

Building community assets for today, and forever.

Anyone may make a tax-deductible contribution to the Homer Foundation. You may give to the Unrestricted Fund or specify one or more the of the other 38 funds listed below. A self-addressed contribution envelope is included in this annual report for your convenience. Make checks payable to the Homer Foundation. Your gift will be gratefully acknowledged, and a written receipt provided for tax purposes. The beneficiary fund will be notified unless you specify that your gift is to be anonymous. Please contact us should you need more information, wish to make a non-cash donation, or to establish a named fund of your own, 907/235-0541.

• THE HOMER FOUNDATION UNRESTRICTED FUND

AGENCY ENDOWMENT FUNDS

- Alaska Marine Conservation Council Fund
- Center for Alaskan Coastal Studies Fund
- Homer Animal Friends Fund
- Homer Council on the Arts Fund
- Homer Public Library Fund
- Hospice of Homer Fund
- Kachemak Bay Family Planning Clinic
- Kachemak Heritage Land Trust Fund
- KBBI-Bev Munro Endowment Fund
- Pratt Museum Fund
- The Homer Foundation's Aquila Fund

FIELD OF INTEREST FUNDS

- Jessica Stevens Memorial Fund - youth performing & visual arts
- Brother Asaiah Bates Fund - Homer Head Start
- Kachemak Bay/Homer Rotary Club Fund - Rotary projects
- Rotary Club of Homer Downtown - Rotary community service projects
- City of Homer Fund - nonprofits serving Homer
- Ashley J. Logan Fund - Homer area youth
- Kachemak City Fund - projects benefiting area residents
- Choices for Teens Fund - projects for youth at risk that provide prevention, intervention and support - new in '08


SCHOLARSHIP FUNDS

- Alice Witte Memorial Scholarship - HHS women's volleyball team member
- Homer Community Science Scholarship Fund - HHS seniors, for life sciences
- Diane Wambach "Shoot for the Stars" Scholarship Fund - college or career training
- A.W. "Bill" Johnson Teacher Education Scholarship Fund - teacher education
- Health Care Providers Scholarship Fund - healthcare field
- South Peninsula Professional Services Scholarship Fund - rewards academic excellence and a strong work ethic
- Drew Scalzi Memorial Maritime Scholarship Fund - support for students of fishing families or students going into the maritime industries

DONOR ADVISED FUNDS

- Steve & Noko Yoshida Fund
- Homer Incentive Fund
- Jack & Mary Lentfer Fund
- Daisy Lee Bitter Marine and Coastal Education Fund
- The KLEPS Fund
- The Cottonwood Fund
- David and Mary Schroer Fund
- Tin Roof Fund
- Gooseberry Fund
- Jane Little Family Endowment Fund
- Jenson Fund
- Compass Rose Fund

The Homer Foundation 2007 Annual Report

Connecting  Community

16 Years





This annual report is for the period July 1, 2006 - June 30, 2007

PRINT
WORKS cover design and production support
Cover photo courtesy of Debbie Reynolds, 2nd Nature

Mission:

To enhance the quality of life for the citizens of the greater Homer area by promoting philanthropic and charitable activities.

Strategic Goals:

-  **Develop a permanent endowment for the community**
-  **Meet prudent standards in the stewardship of philanthropic assets**
-  **Promote effective and responsible grant making designed to serve current and future community needs**
-  **Demonstrate community leadership in identifying problems and designing philanthropic solutions**

Homer Foundation Board of Trustees 2007:

Ken Castner, Chair

Mary Epperson, Secretary/Treasurer

Bonnie Jason, YAC Advisor

Philemon Morris, Chair, Investment Committee

Connstance Alderfer, Chair, Distributions Committee

Buck Laukitis, Trustee

Ann Keffer, Trustee

Carol Swartz, Trustee

Curt Olson, Trustee

Susan Cushing, Trustee

Homer Foundation Reaches \$2 Million In Assets

The Homer Foundation is all about how philanthropic dollars can benefit our community, not how big we are. That doesn't mean that milestones such as reaching \$2 million in assets go unnoticed. So although the Foundaton reached this milestone after the close of our fiscal year 2007, we wanted to share this achievement with all of you. As the photograph below highlights, our asset managers, Phil Morris and Ken Castner, took a moment to toast the occasion of hitting \$2 million in assets on October 29th.

The Homer Foundation's asset growth comes in two important ways. The first is through the support of donors who have the desire to give back to their community and who have entrusted the Foundation to build permanent assets, or "social capital," for the community. The second is through growth, or capital gains, from the Foundation's investments.

Phil and Ken, both previously licensened securities agents, have provided all asset management for the Foundation since its inception in 1991. Investment return has played an instrumental role in the Foundation's growth. So join us in celebrating this most recent milestone, and in thanking our investment team, Phil and Ken, for the last 16 years of service to the Homer Foundation.



The Homer Foundation's very pleased asset managers, Phil Morris and Ken Castner on October 29th, toasting the day the Homer Foundation first reached \$2 million in assets.

Kachemak Bay Book Celebrates Community, Supports Foundation



Daisy Lee Bitter, shown here holding a copy of the Homer Foundation's book *Kachemak Bay*. Daisy Lee was a major contributor, providing both the naturalist captions and two photos for the book.

