



Supporting and Preserving  
the Art of the Harp



# *American Harp Society Foundation*

The mission of the American Harp Society Foundation is to provide an enduring financial home for legacy funds that will advance and support the harp as an integral part of musical culture and provide opportunities to advance gifted young harpists in their pursuit of professional status.

The vision of the American Harp Society Foundation is to be a secure investment home for legacy funds that support the American Harp Society and the harp world.

Founded in 1993, the American Harp Society Foundation provides a legacy for the future of the [American Harp Society](https://www.harpfoundationahs.org/). Each of the 19 funds within the Foundation is designated for a specific purpose. Only a portion of the interest/gains is given for each award and scholarship, thereby creating and building an endowment to ensure the funds and their growth in perpetuity.

<https://www.harpfoundationahs.org/>

# *American Harp Society Foundation Board of Directors*

Carrie Kourkoumelis, President

Kathleen Bride, Vice President

Holly Avesian, Secretary

Penny Hawk Beavers, Treasurer and Donor Relations

Frances Duffy, Competitions Director

Kristina Finch

Jaymee Haefner

Elizabeth Huntley, Communications Director

Paula Page

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# *The Foundation oversees and administers the following funds:*

Anne Adams Awards Fund

Karl Carlson Award Fund

Grandjany Memorial Fund

Grandjany Prize Fund

Inez Stafford Award Fund

Kathrin Fouse Award Fund

Kathleen Bundock Moore

Memorial Scholarship Fund

Kids for Camp Award (pass-through)

