DEAR FRIENDS,

As the Princeton Area Community Foundation’s incoming leadership, we are grateful for your enthusiasm and support for the organization as well as for us personally. It is an honor to be associated with such a strong organization, and we are aware that we stand on the shoulders of all the generous donors and volunteers who have made the Community Foundation what it is today.

As we approach the Foundation’s 25th year, our first priority—along with getting to know all of you—is to develop a strategic plan that ensures our continued growth and increased impact. Specifically, we are focused on optimizing our grantmaking, providing deeper support and education for donors and nonprofits, building the Community Foundation’s assets to strengthen the local nonprofit sector and engaging you more in our community.

One theme will shape and direct our activities: LOCAL FOCUS. BROAD IMPACT.

In other words, we are committed to making a meaningful difference right here. We want to improve the quality of life for all by addressing the issues that directly affect Mercer County and especially our capital city, Trenton.

Thank you for your partnership. We look forward to the year ahead.

SINCERELY,

JEFFREY M. VEGA
PRESIDENT & CEO

CAROL P. HERRING
CHAIR, BOARD OF TRUSTEES

2014 @ THE COMMUNITY FOUNDATION

$10 MILLION INVESTED IN nonprofits

$108 MILLION IN community assets

1,714 grants

FIGURES FOR 2014

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SINCERELY,

JEFFREY M. VEGA
PRESIDENT & CEO

CAROL P. HERRING
CHAIR, BOARD OF TRUSTEES
When our 19-month-old son Alexander died unexpectedly, around Christmas of 2008, we were devastated. His death was determined to be a very rare case of Sudden Unexplained Death in Childhood (SUDC), which accounts for only 1.3 deaths per 100,000 children in the U.S.

Through our grieving, we decided on three things: 1) to channel our loss into good, 2) to keep our son’s memory alive and 3) to raise awareness of SUDC.

As part of this, someone suggested we start a scholarship fund in Alexander’s name. We didn’t have a vast amount of money, but friends and family all around the country offered to help get Alexander’s fund started.

We knew that the Community Foundation was well-respected, so we came to them for help. The Community Foundation team was very supportive in establishing the Alexander Michael Dodson Memorial Scholarship Fund. They helped us think through our goals, maximize the fund’s impact, steward the money and achieve our objective of supporting educational enrichment for Trenton kids.

As novices to philanthropy, we are forever grateful for their advice.

We were so impressed with the Community Foundation that we decided to also establish a Dodson Emerson Family Fund, which allows us to serve the community in other ways as well. We are pleased to support area organizations through the funds that the Community Foundation helps us manage.

“The Community Foundation has given us a way to keep Alexander’s memory alive. It’s also allowed us to take our community service to the next level.”

~ DAN & MICHELLE

To support Alexander’s fund—and SUDC research—Dan and Michelle organized an annual 5K in Trenton called Alexander’s Run. Spring 2016 will be its fifth year.
Reverend David McAlpin, founder of Habitat for Humanity of Trenton, cares deeply about the well-being of this community and its people. “I grew up in Princeton, attended Princeton University and first felt a call to ministry here,” he recalls. “I always felt a deep concern for people living in the town’s Witherspoon neighborhood, and once I joined the staff of the Witherspoon Presbyterian Church, I quickly became engaged in service to Trenton communities.”

He first came to the Community Foundation in 1998, starting a donor-advised fund to simplify his giving. Because of his deep interest in local causes, we suggested our Greater Mercer fund that focuses on the nonprofits doing the strongest work here. It’s been a perfect fit.

McAlpin cherishes his relationships with local organizations, many of which he has supported for decades, including these four:

- Habitat for Humanity of Trenton, where he has been building homes for families in need since he helped found the organization in 1986 and then served as its President for 25 years
- Metamorphosis Ministries and the New Jersey Association on Correction, through which he has ministered to prisoners
- The Montgomery Friends of Open Space and the Stony Brook-Millstone Watershed Association (an organization McAlpin’s father founded), which both speak to his personal passion for conserving NJ’s environment
- Witherspoon Street Presbyterian Church, where McAlpin served as Associate Pastor early in his career and began his ministry work with underserved communities in need

“Each day, we guide our donors through important decisions about where and how to give, and we make sure their money accomplishes the most it can—both today and into the future.”

