

US Virgin Islands
1989 Hurricane Hugo Satellite Image



St. Croix Foundation

20/20 VISION

Celebrating 20 Years of Leadership in Service to Our Community
2008-2011 Annual Report

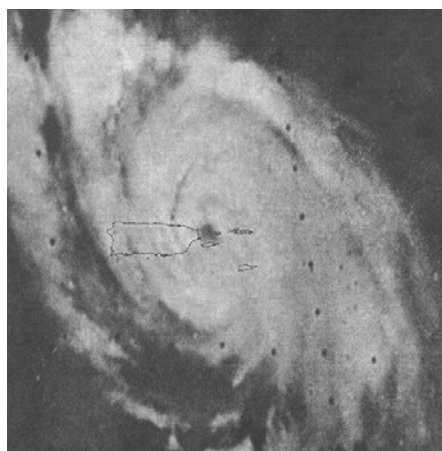
20/20 Vision

About this Annual Report

The theme for our 2008-2011 Annual Report is based on St. Croix Foundation's vision for our community and the entire US Virgin Islands Territory.

Our founders' original mission and vision was to create a flexible, responsive organization that could address critical community and socioeconomic needs after Hurricane Hugo devastated the US Virgin Islands in 1989.

In this report we look back at our first 20 years of service, building on our understanding of the unique needs, challenges, and assets of our island community to create a sustainable vision of growth and prosperity for the next 20.



ON THE COVER

On September 18, 1989, the eye of Hurricane Hugo passed over the island of St. Croix in the early morning hours.

As a Category 4 Hurricane with sustained winds of 140 mph, its impact destroyed over 90% of structures on St. Croix and impacted the entire US Virgin Islands.

These are the conditions under which the St. Croix Foundation for Community Development was established on September 24, 1990.

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Believe...

Together We Can Make A Difference

20 Years of Leadership

in Service to Our Community

Convening diverse groups

Investigating problems

Securing & leveraging resources

Providing leadership

Forging solutions

Executive Statement

As we write our executive statement for the 2008-2011 Annual Report, we cannot help but reflect on the last 20 years and the vision of our founders, board members, and partners.

We began our operations 20 years ago when conditions in the US Virgin Islands demanded strong leadership and a clear vision. Today, despite the challenges we've faced, we are pleased and proud to acknowledge that our presence in the St. Croix Community and throughout the Territory has been one of promises made and promises kept.

Back in 1990, when the St. Croix Foundation was established, we pledged to commit significant resources to economic and community development on St. Croix. We pledged to support our local nonprofit community—not compete with them. We pledged to encourage greater, more meaningful and targeted philanthropic activity. And, we pledged to support our police force and to help keep our island safe and clean. We have fulfilled each pledge.

Today, many of the issues now faced by our community must be addressed through will and commitment to strong governance. In the years ahead, the Foundation pledges to place a greater emphasis on public policy in order to move our community forward in the 21st Century.

We believe in our community and a legacy that we can build by working together. We believe in turning adversity into opportunity by taking a leadership role with a community-based vision to guide us. Shoulder to shoulder, St. Croix Foundation is ready to stand with our community over the next 20 years and beyond.



Brenda Pedersen
Chair



Roger W. Dewey
President



Deanna J. James
Chief Operations
Officer

We believe in this
Community.

We believe in the
Foundation's role in
addressing the needs
of St. Croix.

But mostly, we believe
that working together
our Community has
the capacity to make
St. Croix and the entire
Virgin Islands a better
place for
us all.

—Brenda Pedersen,
Chair 2002

History

Twenty Proud Years of Leadership in Service to Our Community

The St. Croix Foundation for Community Development (SCF) was created by a group of concerned citizens in response to the devastation of Hurricane Hugo in 1989. They had the ambitious goal of establishing an organization that would address the socioeconomic challenges facing our community as it began the arduous task of rebuilding.

Led by Michael Neuburger, a retired aerospace executive, and Phillip Gerard, who headed the Municipal Government Movement on St. Croix, our founders shared the firm belief that the damage wrought by Hugo demanded immediate leadership. Together, they decided that a community foundation was the appropriate vehicle with the most flexibility to address the myriad of issues facing the entire Territory.

Immediately after SCF was established, the founding members were introduced to Homer Wadsworth, the former president of the Cleveland Foundation and consultant to the Ford Foundation. Mr. Wadsworth became our tireless advocate and through his efforts and assistance, in 1992, SCF received its first operating grant from the Ford Foundation.

