



■ \$12 MILLION FUND TO CONTINUE CRAWFORD AUTO AVIATION LEGACY

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The Crawfords' support of the auto museum lives on through a new fund at the foundation.

Photo courtesy of Western Reserve Historical Society

Frederick and Kathleen "Kay" Crawford's love of the auto aviation museum here was legendary. They were integral in setting up the museum in 1963 at the Western Reserve Historical Society, and supported it over their long lives.

Now their legacy will live on through the newly created Frederick C. and Kathleen S. Crawford Fund at the Cleveland Foundation. Kay passed away last year at age 94; Fred died in 1994 at age 103.

More than \$12 million from their estate was given to the foundation in May to

start the fund, with a specification that it be used to support the Crawford Auto Aviation Collection at WRHS. Between \$2 million and \$4 million is expected to be added to the fund as assets from the estate are sold.

Following Kay's wishes, WRHS will use the gift – the largest in its history – to maintain, preserve, and restore items in the collection, which includes about 140 cars, 10 airplanes, and numerous motorcycles, bicycles, and other items. The gift is also earmarked to preserve public access to the collection and to maintain its name.

"By giving through the foundation, Mrs. Crawford will enable her generous gift to grow for years to come, benefitting the museum she and her husband loved," said Robert Eckardt, executive vice president of the Cleveland Foundation.

Clevelander Frederick Crawford was a world leader in the automotive and aviation industries. He was president of Thompson Products, which eventually became TRW. An avid car and plane collector, he created the Thompson Auto Album in 1937, one of the nation's first car museums. In 1963, TRW donated its auto collection to WRHS, where it was renamed in Crawford's honor. Continued

DEAR FRIENDS



Terri B. Eason



Ginger F. Mlakar

It is our pleasure to welcome you to our summer issue of Giving Voice. As we assume joint responsibility for the foundation's Gift Planning and Donor Relations department, we hope you find this newsletter and other communications useful as you make your charitable decisions and advise your clients on their choices.

This issue features two couples with deep ties to Cleveland – the Crawfords and the Sedgwicks. These generous donors followed their passion and vision and partnered with the foundation to carry out their commitment to support local organizations.

In three years, we will celebrate the centennial of the Cleveland Foundation. As we draw closer, we will be sharing more examples of how donors, past and present, continue to shape a strong future for Greater Cleveland. It is through the generosity and dedication of our wonderful donors like you that the foundation has continued to make a positive impact on our community. We thank you for your continued support and philanthropic partnership.

Kindest regards,

Terri B. Eason
Director of Gift Planning

Ginger F. Mlakar
Director of Donor Relations

FIVE AUTHORS WIN ANISFIELD-WOLF PRIZE

Five authors were recently chosen as recipients of the coveted Anisfield-Wolf Book Prize, now in its 76th year.

Administered by the Cleveland Foundation, the Anisfield-Wolf prize is the only juried American literary competition devoted to recognizing books that have made an important contribution to society's understanding of racism and the diversity of human cultures.

2011 winners and their works are:

- Nicole Kraus, "Great House," fiction
- Mary Helen Stefaniak, "The Cailiffs of Baghdad, Georgia," fiction
- David Eltis / David Richardson, "Atlas of the Transatlantic Slave Trade," nonfiction
- Isabel Wilkerson, "The Warmth of Other Suns," nonfiction
- John Edgar Wideman, lifetime achievement

"The books and authors honored this year stand out not only for their creative and wide-ranging approach to difficult subject matter, but also for their underlying faith in our shared humanity," says Henry Louis Gates Jr., jury chair. Gates is the Alphonse Fletcher University Professor and the director of the W.E.B. Du Bois Institute for African and African-American Research at Harvard University.

The winners will be honored on September 15 in Cleveland. The foundation has administered the award since 1963, after the death of award creator, Cleveland poet and philanthropist Edith Anisfield Wolf. Through the award, she hoped to break down stereotypes and encourage civil discourse so that future generations would be more appreciative of human diversity.

DEEP COMMITMENT TO CLEVELAND

DRIVES SEDGWICK FUND

For the last 15 years, 97-year-old Elizabeth Sedgwick has lived in Massachusetts ... but it seems her heart has remained in Cleveland.