- Dozens of full color photos
- Black and white historic images annotated by Janet Klein
- Essays, poems, and informative captions by local authors
- Mike Sirl's enchanting hand-drawn map of Kachemak Bay inside cover
- Only \$19.95
- Contact the Homer Foundation or look for *Kachemak Bay* in these fine shops:

The Homer Bookstore
AK Islands and Ocean V.C.
Northwind Fine Gifts
Lands End Resort Gift Shop
AK Marine Highway Ferry Office
Anch. Museum of History & Art
Art Shop Gallery

Pratt Museum
Coal Point Trading Co.
Wildberry Products
Salty Girls (summer)
White Wave (summer)
Title Wave Books, Anchorage
River City Books, Soldotna

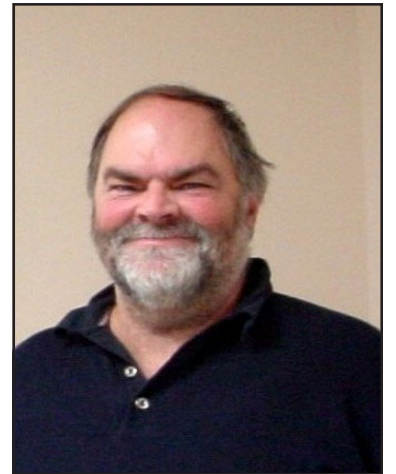
Proceeds from the sale of *Kachemak Bay* benefit The Homer Foundation, your community foundation.

We've been connecting generosity with community need on the southern Kenai Peninsula since 1991.

Chair's Report: Forward-thinking

Annual reports are a place to review the events of the past year: grants, programs, investment success, growth in contributions, creation of new funds, and how we budgeted our resources. It is all interesting, but from the Board's perspective, settled news.

The Board has a responsibility to assure that the limited philanthropic resources of the Homer area are put to the very best uses. We do not have the wherewithal to fund every grant request; we worry about sustainability and creating a dependency of funding; we fret over the expectation of entitlement; and we are constantly looking at the community to find unaddressed needs. To meet these challenges, the Board must be always taking on some "forward-thinking." And when it comes to sustainability, which means having the income to balance the annual costs, the operations of the Homer Foundation are of prime concern.



Ken Castner, Chairman

"The Board has a responsibility to assure that the limited philanthropic resources of the Homer area are put to the very best uses."

Almost every other community foundation in the world charge fees, usually a small percentage of the collective asset value of the foundation, to cover the costs of money management and administration. The Homer Foundation does not. Our investment management has been performed by a voluntary investment committee that has managed to keep pace, or sometimes out-perform, the benchmark results of others. Administrative costs have been covered by the annual generosity of the Board members, or by dipping into the corpus of our unrestricted fund.

Earlier this year we established the Aquila Fund. The sole purpose of the Aquila Fund (an endowment) is to provide income to cover the administrative costs of the Foundation. We think of it as the community's opportunity fund, and it would be an appropriate spot to leave bequests and memorials to help maintain the work of the Foundation.

Please remember the Homer Foundation's Aquila Fund when you make you annual contributions to your favorite charities.

Ken Castner, Chairman
The Homer Foundation

Director: Joy Steward



Joy Steward, Director

2007 has been another year of growth and development for the Homer Foundation. At the close of our fiscal year 2007, we were within striking distance of a financial milestone, that of reaching \$2 million in assets. I am pleased to announce that this goal was met on October 29th. Turn to the photo on page seventeen to catch a glimpse of our asset managers, Ken Castner and Phil Morris, having an impromptu toast of sparkling cider to commemorate the moment.

In 2007 we also welcomed five new funds to the foundation, permanent endowments that will be here to benefit our community and support the causes of interest to the donors... forever: The Aquila Fund, in support of the Homer Foundation, as well as the Health Care Providers Scholarship Fund, A.W. "Bill" Johnson Teacher Education Scholarship Fund, South Peninsula Professional Services Scholarship Fund, and the Rotary Club of Homer Downtown Fund.

The national Council on Foundations offers an annual conference for community foundations. This year board members Connie Alderfer, Ken Castner, and I attended the conference to hone our skills in governance, donor relations, strategic grant making, and a host of other topics. Connie Alderfer is chair of our Distributions Committee and came back energized to guide the Foundation in becoming more strategic in our grant making. Besides grant making, the HF hopes to play a larger role in convening and collaborating around important community issues.

A great many of the Foundation's successes are due to the dedication of the board of trustees, past and present. The board missed the usual group photo for this year's annual report, but you will find a list of the current board members posted on the first page. The HF also appreciates the support of long time volunteer, Audrey Morris, who assists with administrative duties and helps keep our back office running smoothly. Additional support was provided by our first summer intern, Homer High School student Clinton Edminster. Working with our donors, fund holders, our non-profit partners, and the HF's board and volunteers to make this community a better place to live is an absolute honor. Thank you all, and here's to the next year of growth and development for *our* community foundation!



Audrey Morris, Homer Foundation volunteer, provides weekly administrative support to help keep the back office running smoothly.



Summer intern, high school student Clinton Edminster, helped with the design and layout of the annual report and quarterly newsletter.

