



50TH ANNIVERSARY



Central Valley
COMMUNITY
FOUNDATION
2016
ANNUAL
REPORT

1966-2016

2016: BY THE NUMBERS

Founded in 1966, CVCF's mission is to cultivate smart philanthropy, lead, and invest in solutions that build stronger communities.

We help philanthropists maximize their charitable dollars by strategically donating and leveraging funds to local nonprofits that are working to solve the Central Valley's greatest challenges.



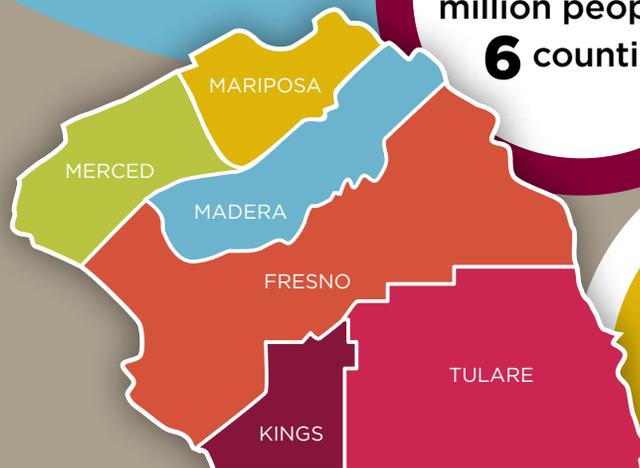
Investment portfolio ranks in the **top 15%** of 284 similar funds across the nation

\$89 million in assets in over **200** funds

\$11 million in grants to **250** CBOs

\$100 million in grants to **750** CBOs in the last decade

Serving **2.4** million people in **6** counties



One of 28 accredited community foundations in California and the only one serving the 2 million people living in this 6-county region.

2,200 gifts from **1,200** individuals

Center for Community
50 nonprofits
200 events
2400 individuals

LETTER FROM THE CHAIR

Several years ago, the Central Valley Community Foundation Board of Directors made a decision to transition the Foundation from an organization focused on asset growth and asset management to one emphasizing effective philanthropy and a greater role in solving the region's challenges. That was no small decision. Implementation would require a new kind of leadership and strategy, a staff with the experience and skills to execute the strategy, and a measurement culture to maintain focus on achieving results.

After three years of organization building, CVCF is off and running into its next 50 years. We have exceptional leadership in our new CEO, Ashley Swearingin, who has guided us to a new implementation plan. We have a new staff, largely recruited by Ashley, one that has the skills and values to play a substantial role in building our region. We are building an outcomes-oriented, measurement culture designed to help us all be more effective in our philanthropic efforts. Our community building resources are too precious to be distributed in random acts of kindness. We need bold strategies and execution that is focused and leverages our philanthropic assets to the greatest net benefit of the Central Valley.

This is an exciting time to serve on the CVCF board.

Sincerely,



Alan H. Pierrot, M.D.
Board Chair

A MESSAGE FROM THE PRESIDENT

2016 was perhaps the most significant year to date for the Central Valley Community Foundation as we celebrated 50 years of stewardship, philanthropy, and grant making in the region.

We also began an exciting chapter with the addition of new team members and a focus on proactively attracting untapped financial resources to the Central Valley. This new approach has us taking on the challenge of drawing national philanthropic interest to our region, as well as expanding our local donor base to solve our most persistent challenges.

This connection between our past and our future is at the center of how we view our role in the community. We believe that effective philanthropy creates stronger communities, and we see philanthropic funding as “seed capital” for regional transformation. We know that at its best, philanthropy employs tools that generate increased investment throughout the region in the form of not only additional philanthropy, but increased public and private investment, as well.

The Central Valley is the future of California. Our job is to both shine a light on the challenges of the region, as well as to promote the innovative, civic solutions being implemented every day in towns and cities throughout the Valley in order to attract more investment and expand its impact.

In the following pages, you will see stories of some of those innovative programs and organizations that have propelled us in our fiftieth year. We invite your continued support as we take on the next fifty years.

