

An affiliate of Hampton Roads Community Foundation

Post Office Box 205 • Onley, Virginia 23418 (757) 789-0910 • esvcf@verizon.net www.esvcf.org

Inspiring Philanthropy and Enriching Lives on Virginia's Eastern Shore





Foundation Partners

The Eastern Shore of Virginia Community Foundation recognizes with deepest appreciation the following "partner" organizations which have created endowments with ESVCF:

- The Auxiliary of Shore Memorial Hospital
- Broadwater Academy
- Citizens for a Better Eastern Shore (CBES)
- Eastern Shore of Virginia Barrier Islands Center
- Eastern Shore Community College Foundation
- · Friends of the Northampton Free Library, Inc.
- Eastern Shore Family YMCA Branch of the YMCA of South Hampton Roads

Endowments created by partner organizations are identified as "Organizational Funds" within the ESVCF assets. ESVCF maintains an ongoing program of creating Organizational Funds for local



nonprofit organizations. These relationships allow for management of dedicated endowments by the Hampton Roads Community Foundation through ESVCF while generating an annual income for the nonprofit. The Eastern Shore Community College Foundation created the first Organizational Fund with ESVCF in 2006. Since then, six additional partner groups have created endowments. ESVCF looks forward to assisting additional partner groups in the years ahead through this growing program.

How To Become A Donor

The Eastern Shore of Virginia Community Foundation offers simple and effective options for donors who wish to improve their community through philanthropy. All gifts to ESVCF can be funded with cash or through the donation of securities, real estate, or stock.



FUNDS AVAILABLE TO DONORS:

Donor Advised Funds - Donor advisors can contribute assets at any time and then recommend to the Foundation grants to nonprofit organizations from the advised funds they have established.

Field of Interest Funds - Donors are able to address an area of concern, such as arts and culture, education, the environment or human services. These funds allow the Foundation's Board to choose specific nonprofit organizations as grant recipients who meet a donor's criteria.

Unrestricted Funds - These funds support responsive and strategic grants and broad, evolving community needs. Decisions on using these funds are left to the discretion of the Foundation's Board of Directors, which regularly reviews proposals from area nonprofit organizations.

Scholarship Funds - These funds provide students with financial resources for college and other educational opportunities. Donors can establish criteria for the scholarship.

Designated Funds - Donors are able to select specific nonprofit organizations to receive support as long as the organizations remain in existence and continue their charitable purposes.



P.O. Box 205 Onley, Virginia 23418-0205

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Board of Directors

E. Polk Kellam, Jr. Chairman

W. Revell Lewis, III

Vice Chairman

Gary S. Ginsberg Secretary/Treasurer

J. Anderson Duer, Jr.
Crosby H. Johnson
Suzanne VK. Tankard
Catherine G. Tignor
Donald J. Trufant
A. Thomas Young

David M. Parker

Executive Director

Dear Friends,

With the conclusion of 2010 the Eastern Shore of Virginia Community Foundation completed its sixth full year of operation. During these six years the Foundation progressed from little more than an idea on paper to a modestly capitalized and broadly functioning community foundation serving both Eastern Shore non-profit organizations in need of financial assistance and donors wishing to create or support endowments benefitting favorite organizations and causes. Consistent with its mission, the Foundation awarded grant assistance to seven local charities in 2010, and the board, along with a very busy Grant Review Committee, are delighted to see the Foundation serving the community in the manner originally conceived.

Of lesser significance in 2010 than the Foundation's grantmaking, but important to the organization's future, were preparations for a transition in board composition and leadership, owing to the mandatory off-rotation of three long-term board members pursuant to the organization's bylaws. In this regard the Foundation is delighted to welcome as new to the board in 2011 James A. Bott, Jr., Caramine Kellam, and Dr. Linda Thomas-Glover, whose collective leadership and broad experience in numerous facets of the local community will contribute greatly to the board diversity and depth so essential to an effective community foundation. Joining me in rotating off the board are Crosby H. Johnson and A. Thomas Young. Crosby and Tom have been solid contributors in the Foundation's development from infancy into a significant community asset, and I cannot thank them enough for their generosity, wisdom, and willingness to "roll up sleeves" to address the multiple issues encountered by a fledgling organization.