“I still feel I am a Clevelander,” says Elizabeth, who was born and raised in Cleveland.

Elizabeth’s husband was Ellery Sedgwick Jr., a Bostonian who in 1934 took a job in Cleveland over one in Hartford, Conn., thanks to “a flip of a coin,” says Elizabeth. His commitment to his adopted hometown was extraordinary. He would become an important business and civic leader and generous philanthropist.

Elizabeth’s great great grandfather was Jephtha H. Wade, who founded the Western Union Telegraph Co. He and his grandson, Jephtha H. Wade II, helped start many local cultural institutions and landmarks, including the Cleveland Museum of Art, Lake View Cemetery, the Cleveland Metroparks Zoo, and Case Western Reserve University. His farm was Valley Ridge Farm in Hunting Valley, now owned by CWRU.

Similarly, Ellery’s heritage includes strong contributions to New England and to American political and intellectual life. His father was editor and publisher of The Atlantic Monthly magazine for 30 years.

Elizabeth says it was the couple’s own decision to carry on the tradition of philanthropy. “We feel it is important for everyone to give back to the community.”

In 1978, they set up the Elizabeth and Ellery Sedgwick Fund at the Cleveland Foundation to support projects they have a strong interest in, mainly in Cleveland. Upon Ellery’s death in 1991 at age 82, the fund was used to support University Hospitals, a focus of Ellery’s volunteer service and philanthropy; it also currently supports



The Wades donated 72 acres of land for a park, now known as Wade Park, in University Circle.

the Cleveland Natural History Museum and Planned Parenthood, two of Elizabeth’s passions.

Elizabeth calls the foundation “extremely useful.” “They know the needs of the community in depth and can put you in touch with situations you otherwise would never know about. They also bring new ideas and support new projects that are needed. We chose the foundation because we knew it would continue to support the community longer than we could, and we were interested in continuing to give beyond our time here.”

Refresh

In each issue of Giving Voice, the "Refresh" column provides updates on Cleveland Foundation initiatives or philanthropic trends which you may have read about in this publication or heard described in the media.

Saluting board service



In June, Tana

Carney retired from the foundation's board of directors after a 10-year term.

"It has been an honor and privilege to serve this great organization," says Tana. "I commend the foundation for its commitment to the region, its creative solutions to the community's challenges, and its leadership and bold thinking. Clevelanders should

be proud of the philanthropic spirit in this community exemplified by the foundation."

An active civic volunteer, Tana has served as a director on several nonprofit boards, including current terms for the Cleveland Botanical Garden and the Cleveland Council on World Affairs.

We offer our deep appreciation for her dedicated service to the foundation and this community.

Viewing new publications

In addition to our donor newsletters and Report to the Community, the foundation periodically publishes materials that introduce or report on the progress of key initiatives and programs. For example, a new booklet showcases the first year of our Creative Fusion international artist-in-residence program. You can download various publications from our website or receive copies by calling Gift Planning and Donor Relations.

CHARITABLE GIFT ANNUITIES: WORKING HARD FOR YOU AND THE COMMUNITY

A charitable gift annuity is a popular vehicle for charitable giving that offers you a payment stream over your lifetime and creates a fund that helps you benefit our community forever.

To create a charitable gift annuity, a donor transfers a specific sum of cash, appreciated securities, or other property to a nonprofit organization like the Cleveland Foundation. In return, the organization pays – the donor, another party, or both – an annuity with a fixed amount of cash each year, usually for life. The rate is determined by the age of the donor. This type of fund can also be set up to benefit two donors.

Donors can receive immediate payments or defer them to a future time. Payments may begin at age 60. The minimum to establish a fund is \$10,000.

A charitable gift annuity also offers appealing tax advantages. An immediate income tax deduction can be taken for a portion of the assets used to set it up.

At the end of the gift annuity term, the remaining assets will create a permanent fund to flexibly support our community's needs over time or the donor's favorite causes or organizations.

One Life		Two Lives	
Age	Rate	Ages	Rate
55	4.4%	60 & 65	4.4%
60	4.8%	70 & 77	5.4%
65	5.3%	75 & 85	6.1%
70	5.8%	80 & 80	6.3%
75	6.5%	82 & 88	7.2%
80	7.5%	85 & 91	8.0%
85	8.4%	88 & 90	8.5%
90+	9.8%	90 & 95+	9.6%

New rates of return for charitable gift annuities set by the American Council on Gift Annuities, effective July 1, 2011.

