



CARH Scholarship Foundation

The Council for Affordable and Rural Housing
SCHOLARSHIP FOUNDATION

2015 Annual Report



*Supporting Exceptional Students
from Rural America!*



CARH Scholarship Foundation
1112 King Street, Alexandria, VA 22314
703-837-9001 • carh@carh.org • www.carh.org

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2015 Annual Report

Supporting Exceptional Students from Rural America!

About the CARH Scholarship Foundation

The CARH Scholarship Foundation provides college scholarships to exceptional students who reside in rural affordable housing. The Foundation was created in 2005 to promote education and expand opportunities for residents of CARH-member properties. The Foundation started with two scholarships in 2006, and increased its giving to three scholarships starting in 2010. A fourth scholarship was added in 2013 and a fifth was added in 2015.

The first scholarships were named in honor of James L. Poehlman of T&C Associates of Middleton, WI, and Gordon L. Blackwell of GLB Associates of Raleigh, NC. Mr. Poehlman was a founding member of CARH and past board member. He also served as the Chair of the Owner and Development Committee, Co-Chair for the Aging Portfolio Committee, an Advisory Trustee, and 1998 Member of the Year. He died in 2004.

CARH dedicated the second scholarship to Gordon L. Blackwell, a longtime CARH member and former board member, who died in 2006. Mr. Blackwell was the founder, President and Chairman of the Regency Housing Group, the largest developer of affordable rental apartments in the United States in 2001.

In 2010, the foundation honored Jack Godin, Jr., a founding CARH member and past president, by naming a third scholarship in his memory. Mr. Godin was Vice President of the Southern Development Company, which built, managed, and owned hundreds of affordable housing complexes in rural and urban areas throughout Alabama.

The Foundation added a fourth scholarship in 2013. The CRHD Founders Scholarship is named for the founders of the Council for Rural Housing and Development, the precursor to CARH.

The scholarships provide \$1,000 per semester for up to four years. The Foundation plans to increase each scholarship to \$1,500 per semester in 2016. The CARH Scholarship Foundation is a separate 501(c)3 entity from CARH.

Who May Apply

Applicants for a CARH Scholarship must be a United States citizen or permanent legal resident, a resident of a CARH-member property, a candidate for high school graduation, or have received a high school diploma or equivalent. He or she must demonstrate both financial need and scholastic or work achievement. Candidates are considered based on their academic careers (standardized test scores and GPAs) and/or work experience, a detailed statement of their educational goals, letters of reference, and a written essay. Extracurricular and volunteer activities, advanced placement courses or other college-level courses taken, and extraordinary circumstances are also considered.

Recipients for a CARH Scholarship should be accepted or enrolled as a full-time student at an accredited two-year or four-year college or university, or an accredited vocational educational program.

How to Apply

Applications are available at www.carh.org at the beginning of each year and are due at the end of each April. Applicants must provide comprehensive information including a complete biography with supporting materials, a description of their academic careers, a detailed statement of their educational plans, letters of reference and a writing sample. For more information, please contact the foundation as follows:

The CARH Scholarship Foundation

1112 King Street
Alexandria, VA 22314
Tel 703-837-9001, Fax 703-837-8467
Email – carh@carh.org, Web – www.carh.org

The Selection Process

The CARH Foundation Board of Directors appoints the Scholarship Committee from the CARH membership, which chooses the recipients in May of each year. The Scholarships are formally presented at the CARH Annual Meeting and Legislative Conference held each June.

How to Contribute

Information on how to make a contribution is on page 8 of this Annual Report.

About CARH

The Council for Affordable and Rural Housing (CARH) is a non-profit association founded in 1980. CARH has served as the nation's leading advocate for the financing, development, and management of affordable rural rental housing for over 35 years. CARH is the only association that exclusively represents the needs of the rural housing industry and its participants, which include owners, developers, managers, non-profits, housing authorities, syndicators, accountants, architects, attorneys, bankers, and vendors to the industry. For more information about the benefits of CARH membership, including savings on business supplies, networking, continuing education, resources, and meetings, please visit www.carh.org.