Sincerely,



Ashley Swearingin
President and CEO



LEAD

Board of Directors

Carole Andersen
Deloitte

Juan Arambula
*California State Assembly
Member (ret.)*

Shirley Bruegman
Educator (ret.); Rotary President

Carol Chandler
Chandler Farms

Hon. Mark Cullers
State Judiciary

Joe Del Bosque
Del Bosque Farms

Craig Fourchy
UltraGro LLC

**Lydia
Herrera-Mata, M.D.**
Clinica Sierra Vista

Celia Maldonado-Arroyo
Educator (ret.)
SECRETARY

Mas Masumoto
Masumoto Family Farm; author

Jim Maxwell
Agriland Farming Company

Karen Musson
Gar Tootelian, Inc.

Alan Pierrot, M.D.
*Orthopedic Surgeon (ret.);
Co-Founder, Fresno
Surgical Hospital*
CHAIR

Larry Powell
*Fresno County Superintendent
of Schools (ret.)*

Rod Thornton
Principal Financial Group
VICE CHAIR, TREASURER

Justin Vartanian
Brouwer DeJong & Associates

Staff

Ashley Swearingin
*President & Chief
Executive Officer*

Ann-Marie Padilla
*Community Engagement
Associate*

Candice Troutman
Executive Assistant

Claudia Ruiz-Alvarez
Director of Donor Services

Danielle Bergstrom
Policy Director

David Johnson
Special Projects Officer

Elliott Balch
Chief Operating Officer

Gretchen Moore
*Director of Community
Engagement*

Kelvin F. Alfaro
*Director of Programs
& Evaluation*

Kerri Horn
Chief Financial Officer

Miguel Ramirez
*Community Engagement
Manager*

Phuong Bui
Grants & Finance Associate

Travis Jeffus
Staff Accountant



50 YEARS

The year is 1966. Mr. O.J. Woodward, a member of one of Fresno's oldest and most philanthropic families, was helping to settle a relative's estate, a large portion of which had been given to a local nonprofit focused on animal rescue. Wanting to honor his relative's estate, Mr. Woodward accompanied the nonprofit's director to court where the bequest was approved. Following the court proceedings, the director suggested they have lunch "on the dogs and cats."



Incensed that funds intended to protect unwanted pets might be spent without any accountability, Woodward declined the lunch date and decided instead to create a trust that would “perpetually benefit and represent the community.”

Mr. Woodward enlisted the help of his friend Lewis S. Eaton and Fresno lawyers Kendall Manock and Newton Russell to create an organization that would serve an entire community, not just a cause; something that would be permanent, stable, and a benefit to the organizations it served, as well as the donors who made it possible.

50 years later, we find ourselves continually inspired by the vision

of our founders. We work diligently to honor that vision by serving our community with integrity, responsibility, and leadership. Over the last five decades, this organization has carefully built its assets, while simultaneously granting funds to area nonprofits. From our humble beginnings of \$331 in 1968 to an organization with \$89 million in assets, we have only just scratched the surface on what we can accomplish together in the Central Valley.

Building a Legacy

1976

ASSETS	\$246,000
FUNDS	6
GRANTS	\$29,500

1986

ASSETS	\$839,000
FUNDS	23
GRANTS	\$129,500

1996

ASSETS	\$5.2 MILLION
FUNDS	95
GRANTS	\$276,000

2006

ASSETS	\$26 MILLION
FUNDS	110
GRANTS	\$4 MILLION

2016

ASSETS	\$89 MILLION
FUNDS	225
GRANTS	\$11 MILLION

CULTIVATE SMART PHILANTHROPY

Half a century ago, our founders made a commitment to strengthen and improve our community. Now in our 50th year, that commitment is reaffirmed in the priorities of our donors and our community in the care given to our veterans, the support for our faith-based communities, the engagement of young philanthropists, and our enduring global connectivity.



Central Valley Honor Flight

In 2016, 264 local WWII veterans and Korean War veterans were transported to Washington, D.C. to visit the memorials for the wars in which they served. Since its inception four years ago, the Central Valley Honor Flight has sent almost 800 Veterans on 12 separate trips. Commemorating the sacrifice and honor of a veteran's service to our country, this program is run entirely by volunteers which means that one hundred percent of each donation is used to fund these flights so there is no cost to the veterans.



