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THE COLUMBUS FOUNDATION

2011 FINANCIAL REPORT

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OUR MISSION

To assist donors and others in strengthening and improving our community for the benefit of all its residents.

OUR PROMISE

To help you help others through the most effective philanthropy possible.

Nearly seven decades of distinguished philanthropic service and community expertise, combined with a keen perspective on the causes you care about, enables us to help you achieve your personal giving goals. We provide flexible services and resources to help you make informed, tax wise investments in our **SMART + OPEN** community.

DEAR FRIENDS,

On behalf of the Governing Committee and the staff of The Columbus Foundation, we are pleased to present our Financial Report, summarizing our financial health in the 2011 fiscal year.

Created in 1943 by residents committed to building a better future for central Ohio, the Foundation has a distinguished history of helping donors strengthen and improve their communities through effective charitable giving. We are committed to serving as trusted advisors and stewards of the legacies created through the Foundation.

The prudent management and oversight of assets entrusted to the Foundation are central to our operating philosophy. Our assets are allocated to a variety of professional money managers, carefully selected to provide you with choices of prudent investment. Careful oversight of the assets is provided by the Foundation's nine-member Governing Committee along with our Audit and Investment Committees. Our staff is comprised of three attorneys, two CPAs, and many others with professional, nonprofit, and management experience.

The Foundation is well positioned to honor your charitable intentions, and we remain dedicated to offering you maximum value, and helping you achieve your charitable goals.

Respectfully,



DAVID R. MEUSE
2011 Governing Committee Chair
and CEO



DOUGLAS F. KRIDLER
President and CEO

RECORD AMOUNT OF CONTRIBUTIONS INCREASES THE OVERALL MARKET VALUE OF FOUNDATION ASSETS

\$1.191B

TOTAL ASSETS HELD IN 1,924 FUNDS AND 29 SUPPORTING FOUNDATIONS

NINTH

ASSET RANKING AMONG MORE THAN 750 COMMUNITY FOUNDATIONS IN THE U.S.

\$1.27B

TOTAL GRANTS AWARDED TO THE COMMUNITY SINCE 1945

By all measures, 2011 was a record year in the amount of contributions made to The Columbus Foundation. A significant gift to one of the Foundation's Supporting Foundations was the major reason for this historic level. As a result the Foundation's combined assets increased to nearly \$1.2 billion.

The Columbus Foundation, Governing Committee, and staff continue to strive to help donors experience fulfillment from their support of their community by providing the highest quality customer service, prudent financial management, and the most effective ways to create social value. Key to achieving this goal is providing effective investment oversight for the philanthropic capital with which The Columbus Foundation is entrusted.

For nearly seven decades the Foundation's Governing Committee, and staff have committed themselves to the very best fiscal responsibility,

clear and uncompromising transparency, and the highest care and stewardship of donor assets. In keeping with this legacy, we present this summary of the Foundation's financial position as well as its contribution and grantmaking activities. On the following pages we will provide the reader with a review of the Foundation's statements of financial position, and a more detailed look at the Foundation's historical gift and grantmaking activities.

The investment climate during 2011 was extremely volatile and it should be no surprise to the reader that over the past four years the financial

markets, and in particular the equity markets, experienced significant turmoil. The recovery from the *Great Recession* of 2008 that was experienced in both 2009 and 2010 stalled in 2011. As a result, many of the Foundation's funds and Supporting Foundations experienced negative investment returns. The Foundation continues to listen carefully to the valuable advice of its many financial advisors, investment managers, and experienced Investment Committee to "stay the course." This advice is consistent with the Foundation's historic investment practices to invest with a long-term horizon and not succumb to the inevitable market volatility and fluctuations.

For 2011, the Foundation's operating budget as a percent of its asset market value was just .65% (less than one percent) and continues to be one of the lowest of other similarly sized community foundations across the country. The Foundation believes that in fulfilling its mission to provide its donors with effective

philanthropy, it must also be efficient.

Despite the challenging investment climate during 2011, the Foundation and its related entities managed to increase the amount of grants distributed. Grants paid in 2011 were 11% higher than the prior year's amount and were once again about 10.0% of beginning year assets. Donor Advised Fund grants decreased somewhat in 2011 from the record levels of 2010, but continued to be about 40% of the Foundation's combined grantmaking. Distributions from the Foundation's Supporting Foundations increased about 8% and Competitive Board Discretionary grants were over 30% higher than the amount paid in 2010.

The Columbus Foundation, its Governing Committee volunteers who serve on its many committees, including the Audit and Investment committees, and staff are all focused on achieving our donors' goals of maximizing the impact of the grants made

in our community providing the highest stewardship in overseeing the assets entrusted to us to meet the future and changing needs of our community.