Ford's early support was acknowledgement of SCF's unique approach to responding to our community's needs: we opted to function as a hybrid entity, acting as a grantmaker on one hand and, on the other, as an operating foundation that provides direct services. This continues to distinguish us from other community foundations. We also made the conscious decision to forego building an operating endowment in order to direct every dollar we raised toward programs that filled vital service needs that were not being effectively addressed by our public sector.

SCF has spent more than 20 years since Hugo serving our community, filling critical gaps that our government alone cannot. Today, the scope of our work has earned credibility and capital for the Foundation and our community in the form of noteworthy achievements in Economic Development, Historic Restoration, Public Safety, and Education.

St. Croix is going through a difficult period.

Our social fabric is under severe strain. This creates new challenges for non-profit organizations and philanthropic efforts to assure continued development toward a healthy community. St. Croix Foundation is ready to meet the challenge.

—Chairman and Founder, Michael Neuburger, 1994

A Timeline of Achievements

Over the past ten years, our efforts have been recognized on both a local and national stage and include the following:

Education
Community Development
Historic Restoration
Public Safety

1999

Selection by the Center for Disease Control to serve as third party fiduciary, administering and monitoring critical federal AIDS funding awarded to the Territory;

2003

Recognized by the US Small Business Administration for managing one of the top five best Women's Business Centers in the nation;

2007

National recognition by the International Downtown Association for the comprehensive nature of our town rebuilding efforts to restore our economic centers;

2008

National recognition by the Council of Foundations for SCF's entire body of economic and community development work;

2009

National recognition by the National School Boards Association for our community-based approach to public education reform through our Model Schools Initiative;

2009

Launch of the US Virgin Islands' first Small Business Incubator.

Mission Statement

St. Croix Foundation's mission is to encourage greater philanthropic activity, to marshal resources, and to act as a catalyst to benefit the people of St. Croix.

For over 20 years, the St. Croix Foundation has worked with and for our Community, addressing root causes of some of the most pressing socioeconomic challenges facing our Territory.

We have accomplished much during this time, bolstered by our unwavering belief in the strength and spirit of our community and its people.

Today, having amassed a truly impressive portfolio of successful initiatives, **we look forward to the next 20 years with great optimism and determination.**

How to Give

Through the St. Croix Foundation

Why Give?

St. Croix Foundation believes that establishing a new donor fund should be a straightforward and meaningful process for donors. In fact, the ease of setting up a fund at the St. Croix Foundation is one of the biggest advantages of making a donation.

Ways to Give

Cash
Appreciated Securities
Life Insurance
Charitable Remainder &
Lead Trusts
Transfer of Charitable Trusts
Private Foundation Transfers
Corporate Giving
Bequests
IRAs
401(k)s

Donor Services and Funds

St. Croix Foundation offers a number of donor services that allow donors to create a lasting legacy and improve our community in three easy steps.

1 Choosing When to Give:

Donors can create a fund during their lifetime, in an estate plan, or through a trust arrangement that benefits family and favorite charities. Tax deductions are earned at the time of the gift, while grantmaking continues into the future.

2 Choosing What to Give:

Funds can be established with almost any kind of asset: cash, publicly traded securities, closely held stock, real estate, patents and copyrights, surplus business inventory or tangible property.

3 Choosing a Name:

Every grant from a donor fund carries its name. Donors can choose to name their fund or remain anonymous.

The Funds... donors choose

At the Foundation, we are ready to assist donors with matching their interests and passion for giving with just the right fund. Whether it's educational scholarships, health and human services, public safety, historic restoration, or island beautification, we can help create a legacy that matters!

Designated Endowment Funds direct donor gifts to a specific charity.

Donor-Advised Funds allow donors to remain actively involved in giving.

Field of Interest Funds are directed to a particular purpose, such as childcare or art education.

Organization Endowment Funds allow non-profit organizations to create permanent endowment funds.

Scholarship Funds help students pay for part or all of their education at a specific educational institution or in a particular curriculum.

Please contact the St. Croix Foundation today to discuss opening a fund.

**St. Croix Foundation touches
almost every aspect of life in the
Virgin Islands.**



Funded through the Foundation's Teacher Grant Awards, students at Eulalie R. Rivera Elementary School enjoy innovative, hands-on learning through the Container Gardening Program.

**Giving to the Foundation
allows you to give back
and strengthen our community.
Start your legacy today!**

Youth & Education

The Foundation has always recognized the vital role of education in building a healthy community. In recent years, growing incidents of crime and youth violence in our community, coupled with the poor academic performance of our students, has led us to place Education at the helm of our programmatic agenda. Since 2002, we have directed significant resources and effort to educational initiatives.

