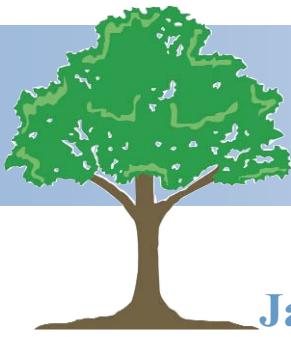


Among



Friends

Spring/Summer 2007 Vol. 11, No. 1

Dear Friends,

In this newsletter we want to stress to you the importance of endowments to keep our parks as beautiful and viable a hundred years from now as they are today. There is a lot to maintain when you realize that our buildings, facilities, and grounds are valued at more than \$250 million. Some of these facilities are aging rapidly and will need substantial maintenance and renovations in the future. This is where the importance of endowments comes in.

The fact that we have successfully raised funds for development and maintenance over the years is due primarily to the existence of a trust instrument that people can comfortably make gifts to; first, it was the Parks System Trust Fund (PSTF), then, The Oglebay Foundation, incorporated in 1996 to broaden the effort of endowment development and fundraising. One man was primarily responsible for suggesting the importance of a trust instrument to park commissioners during the dire days following World War II. That person was Wheeling Attorney Jay T. McCamic and you will read about him in this issue.

We also thought you might enjoy reading some facts and figures that are very interesting. In the late 1950s, following the opening of Wilson Lodge, the parks became an important economic factor in the community. This importance has grown over the years. The facts on Page 3 will show you what I mean. Thanks for your continuing support. We hope you enjoy all the parks have to offer this summer.

Sincerely,

Randy Worls, President
The Oglebay Foundation

Barbara Palmer
Newsletter Editor

Information and Updates for Friends of Oglebay

Jay T. McCamic Instrumental in Creating Innovative Trust for the Wheeling Park Commission

Much of the success of the Wheeling Park Commission (WPC) over the years is due to its ability to accept philanthropic support for capital improvements and endowments; first through the Parks System Trust Fund, founded in 1945, and then through The Oglebay Foundation, incorporated in 1996. The creation of a trust fund literally saved the parks in the post-World War II era, and thrust them into the forefront of progressive municipal recreation areas in the country.

A Wheeling attorney, Jay T. McCamic (1894-1971), was most responsible for convincing the park officials that a trust instrument was the best way to raise funds for the development of Oglebay and Wheeling Park at a critical time in their history. .

It is not surprising that McCamic steered the WPC toward realistic and futuristic goals. Like the early Wheeling leaders who set about building the parks with little more than vision and perseverance, he showed the same qualities in his own life. Born in Wellsburg, WV, Jay Thomas was the youngest of eight siblings who, according to one of the customs of the day, was released from family duties by his father upon his graduation from high school. He then set about working in the local steel mills until he had saved enough money to enter Washington and Jefferson College (W & J). McCamic earned the highest marks ever achieved before at W & J and graduated Summa Cum Laude.

World War I interrupted his immediate plans to attend graduate school. While he was serving as an infantry officer in



Jay T. McCamic

France, McCamic took an examination that qualified him for special duty as a student at the London School of Economics. While in London he met Joan Whitehead, who would become his future wife. Upon his discharge from the U. S. Army, McCamic graduated from Yale Law School where he earned an editorship on the prestigious Yale Law Review.

After graduation, he joined his brother Charles in his law firm, McCamic and Clark, in Wheeling. In 1926, the young attorney returned to England where he and Joan, the love of his life, were married. The couple had two sons, Jeremy and Jolyon. Joan McCamic died tragically in 1936 and Jay never remarried.

Jay McCamic was a first hand observer in Wheeling when the parks were young and struggling. He could identify with them on two levels; first, as an advisor and confidant to the Wheeling Park Commission; secondly, as a talented

Jay T. McCamic Instrumental in Creating Innovative Trust for the Wheeling Park Commission (continued from page 1)

amateur painter. He realized the cultural and educational potential of the two recreation areas, especially at Oglebay Park. McCamic got it. He realized that Oglebay's uniqueness as both a recreational and cultural entity was rare on the national scene and deserving of planning that would market it to people from far and wide.

In a study commissioned by park officials in 1941, McCamic pointed out various options to bring much needed funds into the parks system for capital improvements, including seeking additional funds from state and federal resources as had been done during Depression days. "However," he cautioned, "every time you add a facility you add maintenance costs without necessarily adding to your revenue." In order to attract funds for both capital development and endowments for maintenance, McCamic reasoned that private money would be necessary. Therefore, he proposed that an independent trust instrument be created because most people are reluctant to give to units of government.

