

Annual Report 2019

Creating Community Since 1928



Pikes Peak Community Foundation



Creating Community Since 1928

Our community stretches from Calhan to Colorado Springs to Cripple Creek, and we all share something beyond the daily marvel of America’s Mountain: we are a community held together by a shared fate as our region grows and shifts for the generations to come.

Whether you need a partner to help you tie your philanthropic legacy to what matters most, or you benefit from the many nonprofit services we fund in our area, Pikes Peak Community Foundation is essential to our region’s vibrant future. Our job is to help this community be more generous and ensure that generosity endures as philanthropic capital long past our own lifetimes.

Since 1928, the origin of PPCF, our community has endured booms, busts, fires, and floods. What allowed us to persist through all of those challenges was reliance upon one another, a sense of identity that included our whole region, and philanthropic resources that made certain our community could rebuild.

As we plan for future generations that will live under the same watchful gaze of Pikes Peak, we urge you to connect with PPCF to help make sure that what you care for most can continue to define who we are as a community.



Gary Butterworth

Gary Butterworth
Chief Executive Officer

PPCF Community Supporters - Thank you!

- | | | |
|---|--|-------------------------------------|
| Ward Berlin | The Mary K. Chapman Foundation | Nor’wood Limited, Inc. |
| Bloom Foundation | | Gordon Price |
| Andie and Jason Doyle | Mark and Stefani Hille | Tony and Laura Rosendo |
| El Pomar Foundation | J.H. Edmondson Foundation | Peter Scanlon |
| Larry and Barbara Gaddis | John and Margot Lane Foundation | Pam Shockley-Zalabak |
| Greg Gandy | NAI Highland LLC | Michele Strub-Heer and Jordan Strub |
| Joan Gurvis | Mari Sinton-Martinez and Paul Martinez | Janet Suthers |
| H.A. and Mary K. Chapman Charitable Trust | | Robert Wrubel |

2019 Board of Trustees



Tony Rosendo
Spur Philanthropy
Chair



Andie Doyle
Chapman Foundations
Management, LLC
Vice Chair



Janet Suthers
Community Leader
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Bonnie Martinez
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Pam Shockley-Zalabak
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Mari Sinton-Martinez
Celebration of Life Fund
of Pikes Peak Community
Foundation

Michele Strub-Heer
Strub-Heer Fund of
Pikes Peak Community
Foundation

Katie Willemarck
United States Olympic &
Paralympic Committee

Rob Wrubel
Cascade Investment
Group, Inc.

Trustees Elected for 2020:
Katie Gonzalez, KG Design • Benjamin Harvey, The Harvey
Financial Group of Northwestern Mutual • Deb Mahan,
Gazette Charities • Alex Sullivan, UMB Bank

Cover Photo: WeighOut Ministries
Transforming Safety Initiative Grantee

Our collective generosity fuels a better community, now and forever

OUR MISSION

To inspire generosity, serve fundholders and mobilize resources to effectively address issues facing the Pikes Peak Region.

OUR VISION

A thriving, resilient community with the resources to ensure a vibrant quality of life for generations to come.

OUR PROMISE

An unwavering commitment to community.

We are dedicated to powering the community through grantmaking, partnerships and research; together with our fundholders, we mobilize and align resources to support immediate and long-term needs for the health of our citizens.

