

The African-American Community Fund

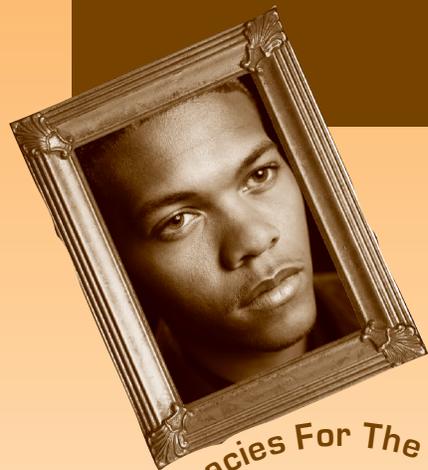
2008 - 2009 Annual Report

MAKING
Legacies For The
FUTURE



“They who give have
all things; they who
withhold have
nothing.”

Hindu Proverb



Making Legacies For The Future

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Letters

from the Presidents of the African-American Community Fund and
The Dayton Foundation



**I have found that among its other benefits,
“...giving liberates the soul of the giver,”**

Maya Angelou, author

The year 2009 marked the African-American Community Fund's 17th Anniversary. We owe a debt of gratitude to those who came before us.

The challenge we face in coming years is how to continue the creative transformation of our fund so that we can continue to meet the needs of our fund holders and out-perform their expectations. In 2008, we laid more of the foundation for our own growth and change, and will continue the process in years to come. After 17 years of success, we continue to grow and remain credible, providing quality services and delivering value to our fund holders.

The African-American Community fund provides a legacy of a financial future for those desiring to improve the lives of others.

We can look back on a very successful year – and we can look forward to exciting challenges and promising results. On behalf of the Board of the African-American Community Fund, we thank you for your trust. We will do all we can to ensure that we continue along our successful path.

Ken W. Wade

President, The African-American Community Fund



The African-American community has maintained a long and rich history of charitable giving to support a variety of causes and organizations. Building upon this legacy for the Greater Dayton Region's future is the African-American Community Fund (AACF) of The Dayton Foundation. Launched in 1991 by Dayton Foundation Emeritus Governing Board member and former Chair John E. Moore, Sr., and former Board member Lloyd E. Lewis, Jr., AACF is a nationally recognized and groundbreaking charitable-giving resource for the promotion of philanthropy in our region. Today AACF includes more than 71 funds and offers individuals an opportunity to create a permanent financial resource for their community, as well as a personal philanthropic legacy.

The Dayton Foundation is proud to support the good work of the African-American Community Fund, its Board of Directors and donors in continuing such a noble and worthy effort.

Michael M. Parks

President, The Dayton Foundation

Fund Remembers First U.S. African-American Woman with Mathematics Ph.D.



A brilliant mathematician with a genius level IQ, Thyrsa Frazier Svager was the first African-American woman in the United States to earn a Ph.D. in mathematics. She also had a long and distinguished career at Central State University (CSU) that began in 1954 as an assistant professor of mathematics and concluded upon her retirement in 1993 as provost and vice president for academic affairs.

After she passed away in 1999, her husband, Aleksandar Svager, established the Thyrsa Frazier Svager Scholarship Fund through the African-American Community Fund of The Dayton Foundation. To date, the fund has awarded scholarships totaling \$31,000 to assist 16 African-American women in completing their degrees in mathematics.

Education was a value instilled in her by her mother, a literature professor at CSU, and by her father, a statistician. Thyrsa Svager graduated from the Wilberforce University Preparatory Academy at the young age of 15. After completing her undergraduate studies at Antioch College in Yellow Springs, she earned a master's degree and a doctorate in mathematics at The Ohio State University.

"She was one of four African-Americans attending Antioch College at that time," Aleksandar Svager recalled. "Another one was Corretta Scott King, Thyrsa's close friend."

Aleksandar Svager met his wife in 1964 at CSU, where he was the chair of the physics department. They shared a love of education and were committed to encouraging African-American students to major in math and physics.

"We lived on one salary and invested the other," said Professor Svager, who retired in 1996 as professor emeritus. "We planned to leave our estate to help children, particularly through a scholarship program."

Born in 1931 to a Jewish doctor and his wife, young Svager and his family escaped Nazi-occupied Sarajevo, Yugoslavia, in 1941.

"We traded what we could for food until all we had left were the clothes on our backs," Professor Svager recalled from his family's experiences. "We found out later that the Nazis had come to take us to the concentration camp in Auschwitz eight hours after we had fled. We were lucky."

After the war was over, Aleksandar Svager tutored students and taught at the University of Sarajevo before coming to the United States in 1960.

According to Waverly Glover, retired vice president of fiscal affairs at CSU and the Svagers' longtime friend, "Thyrsa and Aleksandar were very generous people. Aleksandar still is today. This fund will help provide for students now and for future generations."

Said Aleksandar Svager, "Thyrsa wanted her students to have the same opportunities that she had. This fund is her legacy."

