GIVING BACK.
MOVING FORWARD.

The Springs Close Foundation
Celebrates 75 Years

75th Anniversary
1942-2017

THE SPRINGS CLOSE FOUNDATION
Colonel Elliott White Springs was born in Lancaster, South Carolina on July 31, 1896, to parents Leroy Springs and Grace White Springs. Throughout his early childhood, Elliott was close to his mother and his maternal grandparents, Samuel Elliott White and Esther Allison White, learning from them the values of generosity, caring and duty to others who were less fortunate. Although all three of these adults passed away by the time Elliott was 14, the values they taught him remained a driving force in Elliott's life, and he consciously instilled them in subsequent generations.

Elliott's father was a determined and hard-driving businessman, who transformed a single cotton mill inherited from his father-in-law into a business that made him one of the wealthiest and most influential businessmen in South Carolina in the early 20th Century. From him, Elliott also learned about duty to others. Leroy advocated for then unpopular issues, including compulsory school attendance and public financing for literacy programs for blacks and whites. He made it known among the families of mill workers in Lancaster that if they lacked funds for school supplies, the company store would provide them for free. By 1911, he had begun providing interest-free scholarship loans to young people who wished to attend college.

Elliott went to boarding school, then attended Princeton University, graduating in 1917. From college, he went straight into the U.S. Army Signal Corps and served as a pilot in WW I – first in the Royal Flying Corps, 85th British Aerosquadron then in the 148th American Aerosquadron on the French Front. Within six months, he became one of America's top-ranked flying aces and achieved the rank of Captain. (During a brief stateside service during WW 2, he became a Lt. Colonel, thereby earning the nickname “Colonel,” that stayed with him the rest of his life).

After the war, Elliott returned briefly to Lancaster to work with his father in the mills, but the two rarely saw eye to eye. Instead, Elliott turned to courtship and writing to create a new life. In 1922, he married New Englander Frances Hubbard Ley and the two settled briefly in New York City. They returned to Fort Mill before the births of their two children: a son, Leroy, in 1924 and daughter, Anne, in 1925. In 1927, Elliott produced his first book, War Birds, an autobiographical work of fiction that shared the story of an unknown aviator killed in 1918. The book became an international bestseller and launched Elliott's second career as an author. Several other books followed.

Elliott's writing career was cut short by the death of his father in 1931. In his later years, Leroy had lost interest in his mill business, allowing the plants to fall into disrepair and making other bad investments. As the Depression
began, Elliott inherited a half-dozen dilapidated mills and no excess capital. He returned to Lancaster determined to keep the business going and keep those employed by the mills working throughout what became a decade of struggle.

When asked what his plans were upon his return, Elliott replied, “Well, I could close down the mills and go to Europe and ride this thing out, but I’m not going to do that. These are my people, and they’ve got to live.”

For the duration of the Depression, Elliott kept the mills in operation three days a week, stockpiling the fabric they produced when no buyers could be found. He sent trusted managers to New England to buy used machinery from other mills that had closed so that he could begin to modernize his own factories. He drove himself mercilessly to keep his business and his community afloat — and the people noticed.

“I knewed Colonel Springs to run these mills when nobody else wasn’t running,” said White Plant mill worker Glenn Walker years later. “He run three days in the week. He stored every yard of cloth. He had the basement full of cloth. He had all the cotton warehouses full, plumb full of cloth . . . He did it to give us three days a week. So we could live. Now, Colonel Springs done that. And I want you to know when the boom door opened, he boomed it out, and that’s when he made his money, and I’m glad of it.”

The “boom” came in the form of World War II. The U.S. military needed fabric for uniforms, tents, equipment and more. Elliott had plenty to spare and high-functioning mills that were ready to produce quickly. Over the next two decades, the Colonel would accumulate personal wealth of approximately $200 million and create a conglomerate of businesses that would continue to employ members of the community for decades.

But business was only part of the picture. Elliott also remained driven by the values and practices of community stewardship that he learned from his parents and grandparents. Like his father before him, he provided scholarship loans to those who wanted to attend college, creating a private nonprofit called Leroy Springs & Company in 1938 to achieve this purpose.

Then, in 1942, as the war began to take its toll in terms of absent family members and rationed supplies among his community, he created the Springs Foundation to support “the general welfare of the residents” of Lancaster, Chester and York counties. The Springs
Foundation was created with a $50,000 gift from Leroy Springs & Company and $20,000 of Elliott’s personal funds. In that first year, the Foundation made $6,659 in grants, the bulk of which ($5,000) went to the Lancaster County Hospital Welfare and War Fund.