The Model Schools Initiative – Nationally Recognized

To address the seemingly intractable problems facing our students and schools, the Foundation rolled up our sleeves and immersed ourselves in the issue. We conducted extensive research, identified specific needs and, in 2005, launched our comprehensive **Model Schools Initiative**, which offered model programs and best practices for literacy and classroom management to our local public schools.

Through our Model Schools Initiative, **the Foundation has invested \$750,000** into the Territory's public education system over the past seven years. In 2009, our work was validated through recognition by the National School Boards Association, who invited SCF to present at their annual conference in San Diego.

With the firm belief that all roads surrounding our community's most pressing socioeconomic problems **lead back to education**, the Foundation has re-doubled our commitment to developing highly targeted youth and educational initiatives. Today, **we are focused on addressing the crisis** in our public education system by advocating for **greater innovation and bold policy reforms**.

Our Progress

In the first phase of our Model Schools Initiative, St. Croix Foundation **helped turn around St. Croix's most troubled middle school**.

In three years, **discipline infractions reduced nearly 70%** and **math scores rose 30 points** among eighth graders.

In the second phase of our MSI, we have taken our findings **straight to our Community** and building consensus for comprehensive policy reforms.

We have convened **Community Roundtable Meetings** and hosted **Public Forums**.

We supported teachers with Territory-wide **Professional Development Symposiums** and developed a **Case Study** on Public Education in the US Virgin Islands.

Sprint to Excellence

Building upon the success of our Model Schools Initiative, in the fall of 2011, SCF launched our **Sprint to Excellence Grant Program**. Pooling funding from local donors, Sprint to Excellence offers targeted, competitive grants to our local schools. Modeled after the US Department of Education's Race to the Top Program (from which the Virgin Islands was excluded), the ultimate goal of the Foundation's grant awards has been to ensure greater **focus and accountability** in school grantmaking. The program also seeks to create a repository of successful initiatives that can serve as models for other schools.

In its first grant cycle in 2011, **Sprint to Excellence awarded \$45,000 to schools implementing high-impact initiatives** focused on:

(1) innovative instruction and professional development, (2) literacy enrichment and assessment, (3) classroom management and discipline, and (4) mentoring and personal development.



St. Croix Educational Complex
John H. Woodson Junior High School
St. Patrick's Elementary School
St. Croix Christian Academy
St. Croix Manor School
Evelyn Williams Elementary School

Youth Advisory Council

Cultivating Change, Asking Our Youth

Throughout our educational outreach efforts, St. Croix Foundation has been committed to developing high impact programming for our most important educational stakeholders—our students.

In the spring of 2009, we formally reached out to public middle and high schools to recruit members for a newly established Youth Advisory Council (YAC). With start-up funding provided through the St. Croix Foundation's Matt Miller Fund, in 2010, YAC members successfully awarded, monitored, and evaluated three grants to youth-led community projects, becoming burgeoning grantmakers.

Youth Leadership

One year later, in the fall of 2011, the Council held their first Youth Forum offering a safe space for youth to explore their talents, discuss their challenges and to push beyond perceived limitations. The Forum, which drew over 300 youth, received rave reviews from students and parents alike and concluded with local funders committing to support YAC's vision.

**read the story about the Matt Miller Fund on page 8*



With the mission of teaching youth in our community about philanthropy and grant-making through experiential learning, our Youth Council is an entirely organic endeavor driven by youth for youth.

Today, YAC members are developing and implementing their own Global Youth Network using web-based social media to link youth throughout the Caribbean region and beyond in order to provide mentoring opportunities and civic engagement around societal issues relevant to young people.

Youth & Education

Grantmaking that Matters

Grounded in our mission to promote literacy, St. Croix Foundation's Ludington Literacy Fund (launched in 2002) has awarded over \$114,000 to high impact literacy programs on St. Croix.

From 2008-2011, we granted more than \$42,000 to committed partners focused on reading intervention as well as adult and early childhood literacy. Additionally, our youth scholarships assist young people in pursuing educational opportunities in math, science, and the arts.

Between 2008 and 2011, the Foundation awarded 35 individual scholarships.

The Matt Miller Youth Philanthropy Fund

In 2003, just moments after meeting with the Foundation, Matt Miller passed away in a tragic automobile accident.

