

1963-64

WOODS CHARITABLE FUND, INC.



# WOODS CHARITABLE FUND, INC.

A REPORT  
FOR THE YEARS  
1963 and 1964

1440 M STREET  
LINCOLN, NEBRASKA  
68501  
402-477-0220

59 EAST VAN BUREN ST.  
CHICAGO, ILLINOIS  
60605  
312-427-4373

## OFFICERS AND TRUSTEES

HENRY C. WOODS  
*President*

THOMAS C. WOODS, jr.  
*Vice President*

FRANK H. WOODS, jr.  
*Secretary-Treasurer*

## MEMBERS

FRANK H. WOODS (1868-1952)

NELLE C. WOODS (1870-1950)

THOMAS C. WOODS (1895-1958)

---

HENRY C. WOODS

FRANK H. WOODS, jr.

THOMAS C. WOODS, jr.

HENRY C. WOODS, jr.

SHIRLEY WOODS PETERSEN

LOUISE WOODS BENKERT

LUCIA WALLER WOODS

This third report of the Woods Charitable Fund, Inc. accounts for the Fund's operations for the years 1963 and 1964. Program emphases remain the same as those described in the two preceding reports. A detailed listing of grants paid during the biennium appears later in this booklet and serves as a description of the general areas in which support has been given during the period.

The report is published by the Trustees and Members of the Fund in recognition of their obligation, in the public interest, to make freely available periodic accountings of the resources of the foundation and the grants paid therefrom. The Trustees are of the opinion that such reports made generally by tax-exempt foundations will contribute substantially to public understanding of the role of American philanthropic foundations in our pluralistic society.

Woods Charitable Fund, Inc. is a non-profit philanthropic foundation incorporated on November 7, 1941 under the laws of the State of Nebraska. On September 15, 1961, the Articles of Incorporation were amended to qualify the Fund under the Nebraska Nonprofit Corporation Act of 1959.

A Treasury Department ruling issued July 6, 1942 affirmed that the Fund was organized and is operated exclusively for charitable purposes, and that contributions made to it are deductible for income tax purposes. The Fund's Form 990-A information returns for the years 1960 and 1961 have been audited and accepted as filed by agents of the Internal Revenue Service.

The founders were Frank Henry Woods of Lincoln, Nebraska and his wife, Nelle Cochrane Woods, who invited their sons, Thomas C. of Lincoln, and Henry C. and Frank H. Jr. of Chicago, to join as incorporators and original members of the corporation.

The charter includes the following statement of purpose:

"To make contributions to any corporation, fund or foundation organized and operated exclusively for charitable, educational, literary, scientific, or religious purpose, including the encouragement of art, no part of the net earnings of which inure to the benefit of any private individual, and no part of the activities of which is carrying on propaganda or otherwise attempting to influence legislation.

"To receive donations, gifts, devises and bequests and to expend the same and the income therefrom exclusively for one or more of the foregoing purposes."

The Fund is managed by a board of three Trustees. The members meet annually in October for the election of Trustees. Trustees' meetings are held four or more times a year. Officers are empowered to act during the period between Trustees' meetings.

The establishment of the Fund in 1941 was part of a long range plan to dedicate a substantial portion of the Founders' Estates to general philanthropic purposes. A major gift was received from Frank H. Woods two months before his death in April 1952. It should be noted that 85 per cent of the Fund's 1964 investment income came from this single gift. In 1955, the Fund received as a bequest, miscellaneous stocks and cash representing one-third of the Estate of Nelle C. Woods. Over the years, gifts of cash and securities have been received from other Trustees and members of the Fund, as well as from the family-owned Sahara Coal Company, Inc.

The Trustees and members of the Fund accept personal and public responsibility in the management and distribution of the income and assets under their control. It has been the policy of the Trustees to limit grants to organizations located in and serving the residents of the States of Nebraska and Illinois, and more particularly the metropolitan communities of Lincoln and Chicago. No grants have been made to organizations giving service in foreign countries. While no formal statement of policy has been adopted, general limitations have been developed during the twenty-four years of operation. These are stated on Page 17.