Signed,



RAYMOND J. BIDDISCOMBE, MBA, CPA
Senior Vice President/CFO



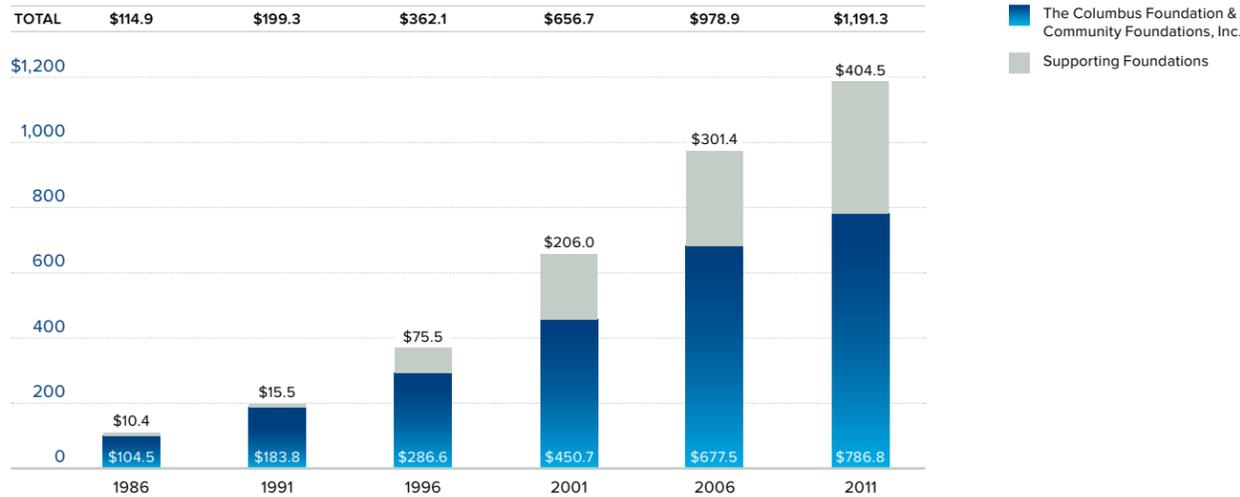
CATHERINE K. VRENN, MBA, CPA
Controller

OVERVIEW OF ASSETS

The combined assets of The Columbus Foundation and its related entities ended 2011 with a total market value of \$1.191 billion. This was an increase of \$130 million over the prior year's ending market value of \$1.06 billion. 2011 investment results were disappointing and as a result, all of the increase in market value was the direct result of the historic amount of contributions received in 2011.

The Foundation's commitment to "stay the course" and to invest its assets with a long term horizon continues to be the cornerstone of its investment practices. The Columbus Foundation's Governing Committee, staff and many investment managers continue to inform Foundation donors about the importance of maintaining a long-term perspective and to recognize that market volatility appears to have become the new investing norm.

GROWTH OF ASSETS
(in millions)



Since its beginning in 1943, The Columbus Foundation has grown to be one of the nation's largest community foundations. As the accompanying chart indicates nearly half of its growth has occurred over the past decade. This growth is not only an indicator of how charitable our community is; it is also an indicator of the dedicated stewardship of the Foundation's Governing Committee, its many committee volunteers, and its staff.

“We make a living by what we get, but we make a life by what we give.”

—WINSTON S. CHURCHILL

DONOR ADVISED FUNDS

Most flexible option for giving, enabling donors to support the causes they care about locally, regionally, nationally.

DESIGNATED FUNDS

Provides the opportunity for donors to create a permanent fund that will offer ongoing support for an organization.