As outgoing chair I wish to express deepest appreciation: to the Hampton Roads Community Foundation for making possible the development and professional operation of a local Eastern Shore community foundation; to all of the Foundation's supporters, whose gifts enabled the Foundation's \$4 million Capital Campaign to succeed; to a wonderful founding board who in the face of long odds accepted the challenge of creating a local community foundation; and to the Foundation's future leadership, who will continue to improve and strengthen the Foundation's service to the community.

In closing, I am privileged to introduce Revell Lewis as the incoming board chair. Revell's dedication to community and interest in the Eastern Shore have served the Foundation well, and I know you join me in welcoming him in his new role.

Thank you for many years of support.

Sincerely,

E. Polk Kellam, Jr.

E. Polk Kellam, Jr.

Foundation Funds

The funds listed below, totaling \$6,006,200 as of December 31, 2010, comprise the entirety of the capital assets of ESVCF. Fund assets are managed by the Hampton Roads Community Foundation, which annually makes available for each fund's charitable purposes 4.5% of the fund's trailing 12 quarter average balance.

Unrestricted Funds

Chad Ballard Fund, 2006 Meadville Fund, 2005 Nandua Fund, 2008 PNC Bank Fund, 2006 C. J. Prettyman, Sr. Fund, 2008 Tom and Page Young Fund, 2007

Designated Funds

Johnsen Peregrination Fund, 2005 Kellam Family Fund, 2005 Benjamin W. Mears, Jr. Family Fund, 2005 Shore Bank Fund, 2006 Shore Cancer Center Fund, 2008

Donor Advised Funds

Cherrystone Fund, 2010 "E. A." and George N. McMath Edgewater Fund, 2007 Robin A. Rinaca and Nicholas J. Covatta, Jr. Fund, 2006 David B. and Suzanne VK. Tankard Fund, 2005 Lisa and David Tankard, Jr. Fund, 2007 Richard and Joie Tankard Conservation Fund, 2008 Tonya T. and Samuel V. Tankard Fund, 2007

Organizational Funds

The Auxiliary of Shore Memorial Hospital Fund, 2006 Broadwater Academy Fund, 2006 Broadwater Academy Julia B. Fleet Endowment For Faculty Compensation, 2006 Citizens for a Better Eastern Shore Fund, 2009 Eastern Shore Community College Foundation Fund, 2005 Eastern Shore Family YMCA Branch of the YMCA of South Hampton Roads Fund, 2006 Eastern Shore of Virginia Barrier Islands Center Endowment Fund, 2006 Eastern Shore of Virginia Community Foundation Fund, 2005 Friends of Northampton Free Library, Inc., 2010

> The ESVCF "Family of Funds" was valued at \$6,006,200 on December 31, 2010

Board of Directors & Staff



Suzanne VK. Tankard

Mrs. Tankard is Chief Financial Officer of David's Nursery LLP, a family company operated by her husband and their two sons since 1979. She is currently a member of the BB&T Eastern Shore Advisory Board. She is a former board member of the Eastern Shore Public Library and The Hermitage. A native of Onancock, she now resides near Exmore.



Catherine G. Tignor

Mrs. Tignor is a native of New York and moved to the Eastern Shore in 1977. She is a retired real estate broker and a very active member of the Exmore Rotary Club. She lives near Pungoteague.



Donald J. Trufant

Mr. Trufant, a native of New York, has owned property on the Eastern Shore since 1991. He retired in 1996 from Mercantile Safe Deposit and Trust Company, where he served as Executive Vice President. Mr. Trufant now makes his home near Cape Charles.



A. Thomas Young

Mr. Young, a native of Wachapreague, is the former Director of NASA's Goddard Space Flight Center and President and Chief Operating Officer of Martin Marietta. Mr. Young retired from Lockheed Martin in 1995. He is currently a Director of Goodrich Corporation and Science Applications International Corporation. Mr. Young is involved in various advisory and review activities associated with the U. S. Space Program. He lives near Onancock.