Fund Balances June 30, 2007

Homer Foundation:	Unrestricted Fund	167,962
	The Aquila Fund	43,894
Agency Endowment Funds:	Alaska Marine Conservation Fund	11,086
	Center for Alaskan Coastal Studies Fund	38,614
	Friends of the Homer Public Library Fund	70,569
	Homer Animal Friends Fund	6,923
	Homer Council on the Arts Fund	12,126
	Hospice of Homer Fund	68,444
	Kachemak Bay Family Planning Clinic Fund	7,789
	Kachemak Heritage Land Trust Fund	44,970
	KBBI-Bev Munro Fund	30,973
	Pratt Museum Fund	34,367
Field of Interest Funds:	Alice Witte Memorial Scholarship Fund	14,478
	Ashley J. Logan Fund	78,332
	Brother Asaiah Bates Fund	8,726
	Health Care Providers Scholarship Fund	9,798
	City of Homer Fund	173,612
	Homer Community Science Scholarship Fund	16,899
	Homer/Kachemak Bay Rotary Club Fund	21,118
	A.W. "Bill" Johnson Teacher Education Scholarship Fund	5,497
	Kachemak City Fund	16,123
	Drew Scalzi Memorial Maritime Scholarship Fund	12,514
	Jessica Stevens Memorial Fund	14,046
	Rotary Club of Homer Downtown Fund	7,000
	South Peninsula Professional Services Scholarship Fund	5,129
Donor Advised Funds:	Diane Wambach "Shoot for the Stars" Scholarship	4,837
	Daisy Lee Bitter Alaska Coastal & Marine Education Fund	17,744
	Compass Rose Fund	10,199
	The Cottonwood Fund	57,839
	The Gooseberry Fund	14,769
	Homer Incentive Fund	30,695
	The Jenson Fund	81,357
	The KLEPS Fund	59,054
	Jack & Mary Lentfer Fund	15,365
	Jane Little Family Endowment Fund	32,568
	David & Mary Schroer Fund	156,691
	Tin Roof Fund	208,174
	Steve & Noko Yoshida Fund	75,041
Other:	Administrative Funds	16,145
	Earnings Pending Distribution	64,263
	Restricted Funds	1,315
	Total:	1,767,045

Financial Statements:

Revenue and Expenses	
July 1, 2006 to June 30, 2007	
Revenue:	
Contributions	193,105
Revenue/Book Sales	11,106
Investment Earnings*	107,544
Interest Earnings	64,494
Total Revenue:	376,249
Cost of Goods Sold/Book Sales	-5,170
Gross Profit	371,079
Expenses:	
Grants	56,776
Designated Grants	64,615
Payroll**	42,787
Operating Expense	8,007
Program Expense	3,141
Total Expenses:	175,326
Other Income: In-Kind Contributions	19,182
Total Other Income:	19,182
Other Expenses:	
Donated Goods and Services	19,182
Depreciation Expense	1,009
Total Other Expenses:	20,191
Increase in Net Assets:	\$ 194,744
* Includes Unrealized Gains	
** Paid from Unrestricted Funds	
Fund Balance at July 1, 2006	\$ 1,610,751
Fund Balance at June 30, 2007	\$ 1,767,045

Notes from the Distributions Committee Chair

Thank you for making 2007 another wonderful year for the Homer Foundation.

To our Grantees: we appreciate the effort you put into writing clear grant requests, especially accurate budgets that explain your program or project. A clear statement of the relationship between your mission and the proposed project is also valued by reviewers. And we are always keen to understand the benefit your project makes to the overall community served by our Foundation.

To our Donors: your generosity **creates** the Foundation—Thank You! We strive to use your contribution as carefully as you would. We sincerely hope the notes, photos, and summaries you receive from grant recipients bring smiles and joy into your life. If you would enjoy additional feedback from recipients, please join one of the trustees as we make site visits in 2008. This is a powerful opportunity to appreciate the impact our recipient organizations are making.

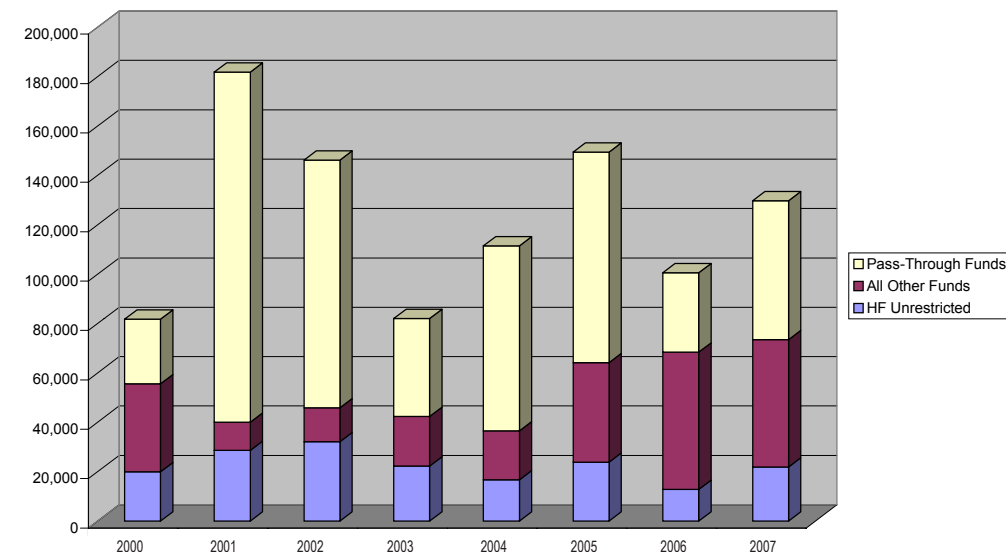
To the Community at Large: the Homer Foundation eagerly looks for new opportunities to serve this community. Please join us as we undertake an informal needs assessment in 2008. And do introduce us to friends or relatives who are considering a charitable gift. A onetime donation or a bequest, large and small—each gift is a precious contribution to building the best community foundation in Alaska!