Careful consideration is given by the Trustees to the many worthy local needs in disbursing the available funds. They are often faced with difficult judgments as the large number of grant requests far exceed the present available resources. Grants to give current and continuing aid to organizations for ordinary operating expenses could quickly restrict the Trustees' ability to deal with new areas of need. Their objective is to make substantial grants to implement new and essential services and to finance demonstration and research projects which appear desirable. It is hoped that such grants will help to improve all levels of learning and services, and that their acceptance by the operating agencies and institutions will ultimately make them self-sustaining.

It is believed that a local family foundation has the obligation to be a good citizen and to take its part in supporting those general appeals which broadly benefit the entire community. Such a policy limits response to appeals received from the many national and local fund-raising organizations and "foundations" which are frequently themselves grant-making bodies.

A review of the List of Grants will reveal the range of contributions made to organizations serving the two metropolitan communities in Nebraska and Illinois. The Trustees seek the advice and counsel of informed local individuals and organizations in selecting the grant requests which will be reviewed. They welcome the opportunity to join in the financing of larger programs or projects of demonstrable community value which receive support from other local and national foundations.

The Trustees have given substantial support and encouragement to the operation and growth of The Lincoln Foundation, Inc., a community trust organized in 1955. In the ten year period, a total of \$1,585,600 in grants has been paid to the Foundation. In Illinois, the staff of the Chicago Community Trust has shared information and given wise counsel. They have constructively administered and distributed an unrestricted five year fund of \$100,000 given to the Trust in 1960. It is fortunate that in over a hundred cities in this country, Community Foundations have been established, whose purpose is to provide a permanent, citizen-directed facility for the administration of funds to benefit the community.

Copies of the Fund's first report covering the twenty years 1941-1960, and the 1961-62 biennial report have been widely distributed. They are filed with The Foundation Library Center in New York City and with its seven regional affiliates, as are also the "public copies" of the Treasury Department's Form 990-A.

Since 1959 the Fund has been a member of the Council on Foundations, Inc., and the Trustees have benefited from attendance at the Council's annual Conferences.

## REPORT OF TREASURER

During 1963 and 1964 gifts of cash and securities received and added to Fund principal totaled \$601,012. In addition, there was credited to principal, net gains of \$593,734 arising out of the sale or gift of investments.

At December 31, 1964 the recorded book value of total assets was \$5,073,251. Market value on the same date was estimated at \$13,232,762 compared with \$13,423,117 on December 31, 1962.

Dividend and interest income has continued to increase. In 1963, earned income was \$730,923 compared with \$666,150 in 1962. In 1964, earned income rose to \$834,475. Operating expenses continued nominal at \$3,698 in 1963 and \$1,007 in 1964. The Officer-Trustees receive no compensation.

In the twenty-four years ending December 31, 1964, grants paid and operating expenses have been \$1,324,459 in excess of ordinary (dividend and interest) income. Gains attributable to the sale or gift of assets have added \$740,133 to principal. The Trustees recognize their obligation to distribute annually the income and ultimately all the assets to organizations which meet the purpose of its charter.

The books of the Fund have been audited annually since 1941 by Messrs. Peat, Marwick, Mitchell and Co., certified public accountants. Their report for the year ended December 31, 1964 will be found on pages 10 and 11.

## SUMMARY OF GRANTS 1941-1964

Classified as to general fields of interest, grants were as follows during the twenty-four years ending in 1964.

Education	\$2,322,285	32.8%
Social Welfare	2,691,145	38.0
Health	519,216	7.3
Arts and Humanities	1,069,439	15.1
Religion	75,195	1.1
Miscellaneous	403,695	5.7
	\$7,080,975	100.0%

Geographical distribution was as follows:

Nebraska	\$3,512,786	49.6%
Illinois	2,792,896	39.4
Other States	775,293	11.0
	\$7,080,975	100.0%

Grants to organizations in other states have been almost entirely to educational institutions which received \$714,135 (92.1%) of the total. Yale University has been the major beneficiary.

ACCOUNTANT'S REPORT  
AND LIST OF  
GRANTS PAID IN 1963 & 1964

PEAT, MARWICK, MITCHELL & Co.