David M. Parker, Executive Director

Mr. Parker spent 25 years in the newspaper business. Following 7 years as executive director of the Eastern Shore of Virginia Chamber of Commerce and Tourism Commission, he owned and operated hospitality properties on the Eastern Shore. Mr. Parker has devoted much of his life to civic projects throughout the community, serving on various boards. He co-chaired the fundraising drive for the Shore Cancer Center, is a former member of the board at Riverside Shore LifeCare, and is a former chairman of the Eastern Shore Community College Foundation Board. He lives in Onley.

Officers & Board of Directors



E. Polk Kellam, Jr., Chairman

Mr. Kellam retired in 2008 as president of Kellam Energy, Inc. of Belle Haven. He is a member of the board of Patient First Corporation in Richmond, a past trustee of the Chesapeake Bay Foundation and a former member of the Atlantic States Marine Fisheries Commission. An Eastern Shore native, he has worked closely with Ducks Unlimited and various local nonprofit organizations. He lives near Franktown.



W. Revell Lewis, III, Vice Chairman

Mr. Lewis is a partner in the Accomac Law firm of Custis, Lewis and Dix. He is a board member and past chairman of Riverside Shore Health Services and for many years was a member of the board at Broadwater Academy, where he also served as chairman. In addition, Mr. Lewis is currently chairman of the board of trustees at Grace United Methodist Church in Parksley. He lives near Onancock.



Gary S. Ginsberg, Secretary/Treasurer Mr. Ginsberg is a retired partner in the accounting firm Ginsberg, Nottingham

& Mapp in Accomac. He moved to the Eastern Shore in 1972. He served on Riverside Shore Health Services board for 11 years and as its chairman for two years. Mr. Ginsberg served for 12 years on the Eastern Shore Community College Foundation Board. He was treasurer of the Eastern Shore Yacht and Country Club for four years and a member of Broadwater Academy Board for a number of years. He lives near Onancock.



J. Anderson Duer, Jr.

Mr. Duer is retired chief lending officer and senior vice president of Shore Bank. He formerly served on the finance committee of Riverside Shore Memorial Hospital and the boards of directors of the United Way of Virginia's Eastern Shore, Eastern Shore YMCA and the Eastern Shore of Virginia Chamber of Commerce. He currently serves as Secretary of the Christian Businessman's Association and is a member of the Broadwater Masonic Lodge. He lives near Davis Wharf.



Crosby H. Johnson

Mr. Johnson, an Eastern Shore native, retired in 2003 from federal service as Executive Director for Capital Investment for the Defense Commissary Agency, where he oversaw key agency programs including infrastructure and technology. In addition, he served as the agency's senior procurement executive responsible for the agency's acquisition program. Mr. Johnson's lengthy association with the military commissary system includes procurement positions with the Troop Support Agency, the former commissary agency for the United States Army. He lives near Cape Charles.

We Invest in the Eastern Shore

The Eastern Shore Community Foundation strives to strengthen the fabric of the Eastern Shore, enhancing the community and enriching lives. Our unrestricted funds focus on six areas for grant funding: Family, Child and Social Welfare; Public and Civic Life; Arts and Culture; Education; Health; and the Environment. We also hold multiple endowments based on donors' preferences, including endowments for local non-profit organizations seeking professional oversight of endowment assets.

Family, Child & Social Welfare



Our Goal: Improve the quality of life for families & communities, particularly in the areas of basic human needs

Arts er Culture



Our Goal: Promote broad-based participation in arts and cultural activities

Education



Our Goal: Improve students' readiness to learn and ability to succeed in school and life.

Health



Our Goal: Support healthcare services and wellness education through community-based organizations

Public & Civic Life



Our Goal: Preserve and increase access to our unique community assets.

Environment



Our Goal: Support environmental preservation and education.

Grants Awarded

ESVCF Grants

Beginning In October 2008 ESVCF began making grants from its own unrestricted Endowment.