He came to us as a young college graduate, ready to start his own business and make St. Croix his permanent home. Matt sought to identify ways to give back to our community by establishing programs that promoted youth philanthropy.

To honor Matt's final wishes, his parents created the Matt Miller Memorial Fund. Today, the impact of Matt's life and vision can be seen in the determination of SCF's Youth Advisory Council to give back and to build a better community for themselves and their peers.

Education, then,
beyond all other
devices of human
origin, is the great
equalizer of the
conditions of men,
the balance wheel of
the social machinery.

—Horace Mann

“We have already
learned the most
important lesson from
the Council's original
sponsor, Matt Miller.
He practiced giving
selflessly without
expectation or want
of acknowledgment.
His desire to improve
the welfare of humanity
was evident in his
final wishes to initiate
a youth philanthropy
program on our island.”

—Youth Advisory
Council, St. Croix
Foundation



SCF EDUCATIONAL GRANT RECIPIENTS

Literacy, Teacher, and School-Based Grants totaled more than \$239,500 from 2008 - 2011

LITERACY GRANTS Alfredo Andrews Elementary School * Boys and Girls Club * Brightspark, Inc. * Charles H. Emanuel Elementary School * Department of Education Division of Special Services * Head Start * Juanita Gardine Elementary School * Kingshill School * LifeLine Educational Services * St. Croix Central High School Learning Media Center * St. Croix Central High School Writing Center * St. Croix Council of the International Reading Association * St. Joseph High School * St. Mary's Catholic School * St. Patrick's Catholic School * Virgin Islands Public Television System * Women's Coalition of St. Croix

TEACHER & SCHOOL-BASED AWARDS

Alexander Henderson Elementary School * Alfredo Andrews Elementary School * Charles H. Emanuel Elementary School * Eulalie R. Rivera Elementary School * Evelyn Williams Elementary School * Juanita Gardine Elementary School * Lew Muckle Elementary School * Pearl B. Larsen Elementary School * Ricardo Richards Elementary School * St. Croix Central High School *

EDUCATIONAL GRANT AND SCHOLARSHIP FUNDS

Denali Gifted and Talented Fund
Dove Memorial Art Scholarship
Foundation Scholars
Ludington Literacy Fund
Math & Science Scholarship
Model Schools Initiative Fund
Science, Technology, Engineering, & Math Fund
Sprint to Excellence
Teacher Grant Award Fund
TEAM Education Fund

Stories that Support Youth

The “DOVE” Memorial Arts Scholarship Fund

A Crucian Painter's Legacy

When Lloyd “Dove” Braffith started painting for a living in the 1950s, he had no role model. In fact, prior to Dove, no Crucian had ever made his living from painting canvases. Although he was not formally educated in the arts, by the time he passed away in 2002, Dove was not only a respected artist but an icon of his island and a bearer of cultural history. Today, his legacy lives on with the Dove Memorial Arts Scholarship, a St. Croix Foundation fund that provides opportunities to youth wishing to pursue a career in the arts.

As the first Crucian painter, Dove is the role model that he himself never had. Starting as early as the 6th grade, Dove spent almost half his life painting the historic towns of St. Croix and his community. He did not sit in a stuffy art studio far above his muse, but instead painted on the street, talked to the people, and became known for his perspective and ability to capture the spirit of St. Croix.

On Dove's 62nd birthday, two of his greatest admirers, Donald and Patricia Weeden, became Dove's official patron. Concerned about Dove's declining health, they set up a fund at the Foundation to pay for Dove's rent, food, medical care, and art supplies. In turn, Dove provided artwork to the Foundation that was to be used in a Dove Showcase, with proceeds providing financial security to Dove to continue his work.

Sadly, just prior to the planned show, Dove passed away. In his death, Dove was at peace, laid to rest with his prized possessions: a few half-empty tubes of acrylic paint; his palette dabbed with countless hues of the Caribbean; and in his pigment stained right hand, he held three sable brushes.

Soon after, St. Croix Foundation, the Virgin Islands Council for the Arts, and several of DOVE's greatest supporters published the “DOVE Retrospective” catalog and held his posthumous showcase. The Foundation established the Dove Memorial Arts Scholarship Fund in 2003. **To date, DOVE Scholarships have provided over 40 awards to young people pursuing careers in the arts.**

**Note: The Dove Story is excerpted from the “Dove Retrospective,” published in 2005. For more information on the Dove Memorial Arts Scholarship Fund or to order a copy of the full Retrospective, please contact the St. Croix Foundation.*



Community Revitalization

St. Croix Foundation's revitalization of our towns through major initiatives like the rehabilitation of Sunday Market Square and our Scrape, Paint, Rejuvenate Program, is testimony of our belief that healthy towns sustain healthy communities.

