

# ANNUAL REPORT 2019

## Finding a Home

Last year, the Orcas Island Community Foundation moved into our new home on Urner Street, thanks to the remarkable living legacy gift from the Volk Family. Having a permanent place of our own has given us space to expand our efforts as well as to share a public meeting space with many nonprofits.

Finding a place to call home is a critical issue for Orcas, with San Juan County ranking highest in the State for the greatest affordability gap. In the first quarter of this year, a household with a median income could only purchase a home priced at 56.7% of the median home price. For first time homebuyers, they could have only purchased a home priced at 24.3% of the median\*.

This issue impacts us all, creating a crisis for schools seeking teachers, businesses hiring workers, and families needing homes. OICF made our biggest grant yet, \$250,000, to OPAL CLT to help finish the funding for April's Grove, a neighborhood of 45 affordable townhomes in Eastsound. While this will not solve the housing issue, it is a great step forward.

### Loan Fund Investment

OICF invested \$150,000 of our Bob Henigson legacy gift in OPAL's Community Loan Fund. This fund provides bridge financing for islanders who don't quite meet the bank standards to buy a home or to borrow to make modifications to their existing home. It is one more tool to help address local housing needs.

### Blue Marble Fund

Thanks to the legacy gift from Ginny Lu Woods, OICF expanded our investment options to include the Blue Marble Fund, an Environmental, Social, and Governance (ESG) investment pool. All of OICF's investments are managed by Cornerstone Advisors in concert with the OICF Investment Committee.

\*UW Runstad Center data



# 2018 Financial Summary

## Support and Revenue:

Contributions and Gifts:	\$1,704,770
Program Service Revenue:	\$681
<u>Investment Income:</u>	<u>\$722,051</u>
Total Revenue:	\$2,442,914

## Expenses:

Grants:	\$1,790,583
Salaries:	\$198,493
<u>Operating:</u>	<u>\$150,447</u>
Total Expenses:	\$2,139,553

## Assets:

Total Assets Dec. 31, 2015	\$12,897,178
Total Assets Dec. 31, 2016	\$15,457,635
Total Assets Dec. 31, 2017	\$17,634,792
Total Assets Dec. 31, 2018	\$16,489,123

**DONORS IN 2018  
TO ALL FUNDS**

**715**

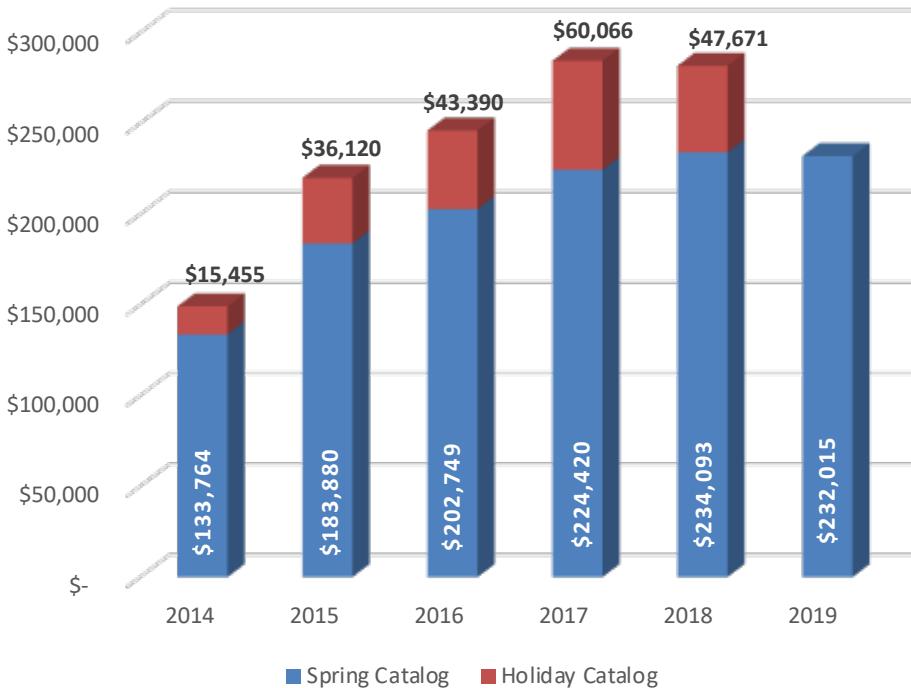
**Grants Awarded**

**669**

**Total Amount of  
Grants Through  
OICF in 2018**

**\$1,790,583**

OICF GiveOrcas Grants 2014-19



OICF 2018-19 Board of Directors:  
Diane Berreth, John Carl, Berto Gandara, Steve Jung, Coleen O'Brien, Jeff Pietsch, Judy Scott, Paul Sheridam, Susan Singleton, Lisa Steckley, Dimitri Stankevich, Joe Thoron, Marcia West, and Lynnette Wood

OICF 2018 Staff: Hilary Canty (Director), Kate Long, Megan Neal, and Jennifer Wallace