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January 2, 2024

Dear Community Members,

This is our annual letter to the community of West Bend where we update you on the affairs and status of your West Bend Community Foundation (WBCF).

The WBCF was founded in 1999 by community leaders with the vision that **“Together We Are Greater”** – the simple idea of a way for individuals and organizations to pool their assets to make our community a better place to live. We are sure even they would concede that it has been more successful than they could have imagined. Today the WBCF has grown to over \$70 million in assets. This growth has come from three sources – existing funds that have added new dollars, the establishment of new funds, and finally, capital appreciation driven by strong equity markets and benchmark beating investment performance.

Since our founding, 58 individuals, families, endowments, foundations, or agencies, have seen the wisdom of establishing individual funds under the umbrella of the WBCF. These funds and the continued growth of WBCF prove how unique and special the West Bend community truly is. Each of the funds have their own identity and name, individual goals, and decide where to grant their monies. All the administration and investment management are handled by our great partners at the Greater Milwaukee Foundation. The pooling of these funds also benefits from the superior cost efficiencies, strong investment returns (averaging over 7.4 % per year over the last 15 years) and the tax benefits of a large public charity.

As we have stated in the past, the WBCF, on a per capita basis, is one of the largest community foundations in the U.S. The West Bend community has demonstrated, time and again, it is unbelievably generous when it is time to step up and support the needs and projects of our community. We should have tremendous pride in how this large pool of assets helps our community to be a better place to live and raise our families.

More important than the absolute size of the WBCF, is the impact it has on our community. Over its 24-year history, the collection of the many funds that comprise the WBCF have granted more than \$50 million, most of which has stayed in Washington County. In the last 23 months, the WBCF has granted \$8 million. The following metrics will give you a better idea of the tremendous impact your Foundation has had on our community. These numbers cover the ten years 2014-2023:

- \$34,108,000 total awarded by the WBCF
- \$32,330,791 total of new monies added to existing or new funds
- \$40,994,000 to \$ 68,820,000 growth in assets from 1/1/2014 to 9/30/2023

This year, in addition to our continued support of the many local non-profit organizations, WBCF was able to provide vital funding for the completion of a Downtown Master Plan for the City of West Bend. Capitalizing on the Main Street reconstruction project and the completion of the Riverwalk on the west side of the Milwaukee River, including the walkway under Highway 33, the Downtown Master Plan identifies significant ways to improve and develop West Bend's "Downtown District" including public place improvements, green spaces, landscaping, lighting, signage, and more to activate and celebrate the downtown as the focus of community life in West Bend and the keeping place of community heritage.

Additionally, this year the WBCF Board established the Community Initiatives Committee (COC). The primary objective of the COC is to proactively and continuously evaluate existing and emerging trends and issues in our community that could be addressed either through grants or coordination of community efforts to have a major impact on the quality of life in West Bend. The COC is tasked with developing relationships and awareness around areas of strategic importance.

In 2023, the Grants Committee of the WBCF reviewed 29 grant requests totaling \$321,155. After screening the requests, their recommendation to the Board, which was approved, was to grant \$96,500 to 9 agencies for operating support and 7 grants for special projects for \$60,500.

Every year the WBCF awards its Founders Day Service award to an agency that excels in delivering its mission. This year the awardee was the City of West Bend. At our annual Donor Appreciation Event, a \$2,000 check was awarded to the City of West Bend.

We want to express our sincerest appreciation for those of you that have established a fund within the WBCF. You are our best goodwill ambassadors in spreading the word about the advantages of being under the WBCF umbrella and the impact of our collective grant making. Please share this letter with family, friends, associates, and agencies that might be a prospect to establish a fund for as little as \$25,000. Please direct them to our website at <http://westbendcommunityfoundation.org/>, follow us on Facebook, or have them call one of the WBCF Board members.

Together We Are Greater!

James Danaher

Allen Ericson

Ruth Henkle

Rob Johnson

Jon J. Kieckhafer

Chuck O'Meara

Rose Petite

Claire Rolfs

Tonnie Schmidt

Kelly Tighe

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