

2021 ANNUAL REPORT



COLLABORATING IN PARADISE FOR GOOD





Dr. Susanne Woods

In 2012, distinguished scholar Dr. Susanne Woods joined the Board of Governors of the Community Foundation of the Florida Keys. During her 10 years on the board, she has served as secretary, treasurer and then chaired the board for over two years. She was named interim chair during the time the Foundation played a critical role in managing Hurricane Irma recovery.

Susanne has served on numerous committees and is founding chair of the Lower Keys Advisory Council.

Since 2015, Woods has been the board liaison and volunteer instructor at the Foundation's Leadership Success Academy. The Community Foundation is grateful to have her expertise. Her career of more than 40 years in higher education included 20 years as a professor followed by roles as academic dean, vice president and provost.

Susanne has also served on the boards of the Florida Keys Council of the Arts and the Key West Literary Seminar and as Senior Warden (board chair) at St. Paul's Episcopal Church.

Thank you, Susanne, for your decade of leadership!

BELIEVE IN THE FUTURE OF THE FLORIDA KEYS

This year was an exciting and successful celebration of the Community Foundation's 25 years of service to the Florida Keys. When Ray Baker gathered a few other friends and fellow founders in the mid nineteen nineties, he and they believed in the future of the Florida Keys. Their belief and vision have born wondrous fruit.

The big news is that we made our one-million-dollar challenge match: starting with \$500,000 from Dr. Pat Major's estate, generous donors supplied another \$500,000. This brings our total funds under management to more than \$25,000,000—the perfect way to celebrate a 25th anniversary!

In addition to this good news, our Community Foundation became fully and officially an all-Keys organization, as we formed three Advisory Councils, one each for the Upper, Middle, and Lower Keys. Every council was authorized to select an urgent need in its area and address it, with matching funds to help get the process started.

The Foundation continues to celebrate our volunteer "unsung heroes" from throughout the Keys and to give out one-time grants for special projects that help to promote collaboration among our Monroe County nonprofits. A principal focus, however, remains building endowments that assure long-term resources. Endowments grow over time and provide ongoing income for the many charities they support. Those charities in turn serve a wide range of needs in the Florida Keys, including health and human services, the environment, arts and culture, education, and animal welfare. Endowments also serve the generous donors whose gifts and legacies assure that the things they care about continue to be cared for.

On this 25th anniversary year, it is a joy and a privilege to send out a big "thank you!" to our founders and all our donors, who clearly believe in the future of the Florida Keys.

With deepest thanks,

Susanne Woods, Ph.D.

Chair, Board of Governors



COMMUNITY FOUNDATION
OF THE FLORIDA KEYS

IT'S YOUR COMMUNITY. WE'RE YOUR FOUNDATION.

26
YEARS
OF SERVICE

\$28
MILLION
IN ASSETS

163
FUNDS
UNDER
MANAGEMENT

\$32
MILLION
IN COMMUNITY
GRANTS SINCE
1996

50
NONPROFIT
FUNDS AND
ENDOWMENTS

BOARD OF GOVERNORS

- Susanne Woods
Chair
- Thomas Swain
Treasurer, Vice Chair of Finance
- Jodi Weinhofer
Secretary
- Marian Buccafurni
Vice Chair of Grants
- Ron Burd
Vice Chair of Governance
- Will Langley
Vice Chair of Development
- Rosi Ware
Vice Chair of Marketing
- Laura Lietaert
- Andrea Spottswood

SPECIAL ADVISORS

- Tom Clements
- Holly Merrill
- William Porter
- Ann Reynolds

STAFF

- Jennifer McComb
President and Chief Executive Officer
- Elizabeth Miller
Chief Financial Officer
- Kevin Bowes
Director of Philanthropic Services



Elizabeth Miller

In May of 2021, The Community Foundation of the Florida Keys hired local resident Elizabeth Miller as its first full-time CFO. Liz has lived in the Keys for 15 years.

In addition to working at Spottswood Companies for nearly seven years, Liz has worked for Keys Energy in Key West and Turner Broadcasting Systems in Atlanta.

She has a MBA degree from the Georgia Institute of Technology and a BS degree from the University of Florida.

Liz is a graduate of the Community Foundation's Leadership Success Academy and has worked with Take Stock in Children and the Southernmost Homeless Assistance League. She has also served on the advisory board for the Florida Keys Council of the Arts and volunteered with Reef Relief.

