

2019 ANNUAL REPORT

COMMUNITY FOUNDATION
OF THE FLORIDA KEYS

IN
PARADISE
FOR
GOOD

LEAVING A COMMUNITY
FOUNDATION LEGACY:

DAVID WOLKOWSKY



BRINGING THE COMMUNITY TOGETHER TO DREAM BIG.

For 24 years, your Community Foundation has been working with generous and caring donors and community leaders to use resources effectively and collectively to make dreams a reality.



In 2019, we celebrated the growth and success of CFFK during the 15 years that Dianna Sutton served as our President and CEO. Five years ago, we set a "Vision 20/20" goal of achieving \$20 million in assets by 2020, which we accomplished due to significant legacy gifts and a positive market performance.

It is the Board of Governors' pleasure to have selected Jennifer McComb as the new President and CEO following a nationwide search and Dianna's retirement in December 2019. Jennifer's energy, ingenuity, and nonprofit management experience give us strength to meet the challenges of the current climate, our milestone 25th anniversary next year, and the decade to come.

As we look back on 2019, we give special thanks to our Foundation Society members whose annual gifts are the core to our ability to provide programs and services. We're also grateful to our Friends, Legacy Society members, Fund Advisors, and all fund donors for their gifts and enormous support. None of the efforts included in this report would be possible without you.

We can't ignore that the world changed in the Spring of 2020 because of the COVID-19 pandemic. Working with our donor partners, we've funded our nonprofit partners with nearly half a million dollars of emergency relief grants for residents in need and we're working continuously to provide services and resources for our community.

On behalf of our board and staff, we are incredibly honored to be the steward for so many generous donors and charitable organizations who have put your trust in the Community Foundation. I, personally, have been honored to have served as Chairman of the Board for the past two and a half years, encouraged and inspired by my fellow Board Governors. I am delighted to pass the gavel on to Susanne Woods and look forward to continuing the important work ahead.

We invite you to learn more and join our efforts at cffk.org. Together we can achieve our big dreams for the future.

In Paradise for Good,
Ron Burd



24 YEARS of EXPERIENCE

\$30 MILLION
in COMMUNITY GRANTS
and PROGRAM SERVICES
SINCE 1996

ABOUT YOUR COMMUNITY FOUNDATION

\$3.5 million+
in DISASTER
RELIEF funding

\$20.6 million
in ASSETS

156
FUNDS
under management

**NATIONALLY
ACCREDITED**
since 2006

57 NONPROFIT
FUNDS and
endowments

BOARD OF GOVERNORS

(as of June 2020)

Ron Burd, *Chair*
Will Langley, *Vice Chair – Development*
Greg Oropeza, *Vice Chair – Grants*
Lauretta (Retz) Reeves, *Vice Chair – Investment*
W. Ann Reynolds, *Secretary*
Ken Silverman, *Vice Chair – Finance/Treasurer*
Rosi Ware, *Vice Chair – Marketing*
John DeWald
Doug Mayberry
Jodi Weinhofer
Susanne Woods

BOARD ADVISORS

Ray Baker, *Founder*
Michael Dively, *Founder*
Shirley Freeman, *Past Chair*

SPECIAL ADVISORS

Susan Cardenas
Thomas Clements
Holly Merrill
William Porter
Robert Spottswood

Learn more about our Board Members including their experience and interests at cffk.org.

STAFF

Jennifer McComb, *President/CEO*
Holly Allen, *Director of Philanthropic Services*
Greg Charleston, *Communications Manager*
Mark Songer, *CPA, Chief Financial Officer*

SERVING THOSE WHO
HAVE ENTRUSTED THEIR
FUNDS TO THE COMMUNITY
FOUNDATION IS ESSENTIAL
TO WHAT WE DO.

INDIVIDUALS, FAMILIES,
AND ORGANIZATIONS HAVE
SPECIFIC REASONS FOR
CREATING A FUND HERE,
AND OUR GOAL IS TO HELP
THEM REALIZE THEIR
PHILANTHROPIC VISION.