The Community Foundation provides:

- A deep understanding of community needs
- Unbiased, well-informed insights about local nonprofits
- Expert advice on how to handle complex, multigenerational gifting
- The guidance and administrative support you need to make your giving simple

“The Community Foundation has won the trust of many and is superbly led. We are delighted to be a small part of its esprit.”

– HELLA & SCOTT MCVAY

“To give away money is an easy matter and in any man’s power. But to decide to whom to give it, and how large and when, and for what purpose and how, is neither in every man’s power nor an easy matter.”

– ARISTOTLE
Teaching girls how to nurture healthy relationships, and avoid abusive ones, can improve the future for entire families and communities.

To help with that effort, our Fund for Women and Girls supports Safe Dates, an after-school program that equips middle-school girls to prevent and escape dating violence.

The program is run by RISE, the largest and oldest social service organization in Hightstown and East Windsor.

“Safe Dates provides the only ‘safe place’ for at-risk girls to talk with their peers and a caring adult,” says Leslie Koppel, Executive Director of RISE, which has served this community for almost 50 years.

“We teach essential skills,” says Koppel, “including how to bond with each other, build lasting relationships and ask for and give help. The girls then ‘pay it forward’ by showing their friends and parents what it means to have relationships based on trust and friendship.”

Thanks to the support of the Fund for Women and Girls, RISE is also able to offer access to domestic violence counseling in the East Windsor, Hightstown and Twin Rivers schools.

IN 2015, THE FUND FOR WOMEN AND GIRLS AWARDED MORE THAN $117,000 IN GRANTS:

HI TOPS  
Sexual Health Risk Reduction,  
Relationship Violence Prevention and  
Healthcare for Mercer County Girls/  
Women

INSTITUTE OF WONDERFUL WOMEN  
WORKING FOR EMPOWERMENT  
Mentoring for Career Success

MILLHILL CHILD & FAMILY  
DEVELOPMENT CORPORATION  
Female Trenton PEERS Empowerment  
and Education

PEI KIDS  
Protecting our Daughters from Child  
Sexual Abuse Through Education and  
Support

RISE/A COMMUNITY SERVICE  
PARTNERSHIP  
Women and Girls on the Rise

THE FUND FOR WOMEN AND GIRLS  
LEADERSHIP TEAM:  
Carolyn P. Sanderson, CFP, Chair  
Cathy Schaeder Batterman  
Karen Collias  
Rachel D. Gray  
Valerie McKinney  
Elizabeth McNelly, CFP  
Lisa Skeete Tatum  
Anne VanLent

Created in 1998, the Fund for Women and Girls is dedicated to ensuring safe, healthy and happy girlhoods, while empowering young women to be the leaders of tomorrow.

The Fund for Women and Girls supports programs that address sexual education, domestic violence, childcare and leadership. Since its inception, the Fund has made grants of over $600,000. Each grant goes to a carefully vetted program that helps women and girls on their way to successful, fulfilling lives.

JOIN US AT  
WWW.PACF.ORG/FWG
In 2014, the Community Foundation awarded over $1 million through its Greater Mercer Grants giving program, which supports local nonprofits in a variety of ways:

**PROGRAM-SPECIFIC GRANTS**
To fund specific programs that support low-income individuals and families

**UNRESTRICTED SUPPORT**
To help organizations invest in their infrastructure so they can better serve low-income individuals and families

**COMMUNITY-BUILDING GRANTS**
To support efforts that address a shared problem—or take advantage of a shared opportunity—among multiple municipalities or within a single borough, city or township in Mercer County

**PATH TO IMPACT**
CAPACITY-BUILDING PROGRAM

We provide training and resources to help nonprofits work as effectively and efficiently as possible—and to increase their impact on our community. To that end, we launched the Path to Impact Capacity Building Program in 2014, to help nonprofits. Our approach is three-fold:

**TRAINING SEMINARS**
Our ongoing workshop series covers topics that are challenging for nonprofits—from skills like fundraising, board development and technology, to big-picture issues like leadership development and program evaluation.