2019 Facts & Figures

279

Funds

\$5.9 Million

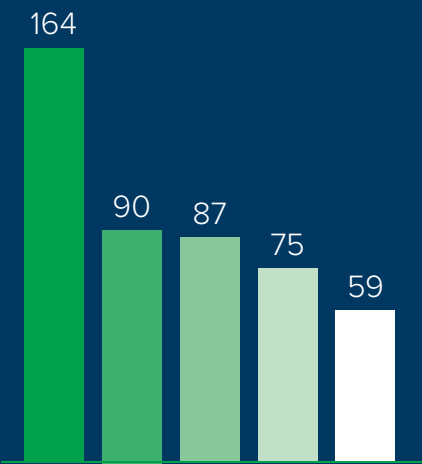
Grants Made

\$75 Million

Current Assets

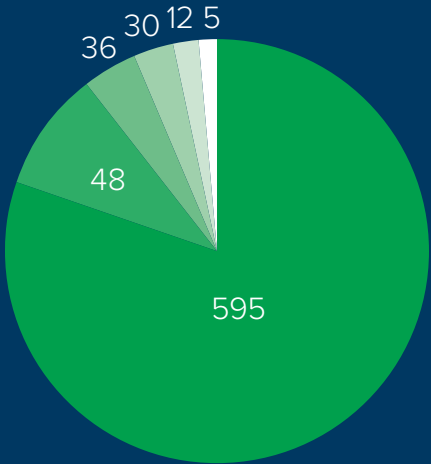
\$123 Million

Estimated Investment since 1928



2019 Top 5 Giving Areas

- Community Services
- Health & Human Services
- Education
- Economic Development
- Faith Based Organizations



2019 Grants by Fund Type

- Donor Advised Funds
- Designated Funds
- Field of Interest Funds
- Scholarship Funds
- Giving Circle Funds
- Fiscal Sponsor Funds

People Invest in People



Connie M. Schmidt Fund

Connie and her late husband Leroy built their business together bit by bit. It was with the help and support of their community that they built a successful enterprise and a close family with shared values. Since Leroy’s passing and the Schmidt daughters building their own families, the Schmidt’s philanthropy is a touchpoint for maintaining their family’s legacy.

Each year, Connie and her daughters select organizations that matter most to their family and support them with gifts from their fund. The process is important: It is a reminder of what unites them, it uncovers the things they share passion for, and it strengthens the family history they are building together.

Community Impact Funds



“I started the Conservation Fund because I believe there is nothing more important than leaving a healthy natural environment to our children’s children. The Fund is a way for me to impact the community on a greater scale than I could through a single donation.” Kathy Loo

For Conservation

The inspiration of America’s Mountain and our surrounding natural resources makes our region unique. PPCF’s mission, for almost a century, has been to shepherd the health and vibrancy of our Region, and so in 2019, we launched the Community Impact Fund for Conservation.

The purpose of the Fund for Conservation is to pool resources from the entire community, gifts of all sizes, that together can significantly impact stewardship, education, preservation, and conservation in the Pikes Peak region. Grants from the fund are intended to be flexible, to meet immediate needs, and are guided by strategic thought to drive large, transformative initiatives. The Fund maintains a goal to grant \$100,000 annually while building an endowment to sustain grantmaking for decades to come.

The Fund is anchored by the original Pikes Peak Conservation Fund, established by Kathy Loo in 2000. From capacity building support for numerous organizations, to challenge grants for specific projects, Kathy Loo’s Fund granted over \$550,000 for local access, restoration, and conservation efforts.

PPCF Top Grantees by \$ Amount

Pikes Peak Summit House Complex	Fostering Hope Foundation	Pikes Peak United Way
First Presbyterian Church	Atlas Preparatory School	Catamount Institute
American Red Cross—Pikes Peak Chapter	Rotary Foundation of Rotary International	Pikes Peak Hospice Foundation
	Thrive Network	

PPCF Top Grantees by # of Grants

Give!	Colorado Springs Philharmonic	Colorado Springs Pioneers Museum
Humane Society of the Pikes Peak Region	Catamount Institute	Concrete Couch
Pikes Peak United Way	Pikes Peak Hospice Foundation	Empty Stocking Fund
CASA of the Pikes Peak Region	91.5 KRCC	



