



TULSA COMMUNITY FOUNDATION

2009 ANNUAL REPORT



From the Chief Executive Officer — Phil Lakin, Jr.

Ten years ago, TCF's founding Board met for the first time and began to organize this remarkable foundation. Back then, Tulsa was the only major metropolitan city without a community foundation.

When I was hired, there were no offices or staff, just one visionary chairman, George Kaiser, leading an esteemed group of community leaders willing to build TCF into a great organization. Their leadership, and the trust and support of thousands of donors across Oklahoma, has grown TCF from its humble beginnings to the nation's largest community foundation, with assets of \$3.8 billion. More importantly, TCF has returned funds (more than \$400 million), ideas and expertise to the Tulsa community.

People ask how TCF has achieved this level of growth. I tell them TCF's success is one more example of the spirit of giving in Tulsa.

We know our community annually supports one of the nation's leading United Way campaigns. We've heard the story of the Stud Horse Note signed by 47 philanthropists to build in Tulsa what was once the world's busiest airport. We know that we, as Tulsans, can achieve great things.

This spirit of giving, whatever its origin and however it is perpetuated, permeates every corner of our community. We have something very special – very sacred – in Tulsa.

Over the past year, TCF has been honored to partner with individuals, families, corporations and nonprofit organizations to build upon our city's remarkable philanthropic legacy.

Through TCF's Food and Rental Assistance program, almost \$400,000 was provided to local families hardest hit by the recession. Through the Tulsa Beautification Foundation and George Kaiser Family Foundation, TCF leveraged funds with state and city resources to vastly improve the River Parks trail system and cause major aesthetic improvements to I-44. During the darkest days of the recession, TCF stepped in to purchase the bond essential to completing ONEOK Field in downtown Tulsa. And, through a partnership with other donors and companies, TCF helped fund Teach for America, bringing 82 of the most outstanding college graduates in the nation to teach in Tulsa.

Tulsans have proven that we have the desire to assist one another. Now, as we face significant economic challenges, it is time for us to continue living up to this standard. We must continue to give while we explore better ways to give and better programs to deliver the highest return for our investment.

I thank you for what you have given to Tulsa – and to Tulsans – and encourage you to keep giving.

Tulsa Community Foundation Board of Trustees



(L to R) *Top Row* — Steve Walton; Steven Dow; Jerry Goodwin; Rose Cellino Reynolds; Steadman Upham; David Page; William Thomas; Phil Lakin, Jr. (CEO); Gary Paxton; Susan Meeker (Board Intern); Eric Richards. *Bottom Row* — Michael Johnson; Mayor Kathy Taylor; Steve Bradshaw; Gail Richards; James Adelson; Jean McGill; Andrew Wolov; Ken Levit; Phil Frohlich. *Not Pictured* — Sharon Bell; Chet Cadieux; Joseph Craft, III; John Gibson; Mark Graham; Bill Grant; Chip McElroy, II; Tom McKeon; Robert Thomas.

History of TCF

In 1998, charitably-minded leaders joined together to establish Tulsa Community Foundation. TCF is a tax-exempt, nonprofit organization that assists nonprofit agencies, corporations, individuals and families with flexible charitable giving solutions.

Through the creation of charitable funds, individuals and corporations recommend grants to nonprofit organizations and causes they desire to support. Each fund has its own identity and philanthropic purpose to create a lasting resource to meet local needs. TCF provides a simple, efficient way for donors to invest charitable resources back into the community.

Currently, TCF manages 386 donor advised or donor designated funds, 31 scholarship funds, 246 charitable agency reserve funds and 13 supporting organizations.



Good Samaritan Health Services

Mission of TCF

From the beginning, TCF's mission has been to be the recognized, community-owned institution that initiates, teaches and encourages personal and corporate charitable giving today to ensure the philanthropic needs of eastern Oklahomans can be met for all generations.

Over 10 years, TCF has enhanced the quality of life in eastern Oklahoma by providing individualized services to donors, serving as a catalyst for vital local issues, sharing community knowledge with the public, maintaining effective financial stewardship of assets and maximizing return on investment for each grant made.