Connie Alderfer, current chair of the Homer Foundation's Distributions Committee.

Constance Alderfer, Chair
Distributions Committee

HOMER FOUNDATION
GRANTS & DISTRIBUTIONS FISCAL 2000-2007



A full report of FY07 distributions follows on page 5.

Contributions

Donating to the Homer Foundation is easy. Contributions in any amount may be directed towards the Homer Foundation Unrestricted Fund to help us grow and expand our support of the communities on the southern Kenai Peninsula, or directed to any of the funds managed by the Foundation. With a minimum donation of \$10,000, you may choose to create your own named fund.

Listed here are some of the ways a donor can create a permanent legacy for our community, either during their lifetime, or through a bequest. Contributions are tax-deductible to the extent allowed by law, for the calendar year in which they are made. The Foundation can receive and administer the broadest range of charitable gifts.

Ways of Giving

Cash Gifts

Cash is the simplest way to contribute to or through the Homer Foundation. Gifts of cash can be made directly to the Foundation via cash or check or, if you prefer, for a small fee, via credit card on our web site at www.homerfund.org.

Non-Cash Gifts

Appreciated property such as real estate, publicly traded stocks, art work, or other investments can cause a significant capital gains tax liability at the time of sale. When these assets are donated to the Homer Foundation, the tax is avoided, and the proceeds will generate dividends and interest to meet charitable community needs. In addition, the Homer Foundation can accept planned giving vehicles such as charitable lead and remainder trusts, charitable gift annuities, life insurance policies, and retirement plans. The Pension Reform Act of 2006, known as H.R. 4, allows for the charitable rollover of an IRA for individuals 70 1/2 years of age, or older, for tax years 2006 and 2007.

Bequests

A bequest to the Homer Foundation is simple to include in your will, and we are happy to provide sample language for you or your legal counsel. The Foundation may be remembered in a will in several ways, including: as a residual beneficiary of an estate, as a recipient of the assets of a stated bequest, or as the ultimate recipient of a charitable remainder trust.

The Foundation accepts most planned giving vehicles, including some that are designed to provide you with income during your lifetime, reduce taxes, and leave a part or the remainder of your estate to charity. If you plan to leave a planned gift to the Foundation, please be sure to let us know. We want to make sure to have your wishes on record to properly carry them out after your lifetime.

If you are considering a planned gift to the Foundation and do not already have an estate planning advisor to assist you in exploring your giving options, we can provide an initial phone consultation with a planned giving professional through our partnership with the Foraker Group, at no cost to you.

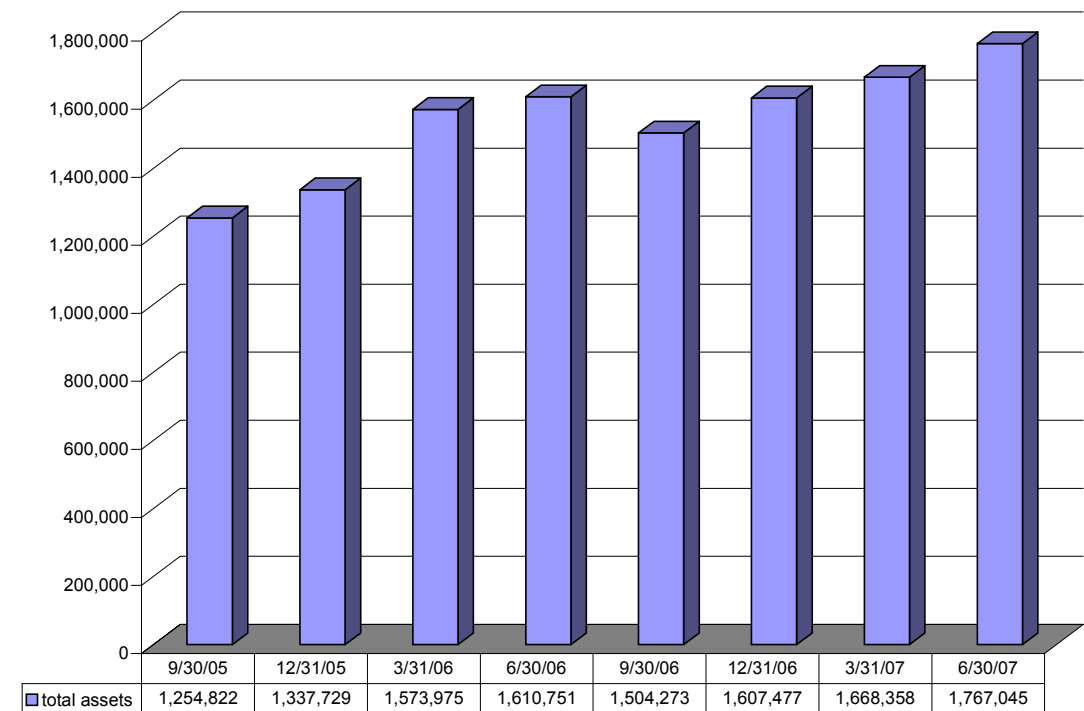
Private Foundations

A community foundation can achieve the same philanthropic goals as a private foundation, but without the expenses and management structure. If you are considering starting a private foundation, you may want to consider working under the umbrella of a community foundation, you may receive tax benefits superior to those of a private foundation, and eliminate the bookkeeping. We encourage you to review your financial plans with your professional advisor.

