



The Erie Community Foundation

Helping today... Shaping tomorrow.

459 West Sixth Street • Erie, Pennsylvania 16507 • ph: 814.454.0843 • fx: 814.456.4965 • www.eriecommunityfoundation.org

February 2016

Dear Friends:

Francis of Assisi said “start by doing what’s necessary; then do what’s possible; and suddenly you are doing the impossible.” This quote describes the 80-year history of The Erie Community Foundation.

For decades, we primarily helped nonprofits with the necessary basics: a van, a phone system, a computer or a furnace. We were, and remain, delighted with this role. Donors, past and present, have helped us build a collection of over 700 different charitable endowments whose total market value exceeds \$210 million. Income from many of these endowments is unrestricted, and helps nonprofits through a time-tested competitive grants process. We call this work *Helping Today*.

A decade ago, our growth helped us think about what might be possible. We began making larger grants to support collaborative efforts. We brought new ideas to town. We supported, and in some cases helped create, important organizations and efforts like Erie Together, Erie Free Taxes, Wayne School Based Health Center, Erie Vital Signs, UnifiedErie, Erie’s Future Fund, The Nonprofit Partnership and Erie Women’s Fund. We call this work *Shaping Tomorrow*.

Thanks to a \$10 million dollar gift from Tom Hagen, on behalf of the Hagen Family, we now begin a new chapter. We have created the Susan Hirt Hagen Fund for Transformational Philanthropy. While our *Helping today* and *Shaping tomorrow* work continues, we will now pursue new endeavors that some may feel impossible. Thanks to this extraordinary gift, we plan to make multimillion-dollar, big bet grants to reverse negative trends as evidenced in our key indicator project, Erie Vital Signs.

Overall, we received gifts of \$21.2 million in 2015, our second-best year ever. We made 1,996 grants and scholarship awards totaling \$13.1 million. In August, we set another record for Erie Gives when 6,466 donors made 14,666 gifts totaling \$2.8 million to over 300

Board of Trustees

Russell S. Warner, Esq., Chairman

Clemont R. Austin • Rev. Dr. Donald L. Baxter, Jr. • Maryann Yochim Flaherty • Thomas B. Hagen • Timothy M. Hunter
Susan Kemenyffy • Lynn M. McBrier • Deborah Murphy • Tim Shuttleworth • Ronald A. Steele

President

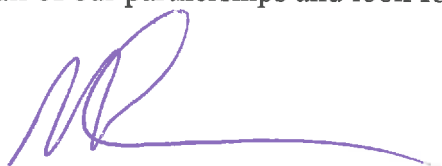
Michael L. Batchelor

mbatchelor@eriecommunityfoundation.org

different local nonprofits in just 12 hours. A unique partnership with the Erie County Gaming Revenue Authority helped us make grants of \$1 million to support four poverty-focused initiatives.

The past year was a challenge for all investors. However, our investment objective is to maintain the “purchasing power” of charitable endowments over generations. This requires a portfolio diversified broadly across a variety of asset classes. Last year, commodities and investments in developing countries were drags on our overall performance, resulting in (2.5%) for the year.

Thank you for your continued support for The Erie Community Foundation. We value all of our partnerships and look forward to working with you in 2016 and beyond.



Michael L. Batchelor
President



Susannah Weis Frigon, CFP®
Vice President for Investor Relations