

Quarterly Spotlight



Jean Ann Brakefield
Program Officer

During the 2nd quarter of 2024, the staff and grants committee have been involved with both student scholarships and competitive grants. The grants committee evaluated thirty-six students and awarded eighteen with scholarships to SC Universities. Additionally, three students were funded through donor advised scholarships. A total of just over \$80,000 was awarded this cycle.

Students and donors celebrated their accomplishments at the Scholarship Reception held on July 17, 2024, at the Franklin G. Burroughs-Simeon B. Chapin Art Museum.



Joshua Williams (Thomas Jones), Laurin Seddinger (Glenn & Beverly Fuller Foundation), Andrew Bellah (Sun News), Sunday Barth (Charles W. Snoddy), Tyler Stanley (John & Trena Draughn), Yasmeen Reeves (Mildred Swatco), Phillip Anderson (Scholarship Chair), Mike Mancuso (President), Mark Carom (Mildred Swatco), Rick Elliott (Board Chair), Ben Mothershead (Edsel "Coup DeVille"), Melody O'Neal (Scholarship Committee), Tiffany Ragin (WCF Founders Scholarship)

Greetings from our Board Chair



A handwritten signature in blue ink that reads "Rick Elliott". The signature is fluid and cursive.

Rick Elliott

Board Chair 2022-2024

As we start to celebrate the 25th Anniversary of the Waccamaw Community Foundation, we are focused on our future vision. A primary resource for donors and nonprofits, supporting our region through servant leadership.

The board at Waccamaw Community Foundation believes in sustainable philanthropy to make our community a better place to live. We are a landing spot for community members to start Legacies through endowed field of interest funds, donor advised funds, and designated funds. An example of these funds is the scholarships provided by the foundation to local youth. These scholarships will not only transform their lives, but their families. If it were not for the support of our community's goodwill and establishing these funds, these philanthropic acts would not be possible.

The Waccamaw Community Foundation Board is made up of local servant leaders who are committed to ensure sustainable philanthropy. Our President and CEO, Mike Mancuso along with his team along with the board has been focused on our vision with emphasis on stewardship, philanthropy, and fund development.

On October 11th we will gather to celebrate Waccamaw Community Foundations 25th Anniversary. We will celebrate the foundation's history and those who have built Waccamaw Community Foundation. We look forward to celebrating this milestone with each of you.

The best is yet to come. God speed.

Vice-Chair Note



Robert P. Hucks II

Vice-Chair

Chair-Elect 2022-2024

Each year that goes by I'm constantly amazed at how fast time flies. I once heard a quote, "Time is free, but it's priceless. You can't own it, but you can use it. You can't keep it, but you can spend it. Once you've lost it, you can never get it back." The older I get, the more I realize "time" is the most valuable commodity we will ever have. And what we do with our "time", is a window into what we value most in our lives. As a lifelong resident of the Pee Dee Region, I find myself devoting more of my time these days to organizations that protect the history and legacy of this area through the support of local philanthropy that will strengthen our communities for generations to come.

Several years ago, I was humbled by the opportunity to serve on the Board of Directors for the Waccamaw Community Foundation. When considering the opportunity, I quickly realized the WCF checked all the boxes that were important to me; 1) Local, 2) Sustainable, 3) Community Improvement Driven. As the WCF approaches its 25th Year Anniversary in October, I firmly believe our organization is prepared for a time such as this. A time when Horry, Georgetown, and Williamsburg Counties continue to grow at a rapid pace. A time when the need in our communities matches that of the exponential growth our area is experiencing. A time when new residents in our communities need assistance and direction on how and where they can plug into philanthropic opportunities that are important to them.

If you are looking for a strong, local, sustainable community foundation to help you with your philanthropic endeavors, please consider the Waccamaw Community Foundation. Its experienced leadership and dedicated staff are eager to help you in any way they can.

President & CEO Quarterly Report

This year the Waccamaw Community Foundation celebrates 25 years of service to our region.

In 1999 our Community Foundation was founded by a small group of donors with the single focus of helping to improve the quality of life in the Waccamaw Region. Together they begin a journey to leave a lasting legacy of giving for our communities.

On October 11th, 2024, we will gather at the Dunes Club in Myrtle Beach in the very room where the journey began. We will celebrate our founder's vision, our donor's heartfelt giving and the work that has been accomplished by the supported Non-Profits, but most importantly that work will continue well beyond all of us.

Many of you have heard me talk about "George Bailey Moments." In the movie "It's a Wonderful Life" George learns what the world would be like without him. As we have worked to prepare for the 25th Anniversary I cannot help but think what would have happened if our Founders had not taken that first step and what our region would look like today without the generosity of our donors. Here are just a few that come to mind:

- Countless young people that never had the chance to further their education.
- Non-profits that no longer exist.
- Parks that never were built.
- Waites Island, just another beach front development.