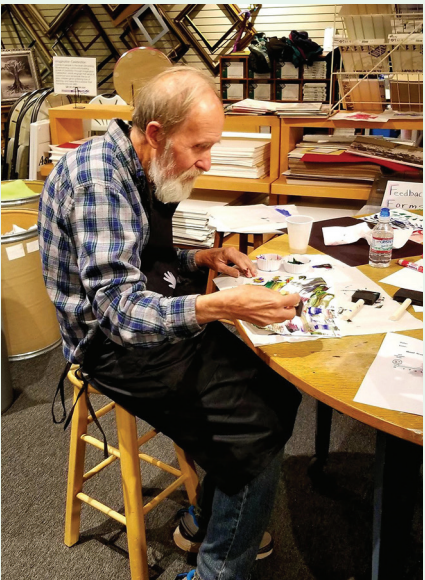
Thanks to the generosity of the Connie M. Schmidt Fund, CASA provided a volunteer advocate to one of the hundreds of abused or neglected children in the Pikes Peak Region. By advocating for his CASA child in court, this volunteer kept the child’s best interest front and center and ensured the child was placed in a safe and permanent home.

For the Arts

Pikes Peak Community Foundation’s Fund for the Arts was founded in April 2004 when Carl and Edith Ellyas left their estate to the Foundation. Based on the Ellyas’ great love of the arts, the fund was established to foster sustainability and growth for arts organizations and local artists and invites additional gifts of all sizes from the community. Today, in partnership with the Cultural Office of the Pikes Peak Region, the Fund supports Peak Arts Prize.

In August 2019, the Fund for the Arts received a \$100,000 bequest generously gifted through the estate of Ms. Collette Divine. These dollars continue to build the endowment for the Fund.

Ms. Divine moved to Colorado Springs in 1947 to attend Colorado College and pursue vocal music training. She organized the Rocky Mountain Pitch Blenders, the first Sweet Adeline’s chorus in Colorado Springs—precursor to the Velvet Hill Chorus. For several years she traveled nationally with a number of Big Bands as lead singer. Because of Ms. Divine’s care for our community, her passion for the arts and legacy will live for years to come.



Peak Arts Prize, Small Arts Organization winner: Creativity Labs, Unsteady Hand will grow its artistic programs for people with Parkinson’s Disease.

Our History: Colorado Springs Community Trust to PPCF

Colorado Springs leaders and philanthropists established the Colorado Springs Community Trust (CSCT) in 1928 with a collective intent to care for the community. These community leaders combined their funds in the Community Trust and made their first distribution in 1933 to tuberculosis patients at Sunny Rest Sanatorium. The original trustees understood that for this experiment in collective giving to endure, they needed to respond to the current community needs while maintaining the flexibility to address issues in the unknowable future.

As time passed, the Colorado Springs Community Trust became a fund within PPCF, where it continues to provide unrestricted grants in our community. Today, our collective grantmaking exceeds \$6 million and our job remains the same: to build new philanthropic legacies to steward the region now and forever.



Original Trustee,
A.H. Hunt at First
National Bank. (Left)

Alice Bemis Taylor: the first female member
of the grants distribution committee ,
she served 1929 – 1942. (Right)

PPCF History
Colorado Springs History

1872

Fountain Colony
renamed Colorado
Springs



Garden of the Gods c. 1900

1936

Fine Arts Center
Grand Opening



John D. Hair's sculpture "Olympic
Strength" at the U.S. Olympic
Training Center in Colorado
Springs, Colorado c. 2001

2006

Colorado Springs
population
approaches
400,000



Pikes Peak Avenue c. 1898

1928

Colorado Springs
Community Trust
(CSCT) established

1933

CSCT Distribution
Committee begins
grantmaking

\$1000 grants
\$20,000 assets

\$194,000 grants
\$487,000 assets

1998

CSCT operates
alongside PPCF
until 2009

\$2 million grants
\$4.7 million assets

\$8.7 million grants
\$43 million assets

2019

PPCF continues serving
Pikes Peak community

\$123 million
estimated grant
making impact
since 1928, \$75
million assets

Financial Statement

Statement of Financial Position

Assets

Cash and Cash Equivalents	\$3,167,950
Investments	\$52,733,237
Land, Property & Equipment	\$12,415,948
Water Rights	\$6,003,554
Other Assets	\$513,676
TOTAL ASSETS	\$74,834,365