Next Generation Philanthropy

Giving Circles appeal to people who might never have considered themselves philanthropists in the traditional sense. Next Generation Philanthropy (NextGen) was created and is directed by local young professionals to connect, cultivate, and inspire the next generation of philanthropists to take action in their community. NextGen members commit to a 12-month program where they learn from industry leaders about the challenges facing our community. The experience culminates in the group making grants to community projects. 2016 was the second year for **NextGen and the group granted over \$20,000** to youth, community revitalization, and agriculture programs.

Faith Communities

Our churches, temples, mosques, and synagogues are the places where our communities gather, celebrate, grieve, share, and grow together. Many of the most impactful programs throughout the region are led by our faith communities. CVCF celebrated our shared values, which are so often reflected in our religious institutions, by **contributing \$3.3 million** to religious organizations and sacred spaces throughout the Central Valley.

SPOTLIGHT: Global Impact

As the name suggests, community foundations have historically been defined by their geography. This traditional notion of place can seem at odds with the emerging movement towards global citizenship. However, the definition of “community” can encompass an individual neighborhood, a city, a region, or the world in general. With the click of a button, we can support victims of natural disasters halfway around the globe. Likewise, we can share the stories of the people and places of the Central Valley with the rest of the world. As a region, our best asset is our capacity to care for people in need, and to support organizations that are changing the world. CVCF is proud to contribute to projects throughout the nation and around the globe that serve the common good.

- **Prison of Peace** is a nonprofit organization, established in 2010 in order to reduce violence and promote peaceful conflict resolution among more than 15,000 California prison inmates.
- **Mercy Refugees House** provides resources, including skills training, to help international refugees prepare for their future.
- **USCF Fresno Latino Center** provides multiple programs to address the serious shortage of Latino physicians and other health care professionals in the Central Valley. The program provides professional development for health care workers who will ultimately return to the San Joaquin Valley and provide culturally competent health care services to the medically underserved.

INVEST IN SOLUTIONS: EDUCATION

The only thing more costly than investing in our children is not investing in them. CVCF supports holistic strategies that provide students with the skills and resources they need to succeed in school and in life.

Cradle to Career

The Central Valley Community Foundation is proud to support the Cradle to Career Partnership of Fresno County (C2C) whose mission is to strengthen educational and community support systems through collaboration, and build the capacity for all children and families to achieve success. C2C provides the infrastructure for working across sectors to strategically inform, align, and leverage resources throughout Fresno County in order to affect positive change.

Families Talking Together

We know that problems in the home can create added stress for children trying to achieve in school. CVCF is proud to invest in the nationally-recognized Lindsay Unified School District's Families Talking Together curriculum, which encourages effective communication among kids, parents, and teachers. LUSD is revolutionizing the way they approach education and has adopted a student-centered learning model that has generated tremendous improvements in educational outcomes.

Arts Education

It is well-documented that exposure to the arts boosts critical thinking, teaching students to be more careful, thorough, and thoughtful in how they observe and solve problems. Unfortunately many school districts do not have enough resources to fund arts education. That is why we support an art teacher at Chawanakee School District in Madera County, ensuring that 1,500 students have access to arts education each year.

Scholarships

Investing in educational solutions includes preparing students for life after high school. In 2016, we provided over \$435,000 in scholarships to 1,000 students seeking post-secondary education.

SPOTLIGHT:

Fresno State Children's Opera

In 2016, the Fresno State Children's Opera brought the fantastic art of opera to the children of the Central Valley. Fresno State Opera Theatre commissioned an original opera to perform for Central Valley schoolchildren in November and December. The opera, *Lucinda y las Flores de la Nochebuena*, is based on a traditional Mexican folktale about the meaning of Christmas. The 45 minute opera was performed for over 2,000 K-6 students, and was a first exposure to opera for many of the children. Using a familiar story, with songs in both English and Spanish, the performance resonated with many of the students and is helping to foster a lifelong appreciation for opera and the performing arts.



“

It was amazing! When she feels happy, I also feel the same thing.”

Student, Arthur E. Mills Intermediate School in Firebaugh

“

When I saw the opera, I was like, ‘What?! This is awesome.’”

Student, Arthur E. Mills Intermediate School in Firebaugh

“

I want the children to take (the message) to stay positive and have faith in yourself.”