1) Sunday Market Square Revitalization & Roadway Project

Recognizing the badly deteriorating condition of our historic downtowns following the devastation of Hurricane Hugo, St. Croix Foundation set Community Development and Historic Restoration as an early programmatic priority.

In 1996, when a local community development corporation filed for bankruptcy, we became the court-appointed receiver of five historic properties. We later purchased the buildings and steadily began renovations.

Over the next 15 years we slowly improved the streetscape and tenor of the once blighted town center of historic Christiansted. Today, Sunday Market Square has been transformed, complete with wide sidewalks, an isle of mahogany trees, and a redesigned cobblestone roadway.

A project that required over \$4 million in funding, this restoration effort stands as a testimony to many strong partnerships with government agencies including the Department of Public Works, the Public Finance Authority, the Federal Highway Administration, and the Community Development Block Grant Program.

Today, the Sunday Market Square is now home to low income housing, the VI Police Department Bicycle Patrol, a law office, a brand new Small Business Incubator, and SCF's headquarters.

22A King Street BEFORE & AFTER



Sunday Market Square, Christiansted BEFORE & AFTER



A reflection of the true spirit and resilience of our islands, the Square is restoring the socioeconomic fabric of downtown Christiansted.

2) The Old Alexander Theater

The Foundation has always believed that by revitalizing our historic town centers we can stimulate economic and social development. Having systematically rehabilitated most of our own buildings in the Square, the restoration of the Old Alexander Theater in Christiansted's Sunday Market Square is an important next step in SCF's community development initiatives. To date, we have already funded a theater feasibility and design study of the project and plan to transform the property into a state-of-the-art Performing Arts Center that will:

- House up to 400 patrons in a first class air conditioned facility;
- Serve as a Town Hall and venue for multiple uses, including theater events and public forums with variable stage configurations;
- Bring much needed economic activity to our downtown.



Old Alexander Theatre

3) Scrape, Paint & Rejuvenate Program

Twenty years ago, the St. Croix Foundation pledged to help rebuild our towns after Hurricane Hugo. As part of that commitment, we developed and implemented the Scrape, Paint, Rejuvenate Program, which provides grants to homeowners for exterior renovations. We also shared our policies and procedures with Frederiksted on St. Croix and Charlotte Amalie on St. Thomas to expand the program.

To date, we have granted over \$750,000 to over 120 property owners to paint and board their buildings as well as clear overgrowth and trash from vacant lots.

This integrated approach of removing disincentives and promoting incentives is an example of our leadership strategy.

—Roger Dewey,
President, 1999



Enterprise Zone Tax Legislation

As the groundwork for our restoration efforts, including the Scrape, Paint, Rejuvenate Program, SCF is also dedicated to creating incentives for property owners to rehabilitate or sell properties. In 1998, St. Croix Foundation initiated and advocated for the first Enterprise Zone tax credit legislation, and we are now working on pushing for further policy reform that will encourage the rebuilding of our towns. Our priorities in this area include:

- Increasing local credits for town rehabilitation;
- Increasing property taxes on dilapidated properties to motivate recalcitrant owners;
- Requiring families to clear titles so that properties can either be sold or mortgaged for rehabilitation;
- Underwriting interest rates on mortgages for owners that wish to return to town as owner occupants.

Public Safety

As a critical extension of Community Development, the Foundation recognizes that community revitalization only succeeds when complemented with improved public safety. In 1995, we initiated a partnership with the Virgin Islands Police Department (VIPD) that continues to this day.

Between 2008 and 2011, the Foundation continued to support the VIPD, administering over \$100,000 for local police department initiatives and programs that have included:

- Homicide Investigation Training at the nationally renowned New York State Police Academy
- K-9 training, including the acquisition of two K-9 dogs
- Fingerprint training and certification at the FBI Training Academy
- Window tint measurement training

Lighting Initiative

Launched in 2009, our Lighting Initiative ensures that our historic town districts are well-lit for safety and to increase economic activity in our downtown centers.

Having procured a proprietary light fixture that was approved by the V.I. Historic Preservation Commission, the Foundation worked with downtown merchants and the V.I. Energy Office to encourage property owners to turn on their exterior lights at night. We also provided energy-saving bulbs and cost-effective light fixtures, ensuring that our historic towns shine bright and safe.

