Society Fund	
Knox County Cancer Society	92
Knox County Heart Fund	
Knox County Heart Association	92
Knox County Historical Society Fund	
Knox County Historical Society	587
Knox County Humane Society-Barbara S. Jones Fund	
Knox County Humane Society	9,151
Kokosing Gap Trail Fund	
Kokosing Gap Trail	38
Emerson Laird Kokosing Gap Trail Fund	
Kokosing Gap Trail	187
Harriett B. Lawler Fund	
Gay Street United Methodist Church	5,323
Muskingum College	3,549
League of Friendship Fund	
Knox County Historical Society	117
Ethel Lyman Memorial Fund	
Public Library of Mount Vernon and Knox County	261
James K. Lyman Memorial Fund	
American Red Cross - Knox County Chapter	13
John and Genevieve Minor Fund	
Food for the Hungry	1,000
Bert Moore Fund	
Boy Scouts of America	90

Dr. Clyde and Dora Purdy Fund	
Gay Street United Methodist Church	\$ 695
Arthur and Grace Rawlinson Memorial Fund	
St. Paul's Episcopal Church	308
St. Paul's Episcopal Church Fund	
St. Paul's Episcopal Church	49
Delbert C. Schmidt Fund	
Faith Lutheran Church	244
Schnormeier Family Fund	
Acacia Fraternity Foundation	1,000
Hospice of Knox County	1,500
Interchurch Social Services	1,500
Knox County Habitat for Humanity	1,500
New Directions	1,500
Salvation Army	1,500
United Way of Knox County	5,000
YMCA	500
Zenno and Mae S. Taylor Fund	
First Congregational United Church of Christ	1,976
Mae S. Taylor YMCA Fund	
YMCA of Mount Vernon	708
Martha Turner Walker Memorial Fund	
First Presbyterian Church	48
C. Watkins Family Fund	
Knox County Symphony	200
Hospice of Knox County	200
Mount Vernon Nazarene College	200
United Way of Knox County	1,200
James R. Westerheide Memorial Fund	
St. Vincent DePaul School	99
Amy F. Williams Memorial Fund	
First Congregational United Church of Christ	1,952
Salvation Army	2,683
YMCA of Mount Vernon	7,073
Beatty B. Williams Endowment Fund	
YMCA of Mount Vernon	12,225
Beatty B. Williams Library Fund	
Mount Vernon Public Library	3,136
Beatty B. Williams for YMCA et. al.	
First Congregational United Church of Christ	4,139
YMCA of Mount Vernon	4,139
National Board of YMCA	4,139
United Way of Knox County	4,139
YMCA Endowment Fund	
YMCA of Mount Vernon	50,301
YWCA Girls Scholarship Fund	
YMCA of Mount Vernon	820
Helen E. Zerkowitz Fund	
Columbus Community Kollel	1,000
Food for the Hungry	1,000
Mount Vernon Nazarene College-Christmas Classic Award	1,000
Total Designated Grants	\$ 258,411
Donor Advised Grants	\$ 18,250

Scholarship Grants \$172,800

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 171 grants during the past year.

Robert C. Appleton Fund	\$ 5,000
Mount Vernon Nazarene College	Nickolas L. Miller
Ohio University	Karen M. Hollish
Purdue University	Krista N. McDonald
University of Michigan	Shu-Fu Chen
Xavier University	Jason T. Butcher
Clark And Lucy Biggs Fund	10,000
Dartmouth College	Marc D. Fenigstein
Hope College	Joshua A. Brandenburg
Kent State University	Sarah E. Kepple
Kenyon College	Eric D. Koppert
Lawrence University	Meredith G. Kolar
The Ohio State University	Aaron P. Stockberger
Ohio Wesleyan University	Julia E. Geiger
Otterbein College	Lindsay R. Carpenter
Point Loma Nazarene University	Brent M. Hall
The University of Toledo	Natalie A. Castro (Yarman)
Helen H. Cooke Fund	32,000
Ashland University	Vincent D. Swartzentruber
Bowling Green State University	Eric A. Kintner
Cornell University	Karl W. Brown
DeVry Institute of Technology	John E. Robinson
Indiana Wesleyan University	Rebecca A. Wagner
Kent State University	Chadwick E. Barnes
Marietta College	Amanda A. Harris
Maryland Institute College of Art	Nicholas A. Pecsok
Miami University	Hannah J. Boone - Courtney L. Curry
Mount Vernon Nazarene College	Mindi S. Overholt - Kyle L. Randall
Ohio Northern University	Kerry D. Auten
The Ohio State University	Seth M. Andrzejewski - Jennifer L. Doane
Otterbein College	Candace R. Lifer - Eryn L. Phillips
United States Coast Guard Academy	Joshua T. Grimm
University of Akron	Emily L. Tharp
University of Cincinnati	Cynthia A. Troyer
University of Dayton	Kristy A. Frank
University of Dayton	Christopher Braddock
University of Dayton	Amanda R. Smith
University of Rio Grande	Sarah J. Neighbarger
University of Rochester	Angela M. Yarnell
University of Toledo	Jonathan P. Blevins
Harold B. "Cookie" Cunningham Fund	500
Union College	Joshua M. Pribonic
Pauline B. Freeman Fund	34,500
Ashland University	Andrea B. Carter - Courtney D. Hardesty
Baldwin-Wallace College	Shannon L. Lampley - Angela K. Roberts (Dayton)
Bowling Green State University	Jeremy R. Keegan - Gabriel P. Swarts
Central Ohio Technical College	Stacy L. Smith
Coastal Carolina University	Monica A. Rice
College of Wooster	Brian K. Thatcher
Denison University	Sarah J. Blue - Ben M. Swarts
Hiram College	Melanie J. Houston - John J. Wells
Kenyon College	Monica L. Durbin
Malone College	Adam A. Sapp
Malone College	Anna M. Hughes - Rebecca A. Workman