**PEER LEARNING GROUPS**
Twice a year, we host peer learning groups composed of local nonprofits that closely examine specific topic areas. Nonprofit leaders meet together with a professional facilitator once a month for six months. Each participating organization leaves with a written plan of action.

**CAPACITY BUILDING GRANTS**
Participants in the Peer Learning Groups are eligible to receive capacity building grants that help them apply what they have learned to their organization.

**LOCAL INVESTMENT**
GIVING WHERE IT MAKES A DIFFERENCE

**LOCAL IMPACT**
PROMOTING NONPROFIT EXCELLENCE

**PHILANTHROPY EDUCATION**
We offer educational opportunities for everyone – annual seminars for the community, exclusive learning opportunities for our donors, and skills-based workshops taught by national thought leaders for nonprofits.

**DONOR SEMINARS**
Hunger Hits Home – Mercer Street Friends Food Bank
A Review of Our Portfolios and Investment Approach: Still Investing With a Long-Term Vision, After All These Years – Andrew Golden, Chair, Community Foundation Investment Committee
Emerging Environmental Issues in Central New Jersey – Stony Brook-Millstone Watershed Association
Part Art, Part Science: Evaluating Grant Applications Like a Pro – Community Foundation Fund for Women and Girls
Becoming a Woman in the 21st Century – Girls From the Fund for Women and Girls’ Grantee Partners Speak
Annual Luncheon of the Fund for Women and Girls – Aria Oliveira, President of the New York Women’s Foundation
Giving Local/Giving With your Family Series at Grounds for Sculpture – Elizabeth B. Wagner

**NONPROFIT SEMINARS**
Think You’re Too Small for Major Gifts? Think Again! – Amy Eisenstein
Change the Story, Change the World – Andy Goodman
Building an Endowment: How Did They Do It? A Seminar on Nonprofit Endowment Creation

**FOR OUR NEXT LEARNING OPPORTUNITY, SEE**
WWW.PACF.ORG/EVENTS
When Samuel Frisby took on the position of CEO of the YMCA of Trenton—one of the oldest YMCAs in the United States—the organization was at an all-time low of just 300 members. It was fighting to keep the doors open.

“We were in pretty bad shape the first time I met with the Community Foundation,” says Frisby. “But they didn’t care. They just told me what I needed to do in order to get funded. They wanted us to be able to make an impact in the City of Trenton.”

Over the next two years, Frisby and his team worked hard, applying recommendations the Community Foundation provided—everything from cleaning up their audits to refocusing their vision. By fall of 2013, they had improved so significantly that the Community Foundation awarded them an unrestricted grant to continue growing their organization. The money helped them build their infrastructure and pursue—and win—additional grants.

“Today the YMCA of Trenton has quadrupled its membership to 1,300, and it focuses on nurturing the potential of the most valuable community asset—our children—while promoting healthy living and fostering a strong sense of social responsibility.”

“It’s been a pretty phenomenal ride over the last four years,” says Frisby, who is excited about what lies ahead for the YMCA of Trenton and about their ongoing partnership with the Community Foundation.

“The Community Foundation believed in us—and they also gave us the tools to make it happen.”

— SAMUEL FRISBY, CEO, YMCA OF TRENTON
The Community Foundation believes that charitable dollars are both precious and powerful, which is why our trustees manage them so carefully on your behalf. Assets that are earned and generously given away are a solemn trust to us.

**OUR INVESTMENT APPROACH IS:**

1) **FOREVER**
   We have a constantly forward-rolling investment horizon that looks 40 years into the future.

2) **BALANCED**
   We are committed to an asset allocation that matches our long-term goals and manages risk with a diversified investment pool.

3) **DISCIPLINED**
   Today’s market events do not change our outlook—our Investment Committee invests for the long term.