New Endowment Funds

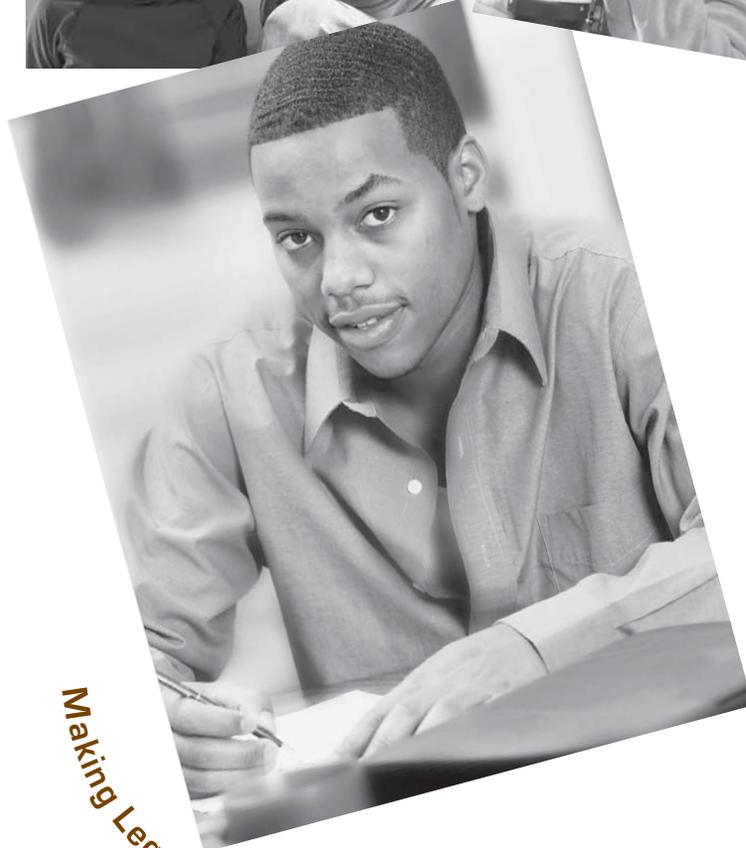
Community Health Centers of Greater Dayton Fund 2009 (\$252,749.60)

Community Health Centers of Greater Dayton Fund Community Health Centers of Greater Dayton Fund 2008 supports efforts to improve the health of underserved individuals in the Greater Dayton Region by providing preventive and primary health care services, regardless of the patients' ability to pay.



Our Main Purpose

To increase philanthropy and acts of kindness among African-Americans that serve to strengthen and mentor current and future generations.



Making Legacies For The Future

Previously Established Funds of the African-American Community Fund Market Values as of June 30, 2009

These funds provide current or future support to a non-profit organization selected by an individual or organization.

Clarence E., Jr. Fund 1996 (\$44,964)

An advised fund that receives direction from its donor who wishes to remain anonymous.
Grants Awarded [\$7,000]

African-American Community Unrestricted Fund 1992 (\$29,024)



Helps African-Americans overcome adverse social and economic conditions affecting their community. The unrestricted fund was the first fund under the umbrella of the African-American Community Fund (AACF), which addresses specific needs within the Miami Valley's African-American Community. The AACF is presided over by an advisory board of 13 African-American leaders from the Miami Valley and is a national model for promoting philanthropy in the African-American community.
Grants Awarded [\$1,400]

African-American World Affairs Fund 1995 (\$16,804)

Perpetuates the beliefs of Charles and Barbara Jones that nations are becoming increasingly interdependent. They believe that African-Americans need to be well educated and have a good knowledge of world issues in order to be competitive in the new world order. This scholarship fund will further this goal.

Alpha Phi Alpha Fraternity Fund 1993 (\$20,357)

Fosters the scholastic and leadership aspirations of selected young people in the Miami Valley region. This fund was brought to the Foundation by three chapters of the fraternity, all located in Wilberforce.

Willis and Mary Bluford Turner Memorial Fund 2002 (\$27,392)

Was established by Gladys Turner Finney in remembrance of her parents. The fund will assist individuals and organizations that affirm the values of peacemaking and work to bring about understanding and acceptance of one another and the elimination of conflicts or barriers of race, culture and language.
Grants Awarded [\$650]



Clarence E., Sr., and Olivia Bowman Fund 1993 (\$35,400)

Honors the parents of Clarence E. Bowman, Jr., community service, youth service and leadership.
Grants Awarded [\$7000]



Louis M. "Lou" Brown Fund 2000 (\$2,166)

Memorializes this former Cinfed Employees Federal Credit Union Board of Directors, President and Xavier University alumnus by

conferring scholarships upon African-American students enrolled in the University's College of Business. Additional fund income will support the African-American Community Fund.

Orlando V. and Leanora D. Brown Endowment Fund 2000 (\$19,772)

Is set up to provide financial assistance to The Piney Woods School for troubled and at-risk students and to Central Chapel AME Church, where the donors have been tithing members for over 45 years.
Grants Awarded [\$1,000]



Herbert M. Campbell Fund for the American Cancer Society 2007 (\$157,327)

Provides assets to sustain the programs and services of The American Cancer Society in Montgomery County, Ohio.
Grants Awarded [\$8,556]

The Central State University Endowment Fund 2005 (\$4,764)

Will provide unrestricted operating revenue for Central State University.

Community Health Centers of Greater Dayton Fund 2008 (\$252,750)

Community Health Centers of Greater Dayton Fund supports efforts to improve the health of underserved individuals in the Greater Dayton Region by providing preventive and primary health care services, regardless of the patients' ability to pay.
Grants Awarded [\$720,000]

Dayton Chapter of the Links, Inc., Educational Fund 1993 (\$48,345)



Provides African-American women with scholarships, and agencies and organizations with grants to assist with educational programs designed to enhance skills and the quality of life for individuals of all ages. The Links, Inc., a volunteer organization for women.

The Dayton Urban League Endowment Fund 1989 (\$40,454)

Aims to improve and maintain equality of opportunity for area residents through support of The Dayton Urban League.

