

HALE FARM & VILLAGE

A MUSEUM OF WESTERN RESERVE HISTORICAL SOCIETY



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HALE FARM & VILLAGE INVESTS \$25,000 IN ITS FUTURE THROUGH AKRON COMMUNITY FOUNDATION

BATH, OHIO – The Hale Farm & Village Endowment Fund of Akron Community Foundation will grow by \$25,000 after museum administrators decided a portion of the state funds they received for restoration work should be preserved for future needs.

The State of Ohio earlier this year provided \$250,000 to Western Reserve Historical Society (WRHS), which owns and operates Hale Farm & Village in Bath, Ohio, to reimburse a portion of the multi-year preservation project that restored and stabilized most of the outdoor living history museum's 32 historic structures. WRHS will deposit 10 percent of those funds into Hale Farm's endowment, which provides a perpetual stream of income for the organization.

"Given Hale Farm's commitment to preserve and share the early history of the Western Reserve, the Historical Society decided it was appropriate to invest a portion of these state funds for the future," said Kelly Falcone, vice president of Hale Farm & Village. "The most prudent way to do that was to place the funds in our existing endowment at Akron Community Foundation. This way, it helps Hale while also supporting the greater Akron community."

Western Reserve Historical Society established the Hale Farm & Village Endowment Fund in 2009 to provide a steady source of support for the museum. Only the investment proceeds of the endowment are disbursed to WRHS, preserving the principal in perpetuity.

According to Falcone, donors enjoy giving through the endowment fund because of Akron Community Foundation's proven investment record and its responsibility and accountability to the entire community.

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Dr. Suzanne Allen, Akron Community Foundation's vice president of development and donor services, counts Hale Farm & Village among the 88 local nonprofits that are "saving for their future" through the community foundation.

"Gifts to an endowment fund are pooled and invested within the community foundation's \$135 million in assets. Investing gifts as part of a larger pool positions them for greater growth, which translates to a larger stream of income down the road," she said. "This ensures Hale Farm & Village will be educating and enriching future generations of local residents for a long time to come."

Hale Farm & Village is a premier outdoor living history museum with first-person interpreters, craft and trade demonstrations, 32 historic structures, heritage gardens and animal breeds, and an extensive education program that serves about 25,000 school children per year.

"The endowment will support Hale Farm school and public programs, as well as the preservation and maintenance of historic buildings and grounds," Falcone said. "This endowment is a critical step toward sustainability for the museum. With it, we will be able to maintain our core operation, manage growth in several key areas, and work with the community to move Hale Farm into the future to achieve our full potential as a first-rate farm museum. We hope the community will consider the Hale Farm & Village Endowment Fund of Akron Community Foundation a wise choice for charitable contributions."

Hale Farm & Village, a museum of the Western Reserve Historical Society, is Northeast Ohio's premier outdoor living history museum depicting daily life for mid-19th century residents of the Western Reserve. Located in the Cuyahoga Valley National Park, Hale Farm & Village features dozens of historic structures, farm animals, heritage gardens and demonstrations such as glassblowing, pottery, candle-making, blacksmithing, and hearth cooking bringing history to life for visitors of all ages. Western Reserve Historical Society, a private-supported nonprofit 501(c)(3) institution, encourages the public to explore the history of Northeast Ohio and its impact on regional, state, national, and international history.

About Akron Community Foundation

Celebrating 56 years of building community philanthropy, Akron Community Foundation embraces and enhances the work of charitable people who make a permanent commitment to the good of the community. In 1955, a \$1 million bequest from the estate of Edwin Shaw established the community foundation. Today, it is a \$135 million philanthropic endowment with a growing family of more than 360 funds established by charitable people and organizations from all walks of life. To date, the community foundation's funds have awarded more than \$91 million in grants to qualified nonprofit organizations. For more information about Akron Community Foundation or to learn more about creating your own fund, call Dr. Suzanne Allen at 330-376-8522.