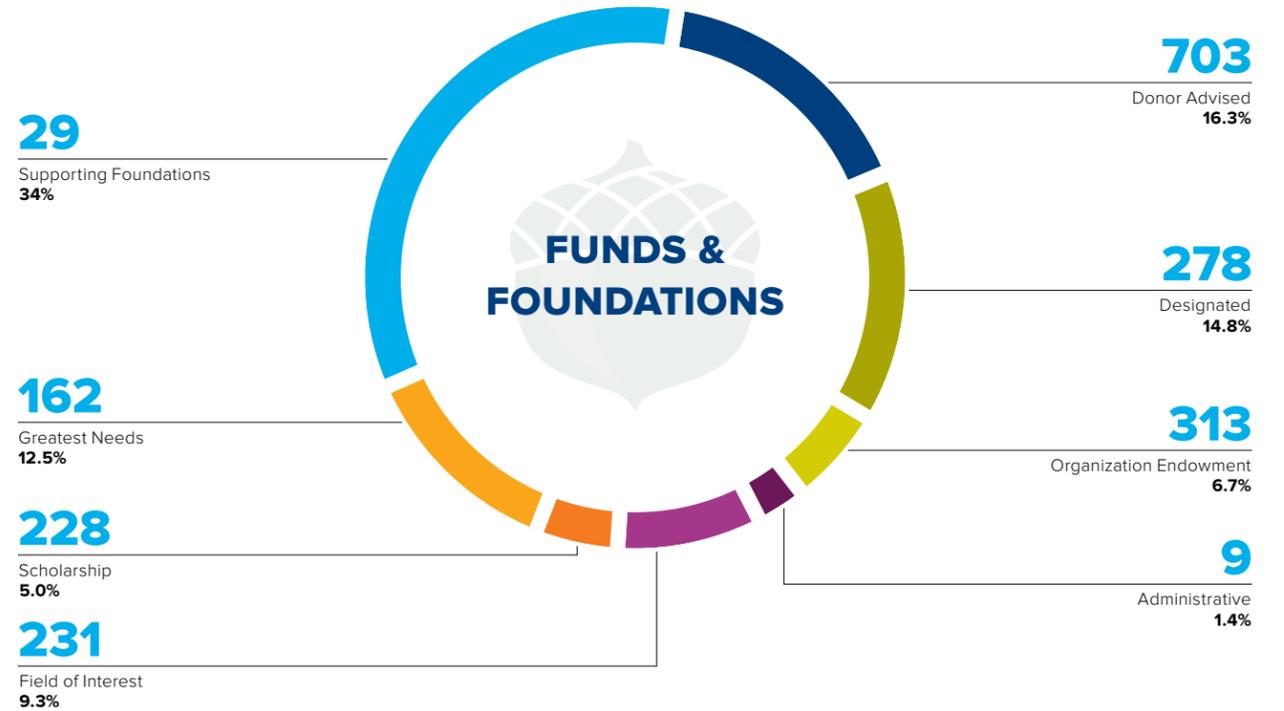
ORGANIZATION ENDOWMENT FUNDS

Provides constant source of income to help nonprofit organizations meet future needs.

ADMINISTRATIVE FUNDS

Supports the ongoing operations of the Foundation

The Columbus Foundation offers flexible fund options to help donors meet their philanthropic goals.



FIELD OF INTEREST FUNDS

Supports a specific cause of area of need identified by the donor.

SCHOLARSHIP FUNDS

Supports students in pursuing their educational dreams.

GREATEST NEEDS FUNDS

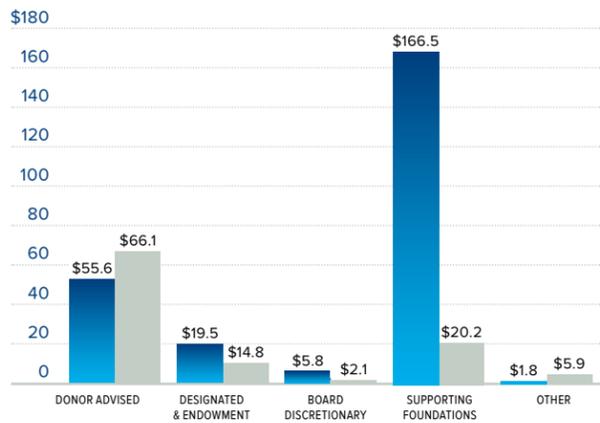
Income generated by these funds is used primarily to support the Foundation's competitive grantmaking process

SUPPORTING FOUNDATIONS

Created by individuals, families, and businesses that wish to have a separate foundation without many of the restrictions associated with a private foundation.

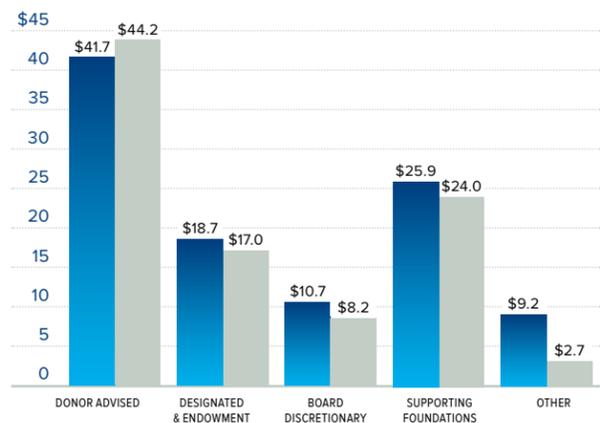
SUMMARY OF GIFTS AND GRANTS

GIFTS BY FUND TYPE AND SUPPORTING FOUNDATIONS (in millions)



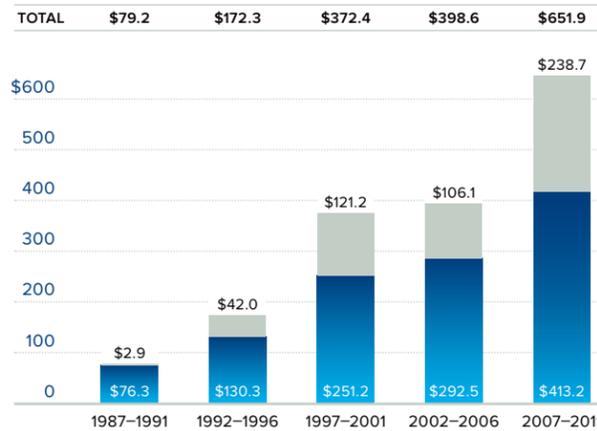
In 2011, The Columbus Foundation and its related entities received a total of \$249.2 million in new donations and bequests in 2011, which was nearly 130% more than 2010's \$109.1 million. A very significant contribution to one of the Foundation's Supporting Foundations was the single reason for this historic level in contributions received. While planned gift and bequest amounts have historically varied from year to year, Donor Advised Fund and Supporting Foundation contributions continued to be 60% or more of the annual amount received. Cash and appreciated publicly traded securities continue to be the largest portion of contributions. However, the Foundation has and does accept contributions in the form of real estate, limited partnership interests and closely held securities. During 2010, the Foundation received several of these "non-traditional" contributions which accounted for nearly a third of the contributed amount.