CERTIFIED PUBLIC ACCOUNTANTS

111 WEST MONROE STREET

CHICAGO, ILLINOIS 60603

ACCOUNTANTS' REPORT

The Board of Trustees  
Woods Charitable Fund, Inc.:

We have examined the statement of assets and fund balances of Woods Charitable Fund, Inc. as of December 31, 1964 and changes in fund balances for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying statement presents fairly, on a cash basis, the assets and fund balances of Woods Charitable Fund, Inc. at December 31, 1964 and the changes in fund balances for the year then ended, on a basis consistent with that of the preceding year. Also, in our opinion, the accompanying schedule of investments is stated fairly in all material respects when considered in conjunction with the statement of assets and fund balances taken as a whole.

*Peat, Marwick, Mitchell & Co.*

Chicago, Illinois  
March 31, 1965

**WOODS CHARITABLE FUND, INC.**  
**Statement of Assets and Fund Balances**

December 31, 1964

**Assets**

Cash			\$ <u>477,450</u>
Investments:			
Short-term investments, at cost (market value \$298,456) (note 1):			
United States Government securities	\$ 149,968		
Commercial notes and equipment trust certificates	<u>148,519</u>	298,487	
Investment securities, at cost or approximate market value at dates contributed (market value \$12,456,825) (note 1):			
Marketable common stocks	565,484		
Sahara Coal Company, Inc.:			
Common stock	\$2,138,889		
Preferred stock	<u>1,592,941</u>	<u>3,731,830</u>	4,297,314
Total investments			<u>4,595,801</u>
			<u>5,073,251</u>

**Fund Balances**

Principal funds:			
Balance December 31, 1963			6,115,954
Gifts Received	247,012		
Gain on disposition of securities	<u>37,244</u>		
		284,256	
Grant paid from principal funds		<u>2,500</u>	281,756
Balance December 31, 1964			<u>6,397,710</u>
Income funds:			
Balance (deficiency) December 31, 1963			(816,152)
Income:			
Dividends	801,845		
Interest	<u>32,630</u>		
		834,475	
Less:			
Grants paid	1,341,775		
Expenses	<u>1,007</u>	<u>1,342,782</u>	(508,307)
Balance (deficiency) December 31, 1964			<u>(1,324,459)</u>
			<u>\$5,073,251</u>

Notes:

- (1) Market value at December 31, 1964 was determined at the lower of cost or par of short-term investments, at the bid or closing price of marketable common stocks, and at the latest federal estate tax valuations, of Sahara Coal Company, Inc. stocks.
- (2) At December 31, 1964 the Fund was committed to pay grants during the years 1965 through 1968 aggregating \$481,740.

## GRANTS PAID

### SUMMARY BY FIELDS

	1963		1964	
Education	\$ 354,950	23.6%	\$ 617,200	45.9%
Social Welfare	986,575	65.6	592,575	44.1
Health	12,000	.8	5,000	.4
Arts and Humanities	145,000	9.7	103,500	7.7
Religion	-	-	21,000	1.5
Miscellaneous	5,000	.3	5,000	.4
	\$1,503,525	100.0%	\$1,344,275	100.0%

### EDUCATION:

1963                      1964

#### University-College

Associated Colleges of Illinois, Unrestricted	\$ 15,000	\$ 15,000
Chicago Educational Television Assoc., Budget	1,000	-
Council for the Advancement of Small Colleges, Budget	1,000	1,000
Hastings College, Nebraska		
Foreign Language Laboratory - Equipment	10,000	-
** Faculty Travel	1,000	1,000
Lake Forest College, Illinois, Library Building Fund	10,000	-
Nebraska Independent College Fund, Unrestricted	10,000	10,000
* Nebraska Wesleyan University, Lincoln		
Division of Student Affairs	8,500	4,500
* Northland College, Ashland, Wisconsin, Budget	1,000	1,000
* Union College, Lincoln, Nebraska, Faculty Aid	1,000	1,000
United Negro College Fund		
Unrestricted	10,000	10,000
Buildings and Endowment	-	40,000
* University of Chicago, Social Service Building Fund	100,000	350,000
University of Nebraska, Lincoln		
** English Curriculum Institute, Teacher Stipends	24,500	30,000
Human Resources Research	1,000	1,000
Yale University		
Budget	22,500	1,000
** Program for the Arts and Sciences	10,000	20,000
	\$226,500	\$485,500

#### Secondary Schools

Wentworth Military Academy, Missouri, Budget	\$ -	\$ 5,000
Council for Independent School Aid, New York	500	-
	\$ 500	\$ 5,000

\* Indicates Grantees to whom commitments have been given for grants payable in one or more years after 1964.