*A 2015 **Pew Research Center** report looked at earnings of Millennials (those born after 1980) who usually worked full-time in 2012. Among that group, workers with at least a bachelor's degree had median annual earnings of \$45,500, well over the medians for people with only some college (\$30,000) or a high-school diploma (\$28,000). The gap has widened over the years and across the generations: In 1965, when the members of the Silent Generation were 25 to 34 years old, median earnings for high-school graduates were 81% of those for college graduates; in 2013, among the Millennials, it was 61.5%.*

From www.pewresearch.org/fact-tank/2014/05/30/5-facts-about-todays-college-graduates/



**Message from the President,
Robert L. Rice, Jr.**

Dear Friends,

Residents of affordable rural housing are in greater need than ever. While some sectors of the economy have made gains since the founding of the CARH Scholarship Foundation, deserving young people in affordable housing still need a helping hand to reach their potential and build a better future.

We know that CARH scholarships have made the difference in whether or not some of the recipients attend college. The average annual income of CARH-member property residents is less than \$10,000. The average annual cost of a 4-year, public college or university is over \$9,000. Even a two year community college costs over \$3,000. Approximately 85% of students in the United States receive financial aid, much of which is in the form of student loans. For our recipients, a CARH scholarship will mean less debt upon graduation.

College provides students with not only the education they need to succeed later in life, but also the stability that some lack in their present circumstances. A college education is their anchor for today and their lifeline to a better future.

Thank you for your past generosity and thank you for considering the CARH Foundation today. Please help to ensure that we extend the education lifeline to residents of affordable housing in America through your continued support. Our future depends on it.

Sincerely,

Robert L. Rice, Jr.
President
CARH Scholarship Foundation Board of Directors



**Message from the Executive Director and
Secretary, Colleen M. Fisher**

Dear Friends,

The Scholarship Foundation is one of the most important projects that CARH has ever launched. Contributing to the educational opportunities of people living in rural affordable housing is fundamental for CARH.

There is no more lasting way that we can help improve the lives of the residents than through education. As advocates for the owners, developers and managers who provide affordable housing in America's rural areas, it is only appropriate that we also reach into these communities through college scholarships.

As we make plans for the next scholarship year, I am overwhelmed by your past generosity, the success of our scholarship recipients, and the dedication of our Foundation Board of Directors. As you plan your gifts for this year, please remember that an educated population lifts up an entire community and creates more opportunities for all citizens!

Sincerely,

Colleen M. Fisher
Executive Director and Secretary
CARH Scholarship Foundation

According to the College Board, the average cost of tuition and fees for the 2015 school year was as follows:

Type of College	Average Published Yearly Tuition and Fees
Public Two-Year College (in-district students)	\$3,347
Public Four-Year College (in-state students)	\$9,139
Public Four-Year College (out-of-state students)	\$22,958
Private Four-Year College	\$31,231

From www.collegeboard.org

CARH Scholarship Foundation Board of Directors 2015



President – Robert L. Rice, Jr.
Lutheran Homes of Michigan (Retired)
Frankenmuth, MI



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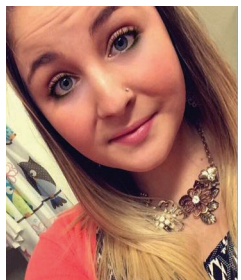
2015 *CARH Scholarship Foundation Recipients*



James L. Poehlman Scholarship

Whitney Cale

Whitney received the Poehlman Scholarship while a resident of Bayside Apartments in Bay Minette, Alabama, managed by CARH member Morrow Realty Company. A 2015 graduate of Baldwin County High School, she earned a 4.32 GPA and an Advanced Academic Endorsement. A member of the National Society of High School Scholars, Peer Helper Program, National Honor Society, Mu Alpha Theta, and a Classroom Representative, Whitney is also a member of her church leadership, drama, and media teams. She has won many awards in state competitions for her writing and artistic talents. Whitney will attend Troy University and major in Social Work



Gordon L. Blackwell Scholarship

Victoria Graham

Victoria received her scholarship while a resident of Briarwood Apartments in Staunton, Virginia, managed by CARH member Knopp Enterprises. She is a 2014 graduate of the Shenandoah Valley Governor's School at Robert E. Lee High School, with a 3.93 GPA. Victoria attends Randolph-Macon College and has a 3.53 GPA, is a Leadership Fellow, a Service Fellow and a Resident Assistant, and a member of the Commons Activities Board and Alpha Gamma Delta Sorority. She plans to double major in Psychology and Behavioral Neuroscience, and minor in Biology, and wants to be a neuropsychological researcher or a neuropsychiatrist, treating children with autism.