CRAWFORD AUTO AVIATION LEGACY

CONTINUED FROM PAGE 1...

support over the years included service on the WRHS board and endowment gifts.

Designated funds, such as the one started by the Crawford estate, are commonly used by donors to support specific organizations. In 2008, the foundation received \$39 million from the estate of Dr. Donald J. and Ruth Weber Goodman to support research and education at institutions including Case Western Reserve University's schools of medicine and dental medicine and University Hospitals' cancer center.



This team ensures that Kay Crawford's wishes will be carried out. From left, Paul Clark, regional president, PNC Northern Ohio; Ronald Richard, president & CEO, the Cleveland Foundation; Dr. Gainor Davis, president & CEO, Western Reserve Historical Society; Donald Dailey, chairman, WRHS; and Georgia Froelich, senior vice president / senior relations manager, Hawthorn PNC Family Wealth.

TWO POPULAR WAYS TO CREATE A LEGACY

Designated funds and field-of-interest funds are permanent funds that help donors carry out specific charitable intentions. Many donors use these funds in their estate planning to create an ongoing legacy.

With designated funds, donors designate one or more charitable organizations to receive grants from the fund. The organization may receive grants during a donor's lifetime or as a result of a planned gift. Grants are paid out annually or more frequently if desired.

With field-of-interest funds, donors can choose to support one or more particular areas of interest, such as arts or education. Our Gift Planning and Donor Relations team is available to work with donors and identify appropriate grant recipients to meet the changing needs of the community.

Either fund can be established with a contribution of \$10,000 or more in cash, securities, retirement plans, life insurance, or other assets. Donors can take a tax deduction when the fund is established or carry the deduction forward over the next five years. Additional gifts can be made to the fund at any time.

FINANCIAL UPDATE

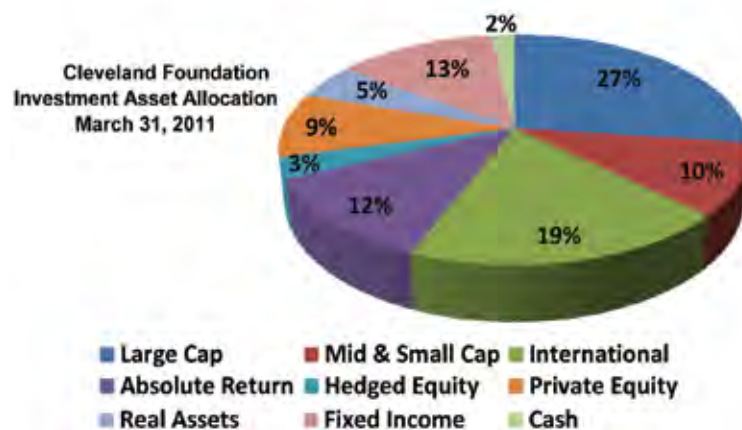
The markets have performed well over the first five months of 2011, despite the first-quarter volatility caused by turmoil in Egypt, the earthquake in Japan and, more recently, by economic uncertainty in the United States.

In the first quarter, the S&P 500 was up 5.9 percent, a strong start to the year. It was up almost 3 percent in April, but then declined in May, bringing the year-to-date gain to 7.8 percent through May.

Other markets generally performed well through May. Small- and mid-cap and international equities grew in the range of 6 percent to 10 percent, while emerging markets and fixed income lagged at 2 percent to 3 percent growth.

The Cleveland Foundation investment portfolio performed as expected in the first quarter with an overall return of 3.5 percent. Our five-year returns through March 31 were 4.5 percent compared with the S&P 500 returns of 2.6 percent for the same period.

We continue to have a well-diversified portfolio as shown in this chart. We believe that a well-diversified portfolio is the best way to navigate through market volatility. Our alternative investments should mitigate some of the volatility, yielding returns a little under the market in growth periods but better than the market in periods of decline.



DATES TO REMEMBER

Donor Conversations

The Vision for the Region's Public Spaces – Access to the Valley, River, and Lake

Wednesday, August 31, 2011
Noon to 1:30 p.m.

