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December 1, 2021

Dear Community Members,

This is our annual letter to the community of West Bend where we update you on the affairs and status of your West Bend Community Foundation (WBCF).

The WBCF was founded in 1999 by community leaders with the vision that **“Together We Are Greater”** – the simple idea of a way for individuals and organizations to pool their assets to make our community a better place to live. Wow, we’re sure even they would concede that it has been more successful than they could have imagined. Today the WBCF has grown to over \$75 million in assets. This growth has come from three sources – existing funds that have added new dollars, the establishment of new funds, and finally, capital appreciation driven by strong equity markets and benchmark beating investment performance.

Since our founding, 57 individuals, families, endowments, foundations, or agencies, have seen the wisdom of establishing individual funds under the umbrella of the WBCF. Each of the funds have their own identity and name, individual goals, and decide where to grant their monies. All the administration and investment management are handled by our great partners at the Greater Milwaukee Foundation. The pooling of these funds also benefits from the superior cost efficiencies, strong investment returns (averaging over 10% per year over the last 10 years) and the tax benefits of a large public charity.

As we have stated in the past, the WBCF, on a per capita basis, is one of the largest community foundations in the U.S. Our community has demonstrated, time and again, it is unbelievably generous when it is time to step up and support the needs and projects of our community. We should have tremendous pride in how this large pool of assets helps our community to be a better place to live and raise our families.

More important than the absolute size of the WBCF, is the impact it has on our community. Over its 20 plus year history, the collection of the many funds that comprise the WBCF have granted more than \$40 million, most of which as stayed in Washington County. In the last 20 months, the WBCF has granted \$6.4 million. The following metrics will give you a better idea of the tremendous impact your Foundation has had on our community. These numbers cover the seven years 2014-2020:

- \$20,500,000 total awarded by the WBCF individual fund holders
- \$21,000,000 total of new monies added to existing or new funds
- \$40,994,000 to \$75,000,000 growth in assets from 1/1/2014 to 8/31/2021

Our partner, the Greater Milwaukee Foundation, has awarded the WBCF \$125,000 per year for three years (2020 – 2022) in a pilot program. The WBCF has total discretion as to where to grant these monies. We are extremely grateful for their generosity. The timing of this program was perfect. In 2020, the WBCF Board decided to grant monies, over which it has discretion, only to agencies that addressed the myriad of issues emanating from COVID. This allowed the WBCF to grant \$264,000 (\$125,000 of Greater Milwaukee Foundation monies, and \$139,000 of WBCF discretionary funds) to COVID relief. Because of the strategic focus on COVID in 2020, the WBCF did not make any grants for special projects, capital projects, or operating needs, that did not directly address basic needs arising out of the coronavirus.

As 2021 progressed, we monitored the evolution and financial health of the agencies we support. While every one of them had its own unique challenges, in general, they have all navigated the peak of the pandemic and are returning to some form of “normalcy.”

In 2021, the WBCF decided to return to reviewing agency special projects and capital program grants again. The Grants Committee of the WBCF reviewed 36 grant requests totaling \$410,000. After screening the requests, their recommendation to the Board, which was approved, was to grant \$78,000 to 14 agencies for operating support, 5 grants for special projects for \$46,500, and 3 for capital projects for \$72,500. We have \$58,500 of unallocated grant monies that we will be committed before year-end 2021.

Every year the WBCF awards its Founders Day Service award to an agency that excels in delivering its mission. This year the awardee was the Kettle Moraine YMCA. At our annual Donor Appreciation Event, hosted at “The Bend,” our city’s beautiful restored Historic Theater, a \$2,000 check was awarded to the “Y.”

Having missed last year due to COVID, the WBCF hosted its 4th annual On the Table event at the West Bend Mutual Prairie Center on October 7th. This is the annual gathering of 80 plus concerned citizens and community leaders to engage in meaningful conversations about what we can do, individually and collectively, to improve the quality of life in our community. This year the focus was on four key issues:

- Diversity, Equity, and Inclusion
- Mental Health
- Food Insecurity
- Trauma Informed Communities

The WBCF challenged all the participants to brainstorm during their discussions to come up with actionable ideas/initiatives. To incent the process, the WBCF set aside up to \$10,000 to grant to the best idea(s) that evolve from these discussions. Grant(s) will be made in December 2021. For anyone who would like to participate in this event next Fall, please contact any of the WBCF Board members.

We want to express our sincerest appreciation for those of you that have established a fund within the WBCF. You are our best goodwill ambassadors in spreading the word about the advantages of being under the WBCF umbrella and the impact of our collective grant making. Please share this letter with family, friends, associates, and agencies that might be a prospect to establish a fund for as little as \$25,000. As of this writing, the prospects of new tax legislation should provide an additional incentive to review your estate plans. It appears Congress will substantially limit one's ability to pass estates on to heirs. You may want to discuss with your advisors as to whether you want to direct where your estate assets go or if you want the U.S. Government to distribute your taxable estate. Please direct them to our website at <http://westbendcommunityfoundation.org/>, follow us on Facebook, or have them call one of the WBCF Board members.

Together We Are Greater!

James Danaher

Allen Ericson

Rob Johnson

Jon J. Kieckhafer

Chuck O'Meara

Rose Petite

Claire Rolfs

Tonnie Schmidt

Kelly Tighe

Peter D. Ziegler

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