Alejandra Tejada, Fresno State Graduate Student-Voice, “Lucinda” in the show



INVEST IN SOLUTIONS: PEOPLE AND PLACES

The people and places of the Central Valley are at the very core of who we are and what connect us. Preserving, protecting, and promoting our shared places is critical to our mission. Providing basic human services is a solution we can and should always invest in to make our community stronger. Protecting the environment and promoting smart growth are essential elements in CVCF's efforts to support regional sustainability. We support a variety of programs across the Valley that create a better future for the people and places in our region.

Safety

Working with The California Endowment and Fresno Unified School District, the Fresno Police Department established a youth liaison officer to identify five officers and 15 key youth partners to initiate conversations among stakeholders, build strong partnerships, and create positive relationships and healthy communications.

INVEST IN SOLUTIONS: PEOPLE & PLACES

Human Services

The Salvation Army's mission is "do the most good." CVCF was able to help them achieve that mission with a grant that provides weekly hot meals and emergency food to families in need.

Thanks to the generosity of our donors, each month the Salvation Army will provide 2,450 hot meals, deliver 950 meals to seniors, provide 50 food boxes to seniors, and work with 30 volunteers who give a combined 430 volunteer hours in San Joaquin, Firebaugh, Mendota, Tranquility, Cantua Creek, and Butte.

1 in 4
children in the
Central Valley
experience food
insecurity

Environment

The Central Sierra Historical Society is protecting our future while preserving our past. They have built a location-based mobile app to enrich the cultural and educational experiences of 15,000 annual visitors to the Sierra Nevada Mountains. The app serves as a pocket-sized, interactive docent, giving users a full array of historical stories, points of interest, and information on healthy forest management as they experience the central Sierra like never before.

The San Joaquin River Restoration Summer Youth Program employed 18 youth from underserved communities to assist in invasive plant removal. Throughout the summer, the young people conducted 3 river cleanups that removed over 3,000 invasive small trees and over 20 cubic yards of trash.

CenCalVia was inspired by the weekly Ciclovía event in Bogotá, Colombia, which began in 1974 and uses a community's shared streets as a "paved park." The Fresno Bicycle Coalition brought the event to Fresno in October to promote healthy and active lifestyles in the Central Valley. CenCalVia offered free services including repairing over 80 bicycles, equipping bicycles with safety lights, and fitting almost 400 children with free helmets. An estimated 1,200 people enjoyed a variety of activities at CenCalVia: biking, jogging, and skateboarding, as well as salsa, Zumba, and African dance lessons. Local multicultural performers provided music and dance for guests.

According to The Trust for Public Land, the city of Fresno ranks 74th among the 75 largest U.S. cities for park acreage and access to green space.

FINANCES

Investing for our Future

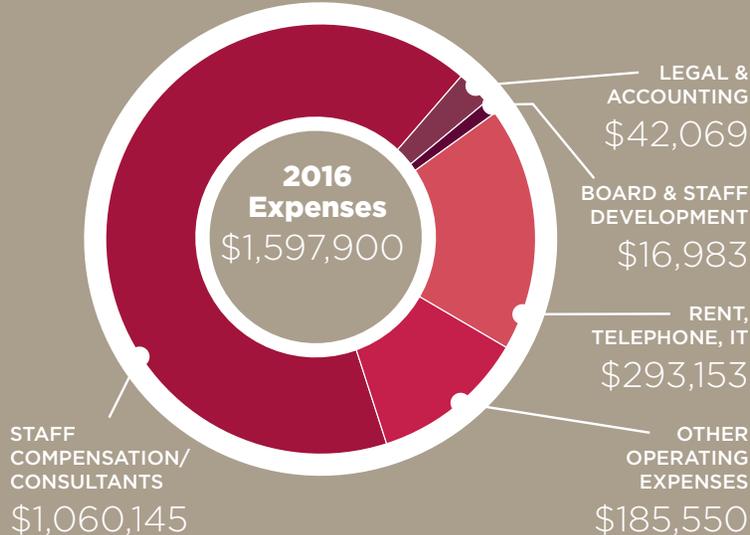
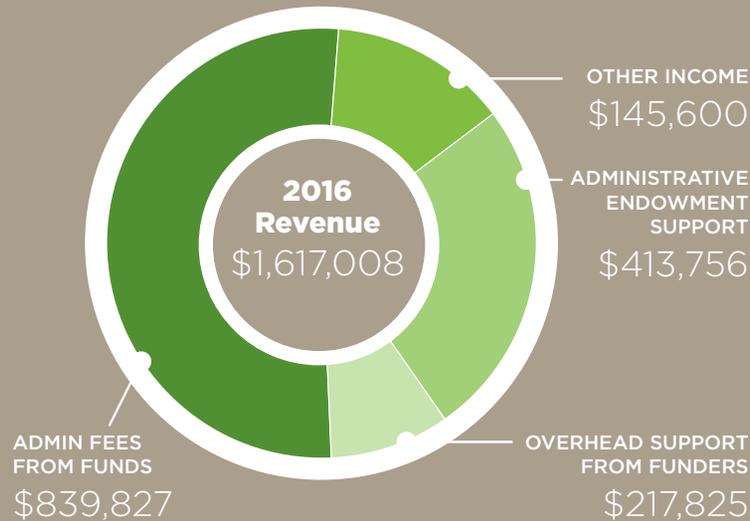
CVCF is committed to prudent and strategic asset management and the responsible stewardship of local philanthropic dollars. Since 2003, CVCF's assets have been professionally managed by SEI, an institutional investment firm with \$751 billion in assets under management and administration.

