



LEGACY ENDOWMENT

Your pathway to community giving

STEWARDSHIP REPORT 2023

Connecting People With Causes That Matter

FROM THE BOARD CHAIR AND EXECUTIVE DIRECTOR

Protecting the Future

As we celebrate our 29th year, one thing is clear. We've never been shy about making profound statements to get people thinking. Our organizational theme, *Connecting People to Causes that Matter*, is one way to sum up our mission and vision. But more than this summation, we are all about "protecting the future." Fallbrook's future. Bonsall's future. Rainbow and De Luz's future. But what does such a deep-rabbit hole of a statement really mean?

The dry answer: Community Foundations are public charities that focus on supporting a geographical area, primarily by pooling donations which will be used to address community needs and support local nonprofits.

The more inspirational answer: we take a highly personal approach to an individual's charitable intentions to help create a big difference in the long game of giving. You may notice that most outright donations to nonprofit organizations are quickly used without much of a "rainy day" mindset. However, at Legacy, we accept gifts of any size from anyone at any time to help empower individuals, families, companies, nonprofits, and communities to plan for the future. Our entire construct is to protect for what might come down the road and then generously respond to needs and opportunities that matter. We make giving easy, and we find ways to leverage donations through prudent investment management, so they grow and continue to benefit favorite charities and causes long after a life has been lived.

One of the best illustrations of community-built charitable power is the *Out of the Ashes Fund*. What began as small fund offering humanitarian stipends for individuals who lost everything to the Gavilan, Rice and Lilac fires is still steadily going along, continuing to grow its original invested amount and at-the-ready for the next potential devastating event or disaster. Another would be our *Community Fund* grants which are available for urgent needs by nonprofits and was behind the rescue of a number of programs and services for children and seniors hard hit by the pandemic. But also, less outwardly visible is the James Hopson Endowment Fund which helps a small country cemetery with upkeep and maintenance because it's his family's final resting place - and always will be.

Personal choices matter and, at Legacy, our job is to ensure our donor's many interests, whether societal, humanitarian, cultural, unique, or urgent, are fulfilled to the benefit of the region. Protecting the future is personal to you, which means it's personal to us.

Rachel Mason
Board Chair

Jean Larsen
Executive Director

Meeting Regional Needs Connecting People with Causes That Matter!

OUR BOARD OF DIRECTORS



Rachel Mason
President



Roy Moosa
Vice President



Matt Obermueller
Treasurer



Laura Holck
Grants/Scholarship Chair



Mike Dunlap
Board Director



Howard Salmon
Board Director



Susan Woodward
Board Director



Wallace Tucker
Investment Chair

Legacy Endowment is grateful to the individuals who guide the board's organizational goals and strategic initiatives. We are pleased to honor and recognize these eight individuals who show their dedication towards helping meet regional needs through a commitment of time, talent, and treasure. Through their volunteer leadership, we are helping to create a thriving community and sustainable future.

Gold
Transparency
2023
Candid.

Each year, we strive to attain the top seals of accountability and transparency in our work. This past year, we achieved not only our 2023 GuideStar/Candid Gold rating, but also our Four Star Seal from Charity Navigator.



\$562,946
total granted

in fiscal year 2023
through our competitive
grants process



\$31,150 in
Scholarships
awarded

\$16.2 million*
in assets under
management

More than \$10.8 million
in total distribution
made since
Legacy Endowment's
founding in 1994



