

 TOTAL ASSETS OF
\$504 MILLION

 **497** TOTAL ETF FUNDS

 **\$18 MILLION**
IN GIFTS RECEIVED
\$22 MILLION
IN GRANTS AWARDED

25 NEW ETF FUNDS

8 SUPPORTING ORGANIZATIONS



Dear Community Foundation Supporters,

Since joining East Tennessee Foundation (ETF) in April, I have had the great privilege of interacting with many of you. My goal was (and is) to listen and learn, then lean into the work before us. I have witnessed initiatives to address hunger and housing, scholastic support for students, engagement of communities in the arts,

and so much more. It is obvious how your philanthropy makes tremendous impacts throughout ETF's 25-county service region, and I am excited to now be a part of it!

I joined a great team at ETF. Our board has the Foundation's best interest at heart and challenges ETF's team to deliver top level philanthropic leadership. My colleagues are collaborative, mission-focused, and apply themselves to our work in amazing ways. With these underlying strengths, we've evaluated our organizational structure and made a few changes to better position us in the days ahead. We aim to be efficient and effective to serve you and those initiatives impacting East Tennessee.

"I am inspired by the thoughtfulness and expertise with which the Foundation honors donor intent and carries forward the vision of its fundholders to ensure their philanthropic legacy."

– Bruce Hartmann, ETF Board Chair

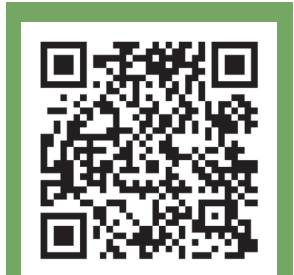
I am pleased and honored to work with such an incredible group of board members and teammates.

I hope you review this annual report in detail. There is a lot of data which showcases the success we've had together. While you examine the numbers, I encourage you to also consider the impacts. A couple of these stories are highlighted in this year's report. What an honorable service one high school alumni association has had on young students for more than four decades! And, Mr. Conner's use of his donor advised fund to thoughtfully provide grants in various East Tennessee counties showcases how one addresses needs where they are. These are but two wonderful testimonies we hear on a regular basis... none of which would be possible without our understanding of community needs and our partnerships with you.

So, as we reflect on the year, I want to assure you that we will continue to collaborate with donors and nonprofits to fulfill our mission. I am counting on you to help us build on ETF's solid history while providing the philanthropic leadership you expect from us in the year ahead.

Thank you and, as always, let me hear from you.

Keith Barber
President + CEO



SCAN TO SUPPORT ETF'S
OPERATING FUND

OUR MISSION

WE PROVIDE PHILANTHROPIC LEADERSHIP INSPIRING DONORS TO MAKE LIVES BETTER AND COMMUNITIES STRONGER IN ENDURING WAYS ACROSS GENERATIONS.