Greater Dayton Youth Golf Academy Fund 1998 (\$17,614)

Generates operating revenue for Dayton Youth Golf Academy (DYGA). DYGA was founded to teach area boys and girls to play the game of golf. Golf is used to develop courtesy, discipline, integrity and self-esteem.
Grants Awarded [\$900]

Dr. Stanley A. Earley, Jr., and Charity Edna Earley Family Fund 2002 (\$12,116)

Was established to honor the memory of Dr. Stanley A. Earley, a longtime physician at Miami Valley Hospital and his wife, Charity, who was a strong advocate for higher education. This fund will contribute to educational and artistic programs that benefit African-Americans.

The First 2000 Fund 1995 (\$16,418)

Honors Jeraldine K. Blunden, Founder and Artistic Director of the Dayton Contemporary Dance Company and 1994 recipient of a genius grant from the MacArthur Foundation. This fund provides tuition assistance for minority young people to attend contemporary dance classes.

The Gem City Medical Society Foundation 2004 (\$28,884)

Supports and promotes African-American health issues within the Greater Miami Valley community. The fund was established by five local physicians and dentists.

The Charles, Ronald and Reginald Hall Fund 2003 (\$20,355)

Will furnish annual unrestricted operating revenue for Bethel Missionary Baptist Church in Dayton. Charles Hall and his sons, Ronald and Reginald, are trustees of the church and 33rd Degree Masons.
Grants Awarded [\$1,108]



Lorenzo and Nadine Harris Family Fund 2000 (\$21,333)

Will benefit Mary Scott Nursing Home, Summit Christian Church and the University of Dayton Scholarships for Minority Students, three charities of interest to Lorenzo and Nadine Harris, co-owners of Ren's Supermarket in Dayton, and their family.

Edward Taft, Jr., & Carol J. Hinton Family Fund 2001 (\$19,966)

Remembers Edward Taft, Jr., a former flight simulator designer, by continuing his passion to provide African-American youth with opportunities



for higher education and an appreciation of fine arts.

Grants Awarded (\$2,000)

Moses H. Jones Fund 1984 (\$24,075)

Remembers a prominent African-American attorney who came to Dayton from West Virginia in 1900. The fund was established through his 1926 bequest to aid YMCAs in Dayton's primarily black communities.

Grants Awarded (\$1,107)



Helen and Tom Kelley Family Fund 2001 (\$1,348)

Will perpetuate the donors' life-long commitment to children by broadening area youths' world view and enhancing their self-sufficiency through culture, education and travel. Helen Jones-Kelley is the Special Assistant to the President for Strategic Initiatives, Central State University and a member of The Dayton Foundation's Governing Board. Tom Kelley is the assistant director of the Family and Children First Council.

Lloyd and Edythe Lewis Fund for Black Children's Health Care 1989 (\$91,212)

Will respond to pressing needs in our community. Lloyd Lewis, Jr., was a Dayton City Commissioner and an emeritus member of the Foundation's Governing Board. Edythe Lewis is retired from the Miami Conservancy District and is an active community volunteer.

Grants Awarded (\$4,000)



The Lorena Xavier Madison Camp Fire Fund 2005 (\$8,194)

Distributes funds to the Greater Dayton Area Council of Camp Fire USA for awarding camperships to those individuals who aren't financially able to attend camp.

The Mattie Lyle Fund to Benefit Bethel Baptist Church 2006 (\$25,590)

Celebrates the 100th birthday of Mattie Lyle by providing resources to support Bethel Baptist Church's missionary work.

John and Hester Moore General Purpose Fund 1992 (\$33,508)

Pools resources to help overcome adverse social and economic conditions affecting the African-American community. John E. Moore Sr. is an emeritus



member and a former chair of the Foundation's Governing Board.

Grants Awarded (\$2,540)

PARITY Education Fund 1994 (\$268,719)

Helps this organization realize its mission of improving the economic, educational and social conditions of African-Americans.

The Peters-Robinson Fund 2002

Allows the donors, Gregory and Adrienne Robinson, to advise grants to the charitable organizations of their choice.

Dr. Samuel Proctor Endowment Fund 2002 (\$37,797)

Honors the memory of this former Rutgers University and United Theological Seminary professor. The fund will award grants for the Seminary's Dr. Samuel Proctor Chair of Ethics and for a lectureship series for African-American doctoral students focusing on ethics in American leadership.

The Residence in Praise Fine Arts Center Fund 2003

Will help fund this West Dayton fine arts center's new facility and state-of-the-art theatre.

The Residence in Praise Operating Fund 2003

Will assist in carrying out the Residence in Praise Fine Art Center's mission to provide an avenue for youth and adults to discover, learn and improve their God-given talents through music, performing arts and creative writing.

The Hazel Carter Scott Fund for the Benefit of the African-American Community Fund 2006 (\$2,574)

Will provide annual grants to address emerging community needs in the African-American community. A native of Dayton, Hazel Carter Scott taught kindergarten for over 35 years and is a longtime community volunteer.

The Hazel Carter Scott Fund to Benefit Bethel Missionary Baptist Church 2006 (\$17,161)

Celebrates Ms. Scott's lifelong devotion to the church, where she also has served as the director of the Bethel Dramatic Guild for more than 50 years and has produced more than 150 plays. Ms. Scott also teaches for the National Baptist Congress, with 2006 being her 47th consecutive year.

The Hazel Carter Scott Fund to Benefit Mary Scott Nursing Center Legacy Program 2006 (\$8,580)

Will provide unrestricted income for the Center and encourage the continuation of the annual Mary Scott Legacy Program, which honors women who exemplify the spirit of Christian service to individuals who are aging, homeless

or disabled. Hazel Carter Scott is a longtime supporter and volunteer of the Center, as well as a 1999 Mary Scott Legacy Honoree.