GRANTS PAID BY FUND TYPE AND SUPPORTING FOUNDATIONS (in millions)

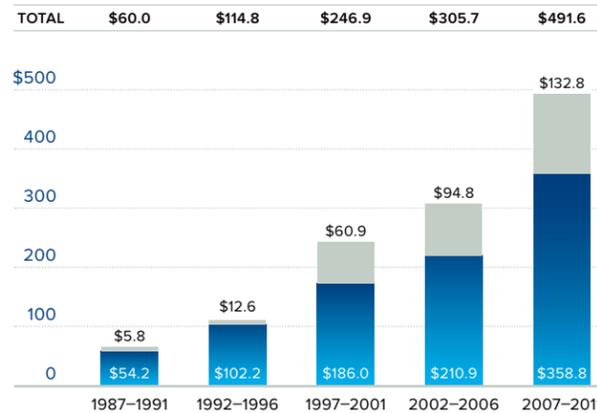


In 2011, The Columbus Foundation and its related entities distributed a total of \$106.2 million in grants which was about 11% more than 2010's \$96.1 million. While a portion of this increase was the result of "one time" distributions, the growth in the value of the Foundation's assets, as well as the increase in contributions during 2011 clearly had an impact upon the Foundation's grantmaking ability. Grants paid were once again 10.0% of beginning year assets and have consistently been 10% or more over the past several years. Competitive Board Discretionary grants were over 30% higher than the amount paid in 2010. Grants from donor advised funds decreased somewhat in 2011 from the record levels of 2010, but continue to be around 40% of the Foundation's overall grantmaking.

GROWTH OF GIFTS RECEIVED (in millions)



GROWTH OF GRANTS DISTRIBUTED (in millions)



INVESTMENT PRACTICES AND ASSET MANAGERS

The Columbus Foundation Investment Policy varies by type of fund—permanent (principal held in perpetuity) and non-permanent funds (principal may be spent). This approach is somewhat unique and is due to the multiple categories of Foundation assets and their spending practices. As of December 31, 2011, the Foundation had more than 30 asset managers and two brokerage firms used primarily to accept stock gifts.

Permanent funds, which include component funds covered under the Foundation's "spending rule", are invested utilizing a 50 to 80% equity exposure. No-load mutual funds selected by the Foundation's asset managers as well as a select group of funds from the Vanguard Family of Mutual Funds, are used to invest these Foundation assets.

Non-permanent foundation assets, which are primarily Donor Advised and Organization Endowment funds, are invested based upon the donor's expected time horizon for suggesting distributions from their fund. These fund's assets may be invested with equity exposures that can have: 0%, 30-40%, 60-70% and up to 100% equity exposure. No-load mutual funds selected by the Foundation's asset managers as well as a select group of funds from the Vanguard Family of Mutual Funds, are used to invest these Foundation assets.

Donor Advised Funds, which account for over 16% of the Foundation's assets typically have large allocations to money market funds and/or bonds. Liquidity is a very high priority to permit weekly suggestions from a donor's fund. The Foundation allows donors to choose from

the many investment firms, banks and other financial institutions the Foundation works with to invest Foundation assets that are held in their Donor Advised Fund.

While this may appear inefficient, it does aid in the development of new relationships and the marketing of the Foundation's community work. The Foundation's investment practices for Donor Advised Funds are a unique blend of fiscal oversight and a marketing resource.

Greatest Needs (Unrestricted), Field of Interest, Designated and most Scholarship funds, for investing purposes, are classified as permanent funds and invested under a "total return" policy. With the help of the Foundation's Investment Committee an investment policy was developed and periodically updated. A spending policy utilizing a rate approved by the Foundation's Governing Committee and applied to the calculation of an average of thirteen quarters of market values is used to determine annual "spendable income".

Supporting Foundations, which are separate legal entities, have separate boards of trustees that develop, implement and monitor the investment policy to meet its specific grantmaking practices. These entities often hold unique assets including closely held stock, limited partnership interests, real estate and other "non-traditional" assets. Most adopt policies that are intended to preserve the corpus of the Supporting Foundation's assets. Some are established as estate planning vehicles and still others are established and utilized solely for current grantmaking funded by annual contributions.