Over the past 20 years, St. Croix Foundation has developed and maintained a close working relationship with the Virgin Islands Police Department. Working alongside civic organizations and our police, the Foundation continues to demonstrate our commitment to making the Virgin Islands a better and safer place to live.

15 Years of Supporting our Police Department



Downtown Bicycle Patrols When the Virgin Islands government announced their goal of creating a VIPD Bicycle Patrol Unit in 2000, within two weeks the Foundation had secured funding to provide training so that Bicycle Patrols could immediately commence on both islands. Today, Bicycle Patrol Units are well-established in Christiansted and Frederiksted on St. Croix and Charlotte Amalie on St. Thomas. Ensuring a strong presence in downtown Christiansted, the Foundation has provided the Christiansted Bicycle Patrol with rent-free office space in Sunday Market Square since 2002.

Security Cameras In 1998, St. Croix Foundation, in partnership with the Christiansted Restaurant and Retail Association and the St. Croix Hotel Association, secured nearly \$400,000 to place security cameras on St. Croix, St. Thomas, and St. John. The Foundation raised funds for maintaining the cameras and, today, we are identifying funding to upgrade the systems on all three islands.

Economic Development

Our track record in economic development is yet another reflection of our strategic partnerships and our belief that entrepreneurship is an engine of economic growth that contributes greatly to the health of our towns and communities.

In 1995, with over \$1 million in funding through the Department of Agriculture's Rural Development Office, **St. Croix Foundation launched a Small Business Lending Program that helped start and expand 45 small businesses on St. Croix.** The Foundation also established the Women's Business Center (WBC) to promote entrepreneurship and micro lending programs for women coming off welfare. **In 2003, our Women's Business Center was recognized by the US Small Business Administration as one of the five best centers in the nation.**

Sunday Market Square Business Incubator

Maintaining our commitment to economic development and building off our past successes, **in 2009, we launched the Territory's first Small Business Incubator in Sunday Market Square** to nurture and strengthen burgeoning small businesses—the core of every community's economic health and vitality.

Having identified the most prominent building in the Square for our Business Incubator, the “Old Chase Building” now provides cost-effective, fully equipped office space for several clients. Our Incubator also contains a twenty-seat conference room with video/internet capabilities for use by the community at-large. This project was made possible by grants from the Public Finance Authority, Community Development Block Grant Program, and USDA Rural Development.

Recognizing that small businesses are the engine of every economy, we have made economic development a top priority.



Our Business Incubator's videoconference room is a professionally appointed space where clients and the community may conduct meetings and presentations in convenient downtown Christiansted.

The Foundation's commitment to economic and community development culminated in the 2009 opening of the Sunday Market Square Business Incubator. Roger Dewey, President, and Valdemar Hill, Vice Chair of the Foundation (left to right) cut the ribbon with Governor John DeJongh.

Fiscal Sponsorship Services

As one of the preeminent providers of fiduciary and fiscal sponsorship services in the Territory, St. Croix Foundation has afforded community-based organizations and initiatives the highest level of assurance that their programs and funds are being expertly managed and administered.

As a community foundation, SCF has provided fiscal sponsorship services for over 20 years. At any given time, we sponsor projects for up to fifty non-profits, community-based programs and grassroots initiatives. Because of the credibility and integrity of our work, SCF is also a preeminent third-party fiduciary for local and federally funded community programs, where it is deemed that independent and accountable fiscal management will result in improved outcomes.



Meeting Critical Needs through Sound Financial Management

Our fiduciary work began in 1992 when we were entrusted with the proceeds from the first AIDS fundraiser in the Territory. With the impact of the AIDS pandemic in our community just coming to light, additional funds were soon raised by concerned citizens which, coupled with a grant from SCF, formed VI Community AIDS Research and Education, Inc. (VICARE)—the first community organization focused solely on AIDS outreach.

Seven years later, in 1999, the US Center for Disease Control approached the Foundation asking us to become the trusted conduit of federal funding for critical outreach services and medicines for AIDS patients in the Territory. We managed these funds for over ten years—as the **USVI's per capita incidents of AIDS cases grew to the highest in any U.S. jurisdiction.**

In 2008, the Health Resources Services Administration (HRSA) conducted an audit of all the federal funding being handled by the Virgin Islands Department of Health (VIDOH) for AIDS medications for uninsured or underinsured patients. The agency determined that the **St. Croix Foundation was tracking and monitoring funds compliant with federal regulations**, and in turn, petitioned the Foundation to expand our financial management role, urging us to take over primary program management.

