The Foundation invests $1.1 M in economic development

The Richland County Foundation (RCF) is investing $1.1 million in a transformative five year plan to address local business retention and expansion, workforce development and entrepreneurship.

“This is truly an opportunity to alter the economic development landscape in our area,” said Foundation President Brady Groves. “We want to invest in and partner with existing economic development organizations to encourage a new community development strategy that nurtures greater collaboration.”

The RCF engaged JumpStart Inc. to lead this new effort along with a consortium that includes Team NEO and New Growth Group. All three organizations specialize in economic development and/or workforce development.

Proactive grant making is new to the RCF. Since it was founded in 1945, the Foundation has been fostering philanthropy, accepting applications for funding from local nonprofits and awarding grants totaling more than $69 million. The Foundation is committed to continuing its support of nonprofit organizations.

Meanwhile, the Foundation has had many funding requests over the past few years from economic development organizations, but the effectiveness of those programs has been difficult to measure and often are not linked to local organizations doing similar work.

“We are not the economic developers. However, while recognizing the valuable work already underway in the community, our Board of Trustees has decided to commit financial resources for the development and implementation of a long-term strategic plan,” said Groves.

The strategic plan called Richland Partnership includes:

• The centralization of business retention and expansion and workforce development efforts
• A scale-up program to identify and target services to area companies to address specific challenges and catalyze growth
• The empowerment of existing organizations to promote entrepreneurship and related services across the county
• A community website to be launched to serve as an economic performance dashboard to track successes and show progress toward goals of the new plan

“It is vital to the RCF that the initiatives are linked to tangible success metrics to ensure outcomes for the county,” said RCF Board Chairman John C. Roby. “The project will evolve and be adapted as the plan’s objectives are met, or not, over the next few years.”

Richland County Job and Family Services initially is investing $50,000 in the workforce development portion of the project. “The project will strengthen partnerships between the county and its overall workforce development stakeholders and help to identify training gaps focused on tangible outcomes,” said RCF’s Executive Director Sharlene Neumann.

“By embarking on such a robust economic development plan, the Foundation is reimagining its role in our community,” said Richland County Commissioner Marilyn John.

The Ohio Economic Development Association recognized the Foundation as a runner-up for the Excellence in Economic Development Innovation Award during its annual summit in Columbus. In addition, other community foundations in the United States have heard about the RCF project and are considering similar endeavors.

The economic development investment strategy is one of three significant RCF initiatives established this year by the Foundation. The RCF devoted more than $125,000 in two nonprofit capacity building projects the Osborne Meese Academy and Richland Gives.

The Osborne Meese Academy began in January with 20 nonprofit organizations to provide education, professional support and grant writing assistance.

To further assist nonprofit agencies, RCF will host a day of giving called Richland Gives on December 1. It is designed to encourage everyone to contribute to local nonprofits through a single giving website. The goals of the day are to build capacity, grow philanthropy and make the community stronger.
CACY Executive Director Tracee Anderson DMI CEO Jennifer Kime and DMI Chief Development Officer Jamie Thompson make positive, healthy lifestyle choices. who value themselves, others in the community and who members to develop healthy, capable, caring citizens individual assets for youth, families and community programs are conducted toward the goal of increasing resources to the Richland County community. All gambling and violence prevention education and CACY continues to offer alcohol, tobacco, drug, problem gambling and violence prevention education and resources to the Richland County community. All programs are conducted toward the goal of increasing individual assets for youth, families and community members to develop healthy, capable, caring citizens who value themselves, others in the community and who make positive, healthy lifestyle choices.

New Funds at the Foundation

Community Action for Capable Youth
An agency fund was established by the Community Action for Capable Youth Board of Trustees to focus on healthy and positive lifestyle choices.

CACY works to encourage the quality of life and positive development of youth and families by promoting a drug, alcohol, tobacco and violence free way of life through direct prevention education activities done in coordination with youth serving providers, parents, community members, business representatives, law enforcement, and schools to make a healthier, safer place to live in Richland County.