ADVISORY COUNCILS

The Community Foundation is committed to building a strong presence throughout Monroe County. In 2021, we launched three new Regional Advisory Councils to help expand our grant making and donor base Keys-wide. Regional advisors help raise awareness and advocate for the Community Foundation, advise CFFK on local needs and initiatives, identify potential nonprofits as grant applicants, and advise the CFFK Grants Committee on funding recommendations.

UPPER KEYS ADVISORY COUNCIL

Ten Upper Keys civic and business leaders are the charter members of the new Upper Keys Advisory Council, part of a series of initiatives to continue broadening the Foundation's mission, grantmaking, philanthropic donor base, and public awareness in Key Largo, Islamorada, and Tavernier. Clockwise from top left; Billy Hart, Elizabeth Moscynski, Tim Ervin, Suzi Youngberg, Pasta Pantaleo, Isis Wright, Wil Peña, Dr. Aimee Stough, Joe Molinaro, and Chair Laura Lietaert.



MIDDLE KEYS ADVISORY COUNCIL

Nine Middle Keys civic and business leaders are the charter members of the new Middle Keys Advisory Council, serving Marathon and other Middle Keys communities. Clockwise from top left; Sarah Adams, C.M. Bishop, Sarah Brawer, Kathleen Hendrickson, Lavarski Smith, Leigha Fox, Mallory Pinto, and Daniel Samess. Not pictured: Chair Marian Buccafurni.



LOWER KEYS ADVISORY COUNCIL

Ten Middle Keys civic and business leaders are the charter members of the new Lower Keys Advisory Council, serving Big Pine Key to Key West. Clockwise from top left; Heidi Morris, Rita Troxel, Ann Hunter, Bill Becker, Nancy Noblitt, Susan Eanes, Jeremy Wilkerson, Chair Susanne Woods, Lainie Plotnik, and Josephine Gueverra.



COMMUNITY SUPPORT

The Community Foundation of the Florida Keys supports the entire Florida Keys, from Key Largo to Key West. In our annual competitive grants program, community members on our grants committee score applications submitted by Monroe County nonprofits and select the best to receive grants up to \$10,000. This year we funded new and innovative projects and programs in which Monroe County nonprofits collaborated with one another.

In 2021, your Community Foundation granted \$215,266 to 35 organizations in the Florida Keys. This was \$60,000 more than was awarded in 2020. For more information on our yearly grants program, visit cffk.org/grants.

UNsung HEROES

The Community Foundation of the Florida Keys honors the tremendous efforts of our community's nonprofit volunteers at our annual Unsung Heroes Celebration. Volunteers help supply food to families in need, perform in and staff theatrical productions, act as tour guides and docents, foster animals, mentor students, assist in homeless shelters, and so much more throughout the Florida Keys.

In 2021, the Unsung Heroes Event went virtual due to the ongoing pandemic. The Community Foundation produced a video this year to honor the heroes, scheduled a livestream event on Facebook, and posted the video on Cffk.org for all to see. 83 nonprofits took part in recognizing their heroes this year, and the response to the virtual event was extremely positive.

Special thanks to our sponsors.



LEADERSHIP SUCCESS ACADEMY

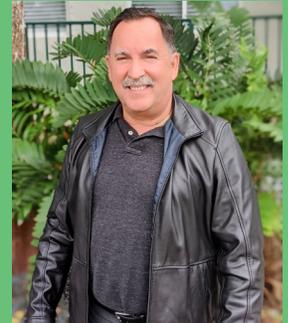
The Leadership Success Academy is a "bootcamp" for nonprofit board members providing hands-on training and best practices in leadership development and governance skills.

Tennessee Williams Theatre was the perfect venue for this event, with plenty of space for the 39 attendees to feel comfortable. This was the 14th year for the Leadership Success Academy, which has trained more than 500 leaders Keys-wide who are committed to providing exemplary leadership for organizations they care about.