Jack Godin, Jr. Scholarship

Mikayla Murphree

Mikayla was a resident of Stonecrest Apartments in Russellville, Alabama, managed by CARH member Irby Management, when she received her scholarship. She is a 2015 graduate of Tharptown High School with a 4.0 GPA and Advanced Diploma. She was President of her class, the National Honor Society and Student Council. She was involved in Senior Civitan, Students Against Destructive Decisions, Future Business Leaders of America, Yearbook Staff, Fellowship of Christian Athletes, Math Team, Homecoming and worked part-time. Mikayla will attend Mississippi State University, pursue a degree in Biology, and plans to attend MSA College of Veterinary Medicine.



CRHD Founders Scholarship

Melvin Vicente

Melvin received the Founders Scholarship while a resident of New Hope Community, Indiantown, Florida, managed by CARH members, Southwind Management and Indiantown Nonprofit Housing. A 2015 graduate of South Fork High School, he earned a 3.7 GPA, while dual-enrolled at Indian River State College with a 3.6 GPA. Melvin was varsity captain and starting defender for the soccer team, a member of the FC Florida Soccer Club, and a member of Disciples of Christ youth group at church. Melvin plans to earn his Associate's Degree at Indian River State College then transfer to the University of Central Florida to study Civil Engineering.



Scholarship Foundation Scholarship

Shelby Foreman

Shelby received the inaugural Foundation Scholarship while a resident of Pine Terrace Apartments in Callahan, Florida, managed by CARH member Hallmark Management. She is currently enrolled in the nursing program at Florida State College of Jacksonville. The mother to one daughter, she is also a Patient Care Associate at UF Health Jacksonville. She plans to become a registered nurse.

2014 Scholarship Recipients

■ James L. Poehlman Scholarship – Kennedy Lamb

Kennedy attends Washington College and is majoring in Biology. She was a member of the 2014 graduating class of St. Michaels Middle/High School, where she held a 4.0 GPA. When she received the scholarship, she was a resident of St. Michaels Cottages in St. Michaels, Maryland, managed by CARH member, TM Associates Management, Inc.

■ Jack Godin, Jr. Scholarship – Tami Tucker

Tami is enrolled at Jackson College and is pursuing a Bachelor's degree in Family Life Education. When she received the scholarship, she was a resident of Cherry Tree Apartments in Hilldale, Michigan, managed by CARH member, Gardner Management Company.

■ CRDH Founders Scholarship – Stephanie Gilbert

Stephanie attends the University of Miami and is studying pre-pharmacy. She graduated in 2014 from North Broward Preparatory School, where she held a 4.23 GPA. When she received the scholarship, she was a resident of Golden Acres Development in Pompano Beach, Florida, managed by CARH member, Nelson & Associates, Inc. and owned by the Housing Authority of Pompano Beach.

2013 Scholarship Recipients

■ James L. Poehlman Scholarship – Nyshira Jackson

Received scholarship while living at Azalea Apartments, Southwind Management Services, Bowling Green, FL. Nyshira Jackson attends Florida State University, is studying pre-medicine and will graduate in 2017. She graduated from Hardee Senior High School, where she earned a 3.7 GPA.

■ Gordon L. Blackwell Scholarship – Dy'Lean English

Received scholarship while living at Summer Place Apartments, Hollyhand Companies, Carrollton, AL. Dy'Lean English attends the Mississippi University for Women and is pursuing a Bachelor's Degree in biological science. She will graduate in 2017. She graduated from Aliceville High School, where she earned a 3.93 GPA and an Advanced with Honors diploma.

■ Jack Godin, Jr. Scholarship – Erica Valdez

Received scholarship while living at Regency Plaza, Irby Management, Russellville, AL. Erica Valdez received her Associate's Degree from Northwest Shoals Community College, in May 2015. She is pursuing her Bachelor's Degree in Speech Pathology at the University of Alabama where she expects to graduate in 2017. Erica graduated from Tharptown High School with a GPA of 3.36 and an Advanced Diploma.

■ CRDH Founders Scholarship – Candace Sloan

Received scholarship while living at Cedar Run Apartments, Dominion Realty, Brownsburg, IN. Candace graduated from the Surgical Technology program at Ivy Tech Community College in 2015.