Lucien Thomson Music Education Fund

Lucile Jennings Fund

Lucile Lawrence Fund

Maxwell-Calkins Fund

Mildred Biehn Johnson Fund

Nebergall Award Fund

Prix Renié Fund

Remsen Fund

Rosenbloom/Malone Prize Fund

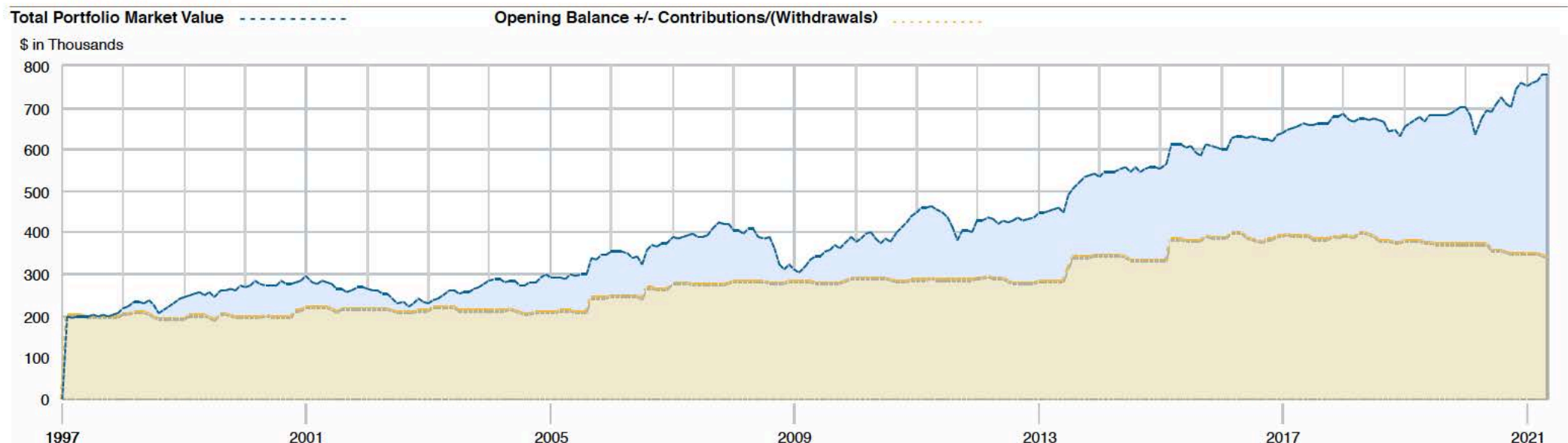
Weiger Lepke-Sims Family Composition

Award for Sacred Music Fund

Wickersham Award Fund

# Current State of the Foundation

Performance period: 02/01/1997 to 05/31/2021



Categories	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	Entire Period
Opening Balance (\$)	401,242	435,925	542,061	556,636	604,973	636,306	680,774	633,441	702,555	759,405	0
Contributions/(Withdrawals) (\$)	(7,956)	63,756	(9,126)	55,423	4,348	(3,951)	(12,131)	(5,796)	(22,712)	(6,621)	340,963
Interest/Dividends (\$)	15,909	13,618	28,333	12,914	13,307	15,452	16,282	16,924	14,161	3,679	267,204
Appreciation/(Depreciation) (\$)	26,730	28,762	(4,633)	(19,999)	13,678	32,966	(51,484)	57,985	65,401	24,943	173,239
Closing Balance (\$)	435,925	542,061	556,636	604,973	636,306	680,774	633,441	702,555	759,405	781,407	781,407
Time Weighted Return (%)	10.57	8.92	4.39	(1.06)	4.39	7.65	(5.23)	11.88	11.66	3.78	164.13
<b>Reference Indices (%)</b>											
US Treasury Bill 30 Days	0.06	0.02	0.02	0.02	0.20	0.79	1.81	2.14	0.44	0.01	59.73
Russell 1000 TR	16.42	33.11	13.24	0.92	12.05	21.69	(4.78)	31.43	20.96	12.14	785.78
S&P 500 TR	16.00	32.39	13.69	1.38	11.96	21.83	(4.38)	31.49	18.40	12.62	744.53
Consumer Price Index (All Urban NSA)	1.74	1.50	0.76	0.73	2.07	2.11	1.91	2.29	1.36	2.63	68.02

# *American Harp Society Foundation*

## *Secure Investments Yield Impressive Gains over 28 Years*

Under the masterful professional management by Randall Collis, of Merrill Lynch, and with the generosity of our harp community, the initial investments of \$440,125 have grown steadily to \$786,288, despite the 2008 Recession and the Pandemic.

The beige area represents the contributions that have been made, while the blue delineates the investment gains. The Foundation has a stable base that now seeks to grow via new donations, so new fund-raising efforts are underway and include expanding our harp umbrella to others who share our mission and could benefit from this winning investment opportunity.

Clearly the founders of our organization made wise structural and financial decisions. The American Harp Society Foundation is a secure investment for the betterment of the harp world. With continued loyalty and passion from harpists, the Foundation, working with the American Harp Society, should be able to advance the art of the harp and have a significant impact for many generations of future harpists.



# *American Harp Society Foundation: A Rich Legacy and Bright Future*



Founders Sally Maxwell<sup>†</sup> and Wenonah Govea  
with Randall Collis of Merrill Lynch

# *American Harp Society Foundation* *New Best Practices Policies*

The American Harp Society Foundation was able to create some valuable new policies the past year based on a comprehensive Best Practices review of policies from dozens of prominent and successful foundations across the nation, including a **Gift Receipt Policy** tailored to the special requirements of the harp community. These new policies will streamline operations and allow greater clarity for donors and the Board of Directors.