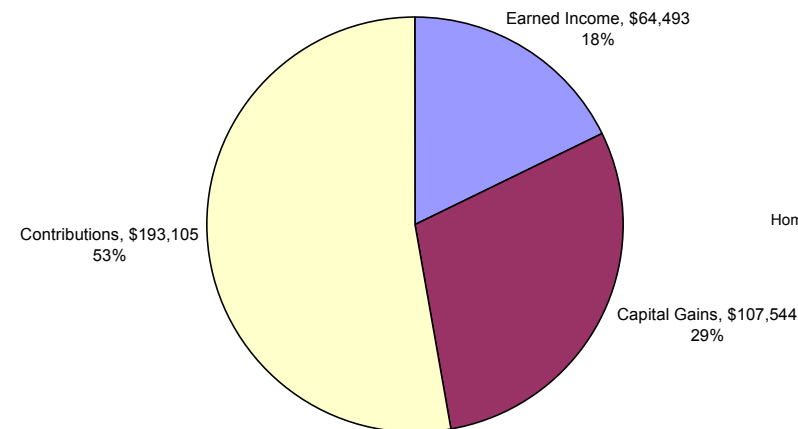
Connect With Us

Need more information on how the Homer Foundation can assist you with your philanthropic needs? Call us at 235-0541, stop by the office at 3733 Ben Walters Lane, Suite 4, lower level of the Kachemak Bay Title Building, or connect with us on line at www.homerfund.org.

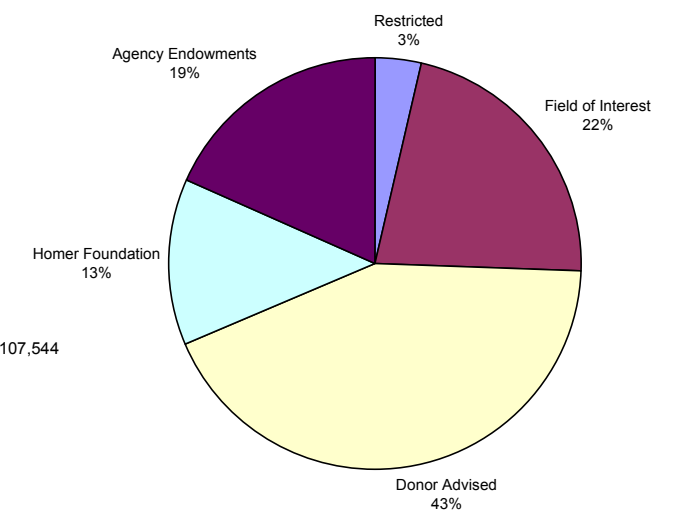
8 Quarter Asset Growth



FY07 Total Asset Growth \$365,142



Total Assets by Fund Type



The Homer Foundation investments are managed in house by Ken Castner and Phil Morris. Phil Morris is the chair of the Investment Committee, which includes board members Ken Castner, Susan Cushing, Curt Olson, and Buck Laukitis. The Foundation's investments are benchmarked against TIFF, The Investment Fund for Foundations. Financial reports are produced quarterly by Foster and Company, CPA, and are available upon request, as is the Foundation's annual IRS Form 990.

Investment Committee Report: Phil Morris

Those of you who have followed our investment themes for the last few years know that we have been focused on “things” not “paper”. During fiscal 2007, ending on June 30, our overall investment return was 10.7%. Although this was a solid return, it was not up to our performance in recent years. This lower performance can be attributed to the yearlong consolidation in the areas of our focus.

As we persevered through the winter and spring, our investments languished as the markets rallied in all things “paper.” Derivatives of all sorts flourished. By the close of our fiscal year, we were fortunate to eke out any gain at all. Our midterm focus on energy and metals saved the day and we closed out the year on a positive note.

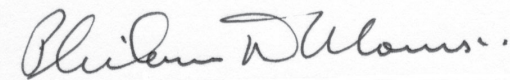
Fiscal 2008 is off to a strong start in our chosen areas. The midsummer demise of structured products and sub prime loans led to a Federal Reserve stimulation of the money supply of unprecedented proportions. We believe we are on the right track and will continue to emphasize investment in “things,” for clearly now inflation, in ever-increasing proportions, has been built into the system. All markets will inexorably be driven higher until some event occurs to crash the system. What and when this might occur is the question.

We prefer to continue to focus on energy and metals as the dollar, in fact all fiat currencies, weakens relative to the ultimate currency. Long bond rates are destined to eventually soar, so there will be few safe places to hide in the coming inflationary spiral.

Ben Bernanke is committed to avoid the mistakes made by the FED in 1930, and is liquefying everything in sight. We can count on more inflation and higher prices for all things as the FED vainly tries to inflate away all obligations, public and private, that have been irresponsibly tacked onto the economy.

We expect to be amply rewarded in 2008 with percentage gains, but whether or not we will have any more actual buying power is questionable.

The HF’s investment managers continue to hold monthly brown bag meetings to discuss Foundation investments and their contrary outlook on profit potential. The meetings are open to the public and are held at noon on the first Friday of each month, September through May. Call 235-0541 for more information.