2012 Scholarship Recipients

■ James L. Poehlman Scholarship – Rebecca Collett

Received scholarship while living at Quail Hollow Apartments, T.M. Associates, Inc., Inez, KY. Rebecca attends the University of Louisville Kent School of Social Work and is pursuing a degree in social work. She is expected to graduate in 2016. Rebecca is pursuing her studies full time while raising her two children.

■ Gordon L. Blackwell Scholarship – Sonia Frederick

Received scholarship while living at Stanton Meadows Apartments, Baldwin Real Estate Corporation, Seneca Falls, NY. Sonia attends the Albany State University and is pursuing a degree in Accounting & Financial Analysis. She is expected to graduate in 2016. Sonia graduated from Waterloo High School.

■ Jack Godin, Jr. Scholarship – Deirdra Sykes

Received scholarship while living at Avondale Apartments, Southern Management Group, Hernando, MS. Deirdra attends Northwest Mississippi Community College and is majoring in Business Administration. She is expected to graduate in 2016. Deirdra is a graduate of Albertville High School.

2011 Scholarship Recipients

■ James L. Poehlman Scholarship – Christen Canada

Received scholarship while living at Brookhaven Apartments, Greer Management Company, Huntsville, AL. Christen graduated from Alabama A&M University in May 2013, with a GPA of 3.45 and a Bachelors in Biology. She is currently a Graduate Research Assistant at Alabama A&M. She has been pursuing her education while raising her two children.

■ Gordon L. Blackwell Scholarship – Jessica Kirkpatrick

Received scholarship while living at Belmont Lodge Apartments, Hallmark Management Company, White House, TN. Jessica graduated from Middle Tennessee State University in 2015 with a degree in Early Childhood Education. She is currently working for Head Start. Jessica is a graduate of White House High School.

■ Jack Godin, Jr. Scholarship – Christopher Bright

Received scholarship while living at Ashbrook Apartments, Sun Belt Management, Albertville, AL. Christopher attends Auburn University and is majoring in Mechanical Engineering with a minor in Automotive Engineering. He will graduate in 2016. He graduated from Albertville High School.

2010 Scholarship Recipients

■ Gordon L. Blackwell Scholarship – Grace Belnap

Received scholarship while living at West Tisbury, Syringa Properties, Rexburg, ID. Graduated from Brigham Young University-Idaho in 2011 with a Bachelor's Degree in Communications.

■ Jack Godin, Jr. Scholarship – Charles Lee

Received scholarship while living at Carriage House Manor, Sunbelt Management, Andalusia, AL. Wallace Community College and is expected to graduate in 2016 with a nursing degree (BSN).

■ James L. Poehlman Scholarship – Paula Lockhart

Received scholarship while living at Cumberland Village, Hallmark Management, Saint Mary's, GA. Graduated from Wesleyan College in 2015 with a Bachelor's Degree in theatre and mass communications.

2009 Scholarship Recipient

■ James L. Poehlman Scholarship – Trey Jensen

Received scholarship while living at Hillside Park Apartments, Ad-West Realty Service, Tonasket, WA. Trey graduated from Western Washington State University in the Spring of 2014 with a degree in Health/Physical Education.

2008 Scholarship Recipients

■ James L. Poehlman Scholarship – Angela Hobson

Received scholarship while living at Brubaker Square Apartments, The Provident Companies, New Carlisle, OH. Angela graduated from Wright State University in 2013 with a degree in social work.

■ Gordon L. Blackwell Scholarship – LaSquizzie Kern

Received scholarship while living at Hannah Heights, Intervest Corporation, Ethel, MS. LaSquizzie graduated from Mississippi University for Women in 2013 with a degree in Art Education and Art Design.

2007 Scholarship Recipient

■ Gordon L. Blackwell Scholarship – Britania Loris Hutchinson

Received scholarship while living at Parkwood Apartments, Hollyhand Companies, Inc., Pell City, Alabama. 2010 graduate of the University of Montevallo with a B.S. in speech pathology.

2006 Scholarship Recipients

■ James L. Poehlman Scholarship – Charmelia Danielle Davis

Received scholarship while living at Sagewood Apartments, The Morrow Companies, Eutaw, AL. 2009 graduate of the University of Alabama with a B.S. in biology.