Rex and
Dianne Shelton



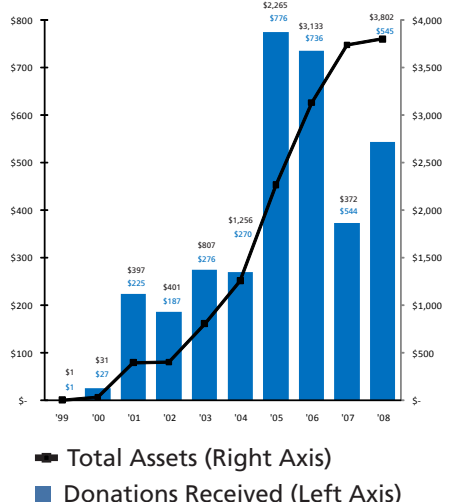
Living Philanthropy

At the encouragement of their financial advisor, Rex and Dianne Shelton established a donor advised fund at TCF in December 2006.

The fund has supported organizations with emphases on child advocacy programs seeking to eradicate child abuse. In addition, educational programs have benefitted through the Michelle Newman Shelton Memorial Scholarship Fund, created in memory of their daughter.

As the Sheltons tell others, "We find real purpose in being able to give back to our community through organizations that make a difference in the lives of others. No matter what the scale of giving, everyone can share their talents, time and treasures with others less fortunate and make a difference. TCF has enhanced the giving process with meaningful guidance, tools and support."

Total Assets and Donations Received (consolidated - millions)



Funds at TCF

Donor Advised Fund — An easy-to-establish, low cost vehicle for charitable giving that is an alternative to direct giving or creating a costly private foundation. The donor realizes tax savings now and, on the donor's own schedule, recommends grants to the organizations he/she chooses.

Corporate Donor Advised Fund — Similar to donor advised funds; however, the donor is a corporation, rather than an individual or family.

Designated Fund — Donors designate specific charitable organizations, causes, or institutions as the perpetual recipients of the income and/or principal of the fund.

Scholarship Fund — Donors choose the scholarship selection criteria such as high school, field of study, or geographic region. TCF manages the application and award process.

Charitable Agency Fund — A nonprofit organization and/or its donors establish a fund to perpetually support the agency through annual distributions.

Field of Interest Fund — The donors recommend grants to a cause or broad area that has meaning to them.

Emergency Assistance Program — Corporate funds assist employees in the event of an unexpected or unavoidable emergency or disaster.



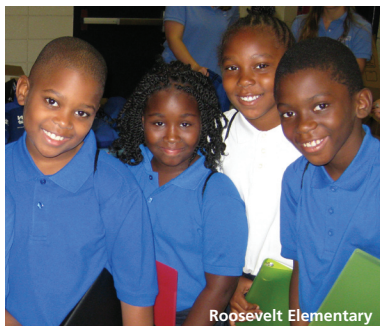
Leadership Tulsa

Supplying Success

The Partnership for the Availability of School Supplies (PASS) program provides basic sets of school supplies for students at Tulsa's highest poverty elementary schools. The program aims to ensure that economic inequality does not lead to an inequality of opportunity for students in the classroom.

The program, administered by TCF, provided supplies to over 21,000 students at 53 elementary schools in Tulsa and Union school districts for the 2009-2010 school year.

In each school assisted, more than 70% of students qualify for the Free or Reduced-Price Lunch program.



Roosevelt Elementary

According to Karen Vance, principal at Rosa Parks Elementary, "Having to purchase school supplies can mean the difference between buying groceries and paying bills for many of our families. What a relief it is to know children will come to school and have all the supplies they need."

PASS is the community-recognized provider of school supplies and a partnership between Community Action Project and the Charles and Lynn Schusterman Family Foundation.

In 13 years, over 208,000 sets of supplies, including crayons, pencils, markers, folders, rulers, spiral notebooks and scissors, have been distributed to the neediest children in Tulsa.

For the 2009-2010 school year, a record \$258,000 was contributed to the PASS program from individuals, corporations and foundations.

Coming Home

Over the past year, TCF has facilitated A Way Home for Tulsa, an initiative bringing together over 60 local nonprofit representatives with city and county leaders. The purpose of the group is to design a more sustainable and collaborative process for providing permanent, supportive housing services to end chronic homelessness in Tulsa.

Despite having several model homeless services programs, roughly 600 Tulsans are homeless each night and 4,000 individuals spend at least one night in a shelter each year.

According to Sandra Lewis, Executive Director of the Tulsa Day Center for the Homeless, "While a chronically homeless person can easily cost taxpayers \$100,000



Iron Gate at Trinity

per year for shelter, food, medical and substance abuse programs and services, our new housing-first approach will cost only about \$7,900 per person housed and supported annually."

