

OKLAHOMA CITY COMMUNITY FOUNDATION

SUMMER

1991

Foundation's Endowment Grows by 35 Percent

Donor contributions and asset appreciation for the fiscal year ending June 30, 1991 have increased the market value of the Foundation's endowment from \$48 to \$65 million, unaudited records show.

The book value of this year's donor contributions, \$13.1 million, is particularly impressive when seen in a historical perspective; the Foundation's total endowment did not pass the \$12 million mark until 1982, thirteen years after its beginning in 1969.

Most of the new contributions are earmarked for specific causes. A bequest of \$1.5 million from Margaret Annis Boys will be used for beautification projects in Oklahoma City. The Kirkpatrick Center Affiliated Fund received \$8.5 million and the Oklahoma Air/Space Museum became an affiliated fund with two gifts of \$1 million each from John Kirkpatrick and the Clarence E. Page Foundation. Other sources account for \$1.1 million.

Affiliated fund assets account for \$29 million of the Foundation's \$65 million endowment. The largest affiliated fund is the Kirkpatrick Center, with market value assets of \$21 million.

Most non-affiliated fund assets are designated by donors for specific non-profit organizations or causes. These assets amount to \$25.6 million of the total endowment.

The Fund for Oklahoma City is an unrestricted fund and can be used by the Board of Trustees to make grants. During the past fiscal year, 36 grants totalling \$244,849 were awarded from this fund. It is valued at \$6.7 million.

Administrative endowment and miscellaneous escrowed funds account for \$3.7 million.

It is expected that distribution of earnings to affiliated and non-affiliated funds will approximate \$3 million for the fiscal year ending June 30, 1991.

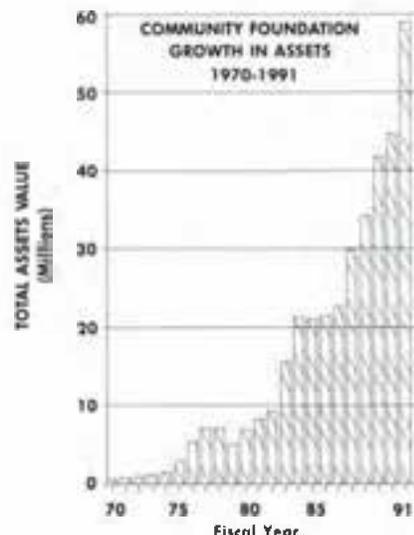
"We want these unrestricted funds to grow because they give us an opportunity to respond to new needs," said Executive Director Nancy Anthony. "On the other hand, there is a diversity of wisdom in a donor-driven community foundation. Our role is to help donors find creative ways to do what they want to do for the community.

"We can work with smaller contributions than a bank trust department. We can provide permanent recognition for donors and their contributions. Our growth is a testament to the Community Foundation's ability to administer permanent charitable funds."

Next Grant Deadline is July 31

Grant requests must be received by the Oklahoma City Community Foundation by July 31. Final consideration will be given these grants by the Grants Committee on September 23.

Organizations considering submitting a grant proposal are urged to contact the Community Foundation office to discuss the proposal and receive guidelines. The telephone number is 235-5603.



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Investment Performance Points to Strong Year-End

For the first three quarters of this fiscal year, total investment return on the Foundation's endowment was 10.4 per cent. Assuming a similar financial environment held through the fourth quarter, 1991 should be a very good year.

This strong investment performance reflects combined efforts of the four fiscal trustees from Bank of Oklahoma, First Interstate Bank, Liberty National Bank, and Trust Company of Oklahoma.

It also reflects the Community Foundation's professionalism in reviewing and guiding investment policy with specific criteria and outside investment counsel.

George Records was appointed to the Foundation's Board of Trustees by the Fiscal Committee in 1988. He presides at quarterly meetings of the Investment Committee, which

has established investment objectives and expectations for the fiscal trustees.

The objectives include investing in high quality, low risk securities which guard against the erosion of capital from inflation while providing an income stream for annual endowment support for organizations. Over a 3 to 5 year period, it is expected that performance on equity investments should exceed the Standard and Poor 500 Common Stock Index. Performance on fixed income investments should exceed the Shearson/Lehman Intermediate Government/Corporate Bond Index. On an annual basis, cash management should exceed the Donahue Money Market Index. Total return for a three to five year period should be in the top one third of managers of similar balanced funds across the nation.

An important addition to the Foundation's investment review process is James Hotchkiss of James Hotchkiss and Associates, an investment consulting firm based in Chicago. A year ago Hotchkiss began serving as investment counsel and attends Investment Committee meetings.