Trusted and
Distinguished
Investment Firms

Merrill Lynch
LourdMurray Delphi
Wells Fargo Advisors



\$61,219
provided as
Charitable
Remainder Trust
distributions

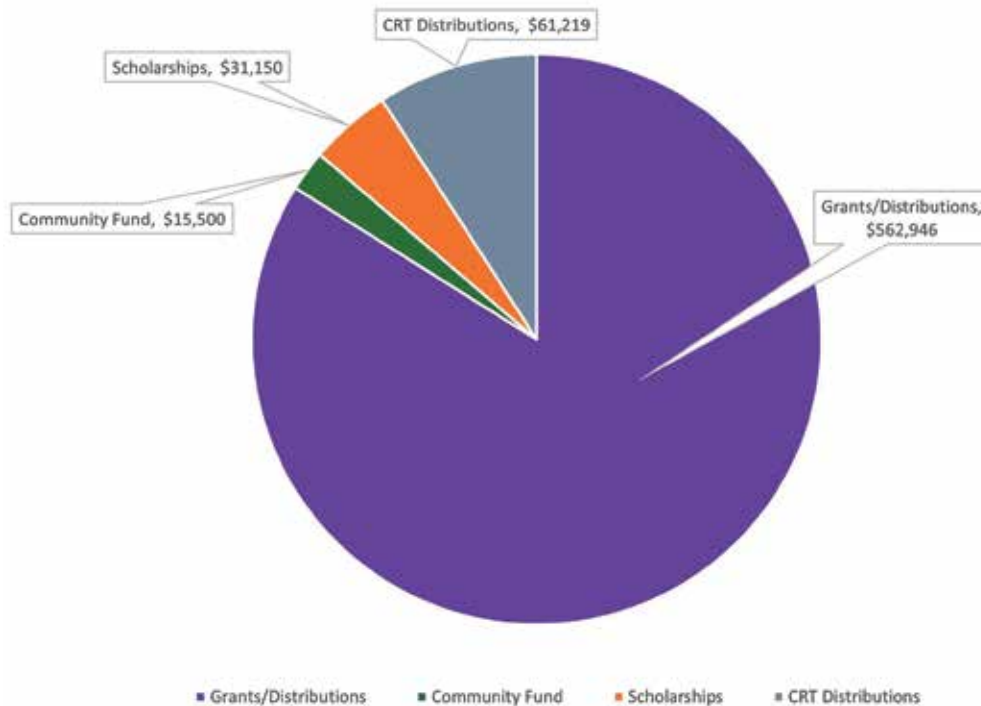
\$15,500

Distributed as out-of-cycle
Community Fund grants

*Market fluctuations will cause dynamic changes on a monthly basis. At the time of this report, our Board of Directors deemed this number to be representative of our general financial asset position.

TOTAL DOLLARS DISTRIBUTED IN FY 2023

Total Dollars Distributed in FY 2023



Grants and scholarships are awarded through a competitive process whereby committees review and vet applications. The annual effort was led by Laura Holck, Legacy Board Director/Grants Chair, overseeing a committee comprised of community leaders and staff. We wish to thank Angela Calderon, Legacy's Associate Director/Programs Officer, Karen Estes, Peter Fellios, Carter Moe, Ken Munson, and Sue Woodward for the generous gift of their time and invaluable counsel.

Scholarship awards are determined by a variety of committee members who work alongside Legacy and the Fallbrook and Mission Vista High School's staff to fulfill the application criteria review with equally diligent and careful consideration.

Financial Advisors

Legacy works closely with three distinguished and trusted investment firms, with each bringing their best practices to our table. Between them, the combined experience of our advisor representatives equals more than 110 years of market experience which, when overlaid onto Legacy's portfolio, provides an array of dependable and sophisticated perspectives.

Community foundations build their investment portfolios for the never-ending horizon of charitable giving whereas personal investments are built primarily for retirement security. Whether our advisors are using a long look-back at historical data or sifting through current variables to determine the best strategic position for us, each one is an expert working on behalf of Legacy and therefore, our donors and stakeholders.

We give a huge and heartfelt shout-out to our advisors for their expertise in data mining and analyzing raw data, investigating trends, building patterns, and testing them to our greatest advantage. Legacy's board and staff have access to this enormous amount of advisor intellect and along with the goliath investment firms behind them, our donors truly benefit.



PHILANTHROPY SPOTLIGHT

Fund Highlight: Out of the Ashes

Many of us living in North County had a very strong reaction upon learning of Maui's recent fire and its devastating effect on an often visited and beloved location, Lahaina. We knew how the personal loss would affect the local population, and how the lands, animals, and ecosystem were ravaged, taking years and even decades to recover. While not part of a tropical island chain, our hills, valleys, and historical townships are also filled with lush, natural beauty that can become dangerous during drought and dry seasons.