The list is way too long to continue here, but you get the idea. We may never know the full impact of the Foundation's work, but it is safe to say that we are much better off, and the future has hope thanks to all of you. THANK YOU! I am honored to be a steward of this work in this time to ensure that the legacy of the Foundation and our donors continue.



A handwritten signature in blue ink that reads "Michael L. Mancuso". The signature is fluid and cursive.

Michael L. Mancuso
President & CEO

Operations Update

In the 2nd Quarter, we began streamlining operations at the foundation to simplify fund access for our Donors and Advisors through the Donor Portal and to facilitate electronic Grant Recommendations. This change enables our staff to capture requests and initiate grantee reviews in real-time, thereby enhancing our annual audit documentation.



Danielle DeLong
Operations Manager

Additionally, we improved the vetting process by mandating secure ACH electronic transactions for grantee payments. This ensures quick and secure delivery of funds, eliminating mail delays, lost checks, and fraud risks. Our goal is to make Legacy Giving easier and safer for you.

The Foundation's Long-Term Investment Pool

Waccamaw Community Foundation's primary investment objective for the assets invested in its Long-Term Pool is to provide for long-term growth of capital, without undue exposure to risk. This objective is accomplished by investing in a mix of equities, including private and hedged equity, fixed income, real assets, absolute return vehicles, and cash equivalents that allow participation in rising markets while providing reasonable protection in falling markets.

Our Investment Committee has established a target asset allocation of 75% Global Equities, 13% Global Fixed Income, 12% Diversifying Strategies and 0% Cash. We believe this reflects a prudent risk level and effectively balances the community's need to address current issues while endowing future grants to the community.

Our specific performance objectives are:

- For returns to exceed spending amount plus anticipated inflation (target return: 7.5%)
- For returns to exceed the Consumer Price Index (CPI) by 5.0% annualized
- For returns to exceed the market weighted index
- For returns to exceed a broad policy index

Performance objectives are measured over a moving five-year measurement period.

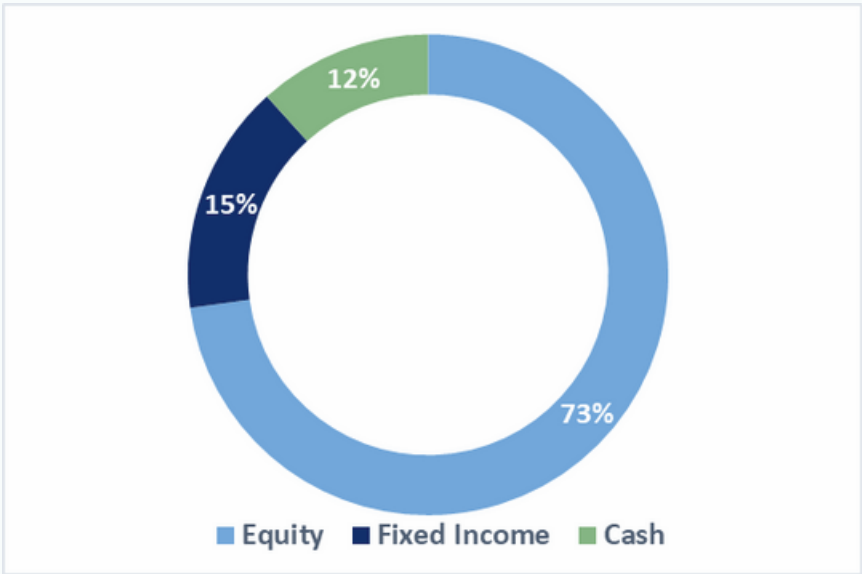
Investment Performance

The Long-Term Portfolio, representing endowed and partially endowed funds, provided investments returns of 2.2% during the 2nd Quarter as compared to our Investment Policy Statement Board Policy return of 2.3% and Target Policy return of 1.7%. The Short-Term Portfolio, representing non-endowed funds, returned 1.4% in the 2nd Quarter as compared to our policy benchmark of 1.0% during the same period.

Portfolio Performance

	2nd Quarter 2024
Foundation - LT Pool	2.2%
Broad Policy Benchmark	2.3%
Target Policy Benchmark	1.7%
CPI + 5%	2.5%

Current Allocation



SAVE | THE | DATE

Waccamaw Community Foundation

25TH ANNIVERSARY CELEBRATION

PRESENTED BY ELLIOTT REALTY

FRIDAY, OCTOBER 11TH, 5:30PM

DUNES GOLF AND BEACH CLUB

9000 N. OCEAN BLVD, MYRTLE BEACH, 29572



DETAILED INVITATION TO FOLLOW

REGRETS ONLY
INFO@MYWCF.ORG