"Hotchkiss provides an objective view from out of state," said Executive Director Nancy Anthony. "We want our investment performance to be competitive on a nationwide basis."

Comptroller Carla S. Pickrell added, "We have grown to the point where it is possible to gain a level of investment performance that is competitive. Small funds at the Community Foundation benefit from the same level of investment attention because they are part of a \$65 million fund."

Directory of Oklahoma Foundations Still Available

The Foundation Directory is a useful tool in researching grant-making foundations that are likely funding sources for a specific project or need. One hundred eighty-two foundation profiles in the directory list areas of interest, assets, income, grant size, trustees and application process. Several tables compile total grant distributions by category, foundations with assets of more than \$5 million, and foundations making grants of more than \$300,000 annually.

The Directory of Oklahoma Foundations, Third Edition, was compiled and edited for The Foundation Research Project of the Oklahoma City Community Foundation by Mary Deane Streich. The Directory costs \$20 per copy and can be purchased through the Community Foundation, (405) 235-5603.

George J. Records Elected New President of Board of Trustees

George Records of The Midland Group is the new president of the Oklahoma City Community Foundation's Board of Trustees. He has served as a trustee since 1988 when he was appointed to the board by the Fiscal Committee. As a trustee, he has played an integral part in refining the Foundation's investment guidelines. This has helped the Foundation reach its current financial position. In 1990, to celebrate his thirty years of service to The Midland Group, its employees raised \$5,000 to create a fund in his name at the Foundation.

As president, Mr Records hopes to continue the work begun in 1969 by John Kirkpatrick to make Oklahoma City an even finer place.

J. Edward Barth, of Andrews, Davis, Legg, Bixler, Milsten and Price, will serve as the Foundation's vice-president.



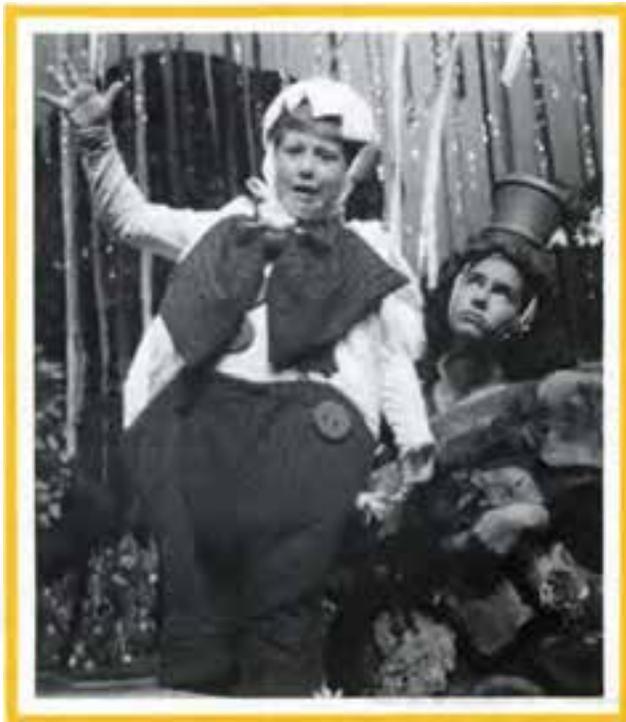
George J. Records

Grants Nurture Talent and Art Appreciation in Children; Provide Support for Future Audience Development

"It has been said that artistic training is the education of feeling through personal contact with symbols of feeling. Art appreciation is one's response to others' symbols, or modes of expression. While self-expression cannot be taught, it can be inhibited. The role of teacher is like that of a guide or psychic midwife."

*from Children's Art
by Miriam Lindstrom*

Humpty Dumpty has taken his fall in "Once Upon A Rhyme," a production of Oklahoma Children's Theatre.



Sometimes the reasons for doing things are obscured by the pressure to get them done, whether the project is an art class or a theater performance. Children learn something other than facts or logical skills through artistic training. Talent is a gift to a special few, but most people can learn to respond to art. Some of the children who are being exposed to art today will become the artists of tomorrow; the rest can join that indispensable other part of the art world's equation, its public.

Through grants and designated funds, the Oklahoma City Community Foundation has supported arts projects that involve children of all ages. Some of them are:

Fourth R is Art: Over a three year period, a series of \$5,000 grants helped fund an art education program for young children conducted at Oklahoma Museum of Art.