■ Gordon L. Blackwell Scholarship – Lyshanda L. Robinson

Received scholarship while living at Brandywine Apartments, Sun Belt Management, Inc. Arab, AL. 2009 graduate of Wallace State Community College with a degree in diagnostic medical sonography. Lyshanda is the first member of her family to graduate from high school and the first CARH Scholarship recipient to earn her college degree.

2015 *Scholarship Fund Report*

Income/Expense 2015

	2015
<u>Income:</u>	<u>\$ 64,462.27</u>
<u>Expenses:</u>	
Accounting	\$ 2,673.00
Licenses/Permits/Fees	\$ 309.00
Legal Fees	\$ 1,030.00
Printing	\$ 2,299.00
Incentive Payment	\$ 1,250.00
Scholarships	\$28,000.00
Service Charges (Bank/Investment Accounts)	\$ 2,551.23
<u>*Total Expenses</u>	<u>\$38,112.23</u>
<u>Income over Expense:</u>	<u>\$26,350.04</u>
Current Assets	2015
Investments	\$253,417.83
Other Cash Assets	47,531.75
<u>Assets End of Year:</u>	<u>\$300,949.58</u>

***Additional expenses, such as travel for the recipients and family members to the Council for Affordable and Rural Housing (CARH) Annual Meeting and Legislative Conference in June, are covered by CARH.**

2015 *CARH Scholarship Foundation Donors*

SUMMA CUM LAUDE (\$5,000 and over)

- Boston Capital
- Clark Schaefer Hackett
- Grind-All Concrete
- HD Supply
- Ritz-Carlton Hotel
- The Summit Group
- TM Associates Management, Inc.

MAGNA CUM LAUDE (\$1,001-\$4,999)

- Belmont Management Company, Inc.
- Bonneville Multifamily Capital
- Case/Edwards Management, Inc.
- Eckland & Blando LLP
- Greystone Affordable Housing Initiatives LLC
- Hallmark Management
- J & A., Inc.
- MACO Management Company, Inc.
- Southwind Management Services, Inc.
- The Vantage Group

CUM LAUDE (UP TO \$1,000)

- ARD, Inc.
- Bellwether Enterprise Real Estate Capital, LLC
- Bernard Robinson & Company, LLP
- Canterbury Construction, Inc.
- CBM Group, Inc.
- Clark Schaefer Hackett
- CMS Management Company
- Dellinger Property Management
- Ed Goesel
- Flynn Management Corporation
- Formula Construction Group
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- Maner Costerian
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- Streamroll, LLC
- Stuart Meeting Management
- Sue Kuegel
- The Megan Group, LLC
- Tom Reynolds
- Werth Development, LLC

We are deeply grateful for the generous support of these donors. Every effort has been made to ensure the accuracy of this information. We apologize if there are any errors or omissions. Please call us at 703-837-9001 or email us at carh@carh.org if any information needs to be corrected.



How to Contribute

The CARH Scholarship Foundation welcomes your generous support. Please complete the form below and mail it, along with your check or credit card information, to the following address:

CARH Scholarship Foundation
1112 King Street
Alexandria, VA 22314

I want to support exceptional students from rural America with a contribution in the amount of _____. Enclosed is my check, payable to the CARH Scholarship Foundation, or please charge my credit card as follows:

Card Type: American Express Discover MasterCard Visa

Card # _____ Expiration Date _____

Signature _____

Name: _____

Company _____

Address _____

Telephone _____ Email _____

SUPPORT THE CARH SCHOLARSHIP FOUNDATION AND SUPPORT EXCEPTIONAL STUDENTS FROM RURAL AMERICA!

The CARH Scholarship Foundation is a 501(c)3 charitable corporation. Your contribution is tax-deductible to the fullest extent of the law.

The Council for Affordable and Rural Housing SCHOLARSHIP FOUNDATION Quick Facts

Year Established -	2005
Year First Scholarship Awarded -	2006
Number of Scholarships Awarded in 2006 -	2
Number of Scholarships Awarded in 2015 -	5
Amount of Each Scholarship -	\$1,000 per semester for up to four years
Total Scholarship Funds Awarded Since Inception -	\$146,500
Total Number of Recipients -	27
Total Number of College Graduates -	11
Average Number of Contributors Each Year -	42
Total Amount of Contributions Since Inception -	\$299,658

The above Quick Facts are as of December 31, 2015.