

PRESIDENT'S LETTER

For the past several years I have had the privilege and honor serving as President of the Community Foundation of the Virginias. This job has been particularly satisfying due to the wonderful cooperation and assistance from all of the volunteer members on the board as well as the staff. I could not have asked for a better group of people to work with doing what I believe to be exceptionally good things for the community. At this time, I would like to acknowledge all of the hard work and dedication and time donated by the members of the board and staff to the Foundation's worthwhile efforts.

I have recently resigned as the President of this distinguished body and have been replaced by Dan Shortridge whom I know will improve not only the presidency for the board but also the work of the foundation. His intelligence and financial background will greatly benefit the foundation in many areas.

This past year the foundation has accumulated assets totaling \$13,587,432.00. Through the income generated by this amazing amount of principal the board was able to present grants during 2020 under the 13 Community Impact Covid-19 Grants totaling \$70,744.88. Additionally, there were 41 grants approved totaling \$186,277.00 and one Community Impact Project Grant to the City of Bluefield Fire Department for work on the Station 3 (Cumberland Road) in the amount of \$35,800.00. In addition to the grants that were presented to a variety of worthy causes, the foundation was able to award 153 scholarships totaling \$284,000.00 to area college students.

It seems clear that as Mr. Shortridge takes over the reins of the foundation, that the mission statement of the foundation to promote philanthropy by fostering charitable giving and serving our donors interests, in effectively responding to our communities needs and opportunities have been met. Through the generosity of our donors and the work of the board and staff we have been able to again fulfill that mission statement and we at the board are proud to have made some small contribution to the community.

As always, I wish to send out a special thank you to the members of the board for their untiring work and dedication but also to the administrative staff. If it were not for Smokey Shott and Lynn Forlines, the work of the foundation would simply not get done.

Very truly yours,

Kermit J. Moore