Marietta College.....	Angela M. Hardesty	
Miami University	Gail M. Kleinrichert - Kevin L. Kleinrichert	
Mount Vernon Nazarene College	Jessica M. Grennell - Kristin R. Payne	
	Billie-Jo Sheldon	
Ohio Northern University	Matthew T. Pope	
The Ohio State University	Brandy L. Berry - Rochelle M. Durbin	
	Lesley A. Landis - Owen F. Mickley	
	Lois A. Montgomery - Will C. Rine	
The Ohio State University - Mansfield	Kari A. Parker	
The Ohio State University - Newark	Jamie L. Forster - Krista M. Pappas	
Ohio University	Liesel H. Ramsey	
Ohio Wesleyan University	Maureen J. McCardel	
Otterbein College	Stacy L. Campbell - Natalie M. Padula	
Walsh University	Allison R. Durbin	
University of Akron	Kristy A. Meyers	
University of Miami - Florida	Jon G. Kepko	
University of Rio Grande	Sarah E. Hanna	
Walsh University	Marie B. Bratton	
Westminster College	Josh D. Martin	
Unrestricted General Fund		36,700
Asbury College	Mark T. Carter	
Bowling Green State University	Mary E. Ball - Jennifer J. Burch - Aaron R. Cook	
Butler University	Daniel R. Landis	
Denison University	Amy E. Landis	
Grinnell College	Steven A. Fenigstein	
Grove City College	Angela M. Metcalfe	
Hillsdale College	William A. Farnham	
Kenyon College	Amanda M. Rardin	
Malone College	Traci L. Nixon	
Miami University	Jeremy R. Coe - Sheena M. Hankins - Stacy L. Tiffany	
Mount Vernon Nazarene College	Jessica R. Coe - Alisha M. Smith	
	Rodney Wilson - James M. Van Winkle	
Muskingum College	Bryan D. Donaldson	
Northwestern University	Andrew J. Bodart - Heather L. Greer	
Ohio Northern University	David A. Fry, Jr. - Tonya J. Hunter	
	Scott E. Imboden - Joshua A. Smith	
The Ohio State University	Andrew K. Colopy - Rebecca J. Gardner	
	Sara L. Mosher - Lindsey R. Rice	
The Ohio State University - Mansfield	Tricia E. Kehl (Long) - Brett W. Porter	
Saint Olaf College	Amy R. Beavin - Amy K. Bodart	
Smith College	Elizabeth C. Laudeman	
Union College	Brandi J. Dennis	
Wilmington College	Jonathon M. Smith - William C. Smith	
Lillian C. Hickman Medical Scholarship		20,500
Cuyahoga Community College	Randy L. Orsborn	
Dartmouth Medical School	Bryan N. Coffing	
Medical College of Ohio	Aaron M. Gruver	
Wright State University	Casey R. Braddock	
William S. Hunter Fund		1,000
Ohio Wesleyan University	Charles G. Smith	
Rex M. , Jr. And Barbara C. Lamb Fund		2,000
College of Wooster	Sebastian A. Coleman	
Denison University	Thomas E. Waggoner	
Harriet B. Lawler Fund		3,000
Emory University	Adam J. T. Smith	
Hillsdale College	Amy L. Farnham	
Wilmington College	Bradley E. Kohl	
Robert And Evelyn Lee Fund		2,400
Grinnell College	Michael B. Miller	

