

## Celebrating 25 Years of Impact

The Waccamaw Community Foundation (WCF) proudly celebrated 25 years of service to the Waccamaw Region of South Carolina, encompassing Horry, Georgetown and Williamsburg Counties. The event, held at the Dunes Golf & Beach Club in Myrtle Beach, gathered over 100 donors and fund holders to commemorate the foundation's achievements and look toward the future of philanthropic growth.

Since its founding in 1999, \$41 million grants and scholarships have been awarded, positively impacting countless lives in the Waccamaw Region. WCF has been a trusted resource for local philanthropists, helping them manage their giving and address community needs.

“Our donors share a common concern: improving the quality of life in Waccamaw Region,” said Michael Mancuso, President & CEO of WCF. “Over the past 25 years, we’ve made charitable giving simple and impactful for individuals and organizations, offering creative ways to establish and manage funds that benefit our region for generations to come.”

The evening was highlighted by a series of speakers and videos reflecting on WCF's past achievements and future ambitions. We are grateful for everyone who spent a great evening with us!



# “INVEST IN THE FUTURE OF OUR COMMUNITY & LEAVE A FAMILY LEGACY”

Exclusive Opportunity



October 11th thru December 15th, 2024

Move an existing DAF from a Commercial Community Foundation (Fidelity, Wells Fargo, Etc.) to a fully endowed or partially endowed DAF with WCF or establish a new fully endowed or partially endowed DAF (Minimum \$25,000 new money balance) and the management fee will be re-invested in the fund for the next 24 months. \*

January 1st thru June 31st, 2025

Move an existing DAF from a Commercial Community Foundation (Fidelity, Wells Fargo, Etc.) to a fully endowed DAF with WCF or establish a new fully endowed DAF (Minimum \$25,000 new money balance) and the management fee will be re-invested in the fund for the next 12 months.\*

New Partially Endowed DAF (Minimum \$25,000 endowed)  
The management fee will be re-invested in the fund for the next 6 months. \*

\*Note – Endowed & Partially Endowed Funds will be invested in the Long-Term Investment pool, Money Manager Fee will still be charged against the Fund quarterly.

**For more details:  
Contact Mike Mancuso**

724-964-8561  
mike@mywcf.org



# Greetings from our Board Chair

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A stylized, handwritten signature of Rick Elliott in dark ink.

**Rick Elliott**

*Board Chair 2022-2024*

Over the past quarter, Waccamaw Community Foundation has continued to streamline operations and build relationships in Horry and Georgetown Counties. We have attended various meetings to help spread the word about Waccamaw Community Foundation. We are building our brand as the desirable choice for charitable contributions, endowed funds, and donor advised funds. Our investment partner Truist has done an excellent job to ensure our funds are protected and growing.

In October, past and present board members gathered to celebrate Waccamaw Community Foundation's 25th Anniversary. The evening was filled with joy and gratitude as we looked back on 25 years of growth and achievement. We celebrated our renewed focus to reestablish our brand in the local community.

Waccamaw Community Foundation is focused on building and developing relationships to ensure community philanthropy in Horry and Georgetown Counties. We will continue to uphold our mission statement to build and maintain sustainable philanthropy.



## Vice-Chair Note

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**Robert P. Hucks II**

*Vice-Chair*

*Chair-Elect 2022-2024*

As we come off the heels of WCF's 25th Year Anniversary, we have a lot to be thankful for as we enter into the holiday season. We recently gathered together to honor those who came before us, celebrate how far we have come, and optimistically dream about the impact we can have on our communities in the future, and the type of organization we want to become.



With a goal of "setting the standard in local, sustainable philanthropy", WCF will lead the way through exceeding the expectations of our donors and non-profits we serve. With "community improvement" at the heart of all that we do, we welcome anyone who has a similar passion for serving this great area we all get to call home. As we continue to carry on the vision and mission of our founders, the future is very bright. Please consider WCF to be your local philanthropic partner, and make a lasting impact through legacy giving.