To ensure continued top performance of our assets, CVCF routinely evaluates its investment services and in 2016, after a rigorous review of 18 institutional investment firms, CVCF renewed its money management agreement with SEI.

Guided by SEI, CVCF has implemented a broadly diversified portfolio that strives to maximize long-term fund performance while minimizing market risk.

SEI's portfolio management is overseen by the CVCF Investment Committee which is comprised of CVCF board members and community partners with a combined 150 years of business, accounting, and investment management experience. The Committee regularly reviews the asset allocation policy to ensure optimal stewardship of our resources.

The results speak for themselves: In an analysis by Callan's Performance Evaluation Program, CVCF's performance since inception is ranked in the top 15% of 284 similar funds across the nation. We are pleased to report that our investments continue to deliver solid performance in both long-term and short-term portfolios.



CVCF And Supporting Organizations Consolidating Statement of Financial Position Summary

December 31, 2016	CVCF	Support Orgs	Total
TOTAL ASSETS	59,068,843	30,508,681	89,577,524
TOTAL LIABILITIES	12,328,759	12,002,164	24,330,923
NET ASSETS	46,740,084	18,506,517	65,246,601

Long-Term Portfolio Return (Net)

TOTAL DEC 31 2016	ANNUALIZED (%)			INCEPTION (%)
	3 YEAR	5 YEAR	10 YEAR	DEC 31 2003
7.05	4.05	8.14	4.93	6.06

A Diversified Portfolio

\$38,099,200

Long-Term Portfolio as of December 31, 2016

Alternatives: 7.4%

CORE PROPERTY 7.4%

Fixed Income: 35.2%

EMERGING MARKETS DEPT 3.6%

OPPORTUNISTIC INCOME 4.6%

HIGH YIELD BOND 5.0%

CORE FIXED INCOME 22.0%

Equities: 57.4%

EMERGING MARKETS EQUITY 3.6%

SMALL CAP 4.3%

DYNAMIC ASSET ALLOCATION 4.9%

WORLD EQUITY EX-U.S. 14.2%

LARGE CAP 30.4%

PRESERVE THE LEGACY

For 50 years, the Central Valley Community Foundation has worked with philanthropists and community leaders to improve our region. Join the tradition:

Donor Advised Fund

Make a charitable contribution, receive an immediate tax benefit, and recommend grants from your fund over time.

Crop Gifting

An alternative to cash donations, crop gifting allows growers to donate a portion of their crop to CVCF. Crop gifting creates a different kind of yield, one that transforms entire communities.

Mission Support

Help us support long-term solutions, respond quickly to emergencies and meet changing social, educational or environmental needs throughout the Valley.



Central Valley
COMMUNITY FOUNDATION
Effective Philanthropy. Stronger Communities.

FOLLOW US:

 CentralValleyCF

 @centralvalleycf

 Central Valley Community Foundation
centralvalleycf.org



Excellence. Accountability. Impact.™