Oklahoma Children's Theatre: The Foundation has helped underwrite the costs of developing a company of actors which tours the state with productions and conducts act-

ing instruction classes. Over 20,000 children a year see the shows.

Cimarron Circuit Opera Company: Provides operatic performances and an opportunity for young opera talent to perform. The Foundation recently awarded a grant of \$6,000 to support the performance of Snow White at four Oklahoma City area schools.

Dance Enrichment for the Hearing Impaired: The Foundation gave this organization a grant of \$2,500 for continued program funding after state aid was cut.

City Arts Center: One of the programs there is Summer Wonder of Art, a series of art workshops for children ages 9 through 14. A grant of \$1,500 provided scholarships for 30 children to attend the workshops.

Oklahoma City Philharmonic Orchestra: A grant of \$12,000 funded the Family Series of concerts, structured to introduce children to symphonic music. An additional grant to the Orchestra League sponsored visits of docents and musicians into the classrooms.

About the Oklahoma City Community Foundation

Since 1969 the Oklahoma City Community Foundation has helped donors accomplish their personal charitable goals and assisted non-profit organizations through grants and endowment fund support.

The Foundation is governed by nine trustees who represent a broad range of community organizations and interests. A separate fiscal committee composed of officers from four different banks invests and manages the Foundation's assets.

The Foundation's staff works with the Board of Trustees, the Fiscal Committee, donors and charitable organizations. They administer the asset base and seek out ways to fill needs in the community.

For the fiscal year that ended June 30, 1990, the Foundation's assets were valued at \$44.8 million. During that year, more than 240 charitable organizations received grants and distributions from endowment earnings of \$2.4 million.

Through the Foundation, donors can provide ongoing support for specific institutions or general causes by advising the staff and Trustees of their wishes. By donating money to the Fund for Oklahoma City, their contributions can be used at the trustees' discretion to support needs in the community as they arise.

A gift to the Oklahoma City Community Foundation is a lasting gift to the community.

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Work is Child's Play at Harn Homestead

On a ten acre section near the state capital is The Harn Homestead, staked in the Land Run of 1889. Now a living history museum, Harn provides four different educational settings — a one room schoolhouse, the Harn Home and Exhibit Barn, and the farm — for students in different grades.

The Oklahoma City Community Foundation administers a fund designated for Harn Homestead and has made grants to various projects there since 1986, when Harn began operating as a museum. The Territorial Farm Program for children in grades K through 2 is one of those projects.

Harn provides four different educational settings — a schoolhouse, home, exhibit barn and farm.

In the back yard of the farmhouse at Harn Homestead, two children are laboring over two sudsy wash-tubs, scrubbing, rinsing, and hanging shirts on a line. On the porch, a teacher and student churn the butter, singing a song that helps maintain the rhythm of the dasher going up and down.

The farmhouse is full of busy first graders from St. Mary's School in Edmond. In the kitchen, Emily is cutting out apple tarts, Kris is grinding coffee, and Erin is pumping water into the dry sink to wash the dishes. In the living room, Lindsey is sitting in a rocking chair learning how to cross stitch and Patrick is manning the treadle sewing machine. In the bedroom, several children shake out the patchwork covered corn husk mattress to make the bed.

There is no monkey business here, no squeals, no charging around and knocking over of the butter churn; the mood is one of quiet concentration. The children are learning what it took to run a well equipped home at the turn of the century. Later, when gathered in the living room and asked who would like to live in 1904, most of them raise their hands.

If only it were so easy to make children do their chores at home! But, as Education Curator Sue Schofield-Cole pointed out, "We only have them for three hours; if it were longer, we might lose them."

After the house chores, the children and their teachers file out to the barn, where Sue explains how a hayfork fills the loft. Two of the boys try their hand at mucking out the stalls. Seated on some bales, the class watches Sue shell an ear of corn on a corn sheller machine. She explains how every part of the corn was used; little was wasted.

They learn that milking a cow is harder than it looks, in spite of the fact that no cow is present. After three minutes of holding their arms in the air and going through the motions of squeeze, twist and pull, the children have a better idea of how many muscles it took to milk twenty-five cows a day — not to mention hauling around a full 10-gallon milk can. Christmas Day was no exception, Sue points out.

After planting a few short rows of corn and learning the proper way to use a hoe, the children adjourn for lunch in the pasture near the vegetable garden. The morning has flown and it is time to get ready for another class this afternoon, on a typical day at Harn Homestead.



A young man beams at the sewing machine.



How do we dry the clothes if it rains?



Harn Homestead's Education Curator Sue Schofield-Cole explains how a hayfork works.