### STATEMENT OF ACTIVITIES & CHANGES IN NET ASSETS
For the year ended December 31, 2014

**SUPPORT AND REVENUES**
<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>11,828,984</td>
</tr>
<tr>
<td>Investment income</td>
<td>2,083,596</td>
</tr>
<tr>
<td>Other income</td>
<td>156,854</td>
</tr>
<tr>
<td>Change in value of split-interest agreements</td>
<td>5,563</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>14,074,997</td>
</tr>
</tbody>
</table>

**ALLOCATIONS AND EXPENSES**
<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program services</td>
<td>8,339,243</td>
</tr>
<tr>
<td>Management and general</td>
<td>651,429</td>
</tr>
<tr>
<td>Fundraising</td>
<td>118,068</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>9,099,730</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in net assets</td>
<td>4,975,247</td>
</tr>
<tr>
<td>Net assets, beginning of year</td>
<td>76,366,501</td>
</tr>
<tr>
<td>Net assets, end of year</td>
<td>81,341,768</td>
</tr>
</tbody>
</table>

### HISTORICAL INVESTMENT PERFORMANCE
*Returns as of December 31, 2014*

<table>
<thead>
<tr>
<th>Timeframe</th>
<th>Community Foundation</th>
<th>Blended Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>10 years</td>
<td>6.5%</td>
<td>6.0%</td>
</tr>
<tr>
<td>5 years</td>
<td>7.1%</td>
<td>6.3%</td>
</tr>
<tr>
<td>1 year</td>
<td>2.8%</td>
<td>3.0%</td>
</tr>
</tbody>
</table>

1. Reported net of investment management fees
2. A measure reflective of the Community Foundation’s asset allocation

**STATEMENT OF FINANCIAL POSITION**
As of December 31, 2014

**ASSETS**
<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash &amp; cash equivalents</td>
<td>21,902,486</td>
</tr>
<tr>
<td>Contributions receivable</td>
<td>682,336</td>
</tr>
<tr>
<td>Investments</td>
<td>84,805,490</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>24,884</td>
</tr>
<tr>
<td>Beneficial interest in split-interest agreements</td>
<td>202,587</td>
</tr>
<tr>
<td>Deposits</td>
<td>10,125</td>
</tr>
<tr>
<td>Property &amp; equipment, net</td>
<td>25,998</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>107,653,706</td>
</tr>
</tbody>
</table>

**LIABILITIES AND NET ASSETS**

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable &amp; accrued expenses</td>
<td>36,582</td>
</tr>
<tr>
<td>Grants and scholarships payable</td>
<td>527,800</td>
</tr>
<tr>
<td>Deferred rent</td>
<td>42,554</td>
</tr>
<tr>
<td>Custodial funds</td>
<td>2,581,285</td>
</tr>
<tr>
<td>Funds held for others</td>
<td>23,124,717</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>26,312,938</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td></td>
</tr>
<tr>
<td>Board designated long-term grant funds</td>
<td>36,792,917</td>
</tr>
<tr>
<td>Other grant funds</td>
<td>38,943,939</td>
</tr>
<tr>
<td>Operating funds</td>
<td>4,946,934</td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td>81,683,790</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Temporarily restricted</td>
<td>657,978</td>
</tr>
<tr>
<td><strong>Total liabilities and net assets</strong></td>
<td>81,341,768</td>
</tr>
</tbody>
</table>

A complete audited financial statement, with the report of WithumSmith+Brown, Certified Public Accountants, is available at our office and at [www.pacf.org/financials](http://www.pacf.org/financials).
In 2014, 1,714 grants—totaling nearly $10 million—were made from the 330 funds held by the Community Foundation.
To safeguard and responsibly increase the long-term assets that we hold for our region, the Community Foundation long ago created a dedicated investment pool. Over time, many other nonprofits have placed their own endowments with ours, taking advantage of a high-quality, low-cost investment opportunity.

In 2014, these nonprofit funds received contributions in the following amounts:

IN THE FOLLOWING AMOUNTS:

$1,000,000+
Planned Parenthood Association of the Mercer Area Investment Fund
Princeton First Aid & Rescue Squad Fund

$250,000 TO $499,000
Arts Council of Princeton Johnson Fund
Brendan T. Byrne Fund for the Pinelands
Young Audiences Art for Learning New Jersey Fund

$100,000 TO $249,999
Princeton Senior Resource Center Endowment Fund
Princeton Symphony Orchestra Endowment Fund
Rotary Club of Princeton Foundation Education Fund