Phil Morris, Chair
Investment Committee

“During fiscal 2007, ending on June 30th, our overall investment return was 10.7%. Although this was a solid return, it was not up to our performance in recent years.”



Phil Morris, providing 16 years of service to the Homer Foundation as asset manager and chair of the Investment Committee

FY07 Grants & Distributions



Easels for the new art room at the Kachemak Bay Branch KPC/UAA were purchased with a grant from the Unrestricted Fund.

“Geography came alive for our students as they witnessed his incredible artistic talent in recreating the world free-hand by memory, in minutes.”

“He taught things I did not know about yet”... “he made me want to go around the world”... “I liked how he drew everything and knew all the countries.”

Teacher Carolyn Window and 4-5 graders
Mr. Geography Program at Chapman School



Mr. Geography performed at Chapman School with support from the Gooseberry Fund

Agency Endowment Fund Earnings:

The Homer Foundations manages 11 endowment funds for nonprofit organizations. In fiscal 2007 \$13,843.79 in earnings was generated for the following: Homer Council on the Arts, Hospice of Homer, Center For Alaskan Coastal Studies, Friends of the Homer Public Library, Alaska Marine Conservation Council, Pratt Museum, Kachemak Bay Family Planning Clinic, Kachemak Heritage Land Trust, KBBI, Homer Animal Friends, and the Homer Foundation’s own Aquila Fund.

Grants from the Unrestricted Fund:

Kenai Peninsula Orchestra/Community, Summer String Festival, \$1,250
Kachemak Bay Campus, Art Classroom Equipment, \$3,800
Center For Alaskan Coastal Studies, Technology Upgrade, \$3,000
Bunnell Street Gallery, Artists in the Schools Project, \$2,700
Homer Community Food Pantry, Emergency Aid Program, \$1,200
Ninilchik Senior Citizens, Inc., Lunch Program, \$1,800
Kachemak Bay Campus, Big Read Project, \$1,000
Kachemak Ski Club, Radio Upgrade and Tow Path, \$1,000
Kenai Peninsula Orchestra/Community, Summer String Festival, \$3,250
Anchor Point Senior Citizens, Inc., Computer Replacement, \$600
Special Olympics of Alaska, Homer Branch, Summer Swim, \$780
Homer Mariner Football Booster Club, Football Field Re-Sod, \$1,280

Grants from Donor Advised Funds:

David & Mary Schroer Fund

Kachemak Nordic Ski Club, Trail Grooming Equipment, \$2,500
Homer Middle School, After School Activities Program, \$2,000
Homer Council On The Arts, General Operating Support, \$1,000

Steve & Noko Yoshida Fund

Rotary Club of Homer Downtown, Community Service Projects, \$500
and Challenge Grant for their endowment fund, \$2000.

The Gooseberry Fund

Chapman School, Mr. Geography Presentation, \$350
Kachemak Bay Campus, Big Read Project, \$500

The Cottonwood Fund

Kachemak Heritage Land Trust, For the Love of the Land, \$1,500
Homer Hockey Assoc., Emergency Zamboni Repair, \$500

Tin Roof Fund

Kachemak Ski Club, Radio Upgrade and Tow Path, \$1,000
Anchor Point Senior Citizens, Inc., Computer Replacement, \$526
Nicolaevs School, 2007 Close Up Program, \$1,250
Colin McArthur, Alain and Daniel Rieser Scholarship, \$2,500
Kristen Vantrease, Tin Roof Nonfiction Writing Scholarship, \$2,500

Homer Incentive Fund

Homer Flex School, Outdoor Ed. and Literacy Program, \$1,120

The KLEPS Fund

McNeil Canyon Elementary School, Robotics Project, \$1,940

Jane Little Family Endowment Fund

Rotary Club of Homer Downtown, Endowment Fund, \$1,500

FY07 Grants & Distributions

Grants from Field of Interest Funds:

Alice Witte Memorial Scholarship Fund

Rachel Bornheimer, 2007 recipient, \$500

Ashley J. Logan Fund

Kachemak Swim Club, Swimming Training Equipment, \$1,217.98
Friends of the Library, International Film Festival For Children, \$500
HF Youth Advisory Committee, \$3,500 dedicated from the AJL Fund for youth grantmaking. See pages 9-10.

Jessica M. Stevens Memorial Fund

Homer Youth String Orchestra Club, Materials & Music, \$1,000

Brother Asaiah Bates Fund

Homer Head Start, Student Swim Program, \$328.62

Drew Scalzi Memorial Maritime Scholarship Fund

Erika Gavenus, 2007 recipient, \$1,000

South Peninsula Professional Services Scholarship Fund

Aurora Lambert, 2007 recipient, \$4,000

Homer Community Science Scholarship Fund

Nyssa Baechler, 2007 recipient, \$500

Kathryn McCarron, 2007 recipient, \$500

Health Care Providers Scholarship Fund

Katelin Arsenaault, 2007 recipient, \$2,000

Diane Wambach "Shoot for the Stars" Scholarship Fund

Sigrid Colman, 2007 recipient, \$2,000

Special Projects and Designated Grants

Youth Advisory Committee (see YAC Report pages 8-9)