35 COMPETITIVE GRANTS IN 2021



1500+ VOLUNTEERS HONORED SINCE 2001



500+ GRADUATES CERTIFIED SINCE 2008

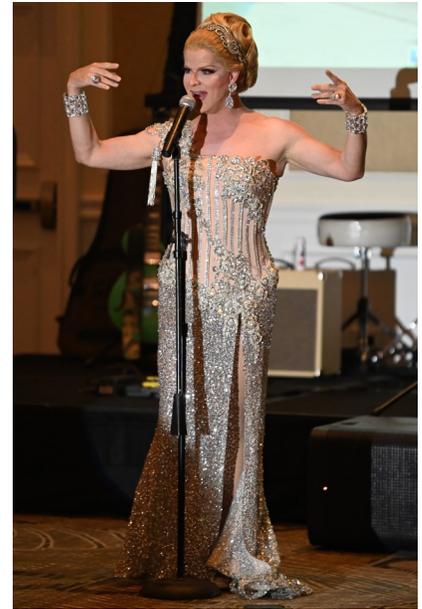


25TH SILVER ANNIVERSARY GALA

CELEBRATING 25 YEARS OF PHILANTHROPY IN THE FLORIDA KEYS, THE COMMUNITY FOUNDATION HOSTED ITS FIRST-EVER GALA. THE MOST GENEROUS DONORS IN THE FLORIDA KEYS GATHERED FOR A SPECIAL NIGHT OF DINING, DANCING AND RECOGNITION. SPIRITS WERE HIGH, THE ENTERTAINMENT WAS HOT, AND THE COMPANY WAS SECOND-TO-NONE.



FEBRUARY 17, 2022
MARRIOTT BEACHSIDE RESORT



SPECIAL GUEST PERFORMER CHRISTOPHER PETERSON QUICKLY TOOK CONTROL OF THE CROWD, SURPRISING THEM WITH A SPECIAL MEDLEY, BEFORE TURNING THEM OVER TO THE HIGH-ENERGY SOUNDS OF THE PRIME MOVERS. IT WAS A GREAT WAY TO CAP-OFF 25 YEARS OF GIVING.





14^{NEW} COMMUNITY FUNDS

A fund at the Community Foundation of the Florida Keys is an easy, less expensive alternative to a private foundation.

Advantages include greater tax benefits, fewer administrative requirements, no minimum annual required payout, and the potential for anonymity, as well as grantmaking assistance from our professional staff. With a donor advised fund, we handle the administrative, accounting, legal and reporting requirements, you keep the fun of choosing which nonprofits get the money!

Angie V. Scholarship Fund

provides funding for non-traditional female students to pursue STEAM careers which integrate more traditional STEM with the arts to support creativity and personal interaction. STEAM integrates Arts disciplines with Science, Technology, Engineering and Math fields and include technical writers, architects, gameplay engineers, medical illustrator, and nursing among others. Angela Veronica Fiedler, "Angie V," was born in rural Pennsylvania in 1913. She received her eighth grade education in a one room schoolhouse. She longed to continue her education in secretarial school, but her father did not believe additional education was necessary. Instead she began working in a garment factory at the age of 14. At the age of 55 she started her own cleaning business, but she always regretted her lack of formal education. The Angie V scholarship was established in Angie's memory to help women get the education necessary to improve their lives.

Cornerstone Resource Fund

supports adults experiencing homelessness in the Florida Keys. Cornerstone Resource Alliance uses donations to the fund toward building a brand-new adult emergency shelter on Stock Island, maintaining the shelter, and providing basic needs and case management to homeless and at-risk individuals and families in the Florida Keys. cffk.org/shelter.



Key West Bicentennial Fund

is a retired special fund that supported the historic Key West Bicentennial events of March 2022. The grand celebration included a parade, fireworks show, and reenactment of U.S. Navy Lt. Matthew Perry planting the American flag in Key West on March 25, 1822. Top donors' names were engraved on a granite time capsule showcased at Mallory Square beside Key West Harbor, to be opened in 50 years.



Key West Jaycees Endowment Fund

is a permanent fund that will help residents of Key West in perpetuity, to include providing development opportunities to empower young people to create positive change. One of the founders of the fund, Joe Cerza, passed away on July 10, 2021. Joe was involved with the Key West Jaycees for over 30 years, was chapter president multiple times, was named a Jaycee Senator and co-founded the Key West Past President's Foundation which funds student scholarships.

