



THE VILLAGE FOUNDATION OF BLOWING ROCK (THE “FOUNDATION”)

FAQs

1. Why the Foundation?

Blowing Rock has a rich history of philanthropy. The generosity of families such as the Cones, the Broyhills, the Hayeses, the Cannons, and others have given us Moses Cone Park, Cone Manor, Broyhill Park, Annie Cannon Gardens, Mayview Lake and other amenities that make Blowing Rock special. We are, indeed, blessed! But the evolution of Blowing Rock is an ongoing process and, if we are to continue to be the envy of other, nearby tourist destinations, to attract new families, and to maintain and enhance home values in our residential communities, we will need significant and sustainable sources of capital. Our town leaders and residents have set forth a clear vision and high, but achievable, goals as documented in the recent comprehensive plan update. However, we cannot, and should not, rely solely on increases in taxes and fees on our residents to achieve these goals and to realize this vision. The Foundation Board of Directors believes that the Foundation has the potential, over time, to be the vehicle to attract and sustain significant capital for the improvement of our town and our business community.

2. What is the Foundation?

The Foundation is a 501c(3), North Carolina non-profit. All contributions to the Foundation are tax deductible.

3. What is the mission of the Foundation?

The mission of the Foundation is “to promote, implement, and support (a) business education, solicitation and retention, and (b) economic development in Blowing Rock, for the purposes of (i) improving the standard of living in, and the economic vitality of Blowing Rock, (ii) fostering orderly, economic growth and development in Blowing Rock, and (iii) generally, lessening the burdens on local government.”

4. Who is on the board of directors of the Foundation?

The following community leaders have agreed to serve as officers and directors through calendar year 2016: John Aldridge, President and Director; Jim Clabough, Vice President and Director; Rita Davis, Secretary/Treasurer and Director; Bo Henderson, Director; Don Hubble (Chamber EDC Co-Chair), Director; Jerry Hutchens, Director; Basil Kuzyzsyn, Director (Rotary President position); Jim Pitts (Chamber EDC Co-Chair), Director; Cathy Robbins, Director (Chamber President position); Brenda Speckmann, Director; Jim Steele, Director; Kent Tarbutton, Director; Keith Tester, Director. The following officials have agreed to serve as ex-officio directors during their terms of office or employment: Tracy Brown, TDA Executive Director; Scott Fogleman, Town Manager; Charles Hardin, Chamber Executive Director; J. B. Lawrence, Mayor; Albert Yount, Mayor Pro Tem.

5. What is the connection, if any, between the Foundation and the Blowing Rock Chamber of Commerce?

The Foundation is a legal entity separate from the Chamber of Commerce with a separate board of directors. The Foundation was formed in 2012 by Chamber leadership. A number of individual directors serve on both the Foundation board and the Chamber board, including the individual serving, from time to time, as the Chamber president. It is anticipated that the Foundation will, where possible and when approved by the Chamber board, utilize Chamber staff to perform routine, administrative services for the Foundation for purposes of efficiency and to enable the Foundation to avoid hiring staff. To the extent that such services are utilized, the Foundation will reimburse the Chamber for reasonable costs incurred. In addition, the Chamber has agreed to provide an office for the Foundation in the current Chamber building.

6. What is the difference between the Foundation and the Blowing Rock Community Foundation?

The mission of the Blowing Rock Community Foundation is to: “make grants to non-profits and to fund student scholarships.” As indicated above, the mission of the Foundation is focused solely on economic development and business education. Despite the separate

and distinct missions of the Foundation and the Blowing Rock Community Foundation, based on communications between the leadership of these organizations, it is anticipated that both will work cooperatively to continue to improve our community – one in the area of student scholarships and support of non-profits, and the other in the area of economic development and business education.

7. Is there a danger of the Foundation siphoning off monies that would otherwise go to other Blowing Rock organizations?

A greater number of charities and non-profit organizations in a geographical area would affect the amount received by any one organization only if there is a fixed amount of money available in that area. Few would dispute that there are numerous families, foundations and organizations of significant means in Blowing Rock, or with connections to Blowing Rock. The challenge for all Blowing Rock non-profit organizations is not a limited amount of resources, but rather convincing the potential donor base to contribute to a particular cause or organization. Also, nearly all donor families and organizations spread their generosity and give to a number of different non-profits, rather than limiting their giving to one organization.

8. Can you provide examples of the types of economic development and business education projects that the Foundation would be interested in funding if and when it has the resources?

All grants made by the Foundation must comply with Foundation grant guidelines and be approved by the board of directors. Examples of economic development projects would be projects such as those outlined in the 2009 HyettPalma report and in the 2014 comprehensive plan update approved by our town council – e.g., gateways, middle fork greenway, cultural amenities, underground wiring, streetscape improvements, repurposing available town facilities, public art, etc. Examples of business education projects would be small business education workshops and seminars and leadership development.

9. How Do I Make a Donation to the Foundation?

To make a tax deductible contribution to the Foundation, contact a member of the Board of Directors or the Foundation office by e-mail at VillageFoundation@BlowingRock.com