Homer Middle School, Challenge Trail Project, (FY06) \$1,000
SP Behavioral Health Services, Youth Ski Program, \$2,500
Friends of the Library, Youth Focus at the Library, \$1,035
Kachemak Bay Research Reserve, Discovery Labs Supplies, \$1,000

Homer Foundation Employee Matching Gift Program

Kachemak Bay Broadcasting Inc., \$150
Friends of the Homer Public Library, \$50

Donor Designated Grants

Homer Hockey Assoc., Emergency Zamboni Repair, \$500
Center For Alaskan Coastal Studies, Land Acquisition, \$1,000
South Peninsula Haven House, General Operating Support, \$200

City of Homer Grants Program

Bunnell Street Gallery, \$4,000
Center For Alaskan Coastal Studies, \$6,000
Cook Inletkeeper, \$2,500
Homer Children's Services, \$3,000
Homer Community Food Pantry, \$3,000
Homer Council on the Arts, \$2,500
Homer Hockey Association, \$2,500
Homer Senior Citizens, Inc., \$2,000
Hospice of Homer, \$4,075
Kachemak Heritage Land Trust, \$2,500
Kachemak Nordic Ski Club, \$2,500
South Peninsula Haven House, \$3,000



Homer Youth String Orchestra Club purchased new music and materials with a grant from the Jessica Stevens Memorial Fund.



Elsa and Eliz participate in the Homer Head Start swim program thanks to an annual grant from the Brother Asaiah Bates Fund.



Homer Hockey Association's Zamboni was repaired with support from the Cottonwood Fund and a designated grant from Curt and Lorna Olson.

Field of Interest Funds support general areas of interest. Contributors supported these interest areas in 2007:

Health Care Providers Scholarship Fund

Ed & Janice Todd
Jim Meesis
Paul Sayer, M.D.
Bernadette Arsenaault
Douglas Westphal
Emilie Otis
Karen Northrop
Noreen Zavorsky
Stephanie Silianoff
Dr. Boyd & Marie Walker
Bill Bell & Mary Lou Kelsey
Dr. Susan Polis/Preventive Dental Services
South Peninsula Hospital Medical Staff
Geneva Woods Ears, Nose and Throat Assoc.
Hal and Susan Smith
Bonnie Hankins
Dots Sherwood/Homer Veterinary Clinic
Dr. M. Justin Moore
Bobbie Behrens, MD
Dr. Larry Reynolds

A.W. "Bill" Johnson Teacher Ed. Scholarship Fund

Elizabeth Johnson
Jim & Audrey Rearden
Carol Dietz
Homer Elks Lodge
Andy Hickman
Donna & Frank Libal
Dotty & Michael Cline
Sue Daugherty-Moore
Curt & Lorna Olson
Deborah Smith
Jerry & Lenna Bernhardt
Margaret & A.J. Witzleben
Phyllis Cooper
Vickey Hodnick
Homer Community Science Scholarship Fund
Pete & Elaine Velsko
Nancy Levinson

Drew Scalzi Memorial Maritime Scholarship Fund

Barb Scalzi and Family
Nuka Point Fisheries
Michelle Wilson & John Hogan

Diane Wambach "Shoot for the Stars" Scholarship Fund

Cheryl Wambach
Robert Wambach
Scot Wheat/Center for SEAL

City of Homer Fund

City of Homer

South Peninsula Professional Services Scholarship Fund

Dr. Paul Raymond/South Peninsula Professional Services

Brother Asaiah Bates Fund

Amy Bollenbach
Mildred M. Martin
Michelle Wilson & John Hogan

Rotary Club of Homer Downtown Fund

Jane Little
Steve & Noko Yoshida

Designated Grants & Projects: the Homer Foundation can receive designated grants to support their own programs, or to pass-through to other non-profits. Contributors include:

Homer Foundation Youth Advisory Committee (YAC)

Pauli and Harmon Hall
Carie Buckley
Bill Palmer & Shirley Fedora
Tim & Lisa Whip and family
Mike & Kathy Pate
Dan & Cherish McCallum

City of Homer Grants Program

City of Homer

South Peninsula Haven House

Amy Bollenbach

Center for Alaskan Coastal Studies

Curt & Lorna Olson

In-Kind Contributions:

Lori Evan/Homer News
Kevin Fraley/Print Works
Carrie Thurman/Two Sisters Bakery
Wild North Photography
Lands End Resort
Ken Castner
Philemon Morris

Donors: Together We Can Make a Difference

Founding Donors: the visionary individuals who joined together to create and endow the Homer Foundation in 1991.

Founding donors contributed then, and continue to support the Homer Foundation now, out of concern for their community and with the knowledge that the resources of the Foundation will be available to respond to those concerns forever.

- Steve K. Yoshida
- Tom Bodett
- Julia Park Howard

We also would like to recognize all of those who supported our community through the Homer Foundation in the last year:

Donor Advised Funds are permanent, named, funds and the donor may recommend distributions to support charitable purposes:

- The KLEPS Fund**
Paul & Tina Seaton
K-N-S Marine
Kenneth Seaton
- Daisy Lee Bitter Marine & Coastal Education Fund**

- Daisy Lee Bitter
- Jack & Mary Lentfer Fund**
Jack & Mary Lentfer

- The Compass Rose Fund**
Buck & Shelly Laukittis
- David & Mary Schroer Fund**
Dave & Beth Schroer

Agency Endowment Funds are permanent funds established to support local nonprofit organizations:

- Pratt Museum Fund**
Ron & Ann Keffer
Pratt Museum
- Friends of the Homer Public Library Fund**
Ron & Ann Keffer
Anonymous
Friends of the Homer Public Library
- Kachemak Bay Family Planning Clinic Fund**
Amy Bollenbach



Liz Johnson discusses her desire to establish a fund in memory of her late husband, Bill Johnson, with Homer Foundation Trustee Curt Olson.