For more information on CACY visit the website at http://www.cacyohio.org/

Chiudioni Memorial Fund
The Chiudioni Memorial Fund was established for the purpose of the Mansfield Symphony Youth Orchestra (MSYO) at the Renaissance Theatre. An annual award will be given to one deserving student who shows the following qualities Mr. Ettore Chiudioni valued: faithful attendance and dedication to the Mansfield Symphony Youth Orchestra, a positive attitude and ability to connect with peers as well as being an enthusiastic student and player. Selection will be made each year by the Mansfield Symphony Youth Orchestra Staff for a $500.00 award to be presented at the Spring Concert.

“Established the Chiudioni Memorial Fund to benefit the MSYO because teaching and conducting the Youth Orchestra musicians was so near and dear to Eddie’s heart during the last 20 years of his life. His entire life was dedicated to playing and teaching music and he found such joy in the accomplishments of young students,” said Mrs. Joan Chiudioni.

Downtown Mansfield Inc. Brickyard Maintenance Fund
An endowed designated fund was established by an anonymous donor to maintain the Brickyard and the DMI building.

“This project gives permanence to DMI, creating both a permanent address and new revenue streams,” said DMI Chief Development Officer Jamie Thompson.

The second floor will become the permanent offices for DMI. The nonprofit organization has been leasing space across North Main Street.

The first floor of the building will be utilized for events, pop-up retail space in downtown. The organization is embarking on a three-year capital campaign to raise $400,000 for the entire project.

The first phase of the project, a permanent stage for open-air performances, was finished in September. It is the site for the very popular Final Friday concert series held during the summer months. DMI will make the stage available for other performances. The Brickyard Project also includes the purchase and renovation of a building located at 128 North Main Street. It currently is the site for a children’s holiday retail store, The Tiny Tim Shoppe, which will continue.

The Eckel Group Architects designed the renovations of the building as well as the construction on the outdoor stage.

The Seckel Group Architects designed the renovations of the building as well as the construction on the outdoor stage.

Earlier this year DMI Inc. launched a three-phase construction project to enhance entertainment, cultural events and retail space in downtown. The organization is embarking on a three-year capital campaign to raise $400,000 for the entire project.

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Mid Ohio Drug Prevention Coalition Fund

Tim Hilterman has a lot of ideas along with the energy to turn them into reality. One of his ideas occurred to him after he learned during a presentation that drugs were a huge problem in our community. His idea? Organize a half marathon race, raise money and use the proceeds to prevent and combat drug addiction and abuse in this community.

“Our hearts are breaking over the fact that our friends, family and neighbors are being caught up in addiction,” Tim said. “This event was meant to put Mansfield on the map with a great race but also to pull our community together to provide momentum in the fight against drugs.”

Almost 300 runners competed in the first Spherion Mid Ohio 13ER in September. The original goal was to raise $10,000. That goal was shattered.

With a $25,000 check, the race committee recently established an endowed field of interest fund at the Foundation called the Mid Ohio Drug Prevention Coalition Fund; it will make grants in the community to groups and organizations that actively participate in drug prevention.

“CACY is a great example of an agency that is eligible to receive a grant from this fund. It is a grassroots organization that was formed years ago by concerned mothers in the community. Other possible recipients include Mansfield Urban Minority Alcoholism and Drug Abuse Outreach Program (UMADAOP) and Mental Health and Recovery Services,” said Tim.

The committee chose the Foundation because it wanted to ensure the money was utilized in the best way possible.

You can donate to any of these funds online at www.richlandcountyfoundation.org or by writing a check to the RCF with the fund noted in the memo line. For good. For ever.

A teaching garden brings people together

Pictured left to right: Richland Public Health Department Health Educator Karyl Price, NECIC Community Garden Coordinator Jean Taddele, Candace Harrell, NECIC Executive Director Michael Howard, Foundation President Brady Groves, Mansfield Mayor Tim Theaker, NECIC Volunteer William Baker and Richland County Treasurer Bart Hamilton.

The North End Community Improvement Collaborative cut the ribbon on its Blust Avenue Community Teaching Garden. Goals of the teaching garden include: teach people of all ages how to grow healthy food, increase economic opportunities and promote self-sufficiency, expand fresh food access in the middle of a USDA Fresh Food Desert, promote healthy lifestyles and outdoor physical activity, beautify and reuse vacant lots, connect residents and build community.