EASTERN SHORE RURAL HEALTH - \$30,000: For completion of the purchase of a generator for the new Community Health Center in Onley. (1/21/09)

BLOXOM VOLUNTEER FIRE DEPARTMENT - \$150,000: For help with construction of a new firehouse in Bloxom. (1/21/09)

EASTERN SHORE OF VIRGINIA COMMUNITY FOUNDATION - \$1,400: To help with operating expenses of the Foundation, in keeping with provisions of the PNC Bank fund agreement. (10/21/2009)

FRIENDS OF THE NORTHAMPTON FREE LIBRARY - \$20,000: To improve and pave the parking lot at the library in Nassawadox. (10/21/09)

SPCA EASTERN SHORE, INC. - \$3,630:

For construction of a chain link fence at the shelter in Onley to provide an additional excercise area for dogs. (10/21/09)

CHINCOTEAGUE ISLAND LIBRARY - \$9,115:

To complete renovation of the original 1887 portion of the building in Chincoteague. (1/20/2010)

ACCOMACK-NORTHAMPTON PREGNANCY CENTER - \$2,795:

To implement a program to teach parenting to expectant mothers using a nationally acclaimed program "Earn While You Learn." (1/20/2010)

SENTARA HEALTH FOUNDATION, NIGHTINGALE CAMPAIGN - \$25,000: To help fund the purchase of a new Nightingale Air Ambulance. (4/21/2010)

MUSEUM OF CHINCOTEAGUE ISLAND - \$49,000:

For a new roof, entrance way, and window replacement at the museum on Chincoteague (4/21/2010)

EASTERN SHORE

COMMUNITY COLLEGE FOUNDATION - \$40,000:

To help with construction of a new access road from the college campus to the Accomack Industrial Park. (7/21/2010)

EASTERN SHORE OF VIRGINIA HISTORICAL SOCIETY - \$19,031:

For installation of a security and monitoring system, period-appropriate outdoor lighting for Ker Place grounds (the society's headquarters in Onancock) and renovations and repairs to the building. (10/20/2010)



Financial Statements

Year Ending December 31, 2010

Balance Sheet

Assets

Investments ¹	\$ 264,022
Cash	96,926
Total Assets	\$ 360,948

Liabilities and Net Assets

Total Liabilities	81,595
Net Assets	279,353
TOTAL LIABILITIES & NET ASSETS	\$ 360,948

^{1 \$264,022} represents only the value of the Eastern Shore of Virginia Community Foundation Fund. All funds comprising the Eastern Shore of Virginia Community Foundation's capital assets are invested with the Hampton Roads Community Foundation (www.hamptonroadscf.org) and are identified in annual reports and other records thereof as belonging to the "Eastern Shore of Virginia Community Foundation family of funds." As of December 31, 2010 the "Eastern Shore of Virginia Community Foundation family of funds" (including the Eastern Shore of Virginia Community Foundation Fund) totaled \$6,006,200.

Statement of Change in Net Assets

Operating Revenues and Expenses

Operating Revenue	\$ 57,709
Operating Expenses	48,945
Net Operating Revenue	\$ 8,764
Capital Revenues	
Capital Donations	\$ 4,663
Net Investment Income & Performance	16,610
Net Capital Revenue	\$ 21,273
Change in Net Assets ¹	\$ 30,036
Net Assets Beginning of 2009	249,317
Net Assets End of 2009	\$ 279,353

¹ The "Change in Net Assets" of \$30,036 does not reflect changes to any ESVCF funds other than the Eastern Shore of Virginia Community Foundation Fund. The increase in value of all funds at the Hampton Roads Community Foundation within the "Eastern Shore of Virginia Community Foundation family of funds" (including the Eastern Shore of Virginia Community Foundation Fund) from December 31, 2009 through December 31, 2010 was \$216,800.

Detailed Financial Statements Are Available Upon Request

Investment Overview

The affiliate relationship between the Eastern Shore of Virginia Community Foundation and the Hampton Roads Community Foundation places stewardship of ESVCF capital assets with the Hampton Roads Community Foundation. Through its investment committee, which has investment oversight responsibility for an endowment of approximately \$210 million, the Hampton Roads Community Foundation seeks to invest resources prudently in order to preserve and grow the endowment's capacity to fund grants in accordance with donors' wishes today and in the future. The investment committee works closely with an investment consultant to set policy, establish performance benchmarks, select managers and continually monitor the effectiveness of the portfolio.