OUR VISION

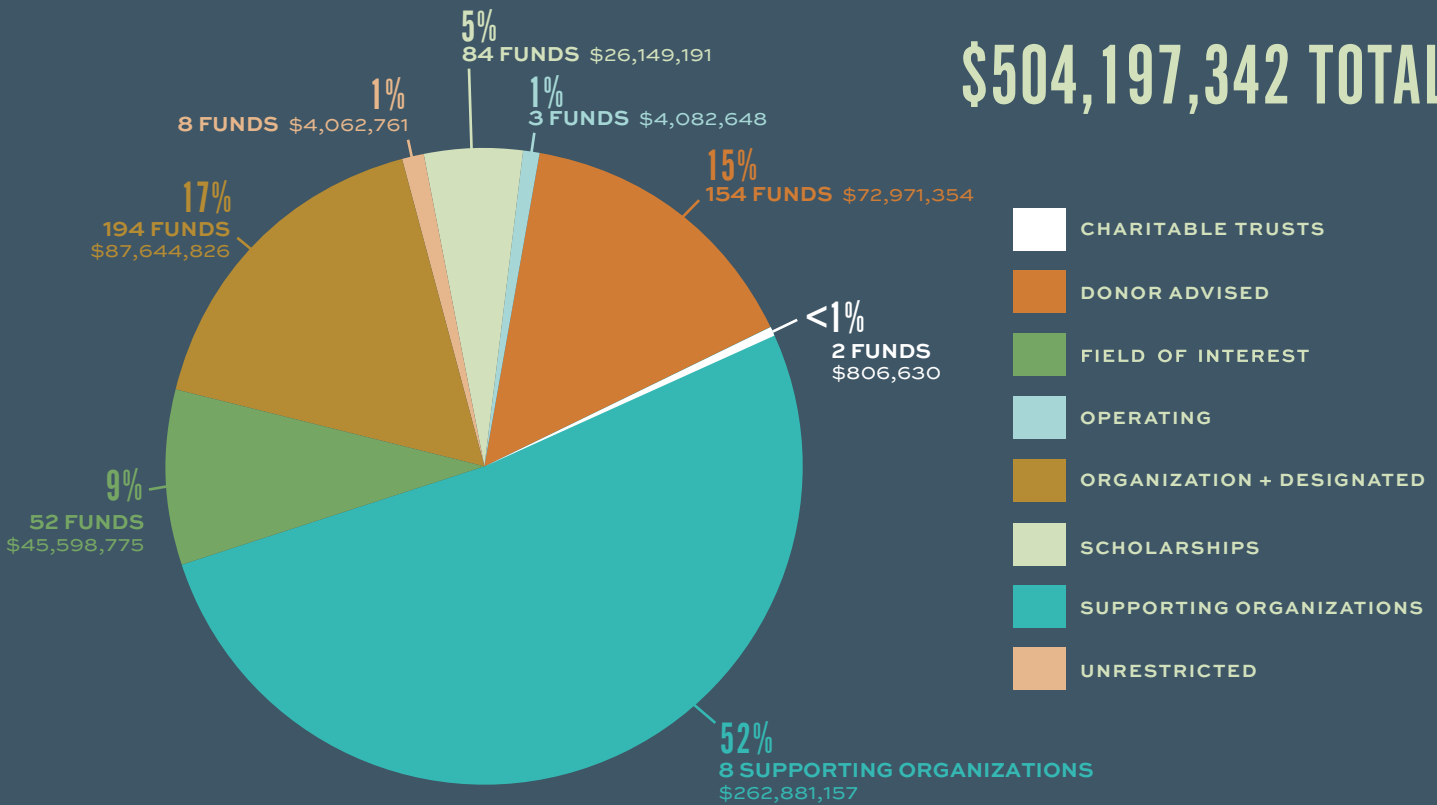
THRIVING COMMUNITIES
POWERED BY
THOUGHTFUL GIVING.

VALUES

TRUST, RELATIONSHIPS,
DONOR INTENT, RESPECT,
GENEROSITY, DIVERSITY.