Mary Scott Nursing Home Endowment Fund 1991 (\$187,757)

Nurtures quality health care and a pleasant living environment for senior citizens in the city of Dayton.

Sean House Youth Development Fund 1996 (\$5,170)

Was founded in memory of seven-year-old Sean Roberts, who passed away after a struggle with cancer. Sean House addresses many unmet and debilitating needs of families and children in the inner city, especially families with young males between the ages of 7 and 15.

Sigma Boule Fund 1994 (\$21,300)

Was established to endow educational and social-action initiatives sponsored by the members of the Sigma Pi Phi Fraternity's Sigma Boule Chapter.

Grants Awarded (\$1,000)

James, Jr., and Betsy L. Thomas Endowment Fund 1992 (\$33,300)

Benefits Bethel Baptist Church and the initiatives of the African-American Community Fund.

Grants Awarded (\$2,044)



Diane D. and Rodger D. Walker Fund 1998 (\$35,821)

Benefits charitable, educational, religious and community activities. Rodger D. Walker was a pharmacist and businessman; his wife, Diane, is a speech pathologist and community volunteer.

Grants Awarded (\$1,000)

The Miley O. Williamson Endowment Fund 2007 (3,609)

The Fund was established to honor the memory of a legendary leader of Dayton's early civil rights movement and Executive Secretary for many years of the Dayton Branch of the NAACP. A devoted member of Trinity Presbyterian Church where she served as Financial Secretary and directed the Rose-A-Rama Fashion Tea, a major fund raiser, for 31 years. Because of her untiring service to Trinity, the Tea was renamed in her honor, the Miley O. Williamson Rose-A-Rama Fashion Tea.

James Wright Family Fund 2001 (\$7,181)

Remembers James O. Wright, Sr., Essie D. Wright and Dr. James O. Wright, Jr., who were tragically killed in an automobile accident in 1999. The fund will provide scholarships to students through the United Negro College

Previously Established Scholarship Funds of the African-American Community Fund

Market Values as of June 30, 2009

Scholarship funds provide an opportunity for individuals or families to provide financial resources for students who wish to pursue a college education. Donors select the scholarship criteria and may serve on the Selection Committee. The AACF staff is available to assist donors with this process.

Wahid Abdullah Memorial Fund

1997 (\$17,648)

Gives scholarships to Montgomery County graduating seniors to pursue studies in communications or journalism at a four-year institution. The fund was created by friends to honor Wahid Abdullah, a promising young man whose life abruptly ended in violence at the hands of another teen.

Grants Awarded (\$500)



Gladys Turner Finney Social Work Scholarship Fund 1998 (\$28,113)

Aids Wright State University junior or senior African-American social work students who demonstrate academic excellence and commitment to community involvement. Gladys Turner Finney is a social worker.

Grants Awarded (\$1,000)



Dr. Charles H. and Lois B. Fortson Family Scholarship Fund 2001 (\$41,993)

Awards scholarships to African-American students pursuing a course of study in surgery at the Wright State University School of Medicine.



Henry Garcia Fund 1998 (\$508,027)

Further the advancement of minority students by providing an annual scholarship to Wilberforce University for students pursuing a career in music. Henry Garcia was a retired faculty member of Wilberforce and Central State Universities.

Grants Awarded (\$27,095)



The Waverly Glover Scholarship Fund 2003 (\$20,102)

Will assist African-American students in pursuing a business or accounting degree at Central State or Wilberforce Universities.

Waverly Glover is a retired certified public accountant.

Grants Awarded (\$750)



Golden Thirteen Naval Scholarship Fund 1994 (\$32,650)

Supports the Golden Thirteen, the United States

Navy's first African-American commissioned officers. Scholarships are awarded nationally to African-American students pursuing a career in the Navy.

Grants Awarded (\$3,000)

The Ida M. Graves Memorial Scholarship Fund 2005 (\$2,179)

Was established by the friends and family of Ida M. Graves, who was an inspiration to all who knew her. Scholarships will be awarded to individuals participating in the CLIMB (Credentials and Leadership in Management and Business) Program at Wilberforce University.

The Major John F. Harris, Jr. Memorial Scholarship Fund 2006 (\$38,646)

Affords Junior Reserve Officers' Training Corps graduates from Dayton Public Schools the chance to further their education at an institution of higher learning. Major Harris, who was a JROTC instructor at Grace A. Greene Military Academy before his passing in 1995, believed that all students deserve a chance to earn an education in order to become self-sufficient in life.

Frank and Rosa Hawes Commercial and Residential Real Estate Scholarship Fund 2000 (\$279)

Will encourage the pursuit of real estate education by awarding college scholarships to African-American students. Ro Nita Hawes-Saunders, Executive Director, Dayton Contemporary Dance Company, established the fund in honor of her parents' 50th wedding anniversary.

Knights of St. Peter Claver - Northern District Scholarship Fund 1995 (\$55,808)

Assists African-American students from the Northern District States in attaining further studies at a Catholic high school and/or at an accredited institution of higher learning. The fund founders are the Knights and Ladies of St. Peter Claver, established in 1909 as a fraternity for blacks who were barred from membership in the Knights of Columbus.

George W. and Irma D. Lucas Fund 1992 (\$35,565)

Assists students who are members of this church and wish to pursue a college education.

Grants Awarded (\$2,000)

Irma D. Lucas Memorial Scholarship Fund 2008 (\$19,431)

Helps deserving female African-American graduates of Dayton Public Schools to attend historically black colleges or universities.



C. J. McLin, Jr., Scholarship Fund 1992 (\$146,900)

Provides for college scholarships to help Montgomery County residents who have demonstrated academic success, financial need and community involvement. The Fund is dedicated to the memory of this 22-year Ohio State Representative.