The diagram below shows the allocation of Hampton Roads Community Foundation portfolio assets as of December 31, 2010. This allocation reflects the investment consultant's view of the proper balance between the objectives of growth, risk reduction and inflation protection.

ASSET ALLOCATION AS OF 12/31/2010						
GROWTH (41.2%)	RISK REDUCTION (45.7%)	INFLATION PROTECTION (13.1%)				
U.S. Equities (16.5%)	Hedge Funds (33.7%)	Real Assets (8.4%)				
International Equities (16.5%)	Fixed Income (8.2%)	U.S. Inflation Protected Fixed (4.7%)				
Private Equity (8.2%)	Cash (3.8%)					

With a global rebound in equity markets continuing throughout 2010, the Hampton Roads Community Foundation investment portfolio achieved an 8.3% gain overall in 2010. Although the 2010 performance was below the 12.1% achieved by the benchmark, the portfolio's cumulative five-year performance has been consistent with the benchmark, as set forth in the chart below. The 2010 lag in performance is attributable to the portfolio's conservative posturing, with lower public equity exposure than the benchmark and delayed returns from the more liquid components of the portfolio. Whereas the conservative posturing provides downside protection in falling stock markets, it limits performance when markets turn upward.

Contract of the Contract of th	INVESTMENT PERFORMANCE AS OF 12/31/2010						
		MARKET VALUE \$	1 YEAR	3 YEARS	5 YEARS	SINCE JUNE 2000	
STATE OF STATE OF	Hampton Roads Community Foundation	\$208,810,500	8.3%	-0.7%	3.9%	4.1%	
A TOTAL STREET	Portfolio Benchmark- 60% S&P 500 40% Barclays Capital Aggregate		12.1%	1.1%	4.1%	3.2%	

Note: All returns are annualized. Returns are net of all fees and are for funds invested in the Hampton Roads Community Foundation's master pool. Audited financials are posted to the Hampton Community Foundation's website at www. hamptonroadscf.org. Investment performance is updated monthly on the website.



THE RANDY CUSTIS MEMORIAL FUND, INC. - \$20,000: To help fund lighting for a ball field at the Randy Custis Memorial Park in Nassawadox. (10/20/2010)

ARTS ENTER CAPE CHARLES, INC. /
HISTORIC PALACE THEATRE - \$20,000:
To help fund an upgrade to the sound system
in the historic Palace Theatre in conjunction with
a \$20,000 grant from the Hampton Roads Community
Foundation to complete a \$40,000
sound system upgrade. (10/20/2010)

Argyle Fund Grants

The Argyle Fund is an unrestricted fund of the Hampton Roads Community Foundation with a stated donor preference for Eastern Shore projects. The following grants were recommended by ESVCF.

EASTERN SHORE COMMUNITY COLLEGE - \$75,000:

Toward construction of a Workforce Development and Training Center in Melfa.

NORTHAMPTON BRANCH OF THE ASSOC. FOR THE PRESERVATION OF VIRGINIA ANTIQUITIES - \$70,440: Toward renovation of the historic buildings on the court green in Eastville.

CHINCOTEAGUE ISLAND LIBRARY - \$50,000: For help with a 2200 sq. ft. expansion of the Island's Library.

ARTS ENTER - \$30,000:

Assisting with upgrading stage lighting at the Palace Theatre.

EASTERN SHORE'S OWN ARTS CENTER (ESO) - \$30,000: For window replacement at the Center in Belle Haven.

EASTERN SHORE RURAL HEALTH - \$125,000: To help with the purchase of a generator for the new Community Health Center in Onley.



ARTS ENTER CAPE CHARLES, INC. / HISTORIC PALACE THEATRE - \$20,000:

To help fund an upgrade to the sound system in the historic Palace Theatre in conjunction with a \$20,000 grant from the Eastern Shore of Virginia Community Foundation to complete a \$40,000 sound system upgrade. (10/20/2010)

Other Grants

These grants were recommended by ESVCF from funds of the Hampton Roads Community Foundation supportive of projects throughout southeastern Virginia.

