



## **COMMUNITY FOUNDATION OF THE DAN RIVER REGION (CFDRR) HISTORY 1996 - 2016**

**1996.** The foundation was incorporated in September, 1996 as the DPC Community Foundation – which stood for Danville, Pittsylvania and Caswell.

Estate Planning Attorney Whitt Clement is considered the “founding father” with great support by Charles Womack, a local entrepreneur. Whitt, was a representative in the Virginia House of Delegates and had observed the Richmond community foundation at work. He also recognized there was no easy vehicle for people to give back to the area through their estates.

Bob Wiles, recently retired trust banker, was named as the first part-time director. The first office was a small room in the United Way building. Sammy Saunders, local CPA and founding treasurer, jokes about carrying the treasury around in his pocket since the foundation was truly started with a zero balance.

**1998.** The assets of the Faith Home Foundation were transferred to create the new donor advised Faith Home Fund with The Community Foundation. This included the land and buildings of the former Faith Home orphanage, as well as the financial reserves. The total value of the gift was \$7.7 million, bringing The Community Foundation’s assets to \$8,324,655. The former Board of the Faith Home Foundation became donor advisors to the new Faith Home Fund. The Community Foundation office was relocated to an office in the Danville Area Chamber of Commerce.

**1999.** Debra L. Dodson was named the first full-time director of the foundation. Bob Wiles continued as senior advisor for a year.

**2001.** The office moved to a two-room suite without windows on the third floor of the First Citizens Building. Cindy Holshouser was hired as the first part-time financial assistant.

**2004.** After having been approached by donors in both Henry and Halifax Counties, the foundation changed their name to reflect a more regional service area. The Community Foundation of the Dan River Region was chosen to serve the region of Martinsville-Henry County to South Boston/Halifax County, including the neighboring North Carolina counties.

**2004.** CFDRR agreed to serve as fiscal agent for a new area Veterans Memorial, with over 6,300 bricks having now been sold. A permanent endowment for the Memorial was created in 2010.

**2005.** CFDRR received a \$3.6 million bequest to create an unrestricted fund. (Total assets of \$11,857,508.)

**2005.** CFDRR converted from QuickBooks to FIMS Accounting System (Foundation for Information Managements) in order to properly account for the growth in assets.

**2005. DANVILLE REGIONAL FOUNDATION started with assets of \$210 million from the sale of Danville Regional Medical Center.**

**2006.** With assets of \$15,753,320, CFDRR contracted with Mangham & Associates for investment consulting and to help diversify the Foundation's assets.

**2007.** CFDRR purchased the former law office of Brian Turpin at 541 Loyal Street for \$250,822. The Board-designated Swanson Fund paid for new office space. A sizeable donation was made by Brian Turpin to offset the original asking price.

**2007.** CFDRR successfully met all the requirements for National Standards for Community Foundations through the Council on Foundations.

**2007.** CFDRR received a capacity building gift from the newly-created Danville Regional Foundation. This enabled the hiring of the first Program Officer, Jo Ann Herndon.

**2007. JT-MINNIE MAUDE CHARITABLE TRUST, a family foundation, opened with \$50 million in assets.**

**2008.** Assets of the Dan River Inc. Foundation totaling \$2.8 million were transferred to a new Dan River Inc. Endowment Fund with CFDRR. The former Board members became donor advisors to the new fund. (Total assets \$17,292,573.)

**2008 – 2015.** CFDRR became the fiscal agent for the regional National Fund for Workforce Solutions Collaborative. Over time, this fund received grants from local, state and national foundations.

**2012.** CFDRR successfully met all the requirements for the second five-year approval of the National Standards for Community Foundations through the Council on Foundations.

**2013.** With assets of \$25,302,111, CFDRR contracted with Dahab Associates for investment consulting and to help simplify the Foundation's investments.

**2013.** An online scholarship application process was begun.

**2013.** An online grant application process was begun.

**2015.** More than \$4.2 million received in gifts and bequests. (Total assets \$29,366,999.)

**2015.** RiverBank Fund initiative began by CFDRR to protect and enhance the Dan River.