Leedy Family Fund		\$ 2,000
Miami University.....	Aaron E. Humphrey	
Youngstown State University.....	Elizabeth A. Elder	
Frederick N. Lorey Journalism Scholarship		2,000
The Ohio State University - Newark.....	Hollie E. Hill	
Wittenberg University.....	Justin B. Dilley	
Ralph V. And Anna B. Mowery Fund		3,000
Central Ohio Technical College.....	William M. Samples	
Columbus State Community College.....	Jacob J. Metzger	
The Ohio State University.....	Rochelle M. Durbin	
Nursing Scholarship Fund		10,500
Central Ohio Technical College.....	Melissa A. Schooley - Christina R. Scarbury	
	Rebecca E. Wright	
Knox County Career Center.....	Melisa L. Bennett - Paige A. Black	
	Lynn M. Bostic - Lesa A. Elliott	
	Mia E. Ferrell - Kelley L. Fulk	
	Melissa M. Goepfinger - Steven E. Phillips	
North Central State College.....	Angela M. Byers - Elizabeth M. Lewis	
	Amy M. Pappas-Hite	
Otterbein College.....	Laura J. Segraves	
Richard Poling Fund		3,000
Ohio Wesleyan University.....	John P. McLarnan	
University of Kentucky.....	Robyn R. Ready	
Dr. Clyde And Dora Purdy Fund		700
The Ohio State University.....	Carrie A. Boeshart	
Charles Pursel Fund		500
Indiana Wesleyan University.....	Todd M. Hawkins	
Rick L. Scott Memorial Fund		2,000
Asbury College.....	Jennifer L. Orsborn	
Ohio Wesleyan University.....	John P. McLarnan	
Charles F. And Zella Horn Simpson Fund		500
Denison University.....	John J. Wells	
Strang Family Fund		1,000
Kenyon College.....	Cynthia A. Cunningham	
William E. Wing Fund		500
College of Wooster.....	Teresa A. Clark	
Charles M. Zelkowitz Community Service Award		1,000
The Ohio State University - Mansfield.....	Brett W. Porter	
Charles And Helen Zelkowitz Fund		1,000
The Ohio State University.....	Mary M. Grassbaugh	
Stephen W. Zelkowitz Ethics Fund		1,000
Mount Holyoke College.....	April M. Sparks	
Prior Year Scholarship Refunded In 2000		(3,500)
Total		\$ 172,800

Gifts to Trust \$2,953,924

The cornerstone of the Mount Vernon Community Trust is people...people who wish to make a difference. In 2000, 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

Altrusa Fund	\$ 10,514
A fund created upon the closing of the local Altrusa club, to provide funds for literacy-based programs.	
Ralph and Ara Flack Scholarship Fund	25,000
A fund created to provide scholarships to students living in the East Knox school district who will attend a technical school.	
Bert Moore Fund	90
A fund in memory of Bert Moore to support the Boy Scouts of America.	
Donald and Sigrid Harnsberger Scholarship Fund	22,311
A fund created to provide scholarships to Knox County students attending either Princeton or Massachusetts Institute of Technology.	
Wilbur Gaunder Engineering Scholarship Fund	1,153,164
A fund created by Mr. Gaunder providing funds for engineering scholarships for Knox County area students.	
J.R. and Lorene Purdy Memorial Fund	849,475
An unrestricted fund created by Mr. Purdy.	
Walter and Jane Rudin Family Fund	100,000
A fund created by Mr. Rudin providing funds for the beautification, maintenance, and security of the downtown area of Mount Vernon.	
George Sasser	255
Memorial gifts given in Mr. Sasser's name.	
Dean and Audrey Spearman "Rollin' Buckeye" Scholarship Fund	26,500
A fund created by the Spearmans for Knox County students majoring in Education.	
Frederick and Carol Surlas Fund	5,320
An unrestricted gift from Frederick Surlas.	
Jay M. and Sarah L. Wilson OSU Scholarship Fund	10,000
A fund created to provide scholarships to students enrolled at the main campus of The Ohio State University.	
Helen E. Zerkowitz Fund	24,379
A fund created by Mrs. Zerkowitz to endow the Christmas Classic gift and for other charitable interests.	
Total New Funds	\$ 2,227,008