The garden is located on what used to be three vacant lots and includes a hoop house for year-round growing.

Some of the funding for the garden was provided by the Fran and Warren Rupp Fund.

Thoughts Regarding Recent Market Volatility

BRIAN HRABAK, CFA, HARTLAND SENIOR MANAGING DIRECTOR

It’s important that we share some thoughts on the current equity market sell-off, particularly because, apart from some minor corrections, markets have mostly gone up since March 2009. The last substantial U.S. equity decline was last fall over Ebola concerns and Russia’s invasion of Ukraine.

According to JP Morgan, for the past 35 years, the S&P 500 median intra-year decline has been about 10%, and the average decline has been 14.2%. Moreover, in about three out of four years with double-digit intra-year declines, the S&P 500 has ended the year with a positive return.

Given the 10% S&P 500 correction, however, we wanted to communicate a few key points:

Equities are long-term investments. We should not overreact to short-term market movements. By doing so, we risk missing out on long-term return potential. Nonetheless, testing long-term asset allocation strategy to ensure our comfort with downside risk may be a worthwhile exercise.

The yield on the 10-Year US Treasury dipped below 2%.1 By contrast, the yield on the S&P 500 is about 2.3% 1, which combined with the earnings growth potential of U.S. equities, make equity markets more attractive long-term compared to fixed income.

U.S. economic fundamentals are OK. The economy is growing at approximately 2% and unemployment is trending in the right direction.

Markets are de-risking. The investor shake-out in China appears to be spilling over to other markets. Some quantitative and technical traders may be unwinding positions, and algorithmic trading was apparent with many stocks down 10-15%. Even so, the U.S. market quickly pared losses.

As we mentioned earlier, we remain vigilant, as there continue to be risks to U.S. and international markets. China’s stock market has been hit hard over multiple concerns, and China’s situation could hurt worldwide economic growth. Falling oil and commodity prices could further pressure both investment grade and high yield fixed income securities, especially in developing markets. This has been evidenced by widening credit spreads throughout 2015.1 Moreover, there continue to be questions about the Fed’s impending actions, especially amid market uncertainties and slow global growth.

It is essential to stick with long-term strategies that seek to balance long-term capital growth with short-term spending needs. In the current environment, allocations to lower volatility strategies that may not have kept pace with the swift advance over the past few years should also prove fruitful. These include fixed income, particularly treasuries, hedge funds, long/short equities, merger arbitrage, and high quality equities.

Sources: 1 - Source: Bloomberg. Information provided in this article is general in nature, is provided for informational purposes only, and should not be construed as investment advice. The views expressed by the author are based upon the data available at the time the article was written. Any such views are subject to change based on market or other conditions. Hartland disclaims any liability for any direct or incidental loss incurred by applying any of the information in this article. All investment decisions must be evaluated as to whether or not they are consistent with your investment objectives, risk tolerances, and financial situation.
Richland Gives, an online day of giving, is set for Dec. 1, 2015 from 7 a.m. to 7 p.m. The day is designed to encourage everyone to contribute to local nonprofits they care about through a single giving platform/website. The Richland County Foundation is hosting the day to build capacity, grow philanthropy and make the community stronger.

RCF President Brady Groves said “Richland Gives’ success will depend on our collective enthusiasm and implementation. We’re asking nonprofit professionals, volunteers, businesses and citizens to bring their skills and experiences to this effort.”

The day of giving will allow Richland County nonprofit organizations to raise funds and awareness as well as cultivate new donors and reinvigorate lapsed donors.

Sixty nonprofits are registered for the day. Each organization has an individualized web page to promote their cause.

RCF is providing toolkits for the nonprofit organizations and businesses, webinars, mass media and social media coverage to make it easier for nonprofits to participate.

Richland Gives sponsors include Key Private Bank, Mechanics Savings Bank, Richland Bank, iHeart Media, News Journal, Richland Source and WMFD-TV.

Area companies and their employees can work together to support our county’s nonprofit sector.

Encourage everyone to visit www.richlandgives.org, donations can be prescheduled or made on December 1.

richlandgives.org