EASTERN SHORE COALITION AGAINST DOMESTIC VIOLENCE - \$23,580: To replace the roof and repair the administrative office.

THE NATURE CONSERVANCY - \$145,000:

For eel grass and oyster restoration on the seaside of the Eastern Shore.

Supporters

Anonymous Donors - 2005 Anonymous Donors - 2006 Anonymous Donors - 2007 Anonymous Donors - 2008 Mr. and Mrs. Harold Armsey Ballard Brothers Fish Company, Inc. Dottie Ballard Edward M. Bell Mr. and Mrs. William P. Bender Dr. and Mrs. William F. Bernart The Honorable Robert S. Bloxom Mr. and Mrs. Timothy T. Brown Mr. and Mrs. R. Wayne Browning Eloise E. Buckle Thomas F. Buckle Mark and Jody Bundy Mary Carrow Chester River Clam Company Mr. and Mrs. W. C. Copland The Rev. and Mrs. Harry W. Crandall

Robin A. Rinaca and Nicholas J. Covatta, Jr. Linda and Henry Custis
Mr. and Mrs. C. Lee Davis
Mr. and Mrs. G. Powell Davis
Jo Ann and Shep Davis
Mr. and Mrs. Charles W. Dickinson
Dr. and Mrs. W. Andrew Dickinson, Jr.

J. Anderson Duer, Jr.
Ted and Jane Duer

Paul and Aline Converse

Mr. and Mrs. Bennie Etheridge

Exmore Rotary Club Mr. and Mrs. Lynn Gayle

Mr. and Mrs. Howard E. Gill, Jr.

Mr. and Mrs. Gary S. Ginsberg

Ginsberg, Nottingham & Mapp Mrs. Mary Bruce and Phil Glaize,

Maggie, Philip, David, and Lucy Billy and Fann Greer

Mr. and Mrs. Richard F. Hall, III

Mrs. Lucy S. Herman

Dr. Harry S. Holcomb

Mr. and Mrs. Willie F. Holland, Jr. Barbara and Steve Johnsen

Mr. and Mrs. Crosby H. Johnson

E. Polk Kellam, Jr.

E. Polk Kellam Foundation Caramine Kellam

Joan L. Kellam



Mr. and Mrs. Lucius J. Kellam, III Kevin and Marilyn Kellam Mr. and Mrs. Cole H. Kelly Mr. and Mrs. Robert Kerns L. Ethel Kopp Mr. and Mrs. R. Peter Lalor Rob and Michele Leatherbury Mr. and Mrs. W. Revell Lewis, III Michael and Teri Loring Robert B. Lyon, Jr. Mr. and Mrs. Thomas J. Mapp, Jr. David and Millie Mason Dr. and Mrs. James L. McDaniel Mr. and Mrs. George N. McMath Mrs. Benjamin W. Mears, Jr. Mr. and Mrs. George T. Minton, Jr. N. D. "Nat" Nottingham Mr. and Mrs. Spencer W. Nottingham, Sr. Mr. and Mrs. Thomas J. O'Connor, III Ellen S. Papetti David M. Parker Douglass and Hugh Patterson Mr. and Mrs. M. Lee Payne Dr. and Mrs. Michael Peirson Dr. and Mr. Allen Philpot **PNC Bank** William W. Prettyman Richard P. (Dick) Richardson Mr. and Mrs. Thomas H. Rockwood George and Virginia Savage Mr. and Mrs. J. Thomas Savage Mary Buckle Searle Shore Financial Services Sun Trust Bank Lisa and David Tankard, Jr. David and Suzanne Tankard Mr. and Mrs. John E. Tankard, Jr. Richard and Joie Tankard Tonya and Van Tankard Richard W. Terry Mr. and Mrs. Norman J. Thibodeaux Catherine G. Tignor Donald J. Trufant United Way of Virginia's Eastern Shore Virginia Institute of Marine Science Joan and Harrison Wehner

John West

Williams Onancock Funeral Home

Dr. and Mrs. Glenn B. Wolffe Mr. and Mrs. A. Thomas Young

2010 Grants at a Glance