Additions to Existing Funds

Gambier Baseball Field Fund	\$ 3,125
Wilbur Gaunder Fund for the Harcourt Parish Episcopal Church	95,896
Wilbur Gaunder Fund for the Hospice of Knox County	95,896
Wilbur Gaunder Fund for the Knox County Humane Society	95,895
Wilbur Gaunder Fund for the Knox County Red Cross	95,895
Wilbur Gaunder Fund for the Salvation Army	95,895
Wilbur Gaunder Nursing Scholarship Fund	95,896
Stacy Doyle Fund	175

Kokosing Gap Trail Fund	50
Emerson Laird Kokosing Gap Trail Fund	1,000
Leedy Family Fund	3,000
Ohio Junior Miss Scholarship Fund	15,360
William and Helen Pond Fund	450
Charles Pursel Memorial Scholarship Fund.....	690
Schnormeier Family Fund	100,500
Rick L. Scott Memorial Fund	26,193
Perry and Louise Trinkner Fund	1,000
Total Additions to Existing Funds.....	726,916
TOTAL GIFTS	\$ 2,953,924

Contributors to the Trust in 2000

Altrusa Club	Ms. Ruth E. Leedy	Mr. Walter Rudin
Ariel Corporation	Madcap Memorial Fund	Mr. and Mrs. Theodore H. Schnormeier
Mrs. Ara Flack	Mr. and Mrs. Jeffrey Mullin	Mr. Frederick Surlas
The Wilbur F. Gaunder Living Trust	Ohio Junior Miss	Mr. and Mrs. Dean Spearman
Mr. and Mrs. Donald Harnsberger	The J.R. Purdy Charitable Remainder Trust	Mr. and Mrs. Jay Wilson
Mr. and Mrs. James Imel	Mrs. Cyril Ransopher	Helen E. Zerkowitz
Dr. and Mrs. Emerson Laird	Mr. and Mrs. Alan Reidel	
Mr. Russell Leedy		

Gambier Baseball Field Fund

Celesta Falter	Kokosing Construction	Various Contributors
Gambier Youth Baseball League	Mr. and Mrs. James Tier	

William and Helen Pond Scholarship Fund

Mr. and Mrs. Michael Hoyt	Psi Iota Xi Sorority
Mr. and Mrs. William Pond	Mr. and Mrs. Max Vorce

Charles Pursel Scholarship Fund

Mr. Nick Beckley	Mr. Nick Hardesty	Mrs. Cheryl Pursel
Mr. and Mrs. David Crull	Once Upon A Child	Mr. Arthur Walkden

George Sasser Memorial

Marjorie Coolidge	Nelson & Nelson, CPAs	Ms. Carole Tannehill
Mr. and Mrs. Ronald Godfrey	Mr. and Mrs. Robert Rauzi	Mr. and Mrs. Marshall Winkle

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 Kahl
 Mark C. Kinney
 M. Curtis Kinney
 T. O. Kuivinen
 Arline Landers
 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
 Miss Mary M. Miller
 John and Genevieve Minor
 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 \$19,074,125

The Mount Vernon/Knox County Community Trust is grateful for the many gifts received in the past 56 years. The grant-making of the Trust is made possible by the 172 individual funds listed.

Unrestricted Funds

Fund Name	Book Value
Ariel Corporation Fund.....	\$ 169,081
Thomas D. Badger Memorial Fund	1,165
Frank L. and Anna Beam Fund.....	14,855
Henry L. and Alice M. Beecher Fund	5,586
Luke B. Biggs Fund	139,331
Ralph L. and Doris Boyer Fund.....	143,761
Charles F. Colville Fund	1,485
James H. Debes Fund	148,426
Jennie J. Debes Fund	219,370
Mr. and Mrs. Frank L. Fairchild Fund	2,228
Harry and Lovella Foster Fund	106,738
General Fund of the Trust.....	2,038,583
Headington Family Fund	1,485
Dr. George and Lucile Imhoff Fund.....	1,679
Fred W. Kahrl Fund.....	1,485
Knox County Savings Bank Fund.....	5,942
Lamb Glass Company Fund.....	7,426
R. M. Lamb Fund.....	1,485
Lawrence and Josephine Lewis Fund	29,163
The Mount Vernon Bridge Company Fund	11,142
Ohio Magazine Fund	3,412
Nancy J. Page Fund	175,153
Havilah Phelps Fund	5,667
Margaret Polahar Memorial Fund	3,054
Pond Motors Sales Fund	594
J.R. and Lorene Purdy Memorial Fund.....	854,850
Residential Homes of Knox County Fund	21,218
Rudin Company Fund.....	14,855
J. W. Rudin Jr. Fund	1,485
J. W. Rudin Sr. Fund.....	3,223
W. M. Rudin Fund.....	1,485
Sanderson-Salisbury Memorial Fund	33,537
Berta H. Schnebly Fund	21,421
Belle Shrontz Fund	906,396
Annie Sommerville Fund	1,485
Mrs. Walter Sperry Family Fund	4,170
Blanche Stevenson Fund	14,346
Harry Strodbeck Fund	1,485
Mary Blanche Stucky Fund	13,555
Fred A. Surlas Fund.....	2,228
Frederick and Carol Surlas Fund	5,325
Zenno and Mae Taylor General Fund	467,630
Perry and Louise Thinkner Fund	10,598
Claude F. Turben Fund.....	1,485
Jean Ann Wagner Fund	77,275
Beatty B. Williams Memorial Fund.....	914,328
Edith H. Williams Memorial Fund.....	19,612
Lawrence F. and Ruby Williams Fund	277,881
Arthur C. and Ada B. Wolfe Fund.....	29,711
Jack Zeller Memorial Fund.....	1,184
Total Unrestricted Funds	\$ 6,939,064