HARRY AND LINDA BRYANT FUND (1)

Key West native Liz Wooten-Reschke's goal was to honor her parents' memory for their four decades of community service and financial support to Key West High School (KWH). Liz's mother was a long-time English teacher there and Liz herself was a student at KWH. Liz created the Harry and Linda Bryant Fund with an annual grant to a local teacher for classroom enhancements that have a positive impact on students. "My parents gave countless hours, dollars and support to the Key West community," says Liz. "It seems only fitting to honor their memory and their commitment by investing in educators at KWH."

BILL LANGLEY, JR. MEMORIAL FUND (2)

Established in memory of William A. "Bill" Langley, Jr. (1948-2019), the fund honors the Keys resident who retired in 2001 following service in the U.S. Navy during the Vietnam war and a career in the education and finance fields. His son, CFFK vice chair of development, Will Langley, created the donor advised fund. "My father loved the creativity, the flare, and the people of Key West," says Will. "This was his special place, so it made sense to create a fund at CFFK to help support everything he loved about our islands. CFFK will outlive us all, and I am proud that for generations to come we can do our little part to help keep what my father loved about Key West alive."

NEW COMMUNITY PARTNERS

NEW COMMUN



DAVID WOLKOWSKY TEACHERS OF MERIT AWARDS FUND (3)

David Wolkowsky, known as "Mr. Key West," championed numerous causes in the Keys for decades, including education. Since 2001, CFFK has been partnering with the late philanthropist to bestow the annual Teachers of Merit Awards to honor nine KWH teachers who go the extra mile in their passion for teaching and inspiration to students. Mr. Wolkowsky passed away in 2018, and a significant gift left to CFFK created this legacy fund that will continue honoring Teachers of Merit for generations.

7 NEW
FUND

ITY PARTNERS NEW COMMUNITY PARTNERS NEW COMMUNITY



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LOLLITA'S WOMEN'S FUND (4)

Maria Dolores Salvador de Rhoads (Lollita) was a hard-working immigrant from Spain who worked her way from an impoverished childhood, through incredible adversity, to an independent adulthood with the desire to make her life meaningful for others. Growing up destitute, Lollita's mother took her to a convent to live. Eventually, her amazing natural beauty and incredible dancing talent led to a film career, and she was often a body double in dancing scenes for Gina Lollobrigida, Kim Novak, and Bridget Bardot. She helped her family out of debt and married a U.S. Navy Officer who was stationed in Key West in 1968. His alcoholism cost Lollita most of her money and possessions. She divorced him and rescued herself by cleaning houses and sewing. She gained independence and later traveled extensively. When she passes away, the bequest of her life savings will support the Lollita's Women's Fund at CFFK to help others who suffered as she did and encourage them to better themselves.

FRINGE THEATER OF KEY WEST OPERATING RESERVES FUND (6)

Creating theater that is intriguing, diverse and immersive is what Fringe Theater Key West has been doing since 2011. The immersion-based theater produces classic and new plays in venues including the Custom House, the Gardens Hotel, and St. Paul's Episcopal Church, and has become an integral part of Key West's theater community. The new fund is another step in strengthening its operations. Says Fringe Theater Treasurer Sue Lynch, "We could have put our 'rainy day' reserve in any number of places. We chose to put it with CFFK to keep the money in the community. It's all about the community, right?"

CHARLOTTE M. TOPPINO MEMORIAL FUND (7)

This fund established by the late Charlotte Wilson Toppino (1923-2017), is a Charitable Remainder Annuity Trust. Mrs. Toppino placed a gift of investments in a trust which is currently paying a fixed amount of income each year to her beneficiary. Upon the passing of the beneficiary, the funds will be used to support a variety of charitable causes in the Keys. Charlotte was married to Philip C. Toppino (1922-1981), son of Charley Toppino of Toppino and Sons Construction, the manufacturing business that poured the concrete for the bridges and paved the way from the mainland to mile zero.

ROGER AND CINDY MCVEIGH LEGACY ENDOWMENT (5)

The McVeighs are steadfast members of CFFK's Legacy Society and devoted to community service, including Roger's work with the Lower Keys Medical Center (trustee) and Cindy's dedication to the Florida Keys SPCA (volunteer and board treasurer), among countless others. They created this new legacy endowment fund to include their estate's gifts to causes they are passionate about in the Keys, including the environment, homelessness, animal welfare, and healthcare.