Grants Awarded (\$3,000)



National Forum of Black Public Administrators Scholarship Fund 1991

Plans to assist African-American students. The Dayton chapter of this national organization looks to the future by using an insurance policy to sow the seeds of this fund.

Omega Psi Phi Fraternity, Cal Lynn Crawford Scholarship Fund 1991 (\$44,094)

Provides scholarships to local college-bound African-American students from the Delta Alpha Chapter of Omega Psi Phi Fraternity.

Grants Awarded (\$2,200)



The Hazel Carter Scott Scholarship for the National Association of University Women, Dayton Chapter 2006 (\$4,290)

Will award scholarships to the children or grandchildren of members of the National Association of University Women, which promotes education and equity for women and girls. Ms. Scott served as the president of the Association's local chapter for six years and attends its National Conference annually.

Scott Neal Simpson Scholarship Fund 1999 (\$26,239)

Memorializes this gifted athlete and scholar by furnishing scholarships to Montgomery County high school graduates attending an accredited college or university. Scott Simpson died after lapsing into a diabetic coma while in his sophomore year at The Ohio State University, majoring in rehabilitation therapy.

Grants Awarded (\$500)



Estus and Dorothy T. Smith Scholarship Fund 1992 (\$52,431)

Exists to offer scholarships to Ohio residents wishing to attend Jackson State University, a historically black college. Dr. Estus Smith is an emeritus member of the Foundation's Governing Board.



Thyrsa Frazier Svager Scholarship Fund 2000 (\$265,708)

Will honor with scholarship assistance African-American women majoring

in mathematics at six accredited colleges or universities. Aleksandar Svager established the fund in memory of his wife, Thyrsa, a former Provost and Executive Vice President at Central State University.
Grants Awarded (\$2,000)



Twentig Incorporated Endowment Fund (Willis "Bing" Davis Scholarship) 1990 (\$165,452)

Pays tribute to this son of Dayton who has achieved acclaim as an internationally famous visual artist. Individuals eligible for this scholarship are African-Americans pursuing studies primarily in the visual and/or graphic arts.

This fund was established by Twentig, Inc., a volunteer women's organization.
Grants Awarded (\$2,500)



Dr. Yvonne Walker-Taylor Women for Women Scholarship II 2008 (\$40,852)

Will perpetuate the donor's lifelong commitment to higher education and the promotion of all women of America to provide vision, leadership and personal contributions in the pursuit of freedom. Recognizes women majoring in Natural Sciences, Humanities, Business, Social Sciences and Engineering at Wilberforce University.

Daryl Ward Scholarship Fund 2002 (\$16,320)

Honors the President emeritus and Dean emeritus of African-American Ministries at the United Theological Seminary, by awarding scholarships to Seminary students who are preparing for a Pan African ministry.

Herman and Nancy Williams Scholarship Endowment Fund 1991 (\$66,296)

Awards college scholarships to members of the Dixon United Methodist Church. Nancy C. Williams is a retired educator, and her late husband Herman was a retired chief master sergeant with the Air Force.
Grants Awarded (\$1,000)



Doris H. Wilson Scholarship Fund 1997 (\$21,906)

Grants scholarships to graduating Montgomery County high school seniors who plan to attend a two- or four-year school in the state of Ohio. This fund honors Doris Wilson, the founder of Multi-Cultural Supporters.
Grants Awarded (\$900)



Applying For A Grant

The AACF processes applications for grants on an annual basis. Grant packets will be available in April 2010, and letter of intent will be accepted starting in May 2010. Contact Allyson Cummings of The Dayton Foundation at 937-225-9953 for more information.

AACF 2009 Grants

With the changing needs in our community, individuals dedicating their dollars to the unrestricted fund allow us to award discretionary grants. The AACF Committee takes these responsibilities very seriously for the good of our community and for future generations. The following discretionary grants were awarded through the AACF in 2008-2009 to meet the needs of the community

- Central State University ■ Christ Episcopal Church
- Dakota Center ■ Delta Alpha Foundation ■ House of Bread
- Mary Scott Nursing Home ■ YWCA

Scholarships

Students attending the following colleges or universities received scholarships due to the generosity of the AACF and/or its fund holders.

- Central State University ■ Kentucky State University
- Los Angeles City College ■ Miami University
- Ohio Northern University ■ Ohio State University
- Ohio University ■ Savannah State University
- Sinclair College ■ Skidmore College ■ Spelman College
- University of Dayton ■ Wright State University

Making Legacies For The Future



Angela Clements, CPA Senior Development Officer

As stated by Lisa Parker, President, Lawrence Welk Family Foundation, "the paradox is that in economic times like these, the opportunities for our humanity to flourish are abundant. Philanthropy, literally translated is the love of humankind.This is our opportunity for heroism, and it will make more of an impact now than every before."



During these changing times in the Miami Valley region, we are needed by the community we know and love even more! Although many people continue to support their favorite charities with donations of money, food, time, and talents, the needs continue to grow. This provides us with a great opportunity to not only plan for our families' futures, but the futures of the charities we love and support.

We can all be heroes to our families and community by planning ahead. Planning ahead not only includes preparing advance directives, forms that direct others on how our own end of life health decisions should be made, but also crafting a will, a document that directs how our assets should be distributed at the end of life to family and charities. So often we forget that leaving a legacy includes leaving the world better than we found it.