Designated Funds

Fund Name	Book Value
Altrusa Fund	\$ 16,760
Fred Barry, Jr. Scholarship Fund	37,773
Mildred Bennett Fund	48,627
Robert Black Fund	120,842
J. Gordon Bone, Jr. Student Aid Fund	603,142
Sterling B. and Edna B. Braddock Fund	11,822
Hannah Browning Home Fund	734,098
Chalmers Library Fund	237,363
Character Building Activities Fund	3,342
Garfield and Mazie Colgin Memorial Fund	109,960
Helen Hope Cooke Memorial Fund	650,990
George T. Culbertson, Jr. Memorial Fund	8,700
Jennie Debes Heart Fund	34,925
Stacy Doyle Memorial Fund	12,896
First Congregational United Church of Christ Fund	3,528
First Congregational United Church of Christ Building Fund	2,507
First Congregational United Church of Christ - Howard Tarr Fund	2,941
First Congregational United Church of Christ - Walter Starr Fund	2,880
Gelsanliter Family Fund	15,205
George and Ruth Gelsanliter Memorial Fund	21,600
Wilbur Gaunder Fund for the Harcourt Parish Episcopal Church	107,868
Wilbur Gaunder Fund for the Knox County Red Cross	107,868
Wilbur Gaunder Fund for Hospice of Knox County	107,868
Wilbur Gaunder Fund for the Knox County Humane Society	102,681
Wilbur Gaunder Fund for the Salvation Army	102,681
Robert T. Harnsberger Charitable Remainder Unitrust	33,662
Ellen Heckler Memorial Fund	3,625
H. Grant Heckler Fund	5,573
W. Glenn Hess Fund	443,985
Zack T. Hollister Fund for Bird Cemetery	2,172
Interchurch Social Services Fund	97,773
Alice Jewell Memorial Fund	940
F. William Kahl Fund	3,556
R. B. Kincaid Fund for the First Congregational United Church of Christ	59,951
Kiracofe Family Fund	11,142
Knox County Cancer Fund	2,133
Knox County Heart Fund	2,133
Knox County Historical Society Fund	14,716
Knox County Humane Society - Barbara S. Jones Fund	353,712
Knox County Medical Society Scholarship Fund	1,403
Kokosing Gap Trail Fund	901
Emerson Laird Kokosing Gap Trail Maintenance Fund	4,816
Richard I. Landers for Knox County Career Center	2,522
Harriett B. Lawler Fund	277,888
League of Friendship Fund	2,713
Peter and Alexandra Letz Fund	22,189
Ethel H. Lyman Memorial Fund	6,055
James K. Lyman Memorial Fund	298
John and Genevieve Minor Fund	3,021
Mount Vernon Academic Boosters Fund	1,697
Mount Vernon High School Alumni Association Fund	1,328
Mount Vernon Livestock Co-Operative Fund	3,668
Mount Vernon Theater Guild Fund	463
Ohio Junior Miss Scholarship Fund	16,658