A Way Home for Tulsa's steering committee will present its final plan for Phase I of the project early next year.

Growing Organizations

TCF is proud to assist nonprofits like Global Gardens boost their existing staff capacity and effectiveness. Global Gardens is dedicated to empowering local students at low-income schools through hands-on science education.



Global Gardens

For students involved in the program, creating a garden is more than just a way to learn about science, health and the environment.

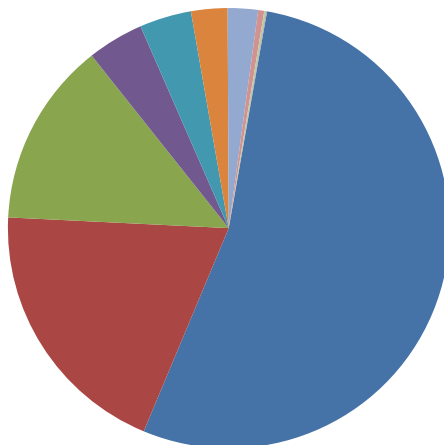
"Global Gardens is providing children with life lessons, not just gardening," explained volunteer Jan Bowlin.

TCF helped Global Gardens develop from a young group with a novel idea to an established community organization through the Capacity Building Program (CBP), a partnership between local foundations and TCF.

CBP emphasizes strategic planning, board member development, grant writing and program evaluation.

Global Gardens has grown quickly in three years and TCF is thrilled to have aided in their cultivation.

Grants Made 2008 (consolidated)



Health	\$ 82,071,000
Education	29,889,000
Human Services	20,807,000
Public & Society	6,315,000
Arts & Culture	5,825,000
Religious	4,084,000
Environment	3,387,000
Emergency Assistance	684,000
Scholarships	212,000
Agency Distributions	91,000
Animal	7,000

TOTAL: \$ 153,372,000

Amounts Rounded to Nearest Thousand

Tulsa Community Foundation and Affiliated Organizations Consolidated Statements of Financial Position

AS OF DECEMBER 31,	(DOLLARS IN THOUSANDS)	2008	2007
ASSETS:			
Cash and cash equivalents		\$ 506,447	\$ 599,244
Investments		3,260,078	3,129,034
Receivables		28,178	5,577
Property & equipment, net accumulated depreciation		7,914	6,386
TOTAL ASSETS:		\$3,802,617	\$3,740,241
LIABILITIES:			
Grants and other payables		\$ 425,851	\$ 75,616
Assets held for others		13,444	17,467
TOTAL LIABILITIES:		\$ 439,295	\$ 93,083
NET ASSETS:			
Unrestricted		\$3,337,126	\$3,644,030
Temporarily restricted		26,196	3,128
TOTAL NET ASSETS:		\$3,363,322	\$3,647,158
TOTAL LIABILITIES AND NET ASSETS:		\$3,802,617	\$3,740,241

Tulsa Community Foundation and Affiliated Organizations Consolidated Statements of Activities

YEAR ENDED DECEMBER 31,	(DOLLARS IN THOUSANDS)	2008	2007
UNRESTRICTED NET ASSETS:			
REVENUES AND GAINS (LOSSES):			
Contributions		\$ 514,115	\$ 371,970
Interest, dividends and other		73,458	73,790
Net realized and unrealized gains (losses) on investments		(717,359)	242,837
Net assets released from restriction		7,216	66
TOTAL UNRESTRICTED SUPPORT		(122,570)	688,663
EXPENSES:			
Charitable grants and other program services		153,049	87,326
General and administrative		2,711	2,202
Fundraising		67	57
Investment services and other		28,507	31,280
TOTAL EXPENSES		184,334	120,865
INCREASE (DECREASE) IN UNRESTRICTED NET ASSETS:		(306,904)	567,798
TEMPORARILY RESTRICTED NET ASSETS:			
Contributions		30,284	170
Net assets released from restriction		(7,216)	(66)
INCREASE IN TEMPORARILY RESTRICTED NET ASSETS:		23,068	104
TOTAL INCREASE (DECREASE) IN NET ASSETS:		(283,836)	567,902
NET ASSETS, BEGINNING OF YEAR:		3,647,158	3,079,256
NET ASSETS, END OF YEAR:		\$3,363,322	\$3,647,158