



The Peninsula Library Foundation (PLF) exists solely to provide financial support to the Peninsula Library & Historical Society through a professionally managed endowment fund. The Foundation was incorporated under the laws of Ohio in 1993 and concluded its twenty-third year of existence in 2016.

PLF BOARD MEMBERS 2016

Polly Rutledge, President
Catherine Timko, Vice President
Edward Andros, Treasurer
Walt Herip, Secretary
Mary Mraz
Michael Duff

INSTITUTIONAL MEMBERS 2016:

Randy Bergdorf, Director & Fiscal Officer, Peninsula Library & Historical Society
Paul Moser, Board President, Peninsula Library and Historical Society
Chic Gannon, Board Member, Peninsula Library and Historical Society

INVESTMENT PORTFOLIO

As of December 31, 2016, the Investments under professional management were valued at \$1,001,892.85.

PLF FINANCIAL CONDITION ON DECEMBER 31, 2016¹

Operating Account balance as reported by First Merit Bank:	\$ 12,947.46
Portfolio as reported by Lincoln Investment	<u>\$ 1,001,892.85</u>
Total Endowment Value:	\$ 1,014,840.31

Capital Advisors Ltd., LLC,² has provided investment advice to the Foundation since 2005. The Foundation's strategy has been to maintain a portfolio of risk-adjusted investments most likely to experience an increase in value over time.

The Foundation's Investment Portfolio is managed by *Lincoln Investment*.²

The documents representing the Foundation's investment assets are held by *Pershing LLC*, an indirect, wholly owned subsidiary of *The Bank of New York Mellon*.³

DISTRIBUTION FOR 2016

The *Distribution Policy* formulated in 1997, amended in 2007, was amended again in 2014. The new procedure dispensed with the prior calculation of percentages average over a 5 year period and set the amount available for distribution to Peninsula Library & Historical Society as the value of Dividends & Interest received during the previous Calendar Year.

In 2016, the Library requested the full amount available and the Foundation agreed to distribute \$18,936.64.

PLF ACTIVITIES 2016

The Foundation received \$21,695.00 in donations during Calendar Year (CY) 2016 which was deposited to the Operating Account at First Merit Bank. Twenty-three payments amounting to \$26,608.89 were issued on the *Operating Account*. These included an August 2016 disbursement of \$18,936.64 to the Peninsula Library. The remaining \$7,672.25 represented actual Foundation Operating Expenses.

Calculated at .0025 (25 basis points) of the portfolio value in the months of January, April, July and October, \$8,989.04 was retained by Lincoln Investments for its services as of December 31, 2016. The fees charged to the investment account equal approximately 0.9% of the December 31, 2016 account balance.

The combined total of \$8,989.04 of investment account fees and the \$7,672.25 of actual Foundation operating expenses for the year 2016 represents approximately 1.6% of the *Endowment* value at year's end.

The Peninsula Library Foundation thanks the many donors, patrons and community members that continue to contribute to the Foundation's Endowment through the Annual Giving Program.

Memorial and Tribute Giving Program: Many people in our community chose to honor a family member or friend with a memorial or tribute gift to the Peninsula Library Foundation. Many donors are making this a part of their gift-giving year-round. In 2016, the Peninsula Library Foundation received 15 memorial or tribute gifts totaling \$1,795.00.

Co-sponsorship Programs: On April 2, 2016, the Peninsula Library, the Peninsula Library Foundation and The Peninsula Foundation co-sponsored a children's play, *The Hat* presented by The Illusion Factory in memory of Kathleen M. Kearney. The event was held at the G.A.R. Hall, and 63 children and adults were in attendance.

Ice Cream Social: Our annual summer gathering has become a favorite tradition in Peninsula with plenty of ice cream and musical melodies. Thank you to *Rubber City Retreads* for providing the jazz music and thank you to all who attended. Attendance this year reached 85. Also, a big thank you to Fisher's Café for donating the ice cream!

***We Thank the Following Donors for Their Support
(Gifts given between January 1 and December 31, 2016)***

Anonymous (5)
Ed & Lee Alexander
Jim & Sally Alkire
Ed Andros and Jurate Balas
David & Lisa Bates
Don & Karen Beal
Randy Bergdorf
John and Lois Bradford
Stephen and Debra Bures
Robert and Shirley Burris
Dawn and Greg Canda
William and Nancy Clifton
Judy & John Codrea
Roberta Conroy
Michael and Susan Delahanty
Michael Duff & Susan Black
Roger W. Edwards
Mr. & Mrs. Matthew Fleming
De Friedman
Mrs. Jean Gadd
Alan & Shelley Gilbertson
James "Rooster" Gosselin
Lydia Hagen
Robert Hagen
The Hammond Family
Marilyn & Dewey Hansen
Jack Harley & Judy Ernest
Ric & Bev Haury
Dan Hayes
Ron and Charlotte Hays
Dee Holody
John & Shirley Irvin
Sandi Johnson
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Barb Kaplan
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Esther & James Rehmus
Robert and Polly Rutledge
Larry & Wendy Rybka
Susan Lenox Scarponi
Dan & Janice Schneider
Carolyn and Rick Shurell
Kevin and Carol Smith
Margo Snider and Rick Butler
David C. Thomas
Fred and Mary Jane Thomas
James Walkuski

IN HONOR OF

In honor of Darlene Nichols: Brenda Nichols
In honor of Laura Hogsett: James Hogsett Jr.
In honor of Polly Rutledge: Teri Mae

IN KIND

Fishers Café
The Peninsula Foundation

IN MEMORY OF

In Memory of Henry and Lois Bell: Anonymous
In Memory of Henry and Lois Bell: Anonymous
In memory of Linda L. Campbell: Robert D. Campbell
In memory of Marie Federmann: Reinhold Federman
In memory of Bertha A. Grimm: Donna A. Nelson
In memory of Cathy R. Leighton: Joe Leighton
In memory of Ronda Russell: Avi Greenbaum
In memory of Carla Scheall: Randy Bergdorf
In memory of Carla Scheall: Renay Sanders
In memory of Leonard Stein-Sapir: Randy Bergdorf
In memory of Janice A. Szabo: Anonymous
In memory of & in honor of Gertrud E. Thiel: Lois Unger
In Memory of Ada Ruth Wagner: James Wagner

Notes

- #1 – The Foundation acquired Tax Exempt Status in 1994 and reports using IRS Form 990. It is a public charity. The most recent returns are available for public inspection at *GuideStar Charity Check*, a due diligence tool for contributors that is 100% compliant with IRS Rev. Proc 2011-33. Approximately \$210,000 of the Endowment is permanently restricted.
- #2 – Since 2011, the SEC requires the investment advisers to prepare narrative brochures explaining types of advisory services offered, the adviser's fee schedule, disciplinary information, conflicts of interest, and the educational and business background of management and key advisory personnel of the adviser. These are available to the public on the Investment Adviser Public Disclosure (IAPD) website at http://www.adviserinfo.sec.gov/IAPD/Content/IapdMain/iapd_SiteMap.aspx.
- #3 – Pershing LLC is a subsidiary of The Bank of New York Mellon, the oldest continuously operating bank in the United States, and one of the world's leading providers of securities services. Pershing has nearly \$1 trillion in assets under administration. The Bank of New York Mellon has more than \$25 trillion in assets in custody.
- #4 – Five contributors in 2016 asked to not be publicly identified but are here acknowledged as *Anonymous*.