CIVIC LEADERSHIP

YOUR COMMUNITY
FOUNDATION IS A TRUSTED
RESOURCE FOR PEOPLE
WHO LOVE THE FLORIDA KEYS
TO USE THEIR PRIVATE
RESOURCES FOR IMPROVING
THE LIVES OF OTHERS.
WE'RE HERE TO HELP.

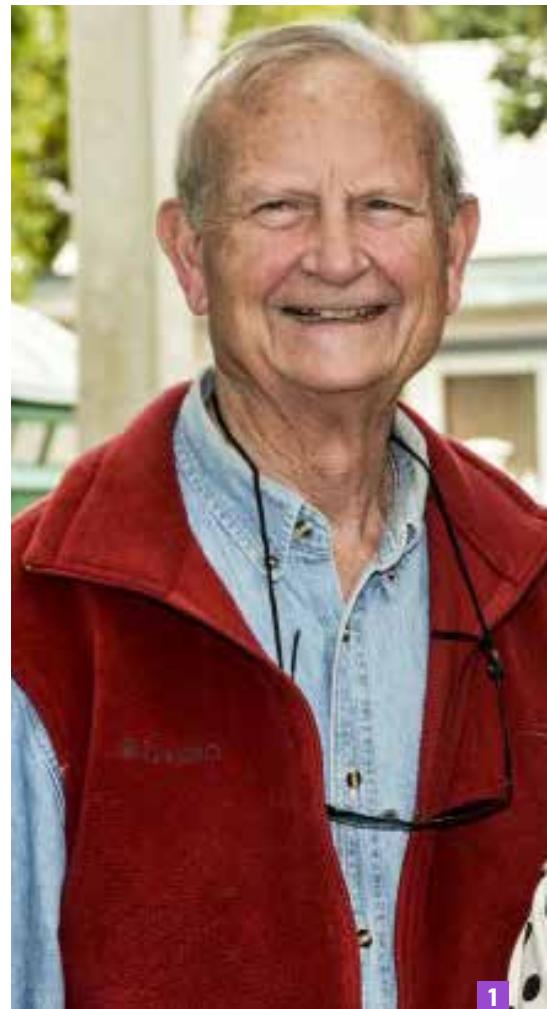
Give Now: Join our **Foundation Society** or become a **Friend of the Foundation** to collaborate in providing community leadership and strengthening nonprofits. You can also contribute to our **Future Fund**, which awards grants for projects throughout the Keys.

Create Your Own Fund: Work with us to create a custom fund to fulfill your personal charitable interests, including **Donor Advised Funds, Scholarship Funds, Endowments** and others.

Establish a Nonprofit Endowment: Collaborate with your favorite local nonprofit to set up an **Endowment** that will provide the organization with an ongoing funding source.

Give Later: Join our **Legacy Society** by setting up a fund as part of your estate plan that will continue your local charitable interests after you're gone.

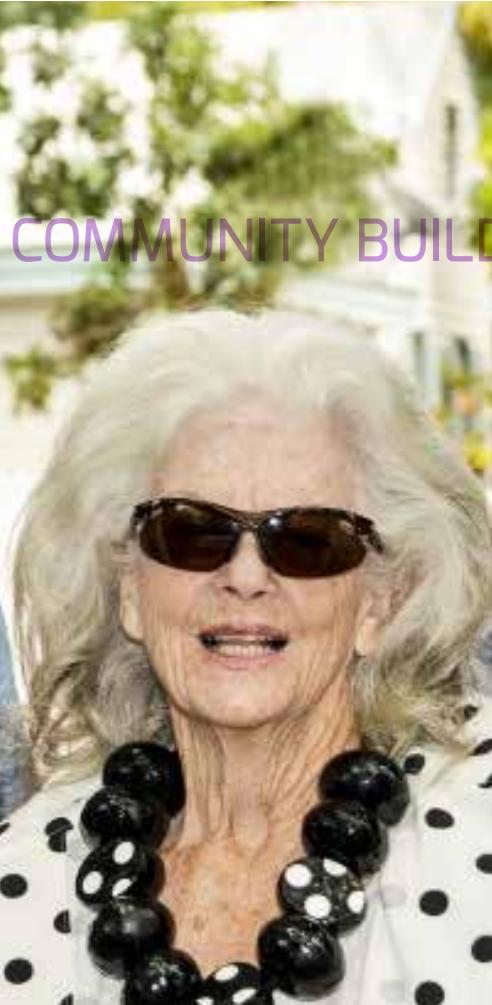
Partner with us at cffk.org or call 305.292.1502.