Establishing a fund within The African American Community Fund at the Dayton Foundation will provide support for the increasing needs in your community and will enable us to demonstrate our love for humankind. Your fund may be supported by a bequest in a will, a percentage beneficiary of a life insurance policy, beneficiary designation of an IRA, or a charitable gift annuity to name a few. The development staff of The Dayton Foundation is available to talk with you and your family and advisors about leaving a legacy for family and charity that makes our community a better place for future generations.

If you have questions or are interested in establishing a charitable fund, please contact me at (937) 225-9948.

AACF 2008-2009 Donors

The African-American Community Fund is privileged each year to receive contributions of all sizes from individuals, organizations and corporations to support activities that improve the quality of life for our constituents. The Board gratefully acknowledges the generosity of the many donors who contribute to the betterment of our people in our community.

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|-------------------------------------|--|
| Ms. Lynette Adams | Ms. Nan-c Moss |
| Mr. and Mrs. Horace Arnold | Ms. Rosa Lee Mundy |
| Mr. and Mrs. Joseph Bacote | Ms. Kathy R. Nattiel |
| Mr. and Mrs. Joseph B. Baldasare | Ms. Linda L. Nervis |
| Mr. and Mrs. Andrew D. Black | Ms. Mary Ellen Oomens |
| Ms. Karen E. Bright | Mr. and Mrs. Michael M. Parks |
| Ms. Willa Bronston | Ms. Osceola M. Penix |
| Ms. Della M. Brooks | Mr. and Mrs. John M. Porter |
| Mr. and Mrs. Paul D. Bryson | Mr. and Mrs. Lawrence E. Porter |
| Ms. Jamila Caraway | Ms. Shirley A. Porter |
| Mr. and Mrs. Anthony Clements | Mr. and Mrs. Cecil C. Pugh |
| Ms. Brenda L. Cochran | Ms. Ruth F. Richardson |
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| Mr. Donald M. Compton | Mr. and Mrs. Jackie Robinson |
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| Ms. Marva Cosby | Ms. Laverne C. Kenon-Sci |
| Mrs. Bennette DeCoux | Mr. and Mrs. Willie Simpson |
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| Mr. Stanley A. Early | Ms. Krista Porterfield Spurling |
| Mr. and Mrs. George E. Forest | Ms. Roberta Staigers |
| Mr. and Mrs. Willis E. Gay | Ms. Tina Stollings |
| Ms. Rosalyn Givens | Ms. Joyce C. Stone |
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| Ms. Elaine Hagood | Ms. Marpessa D. Weatherby |
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| Ms. Edna J. Harper | Ms. Eva Conley-Williamson |
| Mr. and Mrs. Donald Hayashi | Ms. Andrea M. Attaway-Young |
| Ms. Mary E. Head | Bellbrook-Sugarcreek |
| Ms. Karen D. Henderson | Bellbrook Chocolate Shoppe |
| Ms. Carol J. Hinton | Catholic Social Services |
| Ms. Lillie P. Howard | Centerville Women's Civic Club |
| Ms. Angela Jackson | Community Health Centers of Grtr. Dayton |
| Ms. Jessica I. Jenkins | Deborah Chapter 19 O.E.S.P.H.A. |
| Ms. Tiffany A. Johnson | Delta Sigma Theta Sorority, Inc. |
| Mr. Charles A. Jones | EllenBogen Interiors |
| Mrs. Rowena Jordan | Good Samaritan Hospital & Health Center |
| Ms. Kimberly D. Kendricks | James Jr. & Betsy L. Thomas |
| Ms. Mary Frances Lacy | Endowment Fund |
| Ms. Sarah Leibold | Kettering Medical Center Network |
| Ms. Hazel A. Lewis | Miami Valley Hospital Enterprises, Inc. |
| Ms. Renee L. Lewis | Morgan Stanley Smith Barney |
| Ms. Mattie W. Lyle | Premier Health Partners Miami Valley |
| Ms. Ruth C. Mack | Hospital |
| Ms. Gaile McLemore | The Dayton Foundation |
| Ms. Bessie B. Miller | The Kenley Konnection |
| Mr. John E. Moore | United States Naval Institute |
| Ms. Gladys Moses | Vectren Foundation, Inc. |

Legacy Donors

By leaving a legacy through a variety of vehicles, life insurance, bequests and other life income plans, you can continue to help organizations that are making an important difference in our community.

The following generous people have made estate plans for gifts that will eventually come to the AACF:

Anonymous Donors (2)	Edythe Lewis
Jennifer Beavers	Mattie Lyle
Mamie Jenkins	John E. Moore, Sr.
Roosevelt Jenkins	NFBPA
Faye Johnson	Hazel Carter Scott
Charles A. Jones	Sharon Tolliver

Understanding the Pitfalls of Behavioral Finance

Making the Difficult Choices

By Morgan Stanley Smith Barney LLC.

The severe downturn of the financial markets that began in 2007 has led many investors to question their investment strategies and the choices they made in the past. Investment decisions are among the most important life choices a person can make. They may determine where your children will be able to go to college, when you'll be able to retire and the type of lifestyle you'll enjoy after you retire.

For these reasons, many investors are now reevaluating their strategies, reassessing their personal tolerance for risk, revisiting their asset allocation strategy and rethinking their long-term financial plans.

In order to make sound decisions in this environment, investors should be aware of their own psychological blind spots. These can lead all of us to make persistently poor financial choices—errors that over time can do significant damage to our portfolios.

Chains of Thought

Traditional financial theory assumes all investment decisions are made rationally, based on the best available information. In theory, the result is an efficient market—one in which prices accurately reflect fundamentals, such as earnings and interest rates.

However, it's not always easy to reconcile financial theory with financial reality. Investors often appear determined to ignore the fundamentals, both in bidding stock prices up and creating "bubbles" only to watch them fall—and often fall dramatically as we have recently witnessed.