2022 ASSETS BY FUND TYPE

\$504,197,342 TOTAL



MORE ABOUT SUPPORTING ORGANIZATIONS

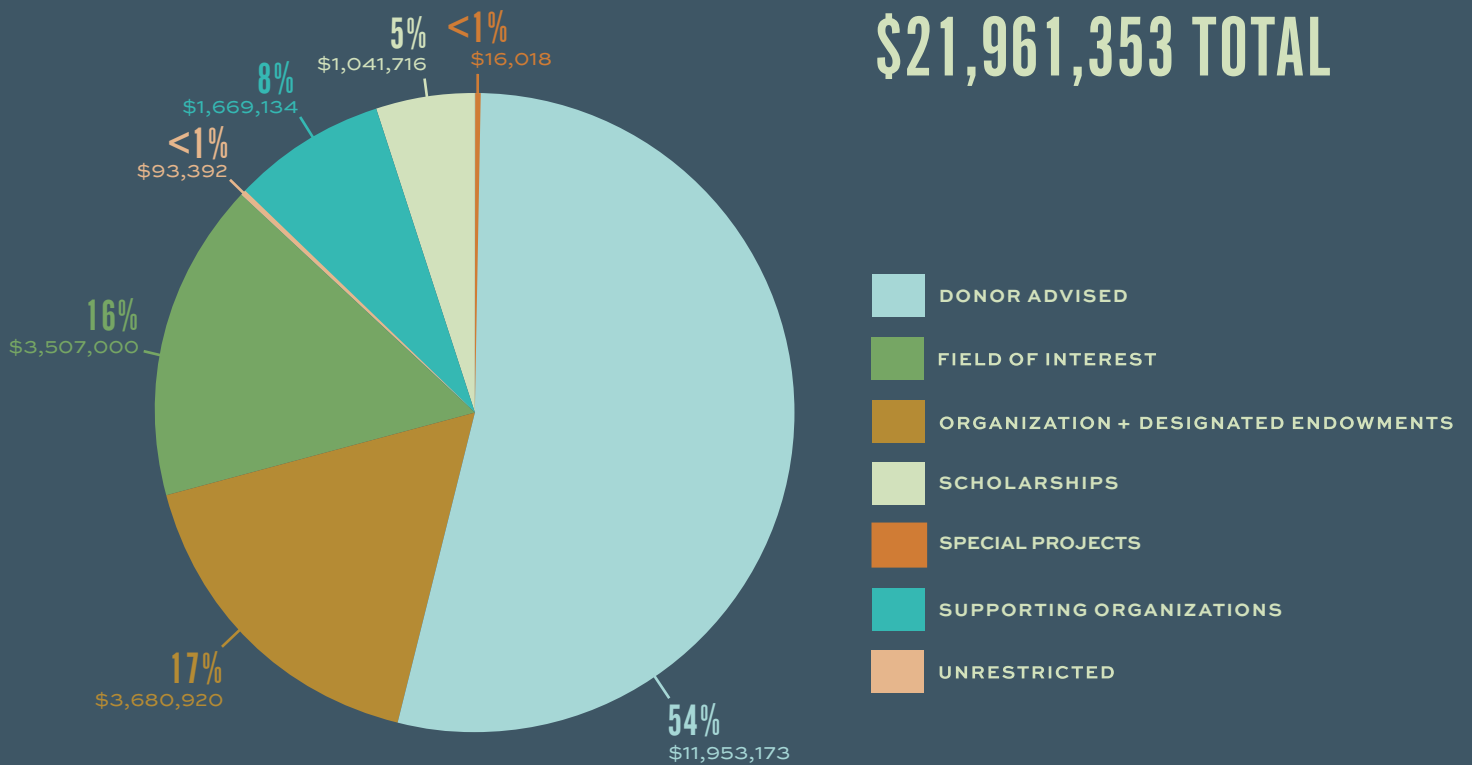
Supporting organizations, established under Section 509 of the tax code, are foundations that exist as part of ETF. They operate as separate charities with their own charters, bylaws, and boards. ETF, in consultation with the donor, appoints a majority of the supporting organization's board members. ETF also performs its audit, tax reporting, and other duties as agreed upon by the Foundation and the supporting organization.

OUR SUPPORTING ORGANIZATIONS ARE:

1. 4th Purpose Foundation
2. Clayton Foundation
3. East Tennessee Supporting Foundation
4. Education Consumers Foundation
5. Knoxville Jewish Community Family of Funds
6. Ted and Drama Russell Family Foundation
7. Trinity Health Foundation of East Tennessee
8. Women's Fund of East Tennessee

2022 GRANTS + SCHOLARSHIPS AWARDED BY FUND TYPE

\$21,961,353 TOTAL



TOP 10 PROGRAMS AREAS FUNDED IN 2022

- Education
- Health
- Capacity Building
- Human Services
- Religious Institutions
- Housing



SCAN TO READ MORE
STORIES OF
PHILANTHROPY

- Youth Development
- Arts, Culture, and Humanities
- Public Safety, Disaster Preparedness + Relief
- Environmental Quality Protection + Beautification

2022 GRANTS IMPACT

HOW AN ANNUAL REPORT CAN INFLUENCE PHILANTHROPY

Long-time ETF fundholder George Conner was reviewing our Foundation's 2021 annual report when he noticed Unicoi County did not receive any ETF grants in 2021 and Hawkins County only received one.

"I thought 'maybe I can do something about that,'" George told ETF in a recent conversation. "I called Traci at the Foundation. She did some research for me, and we came up with a food pantry in need in Unicoi County. And I'd given to Of One Accord in Hawkins County before."

"I was thrilled to receive Mr. Conner's call; his thoughtful and intentional philanthropy is so very inspiring," said Traci Sisson, ETF Fundholder Services Officer. "This is a great example of how we can help inform and work with our fundholders in service to our community."

With the request from George, in early February, ETF granted \$1,000 to the Town of Unicoi for the Manna Storehouse Food Pantry and \$1,000 to Of One Accord from the Conner Family Fund.

George says establishing this donor advised fund gave him an avenue to support his community while also helping him pay tribute to his beloved family by naming the fund in their honor.

"Also, my CPA kept telling me to find some way to reduce my taxes," George added with a laugh. "She actually got me in touch with ETF."

