



110 West Road, Suite 360  
 Baltimore, MD 21204  
 410.243.9820  
 ioccfoundation.org

**BOARD MEMBERS**

- Albert P. Foundos, Chairman
- Bert W. Moyar, Treasurer
- Very Rev. Michael Ellias
- Charles J. Hinkaty
- Steve Radakovich
- John Sobchak
- Mark Stavropoulos
- Thomas Suehs
- Rev. Nicholas C. Triantafilou

**EXECUTIVE STAFF**

- Constantine M. Triantafilou  
 Executive Director & CEO
  
- Tamara D. Segall, CPA  
 Chief Financial &  
 Administrative Officer



Roman and his new greenhouse.

**RIPPLE EFFECTS**

A native of Khobi municipality in Georgia, Roman, in his late 30s, began working to support his family at age 11. After finding that even jobs in the capital of Tbilisi did not pay well, Roman returned to his village, where he and a friend rented a Soviet-era greenhouse. They were able to improve its harvests but weren't fully satisfied with the results or the constant need for repairs.

When IOCC started building plastic greenhouses with the Diocese of Poti and Khobi, Roman was among the locals hired to help. Convinced that this kind of greenhouse could improve his harvests, he purchased supplies, and IOCC staff helped him shape the pipes for the frame. Soon Roman had built and prepped his own 320-square-meter plastic greenhouse. Next he'll plant tomatoes.

"This easy, cost-effective, and strong construction, which is appropriate for this particular place, will improve the farmers' lifestyle," Roman told staff. He believes that IOCC's model greenhouses will inspire others as they inspired him. "Those ... who funded the project are most generous people," he continued. Introducing low-cost greenhouses to the region and helping employ many local farmers—this, said Roman, "is the real help to the rural community."



**HISTORY AND PURPOSE OF THE IOCC FOUNDATION**

*The IOCC Foundation began in 2004 out of a commitment to advance the mission of International Orthodox Christian Charities (IOCC), an agency of the Assembly of Canonical Orthodox Bishops of the United States of America. The IOCC Foundation was also born out of a desire by those committed to this humanitarian mission to have a vehicle through which assets contributed to IOCC receive stewardship so that these gifts have long-term impact on IOCC's global philanthropic work.*

*The IOCC Foundation is dedicated to supporting existing humanitarian relief and development programs and providing seed money to establish new programs and strategic humanitarian initiatives. Gifts to the IOCC Foundation are disbursed to support the mission of IOCC. The IOCC Foundation is a nonprofit organization which exists to further the work of IOCC and support its charitable mission.*





## IOCC FOUNDATION, INCORPORATED

STATEMENT OF FINANCIAL POSITION • DECEMBER 31, 2017  
(WITH COMPARATIVE TOTALS FOR 2016)

Assets	2017	2016
Cash	\$ 29,855	\$ 25,459
Investments	2,444,058	2,061,148
<b>Total</b>	<b>\$ 2,473,913</b>	<b>\$ 2,086,607</b>
<b>Liabilities and Net Assets</b>		
Liabilities		
Due to IOCC, Inc.	6,185	5,217
	6,185	5,217
Net Assets		
Unrestricted	20,670	17,242
Temporarily restricted	655,652	355,992
Permanently restricted	1,791,406	1,708,156
	2,467,728	2,081,390
<b>Total</b>	<b>\$ 2,473,913</b>	<b>\$ 2,086,607</b>

STATEMENT OF ACTIVITIES • YEAR ENDED DECEMBER 31, 2017  
(WITH COMPARATIVE TOTALS FOR 2016)

	2017	2016
Support and revenue		
Individual contributions	\$ 91,601	\$ 91,945
Investment income, net	354,805	171,724
Transfer from IOCC, Inc. -		
Foundation contributions	26,410	19,924
<b>Total support and revenue</b>	<b>472,816</b>	<b>283,593</b>
Expenses		
Grants	55,145	52,931
Support services	31,333	27,568
<b>Total expenses</b>	<b>86,478</b>	<b>80,499</b>
<b>Change in net assets</b>	<b>386,338</b>	<b>203,094</b>
Net assets		
Beginning	2,081,390	1,878,296
Ending	<b>\$ 2,467,728</b>	<b>\$ 2,081,390</b>

*Our auditors have expressed an unmodified opinion on our financial statements. These financial statements include associated notes that are essential to understanding the information presented herein. The full set of statements and notes may be obtained from the IOCC Foundation.*



Dear IOCC Foundation supporter,

A greenhouse may seem like a simple thing, but it means fresh vegetables year round, jobs, and increased opportunity for the Diocese of Poti and Khobi, on Georgia's Black Sea coast.

In 2017, the IOCC Foundation funded four low-cost greenhouses on land in Poti owned by the diocese, under His Grace Metropolitan Grigoli of the Patriarchate of Georgia. The structures create opportunity to help local farmers while expanding the local Orthodox Church's ability to serve the community around it.

Built atop a geothermal formation, the Church's greenhouses comprise frames of curved metal pipe covered in heavy plastic. Instead of purchasing preformed frames, IOCC staff built a small machine to bend ordinary pipes – technology transferred from IOCC's work in Kosovo. This approach proved particularly sturdy, as well as cost effective.

The year-round gardens, warmed by geothermal heat, improve the variety of food on offer in the Church's soup kitchen and provide a steady income for the Church. Tomato plants flourished there all winter, and harvests are now sold on the local market.

The greenhouses demonstrate to locals the value of extending the growing season, a viable alternative to other agriculture livelihoods – as Roman's story, included here, attests. Further, many local residents have found work in the Church's greenhouses, area clergy are training to manage them, and the project serves as a model for other dioceses and communities.

Thank you for the role you play in making this project – and others like it – possible. Thank you for choosing to make a lasting impact.

Yours in Christ,

Albert P. Foundos  
Chairman of the Board