Fund Forum

Engaging Your Board: Dispelling Fundraising Myths and Apprehensions

Wednesday, September 28, 2011
Noon to 1:30 p.m.

Anisfield-Wolf Book Awards Ceremony

Thursday, September 15, 2011
6:00 p.m.

Continuing Education Seminar for Professional Advisors

Charitable Planning Opportunities in a Changing Tax Environment

Thursday, September 22, 2011
Noon to 1:30 p.m.

Frederick Harris Goff and Legacy Societies Leadership Reception

Tuesday, October 4, 2011
5:30 p.m. to 7:30 p.m.

If you would like information on any of these events, please contact Gift Planning and Donor Relations, or visit our website.

NEW FUNDS AND DONORS

The foundation appreciates and recognizes the following funds and donors:

(February 1, 2011, through May 31, 2011)

New Funds

Anonymous (2)
Lewis B. Balslew Scholarship Fund
David S. and Robyn V. Barrie Family Fund
Cleveland Metropolitan Bar Foundation
Marvin and Sue Sicherman
Excellence in Bankruptcy Award Fund
William F. Cody Foundation
Frederick C. and Kathleen S. Crawford Fund
Dutch Harley East Cleveland Township
Cemetery Tree Fund
Amy R. and Jeremy S. Goldberg
Philanthropic Fund
Stacy K. and Michael E. Goldberg
Philanthropic Fund
Diane Davies Griffin Educational Fund
Lifebanc Fund
Janet L. Miller Fund
James A. Nelson Fund for Theatre in Cleveland
Perlman Foundation PK Management
Employee Scholarship Fund
Jennifer G. and Boris E. Rapoport
Philanthropic Fund
Ludvik and Mildred Rychtera
Sokol Greater Cleveland Czech Museum Fund
Edward and Betty Sloat Endowment Fund
for Youth Services of Lutheran
Metropolitan Ministry
Patricia M. Wasacz Arts Fund

New Planned Gifts

Anonymous
Dr. George and Jeanie Belhobek
Teresa Horn-White
John Hunter
James Lynn Trust
June Louise Mancuso
Janet Miller
Carolyn Myers
Ruth Rippner Irrevocable Trust
Dr. Gerard and Phyllis Seltzer
Saundra Stemen
Stanley L. Wasacz
Ronald White

New Goff Society Members

Members of the Goff Society have established a charitable fund or made cumulative gifts of \$10,000 or more.

David and Robyn Barrie
Richard and Doreen Cahoon
Steven P. Drefahl
David and Brenda Goldberg
Burt W. Griffin
Dr. Andrew Hertz and Linda Rae
Ivy Lewis
Janet L. Miller
Shirley A. Taussig
Stanley L. Wasacz

New Legacy Society Members

Members of the Legacy Society have planned a future gift to their community through bequest, trust, pooled income fund, life insurance, charitable gift annuity, or charitable remainder trust.

Jeanne Freels
Stanley L. Wasacz

In Memory of

Del Conery
Gene DeSimone
William Gatesman Sr.
Patricia Jackson
Marcella Kerber
Theresa Kulbokas
Micah Lewins
Karl Naffin

In Honor of

Stanley and Hope Adelstein
Marriage of Bruce Griffin and Desiree Roman
Sheryl Hirsh's bat mitzvah
Tracy Starr's 51st birthday
Ellen Tickin
Marie Wiesenberger



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A TRIBUTE

With heartfelt gratitude, we bid a fond farewell to Caprice Bragg, our senior vice president for Gift Planning and Donor Relations. In May,



Caprice H. Bragg

Caprice joined the Ohio State University as senior director of development and alumni relations for the Fisher College of Business.

“Caprice has been a wonderful friend and colleague who has worked tirelessly and accomplished so very much for the foundation,” says Ronald Richard, Cleveland Foundation president and chief executive officer.

During her 12-year tenure, Caprice successfully led the Gift Planning and Donor Relations team, served on the management committee, and made countless contributions to the Cleveland Foundation. She has been a strong supporter of Northeast Ohio and has won numerous awards and accolades.

Donors and colleagues alike benefitted from her wise counsel and warm personality. We wish her continued success.