"It's good to seek charities that contribute to the wellbeing of others, and there are a lot of good charities out there," he added.

The impact of his grants will be included in our 2023 Annual Report next year.



| Grant Service Area County | Amount of Grants Awarded | Number of Grants Awarded |
|---------------------------|--------------------------|--------------------------|
| Anderson County | \$ 643,583 | 27 |
| Blount County | \$ 639,708 | 66 |
| Campbell County | \$ 39,580 | 15 |
| Carter County | \$ 12,000 | 2 |
| Claiborne County | \$ 50,000 | 4 |
| Cocke County | \$ 51,900 | 5 |
| Grainger County | \$ 29,000 | 5 |
| Greene County | \$ 1,272,673 | 55 |
| Hamblen County | \$ 55,828 | 10 |
| Hancock County | \$ 0 | 0 |
| Hawkins County | \$ 15,600 | 5 |
| Jefferson County | \$ 610,622 | 32 |
| Johnson County | \$ 59,897 | 15 |
| Knox County | \$ 11,495,902* | 594 |
| Loudon County | \$ 94,550 | 14 |
| McMinn County | \$ 74,222 | 14 |
| Monroe County | \$ 202,290 | 35 |
| Morgan County | \$ 15,000 | 1 |
| Roane County | \$ 2,500 | 1 |
| Scott County | \$ 222,260 | 8 |
| Sevier County | \$ 380,893 | 41 |
| Sullivan County | \$ 392,120 | 22 |
| Unicoi County | \$ 0 | 0 |
| Union County | \$ 13,500 | 4 |
| Washington County | \$ 154,678 | 21 |
| ETF Region-Wide | \$ 382,050 | 29 |
| Statewide | \$ 60,500 | 7 |
| Out of Service Area | \$ 3,948,781 | 334 |
| TOTAL | \$ 20,919,637** | 1366 |

*MANY OF THE KNOX COUNTY BASED NONPROFITS PROVIDE SERVICES THROUGHOUT THE REGION.

**EXCLUDES \$1.1 MILLION IN SCHOLARSHIP GRANTS.

NONPROFIT ORGANIZATIONS IN HANCOCK AND UNICOI COUNTY ARE ENCOURAGED TO CONTACT US REGARDING GRANT OPPORTUNITIES.

2023 REGIONAL AFFILIATE FUND ADVISORY BOARDS

BLOUNT COMMUNITY FUND

Amy Blackwell
Sharon Dow
Amy Gilliland
Aaron Killand
Ken Lee
Joe Marlette
Teresa Nichols

CAMPBELL ENHANCEMENT FUND

Randy Brown
Karen Cumorich
Teresa Dabney
Brandon Johnson
Manuel Mesa
Zach Sheets, Chair
Brad Smiddy, Vice-Chair
Missy Tackett
Carol Vinsant

COCKE COUNTY FUND

Dan (Pete) Bright, Chair
Marie (Angie) Chandler
Charlotte Leibrock
Crystal Ottinger
Diana Steinfeld-Hicks, Vice Chair
April Susalla
Kelly Williamson

ELIZABETHTON-CARTER COUNTY COMMUNITY FOUNDATION

Frankie Bailey
John Huber
David Lane
Ryan Presnell

FUND FOR GREENE COUNTY

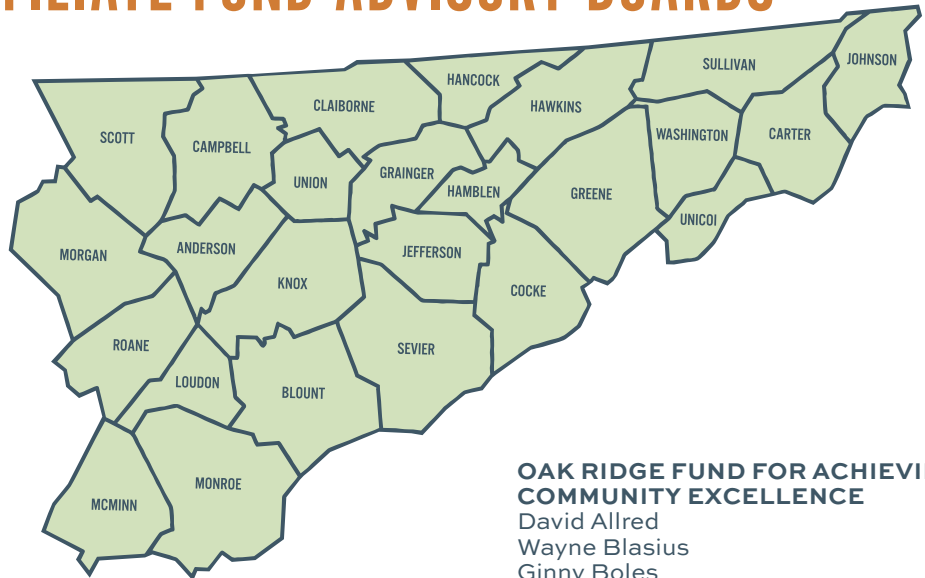
Carla Bewley
Benjamin Brooks
Jane Brown
Susan Holzschuh
Kidwell King, Jr., Chair
Mark Stevans