FOUNDATION ASSET MANAGERS

- American Funds Group
- Bahl & Gaynor
- Robert W. Baird & Co.
- BNY Mellon
- Budros, Ruhlin & Roe, Inc.
- Columbus Investment Advisory, Inc.
- Croghan Colonial Bank
- Diamond Hill Capital Management, Inc.
- Edward Jones
- Fifth Third Bank
- First Manhattan Co.
- Hamilton Capital Management
- Harbor Investment Advisory
- Hirtle, Callaghan & Co.
- The Huntington National Bank*
- J.P. Morgan*
- Key Bank*
- Lincoln Financial Group/Steinhaus Financial Group
- Merrill Lynch
- Mesirow Financial, Inc.
- Morgan Stanley Smith Barney
- Nationwide Securities, Inc.
- Northern Trust Company
- Park National Bank*
- PNC*
- Stifel, Nicolaus & Company, Inc.
- Sweney Cartwright & Co.
- UBS Financial Services, Inc.
- Vanguard Family of Funds
- Waller Financial Planning Group
- WealthStone, Inc
- Wells Fargo Advisors LLC
- WesBanco Bank, Inc.

*Trustee Banks

In addition, gifts may be transacted through the following brokerage firms:

- Charles Schwab & Co., Inc.
- TD AMERITRADE

COMBINED STATEMENTS OF FINANCIAL POSITION

The Foundation is pleased to present the following summary of financial information. Foundation donors can be assured that the highest level of internal controls, a staff-wide commitment to transparency, and adherence to recognized national standards are all factors in the Foundation's financial practices.

COMBINED STATEMENTS OF FINANCIAL POSITION*

DECEMBER 31, 2011 AND 2010

| | 2011 | 2010 |
|--|------------------------|------------------------|
| ASSETS: | | |
| Cash and cash equivalents | \$231,904,646 | \$95,387,444 |
| Dividends and interest receivable | \$1,870,561 | \$1,737,141 |
| Investments | \$946,059,142 | \$952,393,802 |
| Property and equipment, net | \$11,342,276 | \$11,456,471 |
| Other | \$87,805 | \$64,628 |
| TOTAL ASSETS | \$1,191,264,430 | \$1,061,039,486 |
| LIABILITIES AND NET ASSETS: | | |
| Grants payable | \$15,202,056 | \$20,507,624 |
| Charitable gift annuities liability | \$1,824,381 | \$1,957,860 |
| Organization endowment funds held for others | \$110,827,156 | \$103,924,522 |
| Other accrued liabilities | \$658,825 | \$2,027,711 |
| TOTAL LIABILITIES | \$128,512,418 | \$128,417,717 |
| Net Assets: | | |
| Unrestricted | \$1,062,752,012 | \$932,621,769 |
| TOTAL NET ASSETS | \$1,062,752,012 | \$932,621,769 |
| TOTAL LIABILITIES AND NET ASSETS | \$1,191,264,430 | \$1,061,039,486 |

*Includes The Columbus Foundation, Community Foundations, Inc., and 30 Supporting Foundations



"The Columbus Foundation's Investment Committee, which is comprised of local business and investment professionals, provides independent expertise to assist Foundation staff and its Governing Committee in the prudent investment of the assets entrusted to them. Working with the Foundation's many investment advisors the Foundation's Investment Policy is continuously and rigorously reviewed and modified if needed to provide clear guidelines and goals for the long-term investment of Foundation assets."

—MATTHEW D. WALTER, FOUNDING PARTNER OF TALISMAN CAPITAL PARTNERS, LL.C., INVESTMENT COMMITTEE CHAIRMAN, AND GOVERNING COMMITTEE MEMBER

COMBINED STATEMENTS OF ACTIVITIES

| | 2011 | 2010 |
|--|------------------------|----------------------|
| REVENUES: | | |
| Operating Revenues: | | |
| Public support | \$249,222,527 | \$109,087,479 |
| Less amounts received on funds held for others | (16,476,952) | (7,296,994) |
| Interest, dividends, and other income | 26,881,460 | 22,378,912 |
| Less amounts received on funds held for others | (2,273,652) | (2,094,399) |
| Net unrealized and realized gain on investments | - | 78,042,703 |
| Less investment gain allocated to funds held for others | - | (7,112,694) |
| Total revenues | 257,353,383 | 193,005,007 |
| EXPENSES: | | |
| Grants approved | 100,865,178 | 85,846,290 |
| Less amounts distributed on funds held for others | (10,235,764) | (9,514,907) |
| Net unrealized and realized loss on investments | 30,338,736 | - |
| Less investment loss allocated to funds held for others | 1,589,465 | - |
| Gift annuities expense | (217,024) | 184,132 |
| Unrelated business income tax expense | (128,941) | 1,506,978 |
| Administrative expenses | 8,213,161 | 7,321,868 |
| Less endowment expenses allocated to funds held for others | (22,741) | (16,158) |
| Total expenses | 127,223,140 | 85,328,203 |
| CHANGE IN UNRESTRICTED NET ASSETS | 130,130,243 | 107,676,804 |
| NET ASSETS AT BEGINNING OF YEAR | 932,621,769 | 824,944,965 |
| NET ASSETS AT END OF YEAR | \$1,062,752,012 | \$932,621,769 |

The Foundation's combined public support (contributions to component funds and/or its related entities) in 2011 was 125% greater than in 2010. A significant contribution to one of the Foundation's supporting organizations was the major reason for this increase.