William Pond Fund	\$ 483
Dr. Clyde and Dora Purdy Fund	16,134
Russell E. Ramser, Jr. Memorial Fund	13,564
Arthur and Grace Rawlinson Memorial Fund	29,379
Andy Rissing Fund	7,320
Walter and Jane Rudin Family Fund	100,243
St. Paul's Episcopal Church Fund	1,132
Delbert C. Schmidt Fund	5,647
Schnormeier Family Fund	298,488
William A. Stroud Fund	53,698
Symposiarchs Fund	1,014
Zenno and Mae Taylor Fund for First Congregational United Church of Christ	66,988
Mae Taylor Fund for the Hannah Browning Home	12,384
Mae Taylor Fund for the Mount Vernon YMCA	34,583
United Way of Knox County Fund	139,956
William Kay Walker Memorial Fund	864
Martha Turner Walker Memorial Fund	1,121
C. Watkins Family Fund	28,606
James Robert Westerheide Memorial Fund	2,297
Amy F. Williams Memorial Fund	316,681
Beatty B. Williams Community Endowment Fund	334,803
Beatty B. Williams Library Fund	102,780
Beatty B. Williams Fund for YMCA et. al.	421,133
YW.C.A. Council Scholarship for Girls Fund	19,008
YM.C.A. Endowment Fund	1,133,262
Helen E. Zerkowitz Fund	21,623
Total Designated Funds	\$ 7,752,751

Memorial Fund

Herbert L. Belden
 John L. Burgoon
 Clyde G. Conley
 Leona Culbertson
 H. Grant Heckler
 The departed friends of Mr. and Mrs. Howard Hollinger
 John E. Mickley
 John M. Miller
 Jean Prosser
 George Sasser
 Paul E. Slaughter, Jr.

Memorial Fund..... \$ 3,089

Scholarship Funds

Fund Name	Book Value
Arck/Crowthers Fund	\$ 4,075
Robert C. Appleton Scholarship Fund.....	124,818
Clark and Lucy Biggs Scholarship Fund	251,004
Charles E. Cassaday Scholarship Fund	3,761
Helen H. Cooke Scholarship Fund.....	679,940
Harold "Cookie" Cunningham Fund	10,800
Fredericktown Academic Loan Fund.....	7,385
Ralph and Ara Flack Scholarship Fund	25,241
Pauline B. Freeman Scholarship Fund.....	894,429
Wilbur Gaunder Engineering Scholarship Fund	1,164,600
Wilbur Gaunder Nursing Scholarship Fund	107,338
Larry Hall Scholarship Fund	2,566
Donald and Sigrid Harnsberger Scholarship Fund.....	22,446
Lillian C. Hickman Scholarship Fund.....	417,560
William S. Hunter Scholarship Fund.....	16,260
Ethel Jamison Scholarship Fund.....	6,915
Ida Kohl Scholarship Fund	6,061
Rex M., Jr. and Barbara C. Lamb Scholarship Fund.....	56,022
Harriett B. Lawler Scholarship Fund.....	85,772
Robert and Evelyn Lee Scholarship Fund	10,532
Leedy Family Fund.....	2,831
Alexandra Letz Scholarship Fund	26,584
Alexandra Letz Nursing Scholarship Fund.....	13,268
Ralph V. and Anna B. Mowery Scholarship Fund	50,911
Edna Osborn Scholarship Fund	1,210
Arthur J. Packard, Jr. Memorial Fund	19,986
Richard Poling Scholarship Fund.....	68,929
William and Helen Pond Scholarship Fund	11,433
Dr. Clyde and Dora Purdy Scholarship Fund.....	16,801
Charles Pursel Scholarship Fund	4,243
Rick L. Scott Memorial Scholarship Fund	47,315
Charles F. and Zella Horn Simpson Memorial Scholarship Fund	43,835
Richard and Regina Smythe Scholarship Fund.....	2,527
Dean and Audrey Spearman "Rollin' Buckeye" Scholarship Fund.....	26,503
Strang Family Scholarship Fund	22,840
Student Scholarship Fund	424
William and Jennie Johnson Scholarship Fund	307
Jay M. and Sarah L. Wilson OSU Scholarships Fund	10,019
William Wing Music Scholarship Fund	15,207
Stephen W. Zerkowitz Ethics Scholarship Fund	32,092
Charles M. Zerkowitz Fund	31,681
Helen E. and Charles M. Zerkowitz Scholarship Fund	32,750
Total Scholarship Funds	\$ 4,379,221

Financial Statement

Condensed Report of Condition as of December 31, 2000
 Taken from Report of Examination
 By Dennis & Schisler, Inc. Certified Public Accountants

Principal and Receipts

Beginning Balance (December 31, 1999)	\$ 16,018,902
Income	877,056
Realized Gains	233,911
Contributions	2,953,924
Beginning Balance Plus Receipts	\$ 20,083,793

Disbursements

Grants from Unrestricted Funds	\$ 353,715
Grants from Designated Funds	258,411
Scholarship Grants	172,800
Grants from Donor-Advised Funds	18,250
Expenses of the Trust	206,492
Total Disbursements	\$ 1,009,668
Ending Fund Balance (December 31, 2000)	\$ 19,074,125

The balances set forth on this schedule represent book values. The market value of the Trust as of December 31, 2000, totaled \$21,695,121.