McCamic also realized that it would be desirable to create a way for patrons outside the boundaries of Wheeling to contribute to the success of the parks; both Oglebay and Wheeling Park were attracting visitors from the entire tri-state area and beyond. Most important of all, the astute attorney reasoned, the ability to accept private funds could ultimately relieve much of the financial burden to the taxpayers of Wheeling, and this could only be done through the creation of a trust.

In December 1945, with the approval of the Wheeling Park Commission, Attorney Jay McCamic created an instrument that was named the Parks System Trust Fund to meet the dire need for money to continue development at a time when public coffers had been drained by war efforts. Its premise was simple: tax-deductible contributions made to the trust could be used directly for making physical improvements to the parks without going into

the general account. This innovative trust was the first of its kind in a public parks system in the United States, and it soon thrust Wheeling's parks into the forefront of progressive municipal recreation areas in the country.

Since its inception, about \$120 million in today's dollars has been raised for capital development and, more recently, \$40 million has been raised for a permanent endowment fund. Early major projects included a new riding stable, a lake, a nature center, and winterized cottages at Oglebay. The trust fund also made the

purchase of land possible, with contributions funding the Par 3/Ski area and a 300-acre wildlife refuge on the southern edge of Oglebay. Early projects at Wheeling Park included the first group picnic shelter, major playground renovations, and, eventually, all the facility development on the hilltop acquisition.

From inception of the Trust, funds were set aside to eventually build an overnight facility at Oglebay. When the first wing of Wilson Lodge opened in 1957 it provided the impetus to attract a well-respected professional organization, the American Institute of Park Executives (AIPE), to move its headquarters to Oglebay for almost a

decade. When the AIPE moved to Washington, D.C. in 1966, one of its branches, the American Association of Zoological Parks and Aquariums, remained in Wheeling for more than thirty years.

Most recently, trust funds, now under the blanket of The Oglebay Foundation, helped build the Arnold Palmer Signature Golf Course and a \$30 million addition/renovation at Wilson Lodge. One of the most important aspects of the Trust Fund concept over the years has been the ability of the Wheeling Park Commission to attract state and federal grants because the matching local money was available. This was especially important in the 1960s when the Land and Water Conservation Fund, a vast and far-reaching federal program, made matching grants available for local park and recreation facility development and land acquisition.



Why Endowment Gifts?

An endowment functions as an investment vehicle so park facilities can be maintained properly and remain accessible to future generations to enjoy.

Because you can create a legacy with your endowment gift that lasts – in your name or the name of a loved one.

When you make an endowment gift you are leaving a legacy that your family will be proud of.

Tax-Free IRA Rollover as Charity Gift Due to Expire at End of 2007

If you are age 70 ½ or older, and thinking about making a gift to The Oglebay Foundation from your IRA, please know that this tax-free opportunity is due to expire at the end of 2007. Act now and talk to your tax advisor or call Randy Worls at (304) 243-4001.

A gift today means others will enjoy your generosity far into the future!

Endowment Gifts are Investment in the Future

For more than three-quarters of a century, the sounds of construction echoed through the hills and valleys of Oglebay and Wheeling Park. Because of the generosity of many individuals and families through the Parks System Trust Fund, now The Oglebay Foundation, and the innovative use of government grants. Wheeling's parks system has developed into the most comprehensive recreation area in the country. From golf to swimming, tennis to skiing, and family cottages to a family zoo, there is something for everyone.

In fact, Oglebay is the largest single park attraction in the state of West Virginia, drawing more visitors than the three largest state parks combined. Now that the building of major facilities has slowed, however, park officials want to make sure that all structures and grounds can be maintained in perpetuity, and renovated when needed.

Wheeling Park's White Palace and Oglebay's Crispin Center Golf Course are both more than seventy-five years old. The Stone Clubhouse and the Par 3 Clubhouse/golf course are approaching fifty years of age. The original sleeping wing of Wilson Lodge is fifty years old this year. How can these treasures be protected so that future generations can enjoy them as we have? The answer is simple: through endowed gifts.

An endowment is created with the donation of a lump sum of money, either outright or through a planned giving vehicle. The principal is never touched, but the investment income goes to maintain the facility or program on an annual basis. Most facilities, sections within a facility, and recreation programs have endowment potential. The Oglebay



The Crispin Golf Course at Oglebay is more than 75 years old.

Foundation staff can help you decide if an endowment is something that interests you.

Examples of Endowments

There are already examples of endowments made through private gifts to inspire you. One local family set up an endowment to benefit Oglebay's Pine Room building. The first hole of Crispin golf course has been endowed, as has the main office building at Oglebay, a pre-Civil War structure. The latter two gifts were made by former residents, both of whom enjoyed the parks as youngsters. Both dedicated their gift to their parents. Several areas in Wilson Lodge and Bissonnette Gardens have been endowed. There are many options and many unnamed/un-endowed facilities and programs to consider.