JOHNSON COUNTY COMMUNITY FOUNDATION

Sam Adams
John Cunningham
Janette Eastridge, Secretary
Dick Grayson
John Mast
Jane Ann McGee
Minnie Miller
John Payne
Brenda Potter
Bonnie Reece
Tom Reece, Treasurer
Caroline Roark, Chair
Carol Stout, Vice-Chair

KINGSPORT COMMUNITY FOUNDATION

Linda Coffey
Joel Conkin
Christine Cooper
Dee Dee Dietrich
Jeff Fleming
Jim Harlan, Secretary/Treasurer
Carla Karst
John Pendleton
Greg Perdue, Chair
Crystal Phillips
Jan Shumate
Jud Teague
Harry Turner, Vice-Chair



LOUDON COUNTY COMMUNITY FUND

LaVonne Myers Barbour
Zack Cusick
Jeff Harris, Secretary/Treasurer
Billy Joe Pickel
Tammy Powell
Amber Scott, Chair
Gary Whitfield

MCMINN COMMUNITY FUND

Ron Banks
Frank Clark
John R. Cockrell
Ed Kyker
Steve Lee
Marilyn Miller
Todd Newman
Rob Preston
Craig Riley
Joe Riley
Bradi Sewell
Paul Willson, Chair

JOHN D. GRUBB AND LOUISE G. SUMNER FUND FOR MONROE COUNTY

Donna B. Bradshaw
Patsy Carson, Chair
Alfred Greenwood
Norman Burton (Burt) Lee, II
Bob Mundle
Marsha Standridge

MORGAN COUNTY COMMUNITY FUND

Michelle Adkisson
James W. Brooks, Jr
Lisa Collett
Leigha Whitt Justice
P. Neal Richardson, Vice-Chair
James Frank Wilson, Chair

NORRIS AREA COMMUNITY FOUNDATION

Josh Anderson
Frits Haverkamp, Chair
Kelsie Herrell
Brienne Kibler, Vice-Chair
Barbara Nicodemus
Bonnie Peacock, Secretary
Steve Weaver
Sharon Wilcox

OAK RIDGE FUND FOR ACHIEVING COMMUNITY EXCELLENCE

David Allred
Wayne Blasius
Ginny Boles
Edwena Crowe
Laura Hammons, Chair
Megan Houchin
Kendahl Moore
Don Nails
Laurel Patrick
Pat Postma
Alan Tatum

SEVIER COUNTY COMMUNITY FUND

Carol Agee
Joe Ayers
Johnny Baker
John Mathews
Bryan McCarter
Melissa Ownby
The Honorable Gary Wade
Ellen Wilhoit, Chair

TELLICO COMMUNITY FOUNDATION

Bill Baxter
Joe Beyel, Chair
Judy Goebel
Marsha Herzog
Donnie Iverson
Joe Marlette
Joan Mulliner
Cathy Nyberg
Bridget Olsen
Ken Thoreson

UNION COUNTY COMMUNITY FOUNDATION

Shannon Brooks
Gail Corum
Charlie Hamilton
Ronnie Mincey
David Myers, Chair
Mary Wigginton

WASHINGTON COUNTY COMMUNITY FOUNDATION

Sharon Boles
Chloe Campbell
Rachel Conger
Adam Dickson, Chair
Andy Dietrich
Dr. Roslyn Robinson
Lottie Ryans
Jill Stott

