



Disclosure Statement

FOUNDATION STAFF

Katherine Kreuchauf, President
Kimberly Bash, Senior Program Officer
Julie Brown, Senior Program Officer
Lisa Houck, Communications Officer
Shelly Joseph, Administrative Assistant
Tracy McMath, Development and Planned Giving Officer
Karen Smith, Financial Officer
Marie Swaisgood, Stewardship Manager

FOUNDATION BOARD OF TRUSTEES

Ralph Russo, Chairman
Patricia Brown, Vice Chair
Michael Needler, Secretary
Garry Peiffer, Treasurer
Sherri Garner Brumbaugh
David Healy
Karl Heminger
J. Alec Reinhardt
Charles Younger

FINANCE AND INVESTMENT COMMITTEE

Garry Peiffer, Chairman
John Arnold
Hon. Allan Davis
Thomas Donnell
John Haywood
John Koehler
J. Alec Reinhardt
Charles Younger
Katherine Kreuchauf
Karen Smith

INVESTMENT MANAGERS

Fund Evaluation Group monitors investment performance of assets held by the following managers:
Fifth Third Bank
Huntington Bank
Victory Capital Management, Key Bank
Citco Investor Relations Group
UBS Fund Services Ltd.
Pyramis Global Advisors
Evanston Capital Management, LLC

ADMINISTRATIVE FEES

The Foundation charges an administrative fee of 1% (2% for scholarships) of the average market value of the fund for the twelve trailing quarters ending September 30th of the previous year.

INVESTMENT FEES

The funds of the Foundation share proportionately, based on market value, in investment fees.

Investment Policy Summary

OBJECTIVES

The overall, long-term investment goal of the Foundation is to achieve an annualized total return (net of investment management fees and expenses), through appreciation and income, greater than the rate of inflation (as measured by the broad, domestic Consumer Price Index) plus 5%, thus protecting the assets against inflation.

SPENDING POLICY

Determination of the annual spending policy is based on a twelve trailing quarter average of the market value of the fund ending June 30, with a minimum of 4.5% and a maximum of 6% payout. Special payments in excess of the annual spending policy are allowable only with special approval of the Board of Trustees.

ASSET ALLOCATION

The Foundation's current investment allocation adopted September 2011 is as follows:

Asset Class	Long-Term		
	Weights	Min	Max
US Equities	22.5%	20%	60%
Large Cap Equities	10.0%	0%	30%
Mid Cap Equities	8.0%	0%	20%
Small Cap Equities	4.5%	0%	20%
International Equities	28.0%	15%	35%
Developed International	15.0%	0%	20%
International Small Cap	5.0%	0%	10%
Emerging Market Equities	8.0%	0%	10%
Fixed Income	42.5%	5%	50%
Core Fixed Income	27.5%	0%	40%
Bank Loans	5.0%	0%	10%
TIPS / Commodities	5.0%	0%	10%
High Yield	5.0%	0%	10%
Real Estate	0.0%	0%	5%
Public Real Estate	0.0%	0%	5%
Absolute Return / Low Volatility	7.0%	0%	10%
Cash	0.0%	0%	10%