\*\* Indicates termination of grant commitment.

**EDUCATION: (Continued)**
**1963**
**1964**
**Graduate Fellowships**

Hastings College, Nebraska		
Foreign Language Scholars and Faculty	\$ 5,000	\$ -
Loyola University, Chicago		
* School of Social Work Scholarships	5,200	5,200
** Nebraska Wesleyan University, Lincoln, Faculty Fellowships	4,000	8,000
* University of Chicago, School of Social Service Scholarships	12,500	12,500
University of Illinois, School of Social Work Scholarships	5,300	5,600
Chicago Commons Association, Social Work Scholarship	900	900
Chicago Youth Centers, Social Work Scholarships	4,500	3,600
Hull-House Association, Chicago; Social Work Scholarships	1,800	1,800
YWCA, Chicago; Social Work Scholarship	-	600
University of Nebraska, Lincoln		
* Faculty Fellowships in the Humanities	15,000	15,000
* School of Social Work Scholarships	12,500	12,500
Department of Art		
* Fellowships for MFA Degree	-	5,000
* Teaching Assistantships	-	5,000
** Yale University, Faculty Fellowships in Social Sciences	50,000	50,000
	<u>116,700</u>	<u>125,700</u>

**Undergraduate Fellowships**

The Lawrenceville, School, New Jersey; Scholarships	6,250	-
University of Nebraska, Student Loan Funds	5,000	-
Yale University, Special Scholarship Fund	-	1,000
	<u>11,250</u>	<u>1,000</u>

**Total Education**
**\$354,950      \$617,200**
**SOCIAL WELFARE:**
**Community Funds and Chests**

Crusade of Mercy, Chicago	\$ 10,300	\$ 17,000
Lincoln United Appeal, Nebraska	<u>16,000</u>	<u>17,000</u>
	<u>26,300</u>	<u>34,000</u>

**Group Work**

American Indian Center, Chicago; Budget Deficit	2,500	-
Chicago Boys Clubs, Budget	1,000	-
Salvation Army, Chicago; Budget	-	100
United Settlement Appeal, Chicago	1,000	5,000
Woodlawn Community Agency, Chicago; Budget Deficit	<u>2,000</u>	<u>2,000</u>
	<u>6,500</u>	<u>7,100</u>

\* Indicates Grantees to whom commitments have been given for grants payable in one or more years after 1964.

\*\* Indicates termination of grant commitment.

SOCIAL WELFARE: (continued)	1963	1964
<b>Child Care and Family Services</b>		
** Child and Family Services, Chicago; Homemaker Service	\$ 3,000	\$ -
* Citizens Committee on the Family Court, Chicago	4,600	8,350
** Cook County Hospital, Chicago; Social Service Dept.	500	500
Illinois Children's Home & Aid Society, Budget	11,000	10,000
Department of Children and Family Services, Illinois Personnel Recruitment	-	3,000
Jewish Children's Bureau, Chicago; Survey	-	2,500
Nebraska Committee for Youth, Budget	-	3,500
	<u>19,100</u>	<u>27,850</u>
<b>Planning and Experimental</b>		
* Commission on Human Relations, Chicago Master Teacher Consultant	-	2,500
* Hospital Planning Council for Metropolitan Chicago, Budget	5,000	5,000
Lincoln Community Council Study of Community Centers	800	-
* Salary Supplement	7,500	5,500
** Northeastern Illinois Metropolitan Plan Commission, Budget	1,000	-
** U. S. Committee, Int'l Conf. on Social Work, Report	2,500	2,500
Welfare Council of Metropolitan Chicago Budget	5,000	5,000
* Open Lands for Public Recreation	10,000	10,000
Public Relations Staff	1,000	-
	<u>32,800</u>	<u>30,500</u>
<b>Building Funds</b>		
Hull-House Association, Chicago; Building Fund	5,000	-
City of Lincoln, Woods Park Pool	25,000	-
** Lincoln Foundation, Inc.; Community Center Building Fund	856,875	493,125
Newberry Avenue Center, Chicago; Building Fund	10,000	-
University of Illinois Foundation; Hull House Restoration	5,000	-
	<u>901,875</u>	<u>493,125</u>
Total Social Welfare	<u>\$986,575</u>	<u>\$592,575</u>

\* Indicates Grantees to whom commitments have been given for grants payable in one or more years after 1964.