Liabilities

Accounts Payable & Accrued Expenses	\$290,541
Amounts Held for others	\$6,153,863
TOTAL LIABILITIES	\$6,444,404

Net Assets

Without Restrictions	\$68,273,692
With Restrictions	\$116,269
TOTAL NET ASSETS	\$68,389,961
TOTAL LIABILITIES & NET ASSETS	\$74,834,365

Preliminary financial statements. For final 2019 audit report, visit ppcf.org.

Statement of Activities

Revenues

Gifts and Bequests	\$4,709,606
Income on Investments	\$7,338,323
Program Income	\$81,099
Other Income	\$(30,971)
TOTAL REVENUES	\$12,098,057

Expenses

Grants Voted	\$5,925,045
Program Expenses - Philanthropic Services	\$226,364
Program Expenses - Community Impact	\$76,067
Program Expenses - Community Programs	\$188,224
Program Expenses - Professional Advisors	\$78,754

General & Administrative Expenses

Payroll and Related	\$375,072
Management & Administrative	\$461,001
Rent and Utilities	\$45,243
Legal and Professional	\$41,023
TOTAL EXPENSES	\$7,416,793
CHANGE IN NET ASSETS	\$4,681,265
BEGINNING NET ASSETS	\$63,708,696
ENDING NET ASSETS	\$68,389,961

2019 Annual Report

Real estate is one of the most impactful gifts a philanthropist can give to charity. Yet, few nonprofits accept real estate donations because those transactions can be difficult and cumbersome. Pikes Peak Real Estate Foundation (PPREF) was established as a supporting organization of PPCF to facilitate real estate gifts so that the Pikes Peak Region's philanthropic sector can better steward real estate assets. PPREF's board is comprised of real estate leaders from the region representing more than 100 years of combined experience. While PPREF's primary focus is to convert real estate assets into charitable dollars, the Foundation also seeks innovative ways to define what the Pikes Peak Region builds and preserves for the future.

PPREF works with donors to maximize their property for both its highest financial value and to preserve the donor's legacy. In tandem with the team at Pikes Peak Community Foundation, community members, and their professional advisors can strategically maximize the impact of their charitable gifts. Donors realize their objectives for their family, legacy, and community through working with PPREF and its board of highly qualified real estate professionals.

2019 Board of Directors

Nolan Schriner
N.E.S. Inc.
Founding Member,
Chair

Tony Rosendo
Spur Philanthropy,
Vice-Chair

Gary Butterworth
Pikes Peak Community
Foundation,
President

Mark Hille
Air Force Academy
Foundation,
Treasurer/Secretary

Randy Case
Case International
Company

Larry Gaddis
Gaddis, Herd, Crow &
Adams

Chris Jenkins
Nor'wood Development
Group & Nor'wood Fund
of Pikes Peak Community
Foundation

Gordon Price
Bank at Broadmoor,
Founding Member

Doug Quimby
La Plata Communities, Inc.

Wendel Torres
Reliant Construction, LLC

Gary Winegar
Griffis Blessing, Inc.



Hott Family Ranch

The Hott Family left an impressive legacy in Pagosa Springs. For generations, they shaped its history and its community. When RD Hott passed, PPREF and his estate preserved the family ranch for historical and conservation values. A portion of his land was converted to an endowment for the community that will fund western heritage, ensuring that the purposes that guided the Hott Family for generations can continue in Pagosa Springs for years to come.