Continued recovery in the equity markets during 2010, coupled with 2009's helped to restore nearly all of the decline in value of the Foundation's assets that occurred in 2008.

Reflecting the continued recovery in the value of the Foundation's assets and an improving donor sentiment, grants approved increased 17% in 2011 over 2010's amount.

During 2011 U.S. equity markets were only marginally positive for the year. However, diversified portfolios similar to the Foundation's were negatively impacted by their allocations to international equities.

A unique donation during 2010 resulted in an unrelated business income tax expense. The estimated tax overpayment was refunded in 2011.

Foundation operating expenses increased during 2011 due in part to returning staffing to pre-recession levels as well as expenses related to improving the Foundation's technology and web presence. However, operating expenses continue to be among the lowest of other national peer community foundations and only 7/10ths of a percent of the Foundation's total market value.



"The Columbus Foundation takes seriously its role as the financial steward of the assets entrusted to it by its many current donors and those donors that have chosen to leave a permanent legacy for our community. The Foundation's Audit Committee is pleased to be a part of the fabric of this work by assisting staff and the Foundation's Governing Committee in attaining the highest level of reporting of the Foundation's operations and financial position."

—ROBERT R. MCMASTER, CPA AND AUDIT COMMITTEE CHAIRMAN

*Includes The Columbus Foundation, Community Foundations, Inc., and the Foundation's 29 Supporting Foundations

The Columbus Foundation engages an independent public accounting firm to perform annual audits of its records and financial statements and those of its related entities. The Foundation's complete audited financial statements may be found on our website, columbusfoundation.org.

OUR GRANTMAKING PORTFOLIO

OUR VISION FOR GREATEST NEEDS (UNRESTRICTED) GRANTMAKING

In partnership with our donors and the nonprofit community, The Columbus Foundation supports all opportunities to achieve the highest quality of life.

GIVING STRENGTH 2012
Our Greatest Needs Fund Grantmaking Portfolio

| Fund for Community Improvement | Fund for Innovative Operations | Fund for Capital Improvements | Fund for Targeted Needs |
|--------------------------------|--|--|----------------------------|
| Neighborhood Revitalization | Arts & Culture | Capital Campaigns & Capital Projects (suspended) | Basic Needs |
| | Capacity Building & Leadership Development | | Developmental Disabilities |
| | Continuous Improvement | | Disadvantaged Children |
| | Financial Innovation | | Small & Specialized Grants |

Traditional Grants

The Columbus Foundation's competitive grantmaking program supports opportunities in four major areas that address community needs and invest in solutions that strengthen and improve our community.

Fund for Community Improvement

- Community Improvement Project grants support a concentrated initiative to advance progress over a longer term in an identified area of community need. The Weinland Park Neighborhood Revitalization Project is the current priority.

and pioneering ideas that demonstrate social innovation, social enterprise, and partnerships and mergers.

Fund for Capital Improvements

- Due to the economic climate, The Columbus Foundation has suspended grantmaking for capital campaigns and capital projects. This allows the Foundation to focus more grantmaking resources on social enterprise partnerships, and mergers.

Fund for Innovative Operations

- Arts and Culture** grants support arts organizations whose initiatives meet community needs, expand arts and cultural programming, and provide education.
- Capacity Building & Leadership Development** grants support high-performing organizations that boosts efficacy among nonprofits and their staff.
- Continuous Improvement** grants focus on increasing the capacity to meet community need, improving program quality, inspiring innovation service delivery, and strengthening institutional infrastructure. The Ohio Benefit Bank, a program of the Ohio Association of Foodbanks, is the current grantee.
- Financial Innovation** supports nonprofit leaders and their organizations to adapt to the new economic reality by funding transformative