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COMMUNITY BUILDERS

TOM AND KITTY CLEMENTS (1)

Civic leaders Thomas and Kitty Clements have been among the top contributors to the Community Foundation for its entire nearly 25 years. Tom was one of the visionaries who helped energize the community effort to create CFFK in 1996. He has also served on the board of governors and as a community member of the Investment Committee. As members of the Foundation Society, the Clements continue to donate to CFFK's ongoing operations, endowment, and services for the community. "I give to and through CFFK to ensure the funds will be stewarded and provide maximum benefit to the Keys," says Tom.

CFFK and has encouraged the growth of its assets and operating endowment. "It is an honor to serve an organization founded by legendary leaders of Key West and whose sole purpose is 'doing good,' says Ann.

LOWER KEYS MEDICAL CENTER (3)

A generous community corporate partner, the Lower Keys Medical Center annually sponsors the Unsung Heroes volunteer recognition event and was a significant contributor to CFFK's disaster relief effort in 2017. The health-care provider is a Partner in Paradise Award recipient and serves as a model for other businesses to help improve quality of life. Of the Unsung Heroes celebration, David Clay, CEO of the Lower Keys Medical Center, said, "We are pleased to help recognize incredible dedication and contributions of time and talent. Thank you to all of the caring and committed volunteers who serve our community every day."

ANN REYNOLDS (2)

Foundation Society member and retiring board member in 2020, Ann Reynolds has been an integral part of CFFK. For the past nine years, she has donated thousands of volunteer hours as a board member, bringing her leadership experience in higher education as well as her insights as a board member of numerous major national corporations. She is one of the top donors to



COMMUNITY BUILDERS



LEADERSHIP SUCCESS ACADEMY

The Leadership Success Academy is a "bootcamp" for nonprofit board members providing hands-on training and best practices in leadership development and governance skills. Nearly 50 leaders graduated from the program in 2019, the 11th year the program has been offered. The signature program has trained more than 500 leaders Keys-wide who are committed to doing more than sit in meetings. "I have overall enhanced my knowledge of what it means to lead a nonprofit organization," said Steve Friedman, commodore of the Florida Keys Fishing Guides Association.

COLLABORATIONS



Unsung Heroes: **1,300+**
VOLUNTEERS
honored

Leadership
Success
Academy: **500+**
GRADUATES
from **100+** nonprofit
organizations

UNSUNG HEROES

CFFK honors the tremendous efforts of our community's volunteers from nonprofits throughout the Keys at its annual Unsung Heroes celebration. In 2019, 91 volunteers were honored and joined the more than 1,300 volunteers that have been recognized since the program began in 2001. The celebration applauds these exemplary "Volunteers of the Year" and promotes the importance of civic engagement.

**\$1.5 MILLION
TOTAL GRANTS
and Program Services**

**212
GRANTS TO
Community
PARTNERS**

SERVING THE COMMUNITY

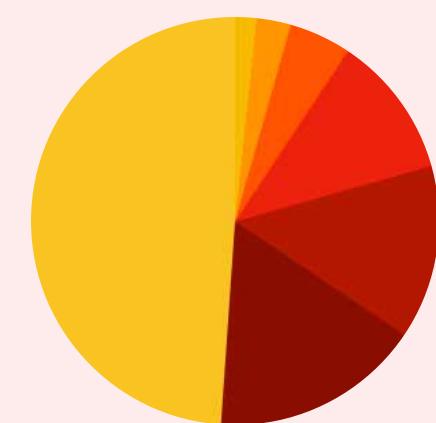
Working in partnership with generous donors, the Community Foundation provided \$1.5 million through 212 community grants in 2019. These grants positively affected tens of thousands of young people, seniors, families in need and more from Key Largo to Key West.

CFFK grants in 2019 supplied nutritious meals for low-income, disabled and homeless youth and seniors, protected the coral reef ecosystem, offered primary care medical services for uninsured families, helped build affordable housing, underwrote youth fitness programs and services for athletes with intellectual disabilities, provided arts education opportunities in music, theater and visual arts, offered literacy tutoring, supported free pet care for low-income pet owners, and much more.