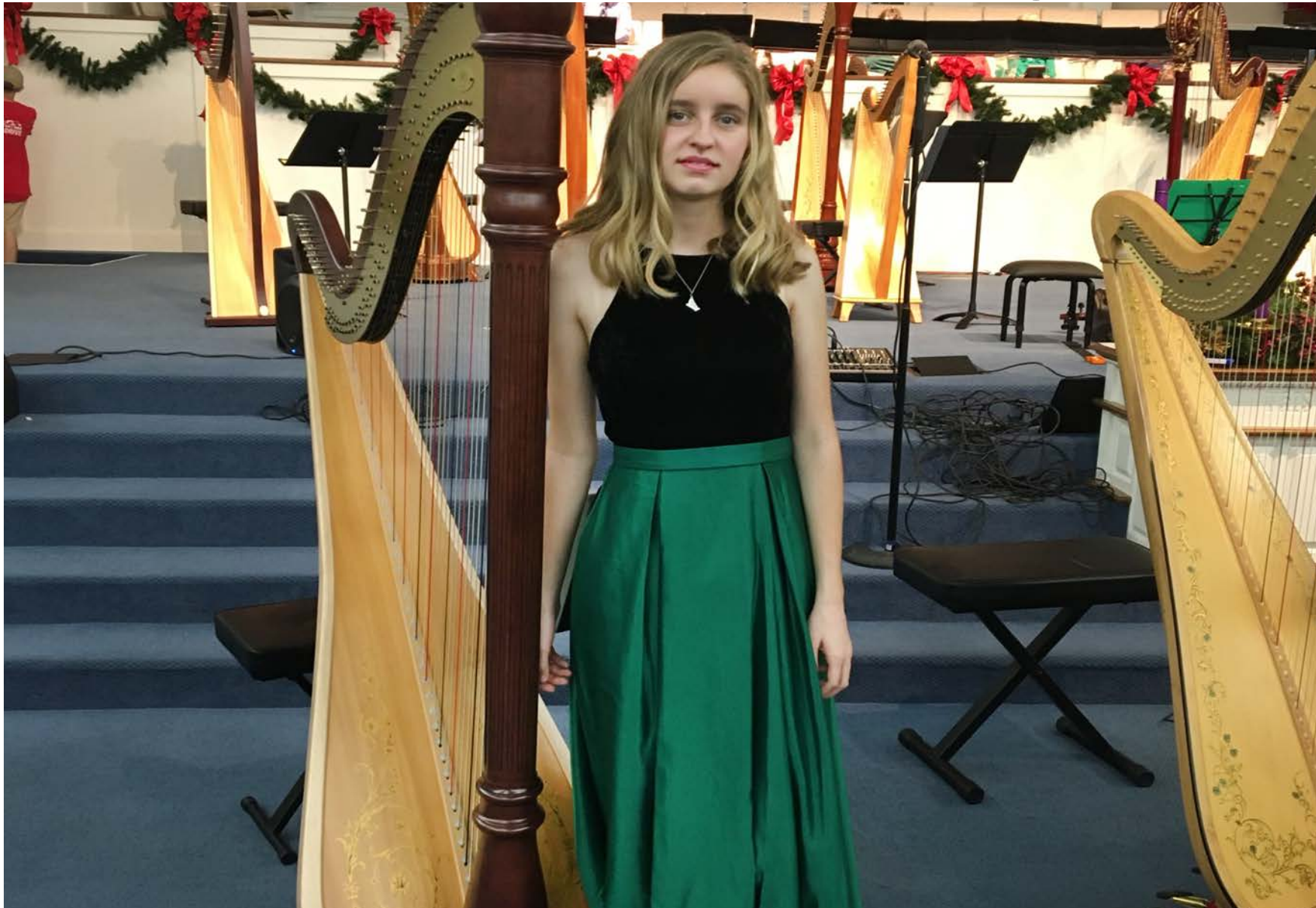
# *American Harp Society Foundation Awards 2021*

## **Kids for Camp Awards**

Thanks to the generosity of Felice Pomeranz, the Kids for Camp Award makes summer music camp or a harp conference a reality for young harpists who might otherwise not have such an opportunity. For 2021, two \$500 awards were won by **Carys Brumbaugh** of Rockledge, FL who will be attending Summer Harp Academy and **Talya Kaplan**, of Toronto, Ontario, who will be taking part in the Young Artist's Harp Seminar.

We thank the judges—Penny Beavers, chair, Holly Avesian, and Elizabeth Huntley. Congratulations to the 2021 Kids for Camp Scholarship winners!

2021 Kids for Camp Winner,  
**Carys Brumbaugh** of Rockledge, FL



2021 Kids for Camp Winner,  
**Talya Kaplan**, of Toronto, Ontario





# *2022 American Harp Society Foundation Competitions (Adams & Grandjany Memorial)*

Repertoire Lists have been published on the Foundation website. Due to complications created by pandemic, confirmation of competition location and exact dates are still pending but tentatively to be held in Chicago at the end of May 2022.

<https://www.harpfoundationahs.org/competitions-2/>

We are grateful to the Foundation's Repertoire Committee, who represent a spectrum among the most important harpists and educators in our country:

**Courtney Hershey Bress**

**Kathleen Bride**

**Sarah Bullen**

**Frances Duffy**

**Elizabeth Hainen**

**Andrea Mumm**

**Paula Page**

# *Lasting Legacy of Foundation Success Stories*

The Foundation website <https://www.harpfoundationahs.org/> lists all of its previous competition winners. We encourage all to peruse this impressive compilation. Many of our country's principal chair orchestra harpists and professors in the most significant conservatories and colleges were former winners of our competitions.

With the help from the American Harp Society Foundation and the American Harp Society, these young musicians have become our future harp leaders and ambassadors, making us proud and giving us hope in the greater world of music.

# *American Harp Society Foundation Founding Committee*



Sally Maxwell,<sup>†</sup>  
Founding President



Dr. Burton<sup>†</sup>  
and Anne Adams<sup>†</sup>



Jack Nebergall<sup>†</sup> and  
Penny Howk  
Beavers



Wenonah Milton  
Govea



Dorothy Remsen<sup>†</sup>



Ruth Wickersham  
Papalia<sup>†</sup>