



COMMONWEALTH of VIRGINIA
Veterans Services Foundation

November 30, 2019

Via Electronic Mail

TO: The Honorable Carlos Hopkins
Secretary of Veterans and Defense Affairs
Commonwealth of Virginia
State Capitol Building
3rd Floor
1000 Bank Street
Richmond, VA 23219

Members of the Virginia General Assembly
The Capitol

**The Virginia Veterans Services Foundation Annual Report
to the Secretary of Veterans and Defense Affairs and the General Assembly.**
§2.2-2715(B) of the Code of Virginia

Executive Summary

The Virginia Veterans Services Foundation (the Foundation) was established as an independent body politic and corporate agency of the Commonwealth of Virginia supporting the interests of veterans and their families and contributors through the Secretary of Veterans and Defense Affairs and the programs and services of the Department of Veterans Services (DVS). The Foundation is governed and administered by the Board of Trustees (the Board), consisting of the Secretary of Veterans and Defense Affairs, the Chairman of both the Board of Veterans Services and the Joint Leadership Council, along with eight non-legislative citizens appointed by the Governor; five non-legislative citizens appointed by the Speaker of the House of Delegates; and three non-legislative citizens appointed by the Senate Committee on Rules. The Executive Director serves at the pleasure of the Board to direct the day-to-day operations and activities of the Foundation.

101 North 14th Street, 17th Floor, Richmond, Virginia 23219

About the Veterans Services Foundation

The Foundation administers the Veterans Services Fund (the Fund), provides funding for veterans services and programs in the Commonwealth through the Fund, and accepts and raises revenue from all sources, including private source fundraising, to support the Fund.

Through funding allocated by the General Assembly, DVS provides the Foundation with administrative and staff support and other services.

The Foundation provides supplemental funding for veteran programs and services designated by DVS, in accordance with an annual approved budget. The Foundation depends solely on contributions from community and civic organizations, businesses and corporations, grants, and individual donors to support the DVS programs.

The Foundation is eligible to receive tax-deductible donations. Donations may be tax exempt under section 170 (c) (1) of the Internal Revenue Code and section 2.2-2719 of the Code of Virginia.

From Our Chairman

As Chairman of the Virginia Services Foundation Board of Trustees, I am pleased to provide an annual report required by *§2.2.2715(B) of the Code of Virginia* regarding the financial support provided by the Foundation to Virginia veterans and their families through the Secretary of Veterans and Defense Affairs and programs designated by DVS.

The Foundation closed the 2019 fiscal year with over \$635,000 in donations and expenditures for DVS programs totaling \$621,801. This level of support was the highest amount of expenditures ever recorded, which demonstrates that the financial assistance required to meet the needs of an expanded number of veterans was available.

The Board remains committed to increasing donations to sustain the rate of expense and continues to work with DVS to meet their anticipated needs for our Virginia veterans in the upcoming years. A strong collaboration between the Foundation and DVS will result in identifying and helping additional Veterans and their families, who are in need.

Virginia Veteran and Family Support (VVFS) remains the largest DVS program supported by the Foundation. The statewide program offers a wide range of direct services to veterans who are Virginia residents; members of the Virginia National Guard and Armed Forces Reserves not in active federal service; and family members and caregivers of those veterans and service members. VVFS also includes the Homeless program which assists in housing placements and intervenes in stabilizing housing for those in danger of homelessness. The Foundation provided \$382,000 to VVFS which resulted in the creation of 3,100 service plans for over 1,900 veterans and family members during this year.

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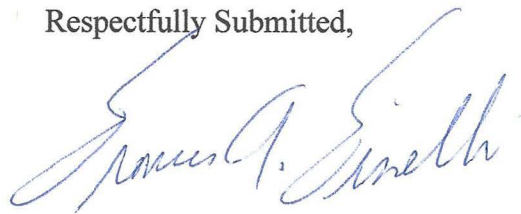
The Foundation was also active in supporting other DVS programs, including over \$56,000 for the Virginia Veteran Care Center and the Sitter and Barfoot Veteran Care Center. The Veteran Education, Transition and Employment (VETE) program also received funding totaling close to \$183,000 for the Virginia Values Veterans (V3) program.

On behalf of the Board of Trustees of the Virginia Veterans Services Foundation, we have administered the Fund, maintained Fund integrity, ensured accountability transparency, and provided revenue for selected services and programs requested by DVS in accordance of the Uniform Prudent Management of Institutional Funds Act. (*§ 64.2-1100 et seq.*)

We look forward to fulfilling our fiduciary responsibilities to donors by providing support and assistance to Virginia veterans and their families when other funding sources are not available.

It is an honor and a privilege to serve our veterans.

Respectfully Submitted,

A handwritten signature in blue ink, appearing to read "Francis A. Finelli". The signature is written in a cursive style with a large, sweeping initial "F".

Francis A. Finelli
Chairman
Virginia Veterans Services Foundation