The Out of the Ashes Fund was started by the Fallbrook Chamber of Commerce leaders and civic volunteers to help victims of widespread fires/firestorms in the Fallbrook, Bonsall, Rainbow and De Luz areas. The Fund began as an outcome of the Rice Fire in 2007 when more than 9,400 acres and 248 structures were burned. The Rice Fire had followed the Gavilan Fire of 2002 and later, in 2017, the region was again devastated by the Lilac Fire..

Kahu is a beautiful Hawaiian word to describe "... a regent, keeper, administrator, steward, or caretaker" and in this way, Legacy is Kahu of the Out of the Ashes Fund. The Fund has been supported by a variety of individuals, businesses, and most recent, the golf tournament organized by the Fallbrook Chamber of Commerce (thank you, Chamber Staff, Volunteers, and Golfers!). Our role is as a dedicated steward managing this Fund, ensuring that it will always be available and growing for whenever it may be needed.

Legacy extends a "tip-of-the-hat" to the volunteers who started and continue to comprise the Fund's review committee. It is because of their compassion and commitment going back to 2007 which has made a difference with humanitarian stipends for individuals who were in a time of great need. Today, this Fund now has the ability to do even more when any other type of natural disaster may strike the area, continuing to take care of those who are our neighbors, friends, family members, and work colleagues.

Donor Highlight: Nancy and Michael Dunlap

Between 1984 and 2010, you may have come across this highly dynamic duo, both being CPAs and founders of their successful Escondido accounting firm. Perhaps you had the opportunity to taste one or more of their delicious varietal wines produced by their Escondido Sunrise Winery. Maybe you even stayed in the ADA compliant cabin built at Lake Guajome Regional Park or one of the other 13 ADA compliant cabins their charity, Cabin By the Lake, has donated to organizations within San Diego County. Their nonprofit organization has placed boating and camping opportunities specifically designed for disabled individuals at Lake Dixon in Escondido. There's always the possibility you had the opportunity to hear one or both of them present information at a local event, talking about their mutual passion for and commitment to their Rotary Clubs (Mike belongs to the Escondido Sunrise Club and Nancy formerly of the Bonsall Club). Truly, Mike and Nancy epitomize the saying "no moss grows under a rolling stone" for their almost four decades of commitment and community-centric activities within the North County region.

What is both poignant and profound for Legacy Endowment is that Mike is one of Legacy's original founders. In 1994, Mike, along with Helen Monroe, Fred Vaught, and Jon Frandell, launched the brainchild to begin a community foundation that would have a primary focus on supporting local nonprofits and improve educational opportunities in Fallbrook, Bonsall, De Luz and Rainbow while also offering donors opportunities to support charitable causes around the world. Their inspiration and motivation to do so has been uplifting the lives of those living in the region through Legacy's generous grants and scholarships ever since.

In 2022, Mike rejoined Legacy's Board of Directors, contributing his considerable wealth of knowledge in estate planning and tax-advantaged charitable tools to optimize the Board's current line-up of professional expertise. Additionally, these wonderful individuals have made important plans for the future using charitable gifts tools offered by Legacy Endowment which will continue to strengthen the area after they are gone and in perpetuity. We wish to recognize, honor, and acknowledge the leadership dedication of this couple in finding all ways possible to make an impactful difference for others.

Scholarship Highlight: Roberta Collister

If you ever had the chance to meet Roberta, you probably would have been amazed by her love of antiques and automobiles. She was best known as the owner of Roberta's Antiques from 1961 until her last years and also active with the Soroptimist International of Fallbrook Club. She had a can-do attitude, helping to organize Rummage and Art Shows to raise money for local nonprofits.

Born in 1914, Roberta arrived in Walnut Grove, California, a newborn daughter to Hugh and Helen Davis. Her father was a ferry operator on the Steamboat Slough, a branch of the Sacramento River. Like many women of the era raised in a small town agricultural area, she lived a very rural life. That is, until she graduated high school and just before World War II began, married Lee Anthony Collister, Jr. His many years in the Navy would have then crisscrossing the United States until they finally settled in Fallbrook.

Roberta and Lee did not have children and after Lee's passing in 1983, she set up a Trust that would provide annual scholarships for Fallbrook high school graduates who would need help to obtain a higher education. She also included a caveat in her Will that at least one scholarship should be awarded to a disabled student. We can only guess the motivation behind her decision-making to create a scholarship fund. However, we do know from the crystal-clear scholarship criteria in her Will, she knew exactly what she wanted and who she wanted to help.