2022 SCHOLARSHIP IMPACT

\$1.1 million
currently committed to
235 students

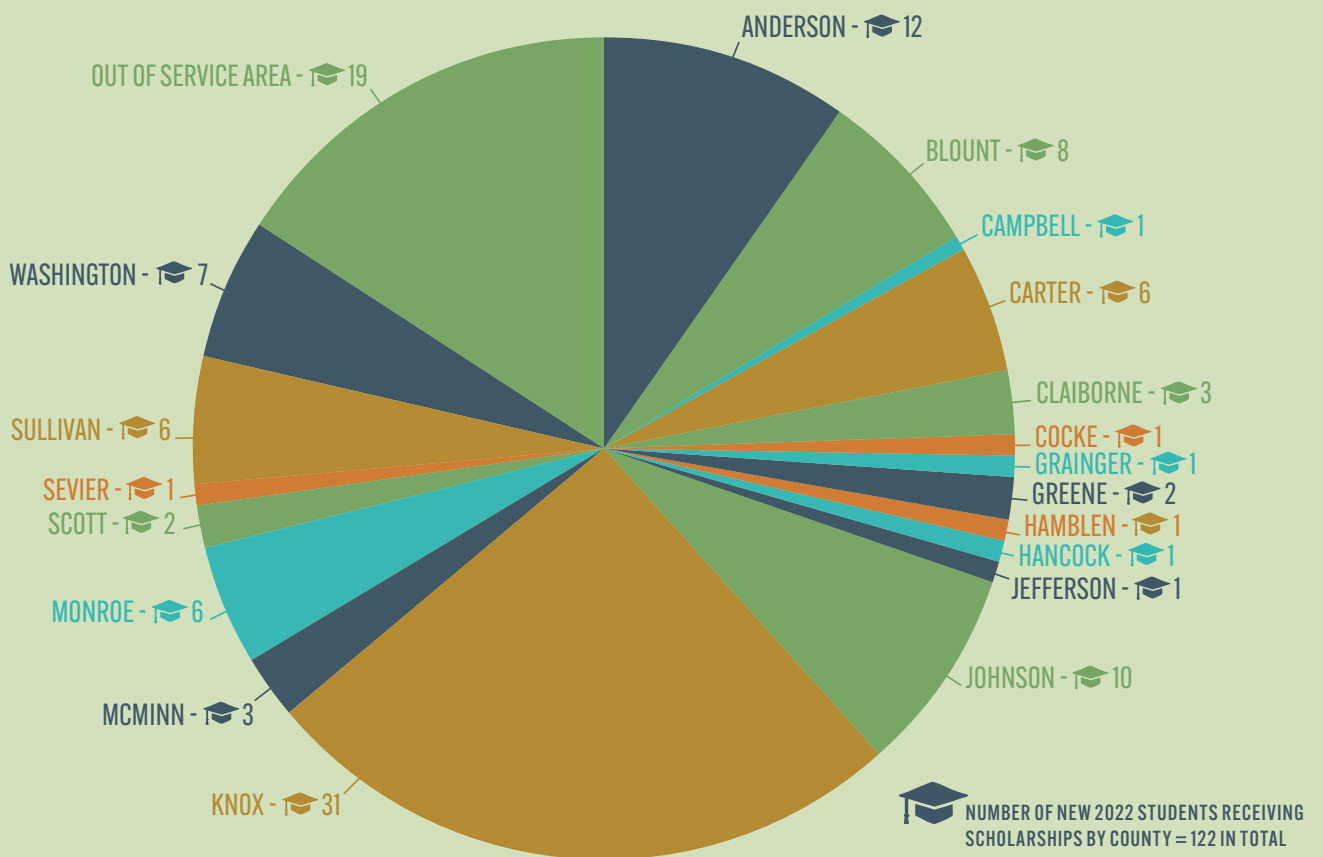
25% are
first-generation
college students

46% live in
households with incomes
under \$50,000

JOINING FORCES TO BE PHILANTHROPISTS

In 1980, at the 30-year reunion of the Knox Central High School (CHS) Class of 1950, alumni class members approved an incredible idea. The idea was to provide scholarships to current CHS students. Individually, this would not have been feasible but, together, they pooled their resources to achieve their goal. That year they raised enough money to award \$400 in scholarships. Every year they raised funds and continued to award scholarships. By 1996 they'd raised enough money to establish an endowed scholarship with ETF. Since then, an additional \$118,225 has been awarded through 76 scholarships to support the ongoing education and success of CHS graduating seniors.