Expenses of the Trust

First-Knox National Bank	
Administration Fee	\$ 5,900
Investment Advisory Fee	141,086
Odell Advertising	
Annual Report	4,941
Dennis & Schisler, Inc.	
Audit and Tax Preparation	5,000
Zelkowitz, Barry & Cullers	
Legal Fees	1,669
First-Knox National Bank	
Reimbursement for Advertising Expense	1,873
Internal Revenue Service	
Filing Fee	500
Designated Funds Expense	
Hannah Browning Home Fund	41,017
Robert Harnsberger Unitrust	3,392
Special Projects	620
Others	
Miscellaneous	494
Total Expenses	\$ 206,492

Report of Accountants



Dennis & Schisler, Inc. Certified Public Accountants

206 South Mulberry Street, Mount Vernon, Ohio 43050
Phone (740) 397-1721 Fax 397-7044

KENNETH E. DENNIS, CPA
LARRY A. SCHISLER, 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, 2000 and 1999 and the related statement of receipts and disbursements - cash basis 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, 2000 and 1999 and the receipts and disbursements of the Trust - cash basis for the years then ended in conformity with the cash basis of accounting, as described in Note A.

As described in Note A, the trust accrued certain contributions totaling \$1,000. If the contributions had not been recorded, the fund balance of the general fund would be decreased by \$1,000 for the year ended December 31, 2000.

Dennis & Schisler, Inc.

Mount Vernon, Ohio
July 18, 2001

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

Advantages of a Community Trust

The Mount Vernon/Knox County Community Trust is a collection of individual philanthropic funds established by Knox County residents for a wide variety of charitable purposes. For many people, establishing a personal, philanthropic fund in The Community Trust is an attractive and economical alternative to setting up their own private foundations. The Trust offers:

Flexibility

Through the Community Trust you can design a personal philanthropic fund that is tailored to donor desires and interests. The Trust can manage virtually any type of gift for most any charitable purpose. It serves as an *endowment "bank"* for all of Knox County and is unique in its services to donors and beneficiaries alike.

Community Impact

The Trust has over five decades of experience in investigating community needs, cooperatively designing solutions, and targeting philanthropic dollars for the greatest impact. The Trust can help donors identify their philanthropic purposes and direct them toward projects and solutions that effectively address the community's most pressing needs and promising opportunities.

Legacy

By creating a named fund in the Community Trust in your name or the name of your family, a loved one, or respected colleague, you are establishing a permanent legacy to benefit the community as a *living memorial*.

Anonymity

Some people choose to contribute to the Community Trust anonymously through the Trust. Their identities can be shielded from the public, from our Board, and even from the beneficiaries of their gift.

Recognition

However, most donors appreciate appropriate and sustained recognition for their gifts. In so doing, they provide a good example to others in our community who might themselves consider establishing a fund of their own.

Simplicity

Most funds can be established by means of a simple one page-governing document. Creating a fund in the Community Trust is an easy and convenient way to manage all your charitable giving. The Trust has no programs of its own and carefully monitors its modest expenses, more of the income goes to work for local charitable purposes.

Permanence

Many donors create permanent endowment funds that will benefit the community, in their name, forever. Should the original purpose of the fund become obsolete by the passage of time, the Trust's board can redirect the fund to the nearest alternative use without a lengthy and costly court proceeding. It does this through its *variance power*, a distinguishing characteristic of community trusts. This provides you the assurance that your original intent will be honored and fulfilled despite changing circumstances.

Geographic Flexibility

The Community Trust has, as its primary focus, the communities of Knox County, where the Trust has particular familiarity and competence in assessing community needs and designing solutions. However, donors may recommend that grants from their fund partially benefit a nonprofit organization outside our community, provided that the Trust can confirm that the IRS classifies these grantees as public charities.

Tax Benefits

As a public charity, a community trust offers the maximum level of tax benefits. You can contribute almost any type of property: cash, stocks, closely held securities, real estate, life insurance or personal property. (We will assist you with reporting requirements so you will be sure that everything is done correctly.) Furthermore, by creating a fund in the Community Trust, you can integrate your contributions with your overall financial and estate planning.