Roberta was a caring person and supporting education was her life's legacy. Furthermore, somewhere along the way, she must have also recognized the greater difficulties for disabled students who were trying to attend college. Whether it was because of someone she knew or from her own personal experience, something that was the seed of an idea took off, becoming the Roberta Collister Scholarship Fund. We are honored to note that through her decision-making choice, 98 students have received the Roberta Collister Scholarship during the past eight years, and this fund will go on in perpetuity.

Named Family Funds

Ansell Family Fund
Boukouzis Family Fund
Charles and Carole Mitchell Endowment Fund
Deranian Family Fund
Elisabeth Wilson Endowed Fund
James S. Hopson Endowed Fund
Jerry Kalman Endowed Fund
John Gawley Endowed Fund
Jon Frandell Donor Advised Fund
Viola McDowell Endowment Fund

Scholarship Funds

Roberta Collister Fund
Beverly Lawson/Pala Mesa Women's Golf Club Fund
Michael Pancer Memorial Fund
Ridgecrest Family/Rising Star Fund
Duke Snider Fund
Juanita Walden Fund
Jesse T. Yount Fund

Board Designated Funds

Legacy Community Fund
Out of the Ashes Fund

Agency/Charitable Partner Funds

American Association of University Women
- Fallbrook Branch
Boys and Girls Club Stromsoe Foundation
Boys and Girls Club of Fallbrook Foundation
Cabin by the Lake
D'Vine Path
Fallbrook Aquatics

Fallbrook Land Conservancy/Palomares
Fallbrook Land Conservancy/
Red Mountain CE Defense
Fallbrook Land Conservancy/Save our Forest
Fallbrook Music Society
REINS Therapeutic Horsemanship Program
Bishop François Beyrousti Educational

Beneficiaries

Boys & Girls Club of Greater San Diego/4S Ranch
Boys & Girls Club of Oceanside
Boys & Girls Club of Oceanside/ROADs Program
Children's Hospital Los Angeles
Cabin By The Lake
Dollarhide Cemetery
D'Vine Path
E.H. Angle Foundation
Elizabeth Hospice
Fallbrook Food Pantry
Fallbrook Land Conservancy
Fallbrook Senior Service Club
Foundation for Senior Care
Dougherty & Tanaka Orthodontic Foundation
Good Dog
The Huntington Library

K9 Guardians
Meals on Wheels
Palomar Family Counseling
Rady Children's Hospital San Diego
REINS Therapeutic Horsemanship Program
RX Ballroom
Salvation Army-San Diego
San Luis Rey Mission Parish
San Marino Community Church
Sanford Burnham Prebys Research Institute
Son Rise Fellowship
St. Madeleine Sophie's Center
University of Redlands
Stephen Wampler Foundation/Camp Wamp
VETS
VetCTAP

What is Legacy Endowment?

Legacy Endowment... The Community Foundation is a resource for individuals who want to raise the bar on the impact of their giving in the most long-term manner possible. Legacy Endowment is also an excellent resource for nonprofit organizations who desire prudent investment growth and asset management in order to make generous distributions for highest and most urgent needs, and/or to fund scholarships.

Founded in 1994, Legacy Endowment is a tax-exempt public charity that provides options for donors who want to carry out personal and family-based charitable intentions while maximizing tax advantage options to help nonprofit organizations carry out their programs and services.

Feeling Inspired?

You can start your own personal giving plan now. It's never too early to plan...or to start!

Legacy Endowment can help by providing current information on charitable tax advantages and the many types of funds that benefit you and your charities of choice.

Please call upon us to help with creating your own personal charitable giving plan and associated goals.



Visit our website at LegacyEndowment.org
5256 S. Mission Rd., Suite 1210
Bonsall CA 92003



Legacy Endowment Community Foundation is a tax-exempt public charity under Section 501(c)(3) of the Internal Revenue Code.

We are a current member of the Council on Foundation and proponents of the Association of Fundraising Professional's Donor Bill of Rights.

Current audited financials are available upon request and posted for review on our website.



Visit our website at: LegacyEndowment.org

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