Decades of Growth and Giving

In the early years, The Springs Foundation was a closely held family operation, guided exclusively by Elliott, who appointed his wife, friends and business associates to its board. His son Leroy died tragically in a plane crash in 1946 at the age of 22, but Anne joined the board as the sole member of the second generation of the Springs family in 1948. Her husband, Hugh William (Bill) Close, an executive at Springs Cotton Mills, joined her on the board in 1954.

One of Elliott’s primary philanthropic interests in the early years was to provide residents of the mill communities with rich opportunities for recreation. Through Springs Cotton Mills, he had developed several area parks and recreational programs in local communities and begun the development of a beach facility at Myrtle Beach. In 1953, he took the significant step of providing Leroy Springs & Co. with $900,000 to purchase the recreational facilities owned by Springs Cotton Mills and charged it with operating those facilities for “all the citizens of Lancaster, York and Chester counties” and allow users to enjoy them at the lowest possible cost. This mandate from the Colonel set the stage for decades of Foundation support in the form of both capital and operating funds and allowed Leroy Springs & Co. to professionally manage and grow a wide range of recreation opportunities.

The Springs Foundation also made early investments in education, beginning with a new student aid program in 1945. Initially, the Foundation provided interest-free loans to students who wished to study textiles at Clemson University or business at Winthrop College. Over its first decade, the loan program quickly grew from 15 students and $4,405 in loans to 99 applicants and loans of more than $63,227 by 1958. Elliott addressed this growing demand by expanding the number of institutions for which students could use loans and also by assigning management of the loan program to Leroy Springs & Co.

By 1959, there were 102 students approved for student loans totaling $63,495 to help pay for education at 13 different institutions. Approving that slate of loans was Colonel Springs’ last formal act as president of the Foundation he created. He died of cancer 10 weeks later in a New York hospital. During his lifetime, he had contributed nearly $3 million to the Foundation, and made more than $2 million in grants. At the end of 1959, assets were $3,840,602.

But Elliott had planned for even more impressive growth and long-term stability, both for the Foundation and his family. Before his death, he created trusts for each of his eight grandchildren. For 15 years, from 1962 to 1976,
income from those trusts would flow into the Foundation before eventually reverting back to his grandchildren and their children.

In December 1959, Bill Close succeeded Elliott Springs as president of The Springs Foundation. A “people person” like his wife, Anne Springs Close, Bill was a very hands-on leader who was very deeply committed to the welfare of others. Under his leadership, several changes occurred in the way the Foundation operated. First, the name was changed to Elliott White Springs Foundation, Inc., to serve as “a living memorial . . . a reminder of [Elliott's] interest in and love of mankind.” Second, the board reduced the Foundation’s service area to Lancaster County, Chester Township and Fort Mill, in order to maximize revenue from the family trusts. And third, Bill Close recognized the need for professional expertise in managing the Foundation’s assets so that it would remain on solid financial footing once income from the trusts was no longer contributed. Bill and his advisors began to conduct financial planning, create carefully constructed investment policies, clearly define and document the Foundation’s objectives and create long-range plans for its activity.

Like Elliott before him, Bill also ran Springs Cotton Mills and the New York-based selling house, Springs Mills, Inc. And like Elliott, Bill drove himself relentlessly, working night and day to grow and upgrade the business. In 1966, he merged the selling and manufacturing arms to create Springs Mills, Inc., based in Fort Mill. He then took the company public, which forced a separation of all other family holdings, including the Springs Foundation and Leroy Springs & Co. These entities were combined under a holding company, The Springs Company, based in Lancaster.

With the public offering and other sources of income, assets of The Springs Foundation grew from just over $3 million in 1962 to $9.5 million by the end of 1966. Grants during that time were $4.8 million, with more than three-quarters of that grantmaking ($3.8 million) going to Leroy Springs & Co. for the operation and development of recreational facilities.

Two other large projects funded during the 1960s have delivered significant, long-standing benefits to the region. The first was the creation of the Elliott White Springs Memorial Hospital in Lancaster, completed in 1970, for which the Foundation provided $8 million of the $8.5 million construction budget, and an additional $1.7 million in additional support over subsequent years. In 1994, the hospital was sold to a private corporation. Proceeds from that sale, ($52 million) were used to create the J. Marion Sims Foundation, which serves Lancaster County and the communities of Great Falls and Fort Lawn. In this way, the Springs
Foundation’s $10.2 million investment in the community delivered a 400% return in other charitable assets for the community. Upon its creation, the Sims Foundation also gifted $4 million to the Springs Foundation in recognition of its initial community investment.