\*\* Indicates termination of grant commitment.

**HEALTH:**

1963

1964

**Services and Education**

Children's Memorial Hospital, Omaha; Unrestricted	\$ -	\$ 5,000
** Nebraska State Dept. of Education; Rehabilitation Project	7,500	-
Planned Parenthood Association, Chicago; Budget	1,000	-
** Proviso Township School of Practical Nursing, Maywood, Ill. Scholarships	1,000	-
** Rehabilitation Institute of Chicago; Budget	2,500	-
	<u>\$ 12,000</u>	<u>\$ 5,000</u>

**AESTHETICS AND HUMANITIES:**

The Art Institute of Chicago		
Unrestricted Gift	\$ 15,000	\$ 10,000
Purchase Fund - Paintings	2,500	-
Rehabilitation of Decorative Arts Galleries	-	25,000
Council for Nebraska's Cultural Resources, Inc.	1,000	-
Joslyn Art Museum, Omaha; Purchase Fund	5,000	5,000
Lincoln Park Zoological Society, Chicago; Building Fund	-	1,000
Mayor's Committee on Culture, Chicago; Survey	-	10,000
Nebraska Art Association; Purchase Fund	15,000	50,000
** Nebraska State Historical Society, Fellowships in History	4,000	-
** University of Nebraska; Art Building	100,000	-
	<u>(Note) \$142,500</u>	<u>\$101,000</u>

**RELIGION:**

Countryside Community Church, Omaha, Nebraska	\$ -	\$ 5,000
* First Plymouth Congregational Church, Lincoln; Organ Fund	-	10,000
Fourth Presbyterian Church, Chicago	-	3,000
St. Chrysostom's Church, Chicago	-	3,000
	<u>-</u>	<u>\$ 21,000</u>

**MISCELLANEOUS:**

Lincoln Foundation, Inc.; Operating Fund	<u>\$ 5,000</u>	<u>\$ 5,000</u>
--	-----------------	-----------------

Note: Grants Made From Principal of Restricted Fund  
Received as a Bequest:

* Nebraska Art Association, Nelle C. Woods Purchase Fund	\$ 2,500	\$ 2,500
<b>Total Grants Paid in Year</b>	<u>\$1,503,525</u>	<u>\$1,344,275</u>

\* Indicates Grantees to whom commitments have been given for grants payable in one or more years after 1964.

\*\* Indicates termination of grant commitment.



## GENERAL INFORMATION

Grants are made only to tax-exempt organizations which have obtained a U. S. Treasury Department ruling that contributions received are deductible by the donor under Section 170(c) of the Internal Revenue Code of 1954 as amended.

In advance of submitting a grant request, a brief letter or telephone call is suggested to determine if the organization seeking to apply and the proposed application come within the current limits of Fund policy. Inquiries may be made to the Lincoln or Chicago offices.

If a request for a grant appears suitable, advice will be given as to the type of information needed to support it. In some instances audited financial statements of the two preceding fiscal years are required, along with an overall budget estimate for the current year, as well as a description of the sponsoring organization's management, general purposes and objectives. When a special project is contemplated, a separate budget therefor, and a project description and justification will also be requested.

The character of applications which the Trustees view as generally not within the present limits of Fund policy include requests for the support of:

Organizations not located in and not directly serving the residents of Nebraska and Illinois

Loans	Individual Needs
Endowment Funds	Medical and Scientific Research
Operating budgets of organizations participating in Community Chests, United Funds, or College Funds	
Program Advertising, Benefits, and Fund Raising Costs	
Organizations engaged in fund raising and grant making	
National Health, Welfare, and Educational Agencies or Institutions, or State or local affiliates thereof	
Propaganda and efforts to influence legislation	

*Body Copy and Headlines Composed on  
Vari-Typer and Headliner Equipment  
Produced from a Multilith Master on a Multigraph Duplicator*

BY MADDEN DUPLICATING SERVICES, INC.

CHICAGO, ILLINOIS