Lower Keys' First Responder Fund

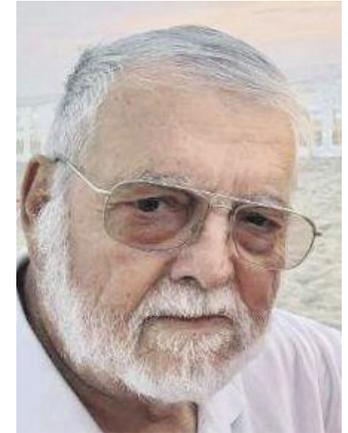
supports morale and community recognition of Monroe County sheriff deputies and fire rescue personnel from Big Pine Key through Key West. Community Foundation Lower Keys Advisor Ann Hunter is the fund advisor and Sheriff Rick Ramsay is successor advisor.

Peter MacDougall Fund

was created when the Community Foundation received a \$616,867.91 gift from Peter MacDougall, who passed away on October 27, 2021. The Board of Governors designated half a million dollars to offer as matching funds for nonprofit endowments. These new funds help ensure the sustainability of our Florida Keys nonprofits in perpetuity. The balance remains in this fund which supports annual grants to charitable causes in the Florida Keys and Key West.



Angela Veronica



Joe Cerza



Ann and Edwin Hunter



Peter MacDougall



Miki and Billy Davis



Marian Buccafurni



Patti and Butch Carey



Greg and Donna Daniels

The Aaron Davis Broadway Suicide Prevention Fund

supports local nonprofits who provide suicide prevention and training programs. Key West residents Miki and Billy Davis lost their 27-year-old grandson to suicide and wanted to turn their personal tragedy into a way to help others. They created the fund to raise awareness for the alarming number of suicides that occur each year. cffk.org/suicide

The Buccafurni Fund

was started by board member Marian Buccafurni. A retired attorney, Marian and her late husband sold their successful biotech company, Litmus Concepts, in 2000. She is a donor advised fund veteran, having held a fund at the Community Foundation for Monterey County for decades. A resident of Key Colony Beach and chair of the Middle Keys Advisory Council, Marian has a special heart for causes in the Marathon area and projects empowering women.

The Carey Endowment

was started by Patti and Butch Carey, a fifth generation Conch, to support the highest and greatest needs in Key West. While the majority of the endowment will be funded through the Careys' estate, they opted to start making gifts during their lifetime so their investment could grow. They are a fabulous couple committed to helping make Key West a better place. The Community Foundation is proud to call them Legacy Society members.

The Gregory and Donna Daniels Memorial Scholarship Fund

will fund scholarships for graduating Key West High School seniors to enroll in accredited vocational or trade programs. Legacy Society members Greg and Donna created the scholarship because they steadfastly believe that children pursuing a trade deserve the same consideration as those pursuing academics. It will be funded through their estate.

Virgil and Marjory Bumgarner Fund for the Visually Impaired

is a donor advised fund created by the Emerick family. Virgil Bumgarner was a World War II veteran, and his wife Marjory was all of 4'11" tall. Marjory began losing her sight as she grew older which inspired the couple to establish a foundation in 1999. Annual grant beneficiaries support people suffering from visual impairments including community centers for the blind, colleges, hospitals, high schools, and Southeastern Guide Dogs. In 2021, the assets of the foundation were used to create a Community Foundation fund, a decision of the Bumgarner's long-time advisor, Dale Emerick at Emerick-Hersch Wealth Management Group at UBS.

The Future Fund for the Lower Keys, Future Fund for the Middle Keys and Future Fund for the Upper Keys

are funds created by the Community Foundation to make giving to specific geographic areas easier. Donors can choose which Future Fund to contribute to, ensuring their gifts will be used in that community. Grant decisions will be made by regional advisors in each area of the Keys and approved by the Foundation's Board of Governors. The Community Foundation has a strong commitment to fund projects and programs throughout the Florida Keys.



25TH

ANNIVERSARY ENDOWMENT FUND

TOP CAMAIPGN CONTRIBUTORS

One of the strategic goals of the Community Foundation of the Florida Keys was to raise \$1 million for an endowment fund. Annual grants from the fund now cover 100% operating expenses for the Foundation. This means that all funds raised can go back into the community. The donations to the fund were matched by the Legacy gift left behind by Dr. Patricia Major, a local physician and philanthropist.

These generous contributors gave the gift that will last into the future, by supporting the 25th Anniversary Endowment Fund of the Community Foundation of the Florida Keys.