Silverthorne Condo Becomes a Charitable Gift

Michele Strub-Heer and her husband, Jordan, bought their vacation home decades ago. Through the years, the value of their Silverthorne condo increased. The couple wanted to make a large gift to their donor advised fund and so PPREF facilitated the sale of the condo, and the proceeds were deposited to the Strub-Heer Fund. The gift avoided significant taxes that would have been paid if the condo had been sold before the gift was made; instead, that value was captured, and will be transformed into grants to Michele and Jordan's favorite nonprofits.

The PPCF Team



Gary Butterworth
Chief Executive Officer

Lori Bellingham
Vice President of
Philanthropic Services

Shelby Bobst
Philanthropy Associate

Francene LaDue
Administrative Assistant

Mina Liebert
Director of Community
Impact

Leslie Sabin
Vice President of Finance
and Operations

Eula Tatman
Program Officer, Grants

Libby Walton
Senior Accountant

Pikes Peak Real Estate Foundation

Sam Clark
Executive Director

Professional Advisor Connections



**Herman Tiemens II,
MBA, CFP®**

Tiemens Private Wealth Management
Group of Wells Fargo Advisors

Herman Tiemens has practiced as a financial advisor in Colorado Springs since 2006. He has long considered Pikes Peak Community Foundation to be an important personal, professional and community partner.

Herman made the decision over a decade ago to establish his family's foundation – Tiemens Foundation – as a Donor Advised Fund with PPCF. "Setting up the fund was turnkey, and it has allowed my family to focus our time on giving strategically rather than the logistics associated with running a private foundation."

"In addition to seamlessly providing necessary infrastructure, PPCF has added value to me and my clients by providing educational opportunities in philanthropic giving. They have also helped me establish a network of like-minded donors and professionals who are committed to their own philanthropy and/or serving clients in this space."

Investment Committee

Rob Wrubel
Cascade Investment
Group, Inc.,
Chair

Heather Carroll
J.H. Edmondson
Foundation

Thomas Pfeifle
El Paso County Pension

Herman Tiemens
Wells Fargo Advisors

R. Thayer Tutt, Jr.
El Pomar Foundation

Professional Advisors Council

Benjamin Harvey
The Harvey Financial Group,
Northwestern Mutual

Jeffrey Jensen
Jensen Group at Morgan
Stanley

Ann Koenigsman
Stockman Kast Ryan + Co

Steve Marken
Trustee Services Group,
PLLC

Steve Ogle
Sparks, Willson, Borges,
Brandt & Johnson, P.C.

L. Scott Pann
Pann/DeYoung Group,
RBC Wealth Management

Herman Tiemens
Tiemens Private Wealth
Management Group of
Wells Fargo Advisors

PPCF Fund List

*Denotes member of the 1928 Legacy Society

1928 Legacy Society

Michael Anselmi Fund	Miriam De Plomb Charitable Remainder Unitrust	Mercier Animal Legacy Endowment Fund	Alan & Barbara Steiner Family Fund
Biscuit Legacy Fund			
Sharon R Boyd & Dale A Campbell	Estate of Stephen R. Doehلمان	Gilbert Munoz and Mary I. Munoz Fund	The Ann L Sulley Legacy Fund
The Bryan and Corina Fund	The Farinelli Fund	Myrddin Bach Trust of Dale O. Condit Fund	K.E. Trapp Legacy Fund
Bert and Mary Carollo Legpwr Endowment Fund	Jeanette E. Gregg Fund		Wanda Tydingco Family Foundation
Chuck and Shelly’s Charitable Trust Fund	Hilsen Family Fund	Nordstrom-Fredman Fund	Watson Family Fund
Corpus Christi School Fund	Hypoxic X Legacy Fund	Porter Family Fund	Watts Family Fund
Michael Crouse and Karen Cloud Crouse Legacy Fund	Harold C. Ingersoll Fund	Price Charitable Remainder Trust	Calvin R. Wulf and Lisa Are Wulf Charitable Fund
	Kenneth Long Fund	Elaine B. Pynakker Fund	Anonymous (2)
	Long/McNamara Fund	Self Realization Fellowship Fund	Anonymous Fund 7-8-13
		Olga Sonnenburg Fund	