2019 GRANTS

- Animal Welfare/
Recreation 1.7%
- Disaster Relief 2.7%
- Environment 4.9%
- Health/Human Services 11.3%
- General Philanthropy 13.8%
- Education 16.7%
- Arts and Culture 48.9%





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ONE SIGNIFICANT WAY DONORS ACHIEVE THEIR PHILANTHROPIC VISION IS BY CREATING A GIVING PLAN AS PART OF THEIR WILL OR ESTATE. THESE FORWARD-THINKING DONORS WANT TO CREATE A LASTING IMPACT ON OUR COMMUNITY, AND WE WORK WITH THEM AND THEIR PROFESSIONAL ADVISORS TO CRAFT AN INDIVIDUALIZED ESTATE GIFT. MEMBERS OF CFFK'S LEGACY SOCIETY HAVE PLEDGED SIGNIFICANT FUTURE COMMUNITY INVESTMENTS AND WE'RE GRATIFIED WHEN WE CAN HELP THEM FULFILL THEIR PHILANTHROPIC AND ESTATE PLANNING GOALS WHILE CREATING A PERMANENT LEGACY.

LEAVING A LEGACY

DENNIS BEAVER AND BERT WHITT (1)

For years, Dennis and Bert painstakingly collected and catalogued Tennessee Williams artifacts and opened an important exhibit of their collection. In 2018, they merged the museum with the Key West Art and Historical Society. Recipients of a 2019 Partners in Paradise Award, these two philanthropists are long-time members of the Legacy Society. "We chose CFFK to be stewards of our legacies because of the outstanding job they do in recognizing and responding to the needs of our community in the areas important to us," says Dennis and Bert. "Our goal is to partner with CFFK in encouraging diversity by supporting local educational, historical and cultural organizations in providing programs and activities that celebrate the common humanity that unites us and brings to life the city's motto of "One Human Family."

JANE DAWKINS AND CHARLES NEWMAN (2)

Community volunteers Jane Dawkins and Charles Newman wanted to ensure their passion for animals, including their love of dogs, would be tended to long after they were gone. Charles passed away in 2019, and upon Jane's passing, monies from her estate will support the endowment fund they established seven years ago, which will make payments forever (or "fur-ever") to the Florida Keys SPCA. "As a years-long volunteer for the FKSPCA, and board president for the eleven years it took to raise the money for a new, much-needed animal shelter, I saw first-hand what a difference CFFK can make in many ways to a non-profit organization," says Jane, an artist and writer. "Wanting to help the FKSPCA maintain financial security in years to come, we decided a legacy endowment fund set up through CFFK was the perfect solution. I can now rest assured that our estate will be managed wisely and responsibly."

RAY BAKER AND JOE VIANA (3)

These two civic leaders lived in Key West for 29 years before relocating to a retirement community in Pompano Beach. Ray is one of the founders of CFFK and Joe had volunteered for many years with Key West performing arts organizations. Twenty years ago they were among the first to establish a fund at CFFK – a performing arts endowment to support arts opportunities in the Keys. They recently gifted their legacy to the fund, ensuring that their contributions will support the arts and other causes while they are still living. Ray said, "Why do I continue to support CFFK? No doubt about it. Adding financial muscle to CFFK in every way possible is a sure, happy and powerful way to brighten and secure a corner of the world we all cherish."

