



Celebrating 10 Years of Service

# COMMUNITY FUND

AN AFFILIATE OF THE ST. CROIX VALLEY FOUNDATION

## NOTE FROM THE PRESIDENT

*Donors & Friends: Thanks for being a part of our success during our first 10 years. Here is our annual report to you, along with a brochure to pass along to others who might join our efforts.* Jay Griggs President

## BOARD MEMBERS

- Jay Griggs, President  
715.549.6136
- Susan Gilbert  
Past President
- Dick Whitcomb  
Vice President of Development
- Tricia Christiansen,  
Vice President of Communications
- Ryan Cari  
Secretary
- Duane Swanson  
Treasurer
- Elliot Anderson  
Jodie Bakken-Young  
Paul Bourget  
Dan Bruch  
Kim Burns  
Annette Cook  
Stew Erickson  
Al Kiecker  
Mike Leverty  
Barry Lundeen  
John Malmberg  
John Schommer  
Joel Skinner  
Ernie Wallin  
Bill Wanner
- Ex-Officio:  
Jane Hetland Stevenson  
President  
St. Croix Valley Foundation



The Hudson Community Fund board includes: Front, left to right, Jay Griggs, Tricia Christiansen, Dick Whitcomb, Joel Skinner and Jane Stevenson, President of the St. Croix Valley Foundation. Back, left to right: Mike Leverty, Ryan Cari, Paul Bourget, Elliot Anderson, Stewart Erickson, Jodie Bakken-Young, Al Kiecker, Annette Cook and John Schommer. Not Pictured: Kim Barns, John Malinberg and Susie Gilbert

## MANY NEW FACES ON OUR 21-MEMBER BOARD

The Hudson Community Fund has grown in many ways and made a significant impact in our community since our first organizational meeting more than 10 years ago.

As we enter our second decade, a new, expanded group of leaders is ready for the challenge of growing our fund and continuing to improve the quality of life in the Hudson area.

Due to the term limit provisions of our bylaws, all of the original foundering members who started HCF, with the exception of Past President Susie Gilbert, have been replaced with new, energetic leaders ready to take HCF to the next level.

Our major goal of expanding our governing board to 21 members was accomplished during our past fiscal year with the addition of Elliot Anderson, Jodie Bakken-Young, Paul Bourget, Dan Bruch, Al Kiecker, Mike Leverty, John Malmberg and Bill Wanner.

Then, at our annual meeting in September, Kim Burns, Barry Lundeen and Ernie Wallin were elected to replace Kevin Vance, Dr. Kevin Helmen and Steve Schroeder. All three had served the maximum of three consecutive 3-year terms. Vance, a member of the original board, had served 10 years since his first partial term was for one year.

We are indeed blessed to have such an enthusiastic group of volunteers willing to commit their energies for the betterment of our community.

## START A FUND WITH JUST \$1,000

Although it takes \$10,000 to establish a donor advised fund, you can start with a tax deductible contribution of as little as \$1,000 into an "Acorn" fund and watch it grow.

The fund and your additional contributions will be invested and the earnings rolled back in until it reaches \$10,000, at which time it is converted to a donor advised fund.

After that, you or your designees, can advise The Hudson Community fund on how you would like the proceeds distributed each year.

**For more information on donor advised funds, visit** [HudsonCommunityFund.org](http://HudsonCommunityFund.org).

## WORK WITH WHO YOU KNOW

Through our Investment Partners Program, your financial advisor can continue to work with you and be compensated when you make a larger philanthropic gift (\$250,000+) to the Hudson Community Fund.

It is the best of both worlds for you and your advisor. You can have the benefit of an immediate charitable tax deduction, have a voice in advising which charities benefit from the gift and yet continue to have your financial advisor receive compensation and, in the case of larger contributions, manage the funds.

For a confidential consultation, contact HCF President Jay Griggs at 549-6136 or Jane Stevenson, president of our parent organization, the St. Croix Valley Foundation, at 386-9490.