Why Are Endowment Gifts Needed Now?

In 2007, there are 140 buildings/structures in the parks with a market value of \$150 million; 5 golf courses worth \$30 million; and areas such as the ski slopes/Par 3, athletic fields, playgrounds, picnic areas, swimming pools, tennis courts, and the zoo that are valued at \$25 million. Together with more than 400 licensed and unlicensed vehicles, and land that totals 2,181 acres, the total value of all Wheeling Park Commission property is in excess of \$250 million. We have much to lose if these facilities and areas are not cared for properly.

How Can You Create a Legacy?

There are many unnamed rooms, recreation facilities/areas, and programs in the parks that can be endowed in your name or that of a loved one or family. By talking with Randy Worls, president of The Oglebay Foundation, you may find an option that interests you. If you are not in a position to endow a separate entity, you can still make a donation to the Endowment Fund - today or through a bequest - that will be mingled with other gifts to ensure that park facilities are as available to future generations as they are today. There is presently about \$40 million in the permanent endowment fund. It is hoped that this figure will grow to \$100 million in the not-too-distant future. *Won't you be part of this legacy?*

What's In a Number?

The Wheeling Park Commission is the only self-sustaining public parks system in the United States. At the same time it offers more free programs and facilities than any other system of its size. Here are some facts and figures you may enjoy!

Acreage: Total Acreage 2,181
Oglebay 1,775 Wheeling Park 406

Employees (2006): 1,200
267 Full-time, with the rest being employees who desire flex time, including students and retirees.

Gross Payroll: \$11,324,000

West Virginia Consumer Sales Tax collected: \$1,560,000

Annual Visitation: Oglebay 2,000,000
Wheeling Park 800,000
Overnight Visitors: 200,000 plus

Total Park Commission budget: \$26,011,295
Total received from local tax sources: \$338,395

Funds returned to City of Wheeling \$761,557 (includes bed tax, water, sewage, fire service fee)

Retail sales generated in Wheeling area by Festival of Lights: \$20,000,000
Retail sales generated January - October: \$30,000,000

Consumer Sales Tax (retail) returned to State of WV: \$3,000,000

Annual Insurance Cost paid by Wheeling Park Commission: \$400,000

Annual Utility Costs paid by Wheeling Park Commission: \$1,250,000

Looking Back

75 years ago ---

In 1932, during the height of the Great Depression, the budget for Oglebay Park was far less than that of similar recreation areas across the country. Manager Milton Hine proceeded to use innovative measures to relieve one drastic situation, the necessity of moving nursery stock to prevent the loss of thousands of dollars of trees and shrubs growing too close together in the greenhouses because of a lack of funds to remove them. He resorted to bartering – that old frontier custom for exchanging goods. Nearby farmers were given trees and shrubs in exchange for their labor for a certain number of hours for a certain number of days. The longer they worked, the more nursery stock they were given.

50 years ago ---

After a comfortable sum was raised

through the Parks System Trust Fund, and two years of construction by Oglebay's own crew, the first section of Wilson Lodge opened in May, 1957. This original guest wing is one of the most photographed sections of the lodge. The wing overlooks the hillside panorama of the Crispin Center golf course.

25 years ago ---

Extensive renovations and upgrades were made to Wheeling Park's White Palace in 1982; improvements were made possible by city, county, state, and federal funds, matched by gifts to the Parks System Trust Fund. A "teen center" – with a large refreshment stand – was designed for the main floor. The upper floor was enclosed to become a spacious "ballroom," suitable for many activities and events. Bingo opened to good crowds.

2007 Calendar of Events

May

26–28 Memorial Day Celebration

June

9-10 Kalkreuth Roofing Amateur Golf Classic – Crispin

13-17 Senior Tennis Tournament - Crispin

22-24 Cornerstone Senior Amateur Speidel and Crispin

23-27 Oglebay Jr. Tennis Classic - Crispin

July

3-4 Independence Celebration

3 Fireworks – Schenk Lake, Oglebay

14-15 Stoney Hollow Men's Amateur – Speidel

25-29 WV State Open Tennis Tournament Crispin

August

24-26 Classic Car Show – Site One & Good Zoo

September

1–3 Labor Day Weekend Celebration

1–2 Woodcarver's Show - Pine Room

1-2 Fort Henry Days – Site One

2 Wheeling Symphony – Outdoor Theater (Free)

The Oglebay Foundation • 304-243-4166 • 800-624-6988, ext. 4166 • www.oglebayfoundation.org

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