In just eight months, with SCF's assistance, all VIDOH grant penalties were waived and the Territory became eligible for more than 1/2 million dollars in supplemental funding.

Fiduciary Services

As the trusted conduit of up to \$4 million annually, the Foundation's financial administration and fund management services have proven invaluable for smaller nonprofits as well as public and private entities that do not possess the capacity to efficiently or cost-effectively administer funds themselves.

Today, St. Croix Foundation's sponsorship services continue to allow for greater accountability for charitable and community-based activities in our Territory.

Equally important, we provide a reliable vehicle through which grassroots organizations can pursue their mission under the guidance of our established 501(c)3 umbrella. Through SCF's sponsorship services, many meaningful projects are implemented and grow to become fully functioning, independent nonprofit organizations each year.

Sponsored Projects

Between 2008 and 2011, SCF managed up to \$4 million annually of fiduciary and sponsored funds. Our clients range from government entities, youth groups and artistic endeavors to emergency relief funds and special educational projects— all of which serve to fill important needs in our Community.

Automated External Defibrillator Fund * Cane Bay Films
* Community Police Partnership Fund * Conflict Resolution
Organization for Peace * The Core Foundation * Crucian Heritage
and Nature Tourism * Crucians for a Cause * Cruzan Dance Company
* Dembaya Arts Conservatory * Frederiksted Boating and Sailing
Fund * Friends of the Herbert Grigg Home for the Aged * Haiti
Emergency Relief Organization * Ham's Bluff Lighthouse Mission
* Island Music Journeys * Juvenile Justice and Delinquency Program
* Minority Organ/Tissue Transplant Education Program * Music in
Motion * Night Out * Office of the Governor Haiti Relief Fund
* Office of the Police Commissioner Virgin Islands Police Dept. Fund
* Per Ankh – HEAL Virgin Islands * Prevention Outreach * Reach
Out and Read * Red Ribbon Fund * Restorative Justice Fund
* Society of Caribbean Artists * Sponsor a Mammogram Program
* St. Croix Central High School Band * St. Croix Economic Summit
* St. Croix Marine Association * St. Croix Shrine Club * St. Croix
Therapy and Resource Center * St. Croix Youth Soccer Association
* Stop the Bleeding * Taste of St. Croix, Inc. * Tennis and Beyond
* Toys for Tots * The House that Freedom Built * Ulla Muller
Elementary School Panatics Steel Band * Violence against Women
Act * Virgin Islands Autism Network * Virgin Islands Commission on
the Status of Women * Virgin Islands Dept. of Health * Virgin Islands
Humane Learning Center * Virgin Islands Police Dept: Gun Buy Back
Program * Virgin Islands Police Dept: Saturated Patrol * Virgin Islands
Puerto Rico Friendship Day * Women's Leadership Conference Fund



Find a need and fill it.
—Ruth Stafford Pelle

Financial Statement 2008-2011

Comparative Statement Of Financial Position

	2008 AUDITED	2009 AUDITED	2010 UNAUDITED	2011 UNAUDITED
ASSETS				
Cash	\$ 2,065,622	\$ 1,987,643	\$ 800,238	\$ 585,594
Investments	11,735	8,084	1,313,644	1,104,096
Prepaid Expenses	5,231	6,317	12,867	4,282
Loans Receivable (Net of Allowance)	236,616	93,765	61,311	151,081
Interest Receivable (Net of Allowance)	401	401	87,222	87,222
Grants Receivable	10,882	465,758	759,126	291,421
Other Receivables	23,504	14,104	64,260	5,564
Other Assets			2,000	2,000
FIXED ASSETS				
Building & Equipment (Net of Depreciation)	1,697,530	1,725,159	1,706,261	1,725,159
Land & Improvement	224,457	224,457	198,162	198,162
TOTAL ASSETS	\$ 4,275,978	\$ 4,525,688	\$ 5,005,091	\$ 4,154,581
	2008 AUDITED	2009 AUDITED	2010 UNAUDITED	2011 UNAUDITED
LIABILITIES				
Due to Beneficiaries (Agcy/Fid. Accts)	\$ 254,839	\$ 301,487	\$ 809,888	-
Misc. Payables & Accrued Expenses	143,539	101,609	52,236	45,000
Other Payables	35,922	50,893	8,050	25,000
MORTGAGE PAYABLE				
Bank of St. Croix	199,862	195,673	185,228	170,196
VIHFA	89,279	85,631	81,951	77,158
NOTES PAYABLE				
USDA	840,393	804,412	804,412	714,387
VIHFA Deferred Loan	70,000	70,000	70,000	70,000
VICB Recoverable Grant	25,000	25,000	25,000	25,000
First Bank Recoverable Grant	25,000	25,000	25,000	25,000
TOTAL LIABILITIES	\$ 1,683,834	\$ 1,659,705	\$ 2,061,766	\$ 1,151,742
NET ASSETS				
Unrestricted	543,364	366,773	1,981,949	2,304,696
Temporarily Restricted	2,048,780	2,345,710	961,376	698,143
Permanently Restricted	-	153,500	-	-
TOTAL NET ASSETS	2,592,144	2,865,983	\$ 2,943,325	3,002,839
TOTAL LIABILITIES AND NET ASSETS	\$ 4,275,978	\$ 4,525,688	\$ 5,005,091	\$ 4,154,581