$50,000 TO $99,999
NAMI Mercer Fund for the Future
Princeton Girlchoir Investment Fund
Rotary Club of Princeton Foundation Fund
Young Audiences Capital Campaign Scholarship/Other Funds

UNDER $50,000
101: Board Reserves Account Fund
ACC/Concordia Fund
ARCHMeric, Inc. Collateralized Property Fund
Family Guidance Center Corporation Fund
Flemington Museum Fund
Golubinsky Institute Fund
Janet A. Weidner Fund for the Princeton Girlchoir National Junior Tennis & Learning of Trenton Geisel Scholarship Fund
New Jersey Press Foundation Fund
Princeton Recreation Pool Fund
Trent House Association Fund
Waldorf School of Princeton Elan Lederer Scholarship Endowment Fund

In 2014, donors contributed generously to new and existing funds at the Community Foundation. Some of these funds allow families to advise grants every year; others support specific projects in the region or at the Community Foundation. Carefully stewarded and strategically granted, these funds are the bedrock of our community’s future.
When you support the Community Foundation’s Annual Fund, your gift reaches far across our region, allowing us to build programs that strengthen all nonprofits. We are grateful to these donors to the 2014 Annual Fund:

$100,000+
Anonymous*
Gordon & Llura Gund*
Reverend David McAlpin Jr.*

$20,000 – $99,999
Evelyne V. Johnson - Thomas G. Paynter Foundation
Nancy & Duncan MacMillan*

$10,000 – $19,999
Sally L. Buck*
Mary Ellen & Robert Darretta
Andrew & Carol Golden*
Nancy Lifland*
Ann Recheldefer & Doug Blair*
Van Zandt & Myra Williams*

$5,000 – $9,999
Richard Bilotti & Katherine Hatton*
Bill & Judy Barks
Donna & Morton Collins
Nancy & Norman Klath*
Samuel W. Lambert III*
NRG Energy, Inc.*
Snoeiden Foundation
Austin & Ann Starkey*
Ted & Penny Thomas*
Caroline & Helmut Weymar*

$2,000 – $4,999
Barbara & Michael Blumenthal
Mary Owen-Borden Foundation*
Glenn & Jane Brewer*
Nisha Dearborn
Kim & Cary Field*
Joan & Jack Hall*
Tom & Archer Harvey*
Patricia & Adolf Herst*
Nancy & Jared Kieling
Shirley & Art Martin*
Wade R. & LewAnn Martin*
Miner Mount & Tim Lentzinger*
David & Ruth Scott*
Gail Ullman
Jack & Happy Wallace*
Harold Wetterberg Foundation
Susan N. Wilson*

$1,000 – $1,999
Ted Boyer & Jane Rohlf
Melanie & John Clarke*
Marge Considine*
Gordon O. Danser*
Educational Testing Service*
Elizabeth Leigh Gibson*
Carla & H. James Herring*
Claire & David Jacobus*
Stephen Klein & Madeline Crass*

*Also contributed to Nancy’s Fund, a special fund created in 2014 to honor our retiring long-term President, Nancy W. Kieling and to continue the work that was most important to her.

This list includes individual gifts to the Community Foundation of $1,000 or more. If we have made an error or omission, please accept our apologies and notify us.
FORMER TRUSTEES

George Adriance*  
Richard Bollito*  
Barbara Bombieri  
Ted Boyer  
Glen Brewer Jr.  
James E. Burke*  
Stuart Counterth  
Founder  
Dean W. Chace*  
Barbara W. Coe  
Debbie D’A'rcangelo  
Pamela J. Dempsey  
William C. Eden  
Liz Gray Erickson*  
Sandra L. Ewell  
Kenneth Field, CPA+  
James A. Floyd  
George H. Gallup Jr. *  
Robert T. Garret III  
James Ge  
Walter F. Gips*  
Melinda W. Green  
Richard Griggs  
Marilyn Groenfeldt  
Randall A. Hack  
John P. Hall

ASSOCIATES

Sara J. Beck*  
Gordon & Ilura Gund  
Betty Wall Johnson  
Reverend David H. McKee Jr.

PROFESSIONAL ADVISOR RECOGNITION SOCIETY

Lisa M. Butley, Esq.  
Pinto & Butler  
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