"In many important ways, real financial markets do not resemble the ones we would imagine if we only read finance textbooks," notes Richard Thaler, a professor at the University of Chicago and a leading behavioral finance researcher.

It's not that investors are totally irrational, Thaler and other researchers argue, but rather that their thinking can be influenced by mental biases. These quirks can lead them to make choices that appear intuitively correct, but produce poor performance.

This field is known as behavioral finance and it tries to find explanations for these apparent contradictions. It's not that investors are irrational, but that their thinking may be often guided—or in some cases misguided—by subtle biases and mental blind spots.

Some examples include:

- **Overconfidence.** Investors generally assume they know more than they actually do. They also tend to remember previous investment decisions in ways that exaggerate their own foresight. This can lead to overly aggressive trading and a reluctance to admit—and correct—mistakes.
- **Mental Accounting.** Financial experts often advise investors to take their entire portfolio into account when making investment decisions. Yet, many investors unconsciously divide their wealth into separate pots. If they have a big gain, for example, they may think of it as essentially "free" money and take greater risks with it than they would with their "own" money.
- **Anchoring.** Logically, investors should always base their decisions on current prices and expectations. Instead, they often become fixed on past events, such as the price they paid for a particular stock. Investors will often refuse to sell at a price lower than that—even when it makes more sense to accept their loss and invest their remaining money elsewhere.
- **Framing.** How people view a decision often depends on how their choices are presented. For example, in one study researchers asked participants how much they would be willing to pay to avoid a one-in-a-thousand chance of being killed. The average answer was \$1,000. Participants were then asked how much they would demand to accept the same risk. This time, the answers ranged as high as \$200,000. From an economic point of view, the two questions were identical, but subjects saw them very differently.
- **Loss Aversion.** In a completely rational market, the risk of loss and the possibility of gain should carry equal weight. However, on average investors place twice as much importance on avoiding a loss as they do on making a gain. In other words, to accept a 50% chance of losing \$100, most people will demand at least a 50% chance of earning \$200.

The Value of Advice

Are investors doomed to repeat these mistakes? Maybe not. Some studies have shown that the more investors know about the investment process, the less likely they are to be misled by behavioral biases.

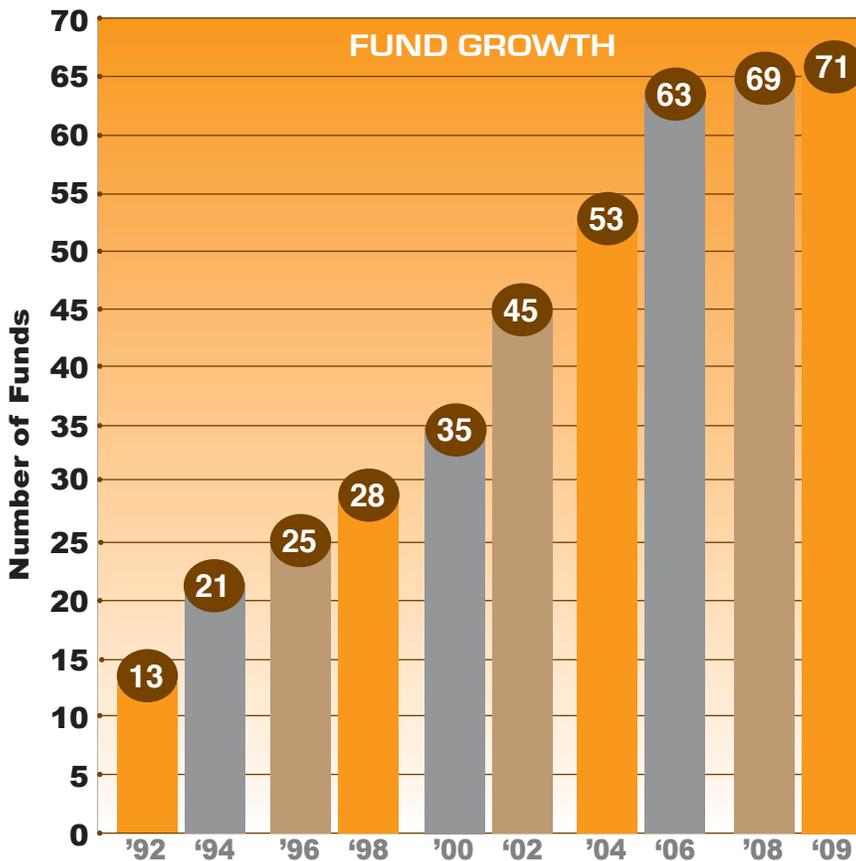
This is one reason we encourage investors to develop prudent, long-term investment strategies that take into account their goals and tolerance for risk. While this doesn't guarantee investment success, it can at least reduce the risk of being led astray by behavioral blind spots. That's something even the smartest investor may benefit from in today's volatile market environment.



Eugene D. Heflin

Eugene D. Heflin, Morgan Stanley Smith Barney
Financial Advisor to the Board

GROWTH OF AFRICAN-AMERICAN COMMUNITY ENDOWMENT FUNDS 1992-2009



MARKET VALUE OF ENDOWMENT FUNDS AS OF JUNE 30, 2009



Give the Gift of Charitable Giving

In today's unstable economy, it's often difficult to plan ahead. That's true whether it's for one's retirement, the kids' college tuition or even supporting your favorite charities. To make the most of their charitable dollars, many individuals plan ahead by opening a Charitable Checking AccountSM through The Dayton Foundation. The Dayton Foundation's Charitable Checking AccountSM Service can make budgeting for your annual charitable gifts – such as those to your church, as well as accommodating an unexpected request for charitable support – easier, more efficient and tax-wise.