Fund for Targeted Needs

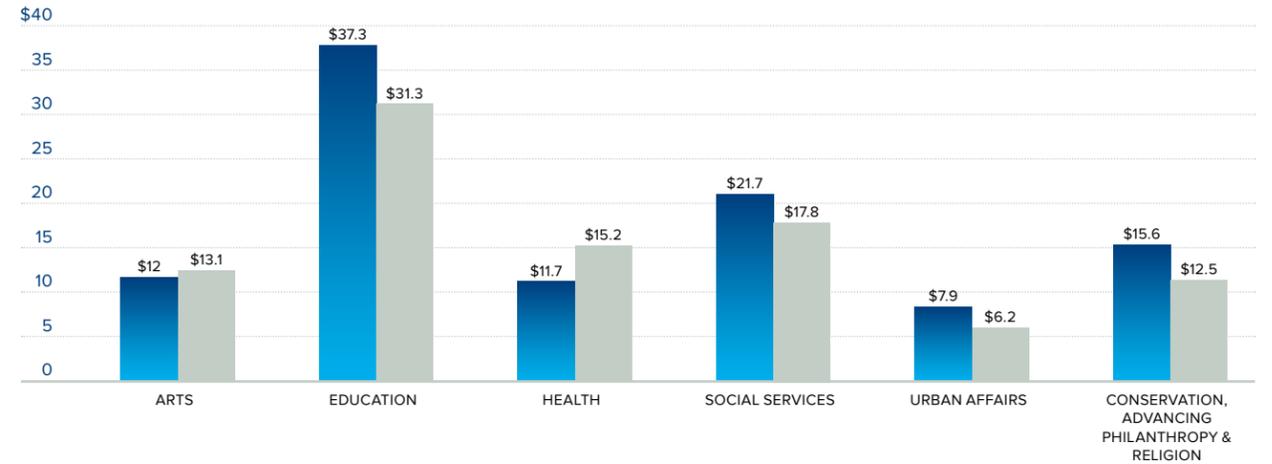
- Traditional Grants** focus on Basic Needs, Developmental Disabilities, and Disadvantaged Children.
- Small and Specialized Grants** support several areas that align with donor focus including animals, chamber music, education, health, and neighborhoods. Grants are also available to support several counties outside of Franklin County.

OVERVIEW OF GRANTS

As the chart below indicates, the Foundation's overall grantmaking focus continues to be in the areas that help to meet the basic needs of central Ohio's residents, e.g.—education, health, and social services. Foundation grantmaking over the last several years has continued to be approximately 10% of its beginning market value.

SUMMARY OF GRANTS PAID BY FIELD
(in millions)

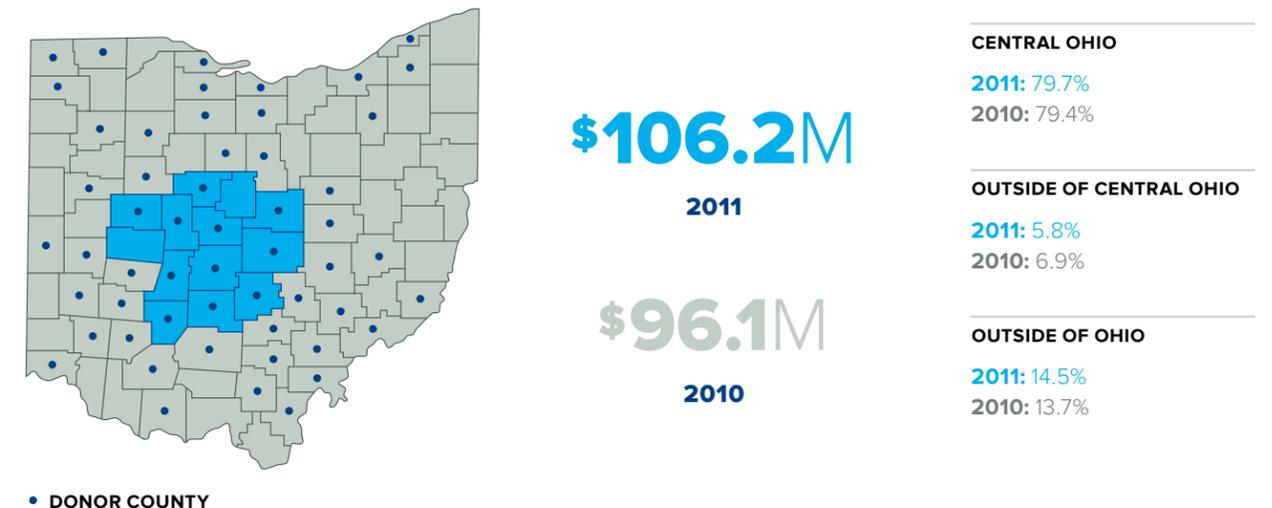
2011: \$106.2 Million Total
2010: \$96.1 Million Total



In 2011, \$106.2 million in grants were paid to nearly 2,400 separate nonprofit organizations. While nearly 80% of the Foundation's grantmaking was distributed to central Ohio nonprofit organizations, the Foundation also distributes dollars to organizations throughout the state of Ohio and across the country.

Columbus Foundation donors reside in 55 Ohio counties and 37 states. Donors have a variety of fund types to choose from that can provide them with maximum flexibility, enabling them to support the causes they care about—in central Ohio and beyond.

SUMMARY OF GRANTS PAID BY GEOGRAPHIC AREA



KEY STAFF

Raymond J. Biddiscombe, MBA, CPA

Senior Vice President / CFO

Ray Biddiscombe is responsible for the overall management of the financial and administrative functions of the Foundation. Over the past 22 years, Ray has helped the Foundation grow from \$167 million in assets in 1990 to nearly \$1.2 billion today. Prior to joining the Foundation, Ray was assistant controller for Cook United, Inc., and vice president/CFO for Boston Distributors, Inc.

Ray graduated from Iona College in New Rochelle, New York with a bachelor's degree business administration and received his Master of Business Administration from Xavier University. He is a certified public accountant and a member of the Ohio Society of Certified Public Accountants.