“I was so emotionally relieved...to learn that somebody with my limited income could fulfill my husband’s wishes, and that the fund would be responsibly taken care of.”

Liz Johnson
A.W. “Bill” Johnson
Teacher Education Scholarship Fund

Unrestricted Funds provide the Foundation with the most flexibility in meeting changing community needs:

- Julia Park Howard
- Ron & Connie Alderfer
- Sam Beachy
- Rachel Bilbo
- Anonymous
- George & Lucy Cutting
- Kachemak Board of Realtors
- Richard Donovan
- Ken Farnstrom
- Allison Kelley & Alyeska Pipeline Employee Matching Gift Program
- Ann & Ron Keffer
- Mike & Cathy McCarthy
- Philemon Morris
- Curt & Lorna Olson
- Robert Schmidt
- Carol Swartz



Students show off their masks made in Bunnell St. Gallery’s Artist in the Schools program with support from the Unrestricted Fund.



The Ninilchik Senior’s lunch program brings the community together at the center with support from the Unrestricted Fund.



McNeil Canyon students participate in the 2007 robotics competition dealing with alternative energy with support from the KLEPS Fund.



Nicolaevs students participate in the Close Up program in Washington, DC, where they were able to meet Senator Lisa Murkowski.

Grant requests to the Homer Foundation must be submitted on a current grant application form. Applications are available from the Homer Foundation or may be downloaded from our web site.
www.homerfund.org



Homer Flex School students participate in a workshop with artist Leo Vait with support from the Homer Incentive Fund.

YAC

Report by:
Clinton Edminster

Spreading the word about the YAC:

During spring break last year, Patrick Schneider, Clinton Edminster, and HF Director Joy Steward flew down to Juneau to help the Juneau Foundation set up a YAC. During their visit Patrick and Clinton gave two presentations, the first of which was held at the local high school. Twelve teenagers showed up at the meeting, and after sharing pizza and soda, Patrick and Clinton dove into their first PowerPoint presentation. Their presentation addressed some of the questions the students had about youth philanthropy and setting up a youth advisory committee. Clinton and Patrick shared the importance of a good schedule and a good advisor. They discussed the need for youth to have a say in community issues and community-based philanthropy, and shared some of the experiences that



Some of this year's enthusiastic YAC members at a recent YAC meeting. Back row, L-R: Wendy Jason, assistant advisor, Jill Temple, Lindsey Henkelman, Reba Temple, YAC Chair, Clinton Edminster, Patrick Schneider and Bonnie Jason, Advisor. Front row: Holly Dickson, Emily Schneider, and Shelby Burgess.

“They discussed the need for youth to have a say in community based philanthropy...”



YAC grant to Friends of the Homer Public Library for their Youth Focus Program, this session was on bike maintenance.

they had absorbed from being involved as a YAC for the past three years.

The next day Patrick and Clinton gave a presentation to the Juneau Foundation board of directors. Their presentation included the YAC PowerPoint and allowed time for questions and answers. Juneau has since made a commitment to starting a YAC of their own.

The visit to Juneau wasn't all hard work. While there, Patrick, Clinton, and Joy visited Rep. Paul Seaton at the Capital, went to the Juneau Symphony, watched the amazing Juneau Douglas High School drill team, and hiked the Mendenhall Glacier. It was really an eye-opening experience that will be long remembered by the three YAC adventurers.

Youth Advisory Committee

Philanthropy



Hard to say,

Fun to do.

Supporting the Community:

Back in Homer, YAC's focus has been on assessing youth issues, building long term donor relationships, and surpassing our fund-raising goals. We believe that long term donor relationships are beneficial to our cause, as well as our wonderful donors.

Every three years YAC surveys the youth of Homer to figure out what are the biggest issues Homer's youth have to face. YAC then uses this information to make better decisions on which programs they should fund.

This year we distributed our survey at the Rotary Club of Homer Downtown's Youth Fair. YAC had a booth and we educated the public about what we do. We also handed out pens, pamphlets, and surveys. The fair was a great success with



YAC grant to South Peninsula Behavioral Health Services for their new youth and adolescent ski program.

“YAC then uses this information to make better decisions on which programs they should fund.”



YAC grant to Kacahemak Bay Research Reserve for educational materials for their popular Discovery Lab sessions.

chess games, karaoke, food, and information for kids on how to live a safe and healthy life. We received 60 completed surveys and have considered these responses when creating our 2008 RFP.

For the last four years, Bonnie Jason has been our YAC advisor, but since YAC is a Youth Advisory Committee, it makes sense to have youth leadership. High school senior Reba Temple accepted the role as YAC High Chairwoman, and everyone in YAC agrees that she is doing a great job. Bonnie Jason, Wendy Jason, and Joy Steward are still available to advise us, but YAC feels that taking a stronger leadership role will empower us in meeting the needs of Homer's Youth.

Want to know more about YAC, or to support our work? Contact Bonnie Jason (235-8984), Reba Temple (235-3777), or Joy Steward (235-0541).