Harvey Founders Club

Celebrating founder
Wilhelmina Harvey
Forever in Paradise May 3, 2005
\$25,000 donation or greater

Marian Buccafurni
Joyce and Ron Burd
Kathleen and Rich Campbell
The Cielo Foundation
Kitty and Tom Clements
Linda Downs and Angie Majors
Will Langley
Ann Reynolds
Brian Wruble and Kathleen Bratton

Wilhelmina Harvey was the first woman elected to the Monroe County Commission and became the first woman Mayor of Monroe County.

Block Founders Club

Celebrating founder Ed Block
Forever in Paradise Aug. 16, 2016
\$5,000 donation or greater

Acorn Hill Foundation
Anonymous
Janet and Charlie Bengel
Betty Desbiens
Campbell Cawood
Shelli Chase and John Feldman
Michael Dively
Shirley Freeman & Harvey Server
Mark and Nancy Funt
Dolly Garlo & Robert Keeley
Todd German
Beverly and Bill Goldner
Bobby Highsmith
Laura Lietaert
The Lookout Foundation
Doug Mayberry
Jennifer McComb
The McKee Family
The Monroe Family
Lauren and Greg Oropeza
MaryCarlin and William Porter
Retz and Randall Reeves
Andrea and William Spottswood
Spottswood Companies
Thomas Swain and Lucy Barker
Joy B. Taylor
John Teets
Rosi and Jeff Ware
Jodi Weinhofer and Scott Barry
Drs. Susanne Woods and Anne Shaver

Ed Block was a founding member of the Community Foundation of the Florida Keys. Ed was senior vice president at AT&T and established the AT&T Foundation, which, under his initiative, provided the funding to establish the MacNeil-Lehrer NewsHour on PBS.



Ed Block



Wilhelmina Harvey



Dr. Patricia Major

FINANCIALS

COMMUNITY FOUNDATION OF THE FLORIDA KEYS, INC.
Statement of Financial Position
At December 31, 2021 and 2020

	2021	2020
ASSETS		
Cash and cash equivalents	\$ 738,871	\$ 353,556
Accounts and contributions receivable	-	5,000
Prepaid Expense	11,520	11,006
Investments	10,094,461	8,556,533
Funds held as agent	5,546,500	5,073,020
Split Interest agreement	285,000	248,000
Net fixed assets	240,120	243,174
Funds held for endowment	11,138,452	8,963,918
Total Assets	<u>\$ 28,054,924</u>	<u>\$ 23,454,207</u>
LIABILITIES		
Grants payable and accrued expense	\$ 56,683	\$ 125,469
Deferred revenue	18,295	-
Funds held as agent	5,546,500	5,073,020
Total Liabilities	<u>5,621,478</u>	<u>5,198,489</u>
NET ASSETS		
Without Donor Restrictions	7,728,005	5,936,337
With Donor Restrictions	14,705,441	12,319,381
Total Net Assets	<u>22,433,446</u>	<u>18,255,718</u>
Total Liabilities and Net Assets	<u>\$ 28,054,924</u>	<u>\$ 23,454,207</u>

All financials in this report reflect information contained in the Community Foundation of the Florida Keys' 2021 Audit Report. Complete financial information, including the 2021 Audit Report, Form 990, and our Investment Policy is available at cffk.org or by calling 305-292-1502.



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.





ITS YOUR COMMUNITY. WE'RE YOUR FOUNDATION. IN PARADISE FOR GOOD.

We have been making charitable giving easy for over 25 years. We can help you support your favorite causes and nonprofits and make a lasting difference in the Florida keys.

Give now to the Florida Keys Future Fund, or select a geographic region for your gift to support. We now have Future Funds for the Upper, Middle, and Lower Keys to help you give more locally.

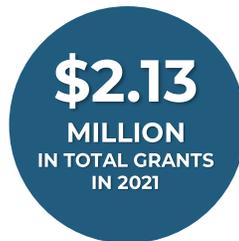
Visit cffi.org/donate

Give later as part of your will or estate plan to support your interests and help your island communities long after you're gone.

Visit cffi.org/legacy

Create you own fund at the Community Foundation so you can give at a moments notice, when help is needed the most.

Contact us at cffi@cffi.org or call 305.292.1502.



Cover artist: William Rhodes



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