Cost Effectiveness

Because it manages many charitable funds, the Community Trust can pool its investments and contain administrative costs while providing comprehensive management services.

Responsible Stewardship

The Trust is stewarded by an active and knowledgeable board of local community leaders. They oversee its investments, administration, and grantmaking. The trustee of the Community Trust of Mount Vernon/Knox County, since 1944, is First-Knox National Bank.

Types of Funds

The Community Trust offers several types of funds to meet the needs of donors:

Unrestricted funds are the broadest option. An unrestricted fund permits our distribution committee to target resources, on your behalf, toward the community's most pressing needs and promising opportunities. By contributing to or establishing an unrestricted fund, a donor may create a living legacy that will keep pace with the community as new challenges emerge.

Field of interest funds allow donors to address a general area of need without being pressed to name specific charities. You decide the general purpose of the fund, such as meeting the needs of children, promoting the arts, providing senior services or pre-school options. The Trust will identify projects or organizations that most effectively and creatively address these needs.

Donor-advised funds are the Trust's most flexible funds. The donor-advised fund allows you to establish a named philanthropic fund while retaining the ability to recommend grants to specific organizations that you choose. Donors receive a full, up-front charitable deduction when the fund is created. The Trust ensures that all beneficiaries are legitimate charities, and provides advice and information about the community's needs and local charitable agencies. A donor-advised fund is a convenient way to simplify all your charitable giving. A donor-advised fund is an attractive alternative to setting up a private foundation because it offers maximum allowable tax benefits as well as low-cost administration and helpful grant-making services.

Designated and Agency funds are established by donors who may wish to specify a particular charitable agency or nonprofit organization to receive the proceeds of their fund. The agency benefits from the Trust's professional endowment management, freeing the

agency's staff and board to concentrate on fulfilling its mission, purposes and running its programs for community benefit.

Establishing a Fund in The Community Trust

- A fund may be established by an individual, a corporation or a nonprofit organization.
- A fund may be established by bequest or during one's lifetime.
- A fund may bear the name of the donor or a loved one.
- Donors may specify whether principal and income or income alone may be used.
- Gifts to the Community Trust and its fund may be made in the form of cash, publicly traded or closely held securities, real estate, life insurance or personal property.
- Setting up a fund in the Trust requires execution of a simple governing document.
- Five thousand dollars or more will establish a new, named fund; or donors may take three to five years to reach the goal of a named fund.

For More Information

The Community Trust offers several specialized publications to assist you and your advisors in considering your charitable options under a variety of circumstances. If you would like to receive a copy of any of these publications, please let us know by returning the response envelope. We will be happy to work with you or your financial/legal advisors to create a charitable fund tailored to your interests and needs.

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2000 Distribution Committee



Mark R. Ramser, Chairman
*Appointed by Directors of
The First-Knox National Bank*



John D. Ellis, Vice Chairman
*Appointed by The City Council
of Mount Vernon*



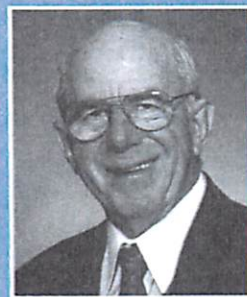
Dr. E. LeBron Fairbanks
*Appointed by the
Distribution Committee*



Thomas R. Fosnaught
*Appointed by the
Distribution Committee*



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



L. Bruce Levering
*Appointed by the joint action of
Knox County Judge of the Court
of Common Pleas and the Judge
of the Probate Court*



Dennis L. Snyder
Appointed by National City Bank



Robert L. Rauzi, Secretary
*Appointed by the
Distribution Committee*

Others Who Have Served On the Distribution Committee

J. Gordon Bone
Maureen Buchwald
Clyde G. Conley
Winslow Curry
Dr. John C. Drake
Dale E. Foster
J. Abbott Herron
Stanley E. Johnson, Jr.
C. R. Jones
Frederick N. Lorey
Bert W. Martin
Thomas McDowell

E. L. Miller
J. Robert Purdy
John W. Rudin
John W. Rudin, Jr.
Dr. Richard L. Smythe
O. W. Stanley
Donald E. Steele
Kenneth W. Stevenson
William A. Stroud
Beatty B. Williams
Helen E. Zelkowitz

Past Secretaries

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

Trustee

The First-Knox National Bank, Mount Vernon, Ohio



David L. Trautman
*President and
Chief Executive Officer*



Ian Watson
*Vice President and
Trust Officer*

Distribution Committee Members and Secretary serve without compensation.

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