INVESTING IN THE FUTURE

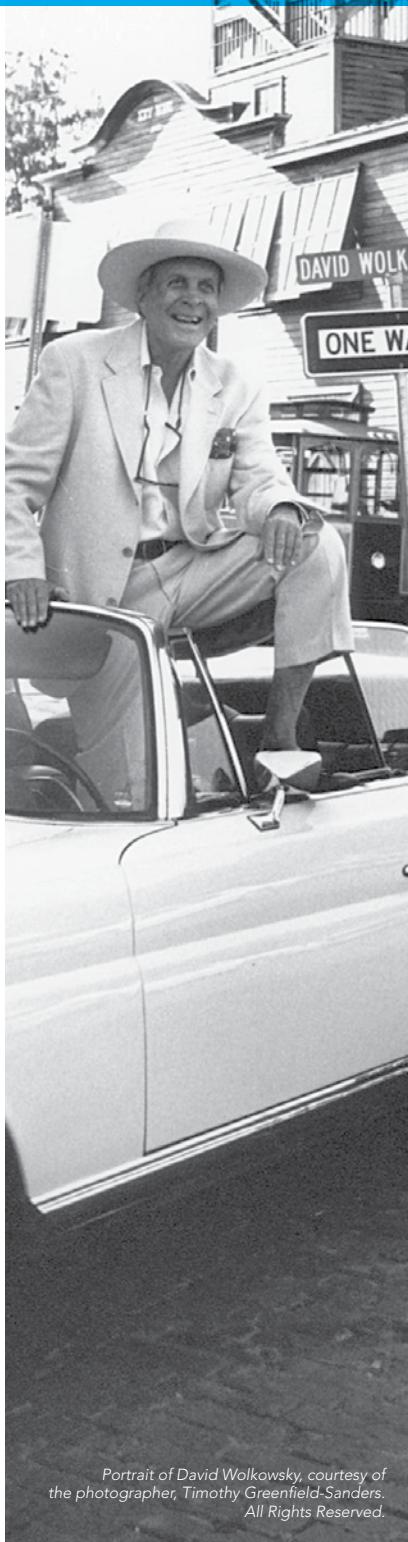
COMMUNITY FOUNDATION OF THE FLORIDA KEYS, INC.

Statement of Financial Position

At December 31, 2019 and 2018

	2019	2018
ASSETS		
Cash and cash equivalents	\$ 257,591	\$ 212,829
Contributions receivable	1,000	202
Promises to give	1,715,925	-
Prepaid Expense	11,456	15,305
Investments	5,455,565	4,692,496
Funds held as agent	4,390,525	4,298,353
Split Interest Agreement	229,000	-
Net Fixed Assets	252,619	262,160
Funds held for endowment	8,331,189	6,353,746
Total Assets	\$ 20,644,870	\$15,835,091
LIABILITIES		
Grants payable and accrued expenses	\$ 88,940	\$ 44,092
Deferred revenue	10,320	15,550
Funds held as agent	4,390,525	4,298,353
Total Liabilities	4,489,785	4,357,995
NET ASSETS		
Without Donor Restrictions	5,057,536	4,364,656
With Donor Restrictions	11,097,549	7,112,440
Total Net Assets	16,155,085	11,477,096
Total Liabilities and net assets	\$ 20,644,870	\$15,835,091

All financials in this report reflect information contained in the Community Foundation of the Florida Keys' 2019 Audit Report. Complete financial information, including the 2019 Audit Report, Form 990, the most recent Investment Performance Report, and our Investment Policy, is available at cffk.org, or by calling 305-292-1502.



Portrait of David Wolkowsky, courtesy of the photographer, Timothy Greenfield-Sanders. All Rights Reserved.

WE LOOK FORWARD TO SALUTING OUR MILESTONE 25TH ANNIVERSARY IN 2021 AND REFLECTING ON OUR PAST ACCOMPLISHMENTS WORKING TOGETHER WITH OUR KEYS COMMUNITY. WE WILL BE ENHANCING OUR EFFORTS TO SERVE THE ENTIRE FLORIDA KEYS AND INCREASING OUR ROLE IN EXPANDING PHILANTHROPY. WE'RE EXCITED TO CELEBRATE OVER TWO DECADES OF PARTNERSHIPS AND WILL CREATE MORE OPPORTUNITIES FOR PEOPLE WHO LOVE OUR ISLAND CHAIN TO DREAM BIG. IN PARADISE FOR GOOD.

DREAMING BIG

Our donor partners for the past 24 years have made a difference in the Keys now and for the future. David Wolkowsky left a significant legacy in 2019 that will honor Keys educators for generations. We're thankful to all the Community Foundation partners who are leaving a legacy. In Paradise For Good.



Excellence. Accountability. Impact.™

CFFK has been continuously accredited with the National Standards for U.S. Community Foundations since 2006, affirming that we have met or exceeded the most rigorous benchmarks in philanthropy and have met the highest standards for local giving.



300 Southard St., Suite 201 | Key West | 305-292-1502 | cffk.org

A special thank you to Keys Weekly for producing the 2019 Annual Report. We're grateful for their community partnership and generosity.