The remaining Class of 1950 are now in their nineties and will continue to get together once a year to reminisce and celebrate all they accomplished - together. They've disbursed their remaining alumni association funds to the Foundation for the purpose of providing CHS seniors with scholarships for generations to come. Doris Vineyard, Treasurer, Knox Central High Class of 1950 Alumni Association, recently wrote, "What a ride our Class of '50 has had and with your help, we thank you."



In the words of recipients of the Knox Central High Class of '50 Alumni Association Scholarship from across the years:

"This scholarship greatly assists me in pursuing my dreams...My major is elementary education and I promise to make the association proud as a student and a future educator! Thank you so much for your contribution and for your belief in me. I will not let you down!"

"I am extremely grateful for the support you will be giving me as I embark upon my college career. My family unfortunately is unable to help me with much of my college expenses, but associations like yours are giving students

like me a chance to better their education and follow their dreams. You are a blessing and I wish you luck with your future endeavors in changing lives of the young dreamers, lovers of knowledge, and minds of the future."

"As a child, I grew up in a family of immigrants; my childhood taught me the importance of education. My dreams are now within my reach because of the scholarship you have awarded me. This education will help me better myself and those around me. Your generosity will allow me to help those in need and help my community. I will strive to put this scholarship to good use for my education and all the people I hope to one day help."

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| ASSETS | 2022 UNAUDITED | 2021 AUDITED |
|---|-----------------------|----------------------|
| CASH AND CASH EQUIVALENTS | \$28,883,500 | \$21,030,025 |
| ACCOUNTS RECEIVABLE, NET | 586,699 | 70,854 |
| UNCONDITIONAL PROMISES TO GIVE | 1,350,144 | 67,253,362 |
| LOANS AND NOTES RECEIVABLE, NET | 213,121 | 228,688 |
| INVESTMENTS | 465,409,111 | 554,797,600 |
| OTHER ASSETS | 5,439 | 3,313 |
| PROPERTY AND EQUIPMENT, NET | 7,749,328 | 4,353,951 |
| TOTAL ASSETS | \$504,197,342 | \$647,737,793 |
| LIABILITIES AND NET ASSETS | | |
| LIABILITIES | | |
| ACCOUNTS PAYABLE AND ACCRUED EXPENSES | \$111,499 | \$103,187 |
| NOTES PAYABLE | 3,953,090 | 3,012,000 |
| GRANTS PAYABLE | 3,046,036 | 50,173,948 |
| ANNUITY/UNITRUST LIABILITY | 550,927 | 720,033 |
| LEASE LIABILITY | 2,039,659 | - |
| LIABILITY FOR AMOUNTS HELD FOR OTHERS | 47,567,302 | 54,025,035 |
| TOTAL LIABILITIES | \$57,268,513 | \$108,034,203 |
| NET ASSETS | | |
| WITHOUT DONOR RESTRICTIONS | 446,234,506 | 532,878,347 |
| WITH DONOR RESTRICTION | 694,323 | 6,825,243 |
| TOTAL NET ASSETS | 446,928,829 | 539,703,590 |
| TOTAL LIABILITIES AND NET ASSETS | \$504,197,342 | \$647,737,793 |
| CONSOLIDATED STATEMENT OF ACTIVITIES | | |
| | 2022 UNAUDITED | 2021 AUDITED |
| REVENUES, GAINS, AND OTHER SUPPORT | | |
| CONTRIBUTIONS AND GRANTS | \$11,293,702 | \$11,133,205 |
| INVESTMENT INCOME | 6,584,459 | 5,938,011 |
| NET REALIZED AND UNREALIZED GAIN ON INVESTMENTS | (81,390,982) | 65,737,749 |
| CHANGE IN VALUE OF SPLIT-INTEREST AGREEMENTS | (5,490,336) | 1,279,578 |
| OTHER REVENUE | 570,080 | 987,080 |
| NET ASSETS RELEASED FROM RESTRICTIONS DURING THE PERIOD | 266,549 | - |
| TOTAL REVENUES, GAINS, AND OTHER SUPPORT | (68,166,528) | 85,075,623 |
| EXPENSES | | |
| PROGRAM SERVICES | | |
| GRANTS AND CONTRIBUTIONS | 19,041,515 | 24,287,950 |
| OTHER PROGRAM EXPENSES | 2,266,432 | 1,677,655 |
| SUPPORTING SERVICES | | |
| MANAGEMENT AND GENERAL EXPENSES | 2,195,334 | 1,057,740 |
| FUNDRAISING EXPENSES | 1,104,952 | 978,206 |
| TOTAL EXPENSES | 24,608,233 | 28,001,551 |
| CHANGE IN NET ASSETS | (92,774,761) | 57,074,072 |
| NET ASSETS AT BEGINNING OF YEAR | 539,703,590 | 482,629,518 |
| NET ASSETS AT END OF YEAR | \$446,928,829 | \$539,703,590 |