## WHAT IS THE HUDSON COMMUNITY FUND?

The Hudson Community Fund is essentially a "foundation" for the Hudson community, managed by a governing board made up of 21 volunteer community leaders who live or work within the Hudson School District boundaries.

Started in 1999, it has grown to include 29 individual funds with nearly \$1.4 million in total assets. The various funds have made more than 400 grants totaling \$721,000 to worthwhile causes in the community during HCF's first 10 years.

The 29 funds include several "donor advised" funds created by individuals, families and businesses who advise on how they would like the proceeds distributed.

There are also memorial and scholarship funds honoring deceased members of the community and several funds that are held and managed for local churches, organizations and causes.

Among the 29 funds is the HCF Unrestricted Fund, from which 79 grants totaling nearly \$120,000 have been made since it was started. The fund

contained \$186,216 at the end of 2009. Grants totaling approximately 5% of the fund balance are distributed each year, in May and November.

The funds all have one thing in common: they exist to benefit the Hudson community.

The Hudson Community Fund is one of five such funds or foundations that operate as affiliates of the St. Croix Valley Foundation, located in downtown Hudson, which provides professional office support, accounting, bookkeeping, investment management, tax deductible status and other services for the affiliates.

### Hudson Community Fund

as of December 31, 2009

Total number of funds	29
Total value of all funds	\$1,397,467
Grants made since inception	\$721,589
Value of HCF unrestricted fund	\$186,216
Grants made since inception	\$119,778

## FUNDS WELL ON WAY TO RECOVERY

As with all invested funds, those associated with the Hudson Community fund took a beating in late 2008 and early 2009 due to the economy and the stock market decline. Fortunately, our loss in value was less than most and due to increased contributions and market gains, we are well on the way to recovery.

We are thrilled to have seen the funds grow to nearly \$1.4 million during HCF's first 10 years. We are all looking forward to the day when the total reaches \$20 million, when, at 5%, \$1 million per year will be available for grants to improve the quality of life in the Hudson community.

### Financial Report FY 2009

July 1, 2008 – June 30, 2009

	Unrestricted	Restricted
Beg. Balance	\$205,112	\$1,305,061
Contributions	+\$4,186	+\$73,436
Net Invest. Gain	-\$30,626	-\$174,252
Admin. Fees/Exp.	-\$3,107	-\$29,970
Grants Given	-\$9,628	-\$85,415
<b>Ending Balance</b>	<b>\$165,937</b>	<b>\$1,088,860</b>

### Financial Report FY 2010 YTD

July 1, 2009 – December 31, 2009

	Unrestricted	Restricted
Beg. Balance	\$165,937	\$1,088,860
Contributions	+\$1,230	+\$206,422
Net Invest. Gain	+\$24,390	+\$140,844
Admin. Fees/Exp.	-\$1,341	-\$6,417
Grants Given	-\$4,000	-\$32,241
<b>Ending Balance</b>	<b>\$186,216</b>	<b>\$1,397,468</b>

## GRANT MONEY PUT TO WORK IN THE HUDSON COMMUNITY

In addition to the many grants given by the other 28 funds within the Hudson Community Fund, our board each year distributes about 5% of the value of the Unrestricted Fund to worthwhile local causes. During Fiscal Year 2009 we distributed grants to the following:

- Family Resource Center of the St. Croix Valley for a play and learn project
- The Hudson High School Senior All-Night Graduation Party
- Western Wis. Autism Advocacy & Consulting Center to sponsor the Autistic License production in Hudson

- BRIDGE for Hudson Youth to support the Bridge Players/summer camp
- Hudson Middle School Young Naturalists Club for its community garden
- The Minnesota Orchestra to co-sponsor its performance here.

We also made grants for general operating support to Big Brothers Big Sisters, Operation HELP and the St. Croix Valley Sexual Assault Response Team and for two \$500 scholarships to Hudson High School students.

All are made possible by contributions to our Unrestricted Fund.