A Charitable Checking Account functions like a personal checking account for an individual's charitable giving needs. A donor may deposit cash or appreciated assets, such as stocks, mutual funds or real estate, into an account when it's most advantageous from a tax perspective and direct grants to any IRS-approved charity of his or her choice. Grants can be made at any time and in any amount. Donors also can request recurring gifts on a monthly, quarterly or annual basis through the Service. The Foundation does all the work, including sending the grant checks, doing the recordkeeping, providing quarterly and year-end account statements and making the tax-reporting process easier.

By segregating charitable dollars into an account, the individual knows exactly how much he or she has available to give, especially when an unexpected request for financial support is received. There is no need to go through cumbersome calculations or to worry about dipping into cash flow that might be needed for other purposes.

An account can be opened with any sized gift, and no minimum deposit or balance is required. Furthermore, grants to charities can be made in the individual's name or anonymously, if the person prefers. Account access and grantmaking also can be done online 24/7.

For more information about this free service or to open an account, go online to www.daytonfoundation.org, or call (937) 222-0410.

The following Charitable Checking Accounts were opened in 2008-2009

Nan-c's Fund – 2008

Ms. Nan-c Lynn Moss

Elaine Hagood Fund – 2008

Ms. E. Elaine Hagood

Emperor Publishing Community Fund – 2008

Mr. & Mrs. Horace Arnold

The Color of Love Community Fund – 2008

Ms. Rayella Kimberlin

Clementine Refugee Scholarship Fund – 2008

Ms. Clementine B. Igilibambe

McKenna & Rowena Jordan Fund – 2008

Mr. & Mrs. McKenna S. Jordan, Jr.

The Jenkins Family Fund – 2009

Ms. Jessica I. Jenkins

Robert S. Copeland Family Fund – 2009

Mr. Robert S. Copeland

Timothy L. Mundy Memorial Fund – 2009

Mrs. Debbie Watts Robinson

Bishop Family Fund – 2009

Ms. Melanie West Bishop

Thomas Pete and Mary Ann Smith Music Education Fund – 2009

Ms. Monica Ways

How to Endow A Fund

- Identify a cause you wish to support
- Decide on an asset that will initiate the fund: cash, securities or a life insurance policy. The minimum investment is \$25,000
- Contact Angela Clements at 937-225-9948 for more information

Need A Speaker For Your Club Or Organization?

The African-American Community Fund can help. A representative will come to your meeting to tell your group about what the AACF is and how it is used as a tool to improve the place we call home. Call Allyson Cummings at 937-225-9953 to schedule a date.

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The African-American Community Fund and its funds are components of The Dayton Foundation. This partnership allows the African-American community to benefit from local leadership and to profit from resources pooled with others for investment growth.

Emeritus Members

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Dr. Estus Smith
Carl L. Wilson
Arto Woodley

Founding Members

Lloyd E. Lewis, Jr.
[Deceased]
John E. Moore, Sr.

What Is The African-American Community Fund?

The African-American Community Fund (AACF), a component fund of The Dayton Foundation, offers donors an opportunity to create a family legacy that will benefit the community for many generations. Established in 1992 under the leadership of Dayton Foundation Emeritus Governing Board Member John E. Moore, Sr., and former member Lloyd E. Lewis, Jr., AACF is a national model for the promotion of philanthropy in the African-American community. Although AACF began in 1992, the first endowment gift by an African-American to The Dayton Foundation was created by Moses Jones, Dayton's first black attorney in 1926. Although he has not been with us in sometime, his gift to the YMCA for African-Americans continues to help those in need.

The additional seed money for the African-American Community Fund was provided by a \$50,000 grant of matching funds from The Dayton Foundation. Within the first year, more than \$269,588 had been contributed by African-Americans themselves. First National Bank then agreed to match those donations up to a specific amount. As of June 30, 2008, The African-American Fund has 71 funds valued at \$ 3,382,784. In addition, AACF since its inception has contributed over \$740,000 through over 500 grants to non-profits providing services within the African-American community. What a wonderful testament to the many donors to the African-American Community Fund.

The African-American Community Fund includes a variety of current and deferred funds that support various needs within the community—religious, arts, social services, education, youth, and health and human services organizations. These funds will ensure that the current and future needs of our community are met.

As Lloyd Lewis stated about donors to the African-American Community Fund, "We are people from all over the map, churches, nonprofit organizations, and individuals. AACF is an idea whose time has come. I'm a believer that we African-Americans can do this ourselves."

SPONSORS

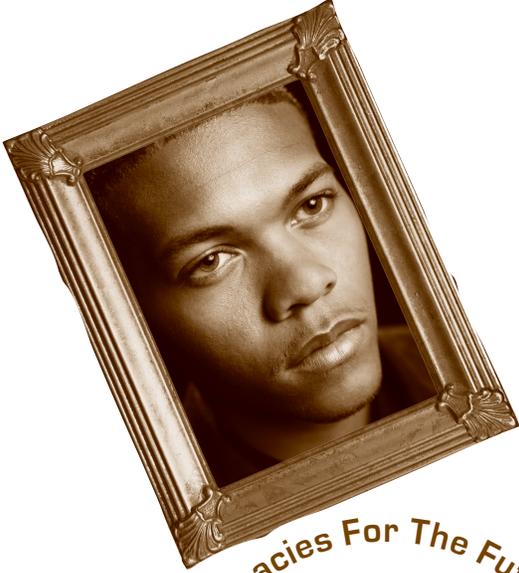
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