L to R: Dennis Wade, Robert Hucks II, David Bishop, Jimmy Johnson, Rick Elliott



L to R: Clay Brittain, David Bishop

## President & CEO Quarterly Report

As we reflect on the third quarter of 2024, I'm filled with gratitude for the dedication of our donors and supporters, whose generosity continues to shape the Waccamaw Community Foundation's positive impact on our region. This quarter has been marked by both the routine and the extraordinary, showcasing the resilience and strength of our community.

Through our Competitive Grant Cycle, we saw an overwhelming response. These grants are directly funding programs that enhance the quality of life for our neighbors, addressing everything from education to health services.

As storm season approached, we reopened our Disaster Relief granting portal in response to Hurricane Debby. While we were fortunate to avoid widespread damage, localized flooding displaced families in our region. In response, we quickly awarded \$15,000 in grants to nonprofits providing food and shelter to those affected. This swift action would not have been possible without your continued support, which allows us to stand ready when our community needs us most.

Our team has also been working hard preparing for the Foundation's 25th Anniversary Celebration. We were excited to share a series of videos that capture the last 25 years of service, highlighting stories of Family Philanthropy and the lasting impact of donor generosity in the Waccamaw region. It has been a meaningful opportunity to reflection the legacy of giving that has brought us to this milestone, and we enjoyed celebrating with many of you as we chart our path forward.

Thank you for being an essential part of the Waccamaw Community Foundation's success. Together, we are building a stronger, more resilient community—one that will continue to thrive for the next 25 years and beyond.



**Michael L. Mancuso**  
President & CEO



L to R: DeShawn Rouse  
Michael Mancuso, Tyron Wilson



# Grants and Scholarships

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**Jean Ann Brakefield**

*Program Officer*

Reconnecting with our donors and supporters as we organized the 25th Anniversary celebration was a highlight of the third quarter! Your commitment has allowed the Waccamaw Community Foundation to make such an impact in our regions. For instance, this quarter we granted \$608,511.23, thanks in large part to the thoughtful stewardship of our Donor-Advised Fund holders.

This quarter, our nonprofit competitive grant cycle was a major focus. The WCF Grants Committee was able to review and score 38 applications. In the end, 28 nonprofit organizations were awarded \$68,000.00 through the Waccamaw Trust. Each of these grants represents not only our community's needs but also the confidence you place in us to allocate resources where they will have the greatest impact.

Similarly, the Carver Educational Fund awarded \$27,000.00 to 12 organizations focused on advancing education, from a pool of 17 applications. Every year, we see an increase in demand—proof that our community is growing, and so are the nonprofits working to serve it. The decisions made by our committee reflect the careful consideration of limited resources and the growing needs of our neighbors.

One of the things we are most proud of is how the Foundation is able to respond quickly in times of crisis. During Tropical Storm Debby, your support allowed us to activate our disaster relief grants to help those affected in Horry, Georgetown, and Williamsburg counties. The Salvation Army and Red Cross were each awarded \$7,500.00 to support their sheltering efforts. This immediate response was possible because of the trust you place in us to deliver when it matters most.

Additionally, as many of you know, our reach goes beyond our local borders. Through your donor-advised funds, we were able to award \$422,000.00 in grants to nonprofits serving the communities in Western North Carolina affected by Hurricane Helene. This funding spans both the end of the third quarter and the beginning of the fourth and will continue many months into the future. While this amount is not fully reflected in the third-quarter total, it speaks volumes about the generosity that defines our WCF family.

Looking ahead, we know the work is far from done. But with your continued involvement and support, we are confident that we will not only meet the challenges of today but build a stronger foundation for tomorrow. Thank you for being the driving force behind everything we do.

## Operations Update

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As part of our commitment to improve operational efficiency, in Q3 we continued to review and refine our processes pertaining to the grant and vendor payment process. With more stability post conversion, we are also heavily focused on improving our policies, procedures and document management.