Designated Funds

Aeronautical Enhancement Fund	Coulter Family Designated Fund	KCME Unrestricted Fund	Linda Schultheis Crawford Designated Fund
Tom Anderson Designated Fund	Court Care Fund	Manitou Springs Emergency & Recovery Fund	The Skiles Fund*
Nadia Babish Fund	Empty Stocking Fund Gifts		Skyline Cares Fund
Bigelow Fund	Friends of the Garden of the Gods Fund	McCauley Fund	Karen Sommerfeld - Child of Promise Fund
Eleanor Blackford Colvin Fund		Meadows Park Community Center Fund	Mary Starsmore Fund
Bratton Trails Fund	Josephine and Alan Hamlett Spay and Neuter Clinic Endowment Fund	Annabelle Morrow Fund	Thrive Network Fund
Buffalo Soldier Memorial Fund		Harlan and Alice Ann Ochs Designated Fund	Tucker Connally Fund
C.G. Carey Fund	I Matter Foundation		United Fund for the United Way
Carris Fund	Barbara Ingersoll Fund*	Olympic City USA Fund	VIBES Endowment Fund
Colorado Springs Amateur Hockey Association Scholarship Fund	Inside Out Youth Services Fund	James Pattee Scholarship Fund	Anonymous (1)
	Juvenile Diversion Fund	Pikes Peak Summit Complex Fund	

Giving Circles

Couples Who Care Fund	Front Porch Giving Circle Fund	Half the Sky Giving Circle Fund
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Field of Interest Funds

Margarete Balke Fund	Pikes Peak Region Business Recovery Fund
Carma Fund	Real Change Foundation
Gerald Erikson Fund	
Everett Charitable Trust	Arthur and Nancy Salisbury Memorial Fund
Greater South Fork Community Foundation	Esther Vance Music Scholarship Fund
Cheryl Kezziah - Animal Support Fund	

Community Impact Funds

Colorado Springs Community Trust Fund	Emergency Relief Fund for El Paso County
Community Impact Fund for the Arts	Emergency Relief Fund for Teller County
Community Impact Fund for Conservation	Giving Together Co-Funding Initiative

Scholarship Funds

Bobbie Anderson, Chapter BO of PEO Scholarship Fund	GE Johnson Construction Company Center High School Scholarship Fund
Patricia Clapp Memorial Scholarship Fund	Pikes Peak Kiwanis Scholarship Fund

Agency Endowment Funds

COPPeR Fund	Wesley V. Metzler, DVM Fund
Court Care Protect the Children Endowment Fund	Pikes Peak Philharmonic Fund
Ecumenical Social Ministries Endowment Fund	Seven Pillars Fellowship Fund
KCME Endowment Fund	Robert J. Weggel Fund for Rocky Mountain Field Institute