Catherine K. Vrenna, MBA, CPA

Controller

In her role as controller, Catherine Vrenna is responsible for reviewing monthly investment statements and preparing financial statements, and audit schedules. She is also prepares the IRS Form 990 tax returns for the Foundation's Supporting Foundations and the IRS Form 990 for the Foundation and Community Foundation's Inc., an affiliate organization.

Catherine's previous experience includes financial positions at Merrill Lynch, Opera Columbus, Ferguson Consulting, and The Delta Gamma International Headquarters. She holds a Bachelor of Arts from Wittenberg University and a Master of Business Administration from The Ohio State University Fisher College of Business.

Catherine is a certified public accountant since 1995, and is a member of the Advisory Council of the Ohio Society of Certified Public Accountants. She is also a member of the American Institute of Certified Public Accountants, and Delta Gamma Fraternity.

Robert R. McMaster, CPA

Audit Committee Chairman

Robert R. McMaster is director of Dominion Homes, Inc., Carpenter Technology Corporation, and Sally Beauty Holdings Inc. and currently serves on various audit and finance committees. He currently serves as senior financial adviser to the Chairman of Worthington Industries, Inc. Prior to Dominion Homes, Inc., Bob served as president and CEO of ASP Westward, LLC and ASP Westward, L.P. and as CEO of Westward Communications Holdings, LLC and Westward Communications, L.P. He is a former partner of KPMG LLP and a former member of its management committee. Bob is the recipient of the Haskins & Sells Foundation Award for excellence in accounting. He is a member of The Rutherford Foundation of The Columbus Foundation's board of trustees and a member of the Ohio Society of Certified Public Accountants and the American Institute of Certified Public Accountants. He is a certified public accountant and received his bachelor's degree in accounting from Miami University, Oxford, Ohio.

Matthew D. Walter

Investment Committee Chairman

Matt Walter is Founding Partner of Talisman Capital Partners, LLC, a middle-market private equity firm and also Chairman of the Board of Sarnova, Inc., the largest provider of emergency medical and respiratory care equipment and supplies in the U.S. Prior to becoming Chairman of Sarnova, Matt was Chief Executive Officer of Bound Tree Medical from 2001-2008. As CEO, Matt directed the organization during a period of rapid growth as it evolved from a struggling regional competitor into the nation's largest supplier of emergency medical equipment and related supplies.

At Talisman, he has been an active investor in middle-market businesses for more than 15 years. Matt received a bachelor's degree in Economics from Williams College and his M.B.A. from The Wharton School at the University of Pennsylvania.

GOVERNING COMMITTEE

David R. Meuse
Chairman

Tanny Crane
Chairman

Michael J. Fiorile

Archie M. Griffin

Jerry Jurgensen

Barbara J. Siemer

Bruce A. Soll

Barbara Trueman

Matthew D. Walter

Douglas F. Kridler
President and CEO

Raymond J. Biddiscombe, MBA, CPA
Senior Vice President/CFO

Lisa Schweitzer Courtice, Ph.D.
Executive Vice President

Tamera Durrence
Vice President

S. Beth Fisher
Vice President

Carol M. Harmon
Vice President

AUDIT COMMITTEE

Robert R. McMaster, CPA
Chairman

Kerrii B. Anderson

C. Robert Kidder
Governing Committee representative

INVESTMENT COMMITTEE

Matthew D. Walter
Chairman

Steven P. Eastwood, CFA

James P. Garland

Edgar W. Ingram III

David R. Meuse

Donald B. Shackelford

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Minister Images Photography and Nick George (Foundation staff)

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IMPORTANT LEGAL DISCLOSURES

The Columbus Foundation works with an independent public accounting firm to perform an annual audit of the Foundation's records and financial statements. As a part of the review, the public accounting firm also conducts a review of the Foundation's internal controls and reviews the findings with the independent Audit Committee, Investment Committee, and two other accounting and financial experts.

As a public charity, The Columbus Foundation takes its obligation to operate in the public view and the public interest very seriously. Accordingly, we make available our federal tax return (IRS Form 990 and Form 990-T, if applicable) and our audited financial statements. IRS Form 990 (and Form 990-T, if applicable) are available for public inspection at The Columbus Foundation, 1234 East Broad Street, Columbus, Ohio, 43205. The Foundation's IRS Form 990 may also be viewed at www.guidestar.org.

You may download a copy of the audited financial statements from our website, www.columbusfoundation.org or by calling 614/251-4000, to request one.

The information provided is general and educational in nature. It is not intended to be, and should not be construed as, legal or tax advice. The Columbus Foundation does not provide legal or tax advice. Your particular circumstances may alter the general information provided herein, resulting in a different outcome for you.

Consequently, you should consult your tax advisor to properly determine the tax consequences of making a charitable gift to The Columbus Foundation.

Contributions to The Columbus Foundation represent irrevocable gifts subject to the legal and fiduciary control of the Foundation's Governing Committee.



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