**Danielle DeLong**  
*Operations Manager*

2024 has flown by! As this year ends, to ensure grants are processed, paid, and posted by year-end, the final date to submit grant requests for 2024 is **December 6th**. This deadline allows sufficient time for processing and guarantees compliance with our year-end financial procedures.

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## The Foundation's Long-Term Investment Pool

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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

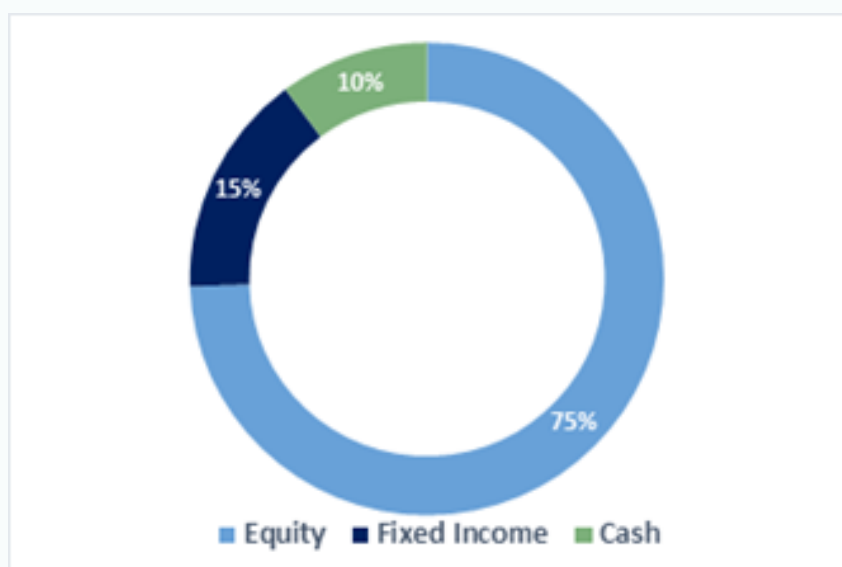
The Long-Term Portfolio, representing endowed and partially endowed funds, provided investments returns of 2.2% during the 2nd Quarter as compared to our Investment Policy Statement Board Policy return of 2.3% and Target Policy return of 1.7%. The Short-Term Portfolio, representing non-endowed funds,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



## Portfolio Performance

|                         | 3rd Quarter 2024 |
|-------------------------|------------------|
| Foundation - LT Pool    | 5.3%             |
| Broad Policy Benchmark  | 6.3%             |
| Target Policy Benchmark | 5.9%             |
| CPI + 5%                | 1.5%             |

## Current Allocation



3rd Quarter was a strong quarter for the markets, both equity and fixed income held up extremely well. The S&P 500 Index posted another strong gain of +5.9% in 3Q24, bringing its YTD return to +22.1% and finishing at a new all-time high. Indeed, the S&P 500 has now risen in 10 of the past 11 months and has shown the strongest start to an election year going back to 1950.

Mid/Small Caps and International Developed equities bested Large Cap during the quarter after several periods of lagging performance. The broad up trend in markets is supported by the most aggressive global monetary easing cycle since the pandemic. The Bond Markets measured by the Bloomberg Barclays Aggregate Bond index gained +5.2% for 3Q as interest rates declined across all maturities and the inverted yield curve finally righted itself. In addition, the FED reduced rates by 50 bps as the U.S. economic growth, the labor market, and inflation have all moderated.

During the quarter, we generated 5.3% and was slightly behind our policy benchmark of 5.9%. As it relates to asset allocation, we have 75% in equities, 15% in fixed income and 10% in cash. We will continue to maintain our U.S. large cap bias, where earnings trends remain relatively strong and will remain neutral fixed income. Leading up to the election, we anticipate heightened volatility based on history. After the election, we anticipate volatility coming down and the market continuing to trend positive through year-end.