Donor Advised Funds

101 North Tejon Fund	Celebration of Life Fund	Larry and Barbara Gaddis Fund	Lilapalooza Fund for Down Syndrome Research	Ronald and Judith A. Palmer Fund	Maxwell Silver Fund
Tom Anderson Donor Advised Fund	Chloe Fund*	Annibel Musick Gardner and Joseph M. Gardner Fund	Little Purses Fund	Charlie and Shirley Paterson Fund	The “Walk in Love” Megan Elise Skinner Memorial Fund
Anglers Fund*	CK Connection Foundation		Living Water Fund*	Petritz Family Fund	Bob Small Fund
Baldwin Barker Foundation	Claar Fund	Grace Fund	Kathy H. Loo Fund	PHC Angels Fund	Sonny & Nancy Smaller Family Fund
Battersby Family Fund*	Classic Companies Charitable Fund	Griffis/Blessing Charitable Fund	Loomas Family Fund	Pikes Peak Community Foundation Staff Grant Fund	Gary Sondermann Fund
Beal Family Fund	Colorado Springs Community Forums Fund	Becky & Brent Green Fund	Marbaker Family Fund		Stark Family Fund
Catharine Beecher Fund		Timothy S. Hart MD Fund	Marken Family Fund	Pikes Peak Kiwanis Fund	James and Margaret Strub Fund*
Berlin Family Fund #1	Colorado Trust: Fountain Fund	Harvski Fund	Harry and Marianne Martin Fund	Pressman Family Foundation	Strub Heer Fund*
Berlin Family Fund #2	Colorado Trust: Hillside Fund	Hauck Family Fund	Jan Martin Fund	Ralston Family Foundation	Gail and Dan Stuart Fund
Beyond Ourselves Fund	Cowan-Fouts Family Foundation	George and Barbie Hess Wannabe Fund*	McCall Family Fund	Ruhnnow Family Fund	David and Michelle Thatcher Charitable Gift Fund
Blazer Electric Supply Fund	Dammann Family Fund	John and Eileen Hickman Fund*	H. Blaine Miller, Jr. & Margaret M. Miller Fund*	Ryan Knoche Charitable Fund	Tiemens Fund
Boggs Family Fund	Dammann Family Fund - Pikes Peak Community College Support	Hille Family Fund	Mohl Family Fund	Mundy Family Fund	W.A.G. Fund
Lindsay-Brisbin Family Fund*		R. D. Hott Fund	Nor’wood Fund	SAM I AM Foundation	Walter Family Fund
Broadmoor Rotary Charities Fund	Gregory R. Davis Memorial Fund	Wes and Charlotte Howard Fund*	Dennis and Susan Obenauf Charitable Fund	Connie M. Schmidt Fund*	Watt Foundation
Balk Up Fund*	DBT Fund	Jaques Family Fund	O’Bryant Family Christian Fund*	Linda Schultheis Crawford Fund*	Webb Family Fund
Butlak Benevolent Fund	DCCW Fund	Jenny Johnson Erdossy Fund		Secatch Fund	Weiland Family Foundation
The Butterworth Family Fund*	East Colorado Springs Rotary Fund	Jolene K. Johnson Fund	Harlan and Alice Ann Ochs Family Fund*	September 7th Fund*	Winter Family Fund
Joe Cahalan Fund a.k.a. Fox Generational Fund	Edson Foundation	Jubilee Trust	Lawrence D. Ochs Fund	Cari Shaffer Fund	Dolly Wong Kast Fund
Campbell Family Fund	Elliott Family Fund	Kahala Fund	Larry Ochs Fund for the Betterment of the Pikes Peak Region	Share the Joy Fund	Woodmen Valley Sertoma Fund
Heather Campbell Chaney Environmental Fellowship Fund*	Mike English Memorial Athlete Fund	Kearns Malachi Fund	Phil Kendall Family Fund	Dr. Pamela Shockley-Zalabak Fund	Yellow Umbrella Fund
Laurence Casada Family Fund	Ent Credit Union Community Fund	Lachocki Fund*	Lachocki Fund*	Shreya, Krithika, and Prashant Fund	Anonymous (4)
Catalyst Fund	Patrick Faricy Family Fund*	Dr. Karl and Margaret-Patricia Larsen Fund	Chapter BO, P.E.O. Jessie Oellerich Fund		
Corvettes Conquer Cancer Fund	Robert and Christine Finegan Heinich Charitable Gift Fund	Leopold Foundation	Old North End Neighborhood Fund		
	Flynn Family Fund	Leighty Foundation Capacity Fund	Andrew E. Ouder Kirk Memorial Scholarship Fund		
	Joan B. Frederick Fund				

See a list of grantee organizations at:
ppcf.org/our-financials



PIKES PEAK
COMMUNITY
FOUNDATION

ppcf.org