The financial statements of ETF are audited annually by a certified public accountant. These financial statements are prepared according to FASB standards for financial reporting for not-for-profit organizations. Due to these reporting standards, the amounts reported in these financial statements for gifts to and grants from the Foundation will differ from those reported elsewhere in Annual Report. The Statement of Financial Position and Statements of Activities represent a combined financial summary for 2022 and 2021 for all component funds of ETF and its supporting organizations. Accompanying notes are an integral part of the financial statements, and audited statements are posted on the Foundation's website or may be obtained by contacting ETF's office. A copy of the Foundation's tax filing (Form 990) may also be obtained on ETF's website or by contacting the Foundation's office.

EAST TENNESSEE FOUNDATION

520 W. SUMMIT HILL DRIVE
SUITE Nº 1101
KNOXVILLE, TN 37902



EAST TENNESSEE FOUNDATION IS A PUBLIC CHARITY AND COMMUNITY FOUNDATION CREATED FOR THE PURPOSE OF BUILDING CHARITABLE RESOURCES TO MAKE COMMUNITIES STRONGER AND LIVES BETTER THROUGH THOUGHTFUL GIVING.

HAS YOUR CONTACT INFORMATION CHANGED? IF SO, PLEASE LET US KNOW SO WE CAN KEEP IN TOUCH.

BOARD OF DIRECTORS

- BRUCE HARTMANN** Chair
- KAREN WALKER** Vice Chair
- SAM ALBRITTON** Treasurer
- KEITH BARBER**
President + CEO
- JEANETTE KELLEHER**
Special Advisor + Secretary

- KEITH BARBER** President + CEO kbarber@etf.org
- ASHLEY SIFERD BUTLER** Director of Competitive Grants abutler@etf.org
- DEANENE CATANI** Vice President of Communications + Marketing dcatani@etf.org
- BETH HELLER** Vice President for Scholarship Programs bheller@etf.org
- JOHN JOHNSON** Director of Finance + Administration jjohnson@etf.org
- JEANETTE KELLEHER** Special Advisor + Secretary jkelleher@etf.org
- KATHARINE KILLEN** Vice President of Programs + COO kkillen@etf.org
- JILL MURPHY** Regional Advancement Officer jmurphy@etf.org
- ANGELIA NYSTROM** Vice President of Advancement + Chief Legal Counsel anystrom@etf.org
- DEBORAH PHILLIPS** Board Liaison dphillips@etf.org
- JESSICA RENFRO** Director of Operations jrenfro@etf.org
- RACHEL SCHOTT** Program Officer rschott@etf.org
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- BRYCE WALDEN** Receptionist bwalden@etf.org
- ADAM WALLER** Pat Summitt Foundation, Director of Operations awaller@patsummitt.org

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- KAY CLAYTON**
- RICHARD DAPAAH**
- STEVE DARDEN**
- DENISE DEAN**
- RICK FOX**
- HARRY GROSS**
- SHARON HANNUM**
- LOGAN HICKMAN**

- SUSANNA HOSKINS**
- ROCIO HUET**
- DIONDRE JACKSON**
- BEN LEWIS**
- DROCELLA MUGOREWERA**
- GENE PATTERSON**
- BUTCH PECCOLO**
- DONDE PLOWMAN**
- RICHARD ROBERTS**

- STEPHEN ROSEN**
- NATHANIEL SHELSON**
- KIRAN SINGH SIRAH**
- KRIS YARLETT**

HONORARY LIFETIME MEMBERS

- BOBBIE CONGLETON***
- SAM FOWLER, JR., ESQ.***
- NATALIE HASLAM**
- DAVID MARTIN**
- COL. WILLIAM M. SLAYDEN***
- DAVID WHITE**
- STUART WORDEN**
- LINDSAY YOUNG, ESQ.***

*deceased

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877 524-1223 TOLL-FREE
865 637-6039 FAX
EMAIL etf@etf.org

East Tennessee Foundation has been confirmed in compliance with National Standards for U.S. Community Foundations