2011 Income Statement

(Unaudited)

	Beginning Balance	Fund Increases	Fund Decreases	Ending Balance
UNRESTRICTED PROGRAMS				
SCF Operations and Programs	\$ 12,718	\$ 624,771	\$ 587,334	\$ 50,155
SCF's Foundation Holdings	4,679	99,391	99,595	\$ 4,475
RESTRICTED PROGRAMS				
Loan Programs	109,151	12,032	57,175	64,008
Donor Advised	131,411	45,557	55,588	121,380
Government Haiti Fund	35,304			35,304
LEPC	65,353	404,135	389,974	79,514
Fiduciary Operations	50,491	1,146,533	1,104,618	92,406
VIPD Public Safety	14,525	58,520	45,065	27,980
V.I. Department of Health	238,479	1,487,539	1,724,661	1,357
Anti-Litter & Beautification (ALBC)	173,430	300,614	365,028	109,016
ENDING BALANCE	<u>\$ 835,541</u>	<u>\$ 4,179,090</u>	<u>\$ 4,429,037</u>	<u>\$ 585,594</u>



Sustainers of the St. Croix Foundation



What the St. Croix Foundation has been able to accomplish over the past twenty years is, in one word, inspiring... But, we by no means do it alone.

Until 1999, the St. Croix Foundation received operating funds from the Ford Foundation. When that funding source ended, we established the Council of Trustees, which comprised a group of committed citizens who have pledged a minimum annual contribution of \$10,000 or more per year for a multi-year period. Council contributions supported our organizational growth and programmatic stability for over ten years. The Council also provided feedback, counseled our Board of Directors, and encouraged others in our community to give.

Today, we call our pool of major donors the St. Croix Foundation Sustainers in recognition of their dedication to sustaining the Foundation's important work.

Unlike most community foundations that limit themselves to grantmaking, we have strategically chosen a much broader role—a choice which was necessary at our inception and remains so twenty years later in order to meet the critical needs of our Community.

Undoubtedly, that choice is wrought with inherent challenges. While most community foundations are secured by large operating endowments, St. Croix Foundation has, until now, foregone such fundraising efforts because the myriad of needs facing our community demanded our complete attention.

As a result, each year we have to raise our operating money, while also raising funds to address pressing problems and to sustain established programs.

The reality is that, as a conduit of up to \$4 million of funds which flow into our community each year, the St. Croix Foundation touches almost every aspect of life in the Territory.

We are an extraordinary organization with an extraordinary philanthropic mission of improving the quality of life for our island residents.

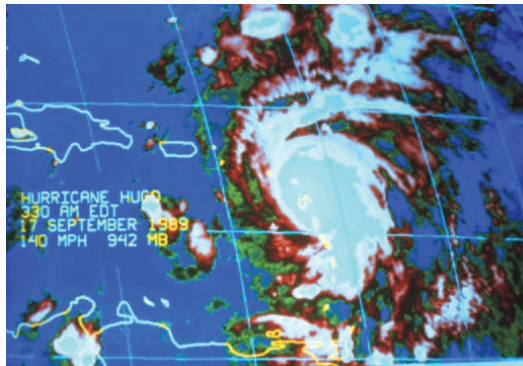
As we celebrate the momentous milestone of our 20th Anniversary, we have embarked on a capital campaign to raise an operating endowment for the first time in our history. Our ultimate goal is to ensure St. Croix Foundation's longevity and our mission of making the US Virgin Islands a better home for all.



**The time is right
to join us.**

Believe with us.

**Together, we can
make a difference.**



20/20 VISION

2008-2011 Annual Report



St. Croix Foundation

Together We Can Make a Difference

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