A second notable investment during the 1960s and into the 1970s was the Lancaster Branch of the University of South Carolina. Before his death in 1959, Elliott Springs had endorsed the idea and pledged the Foundation’s support. In 1960, the Foundation provided start-up cost support to open the new branch in what had been a private home. From there, the Foundation’s investment grew along with the campus, totaling $2.9 million by 2017.

In 1966, Frances Ley Springs passed away, leaving behind instructions to create a new foundation in her name. Her foundation would support the work of her husband’s, but also serve a broader geographic area. In particular, her foundation would focus on higher education and healthcare.

With two foundations now operating under the family name, the board realized that it was time to hire its first dedicated, full-time staff member. Charles A. (Charlie) Bundy became executive vice president in 1972, becoming president and board chair of both foundations within a year. Employing a non-family member to lead the foundations proved to be a wise decision. Charlie brought to the job a gift for identifying things that mattered and an objective yet gentle way of asking what the family’s philanthropy could do to have greater impact for the community.
Over the course of the next two decades, the foundations slowly shifted the ways in which they operated. Knowing that support from the family trusts would end in the mid 1970s, fiscal management policies became more focused on generating investment income for growth. In this way, more revenue would be available for grantmaking over the long term. In terms of grantmaking, the foundations began to focus more on providing seed money for new and innovative programs rather than providing ongoing support that limited flexibility. And they would encourage Leroy Springs & Co. to develop alternative revenue sources like fee income and other grants to support recreation facilities and programs.

In 1983, after 24 years at the helm of the Elliott White Springs Foundation and 16 years leading the Frances Ley Springs Foundation, Bill Close died quietly in his sleep at age 63 after a long struggle with heart problems. The bulk of his estate went to the Frances Ley Springs Foundation, which the trustees renamed the Close Foundation in his honor in 1985. At the same time, the Elliott White Springs Foundation was once again renamed the Springs Foundation.

Anne Springs Close succeeded her husband as chairman of both foundations. She brought with her a life-long commitment to the people and communities that had powered her father’s textile mills. She also brought a passion for the outdoors, a keen sensitivity to human needs, a special concern for children and a deep belief in the philanthropic mission her father had created.

“Daddy drummed into me from the time I was a little girl that this was not our money," she says. “It came out of those mills and communities and our job was to give it back.”

Both foundations continued the focus on recreation, providing funding for two major projects for Leroy Springs & Co. The first was the creation of a large recreation complex in Fort Mill in 1977. The second was the creation of Springmaid Mountain in 1985, a 430-acre camp-like facility near Spruce Pine, North Carolina.

One other recreation-focused grant had specific meaning. In 1989, the foundations supported the creation of Anne Springs Close Greenway in Fort Mill, a 2,100-acre nature preserve on land donated by Anne’s children to honor their mother’s love of the environment and outdoor recreation. The Greenway was opened in 1995 and is operated by Leroy Springs & Co., offering miles of trails for hiking, horseback riding, mountain biking, picnicking, kayaking and more.
Although the Springs Foundation would continue its support of recreation, education continued to be a growing concern and interest. The Foundation began to invest in myriad programs in local public schools, including vocational education, reading programs, teacher professional development and continuing education, arts programs for schools, and health and sex education to combat teen pregnancy. Higher education and social service programs that supported school children and families also received support.

“Education has always been a cornerstone of our work, starting with my grandfather,” says Anne Springs Close, whose eight children all attended public schools in Fort Mill. “It’s vital for helping people recognize and take advantage of opportunities to improve their quality of life and to create opportunities for others.”

**Broadening Leadership and Engagement**

The eight children of Bill and Anne became active in the foundations during the mid ’70s. Each of the four daughters and four sons became board members, serving under their mother’s chairmanship. In 1992, 50 years after the creation of The Springs Foundation, the family held its first-ever board retreat to discuss the future direction of the Foundation and to craft a formal strategic plan. While all agreed that the Foundation had been successful in achieving its mission in the past and should continue its operations, several strategic changes were also discussed at that retreat that became core to the foundations’ futures.

One of the most significant was the creation of the Community Advisory Committee. Because only Anne and three of her now-grown children still lived in the area, they realized that their

*Dairy Barn at Anne Springs Close Greenway*
ability to be aware of and respond to community needs was somewhat diminished. To address this issue, the board created a nine-member Community Advisory Committee, comprised of three residents from each of the Springs Foundation’s service areas – Lancaster County, Chester and Fort Mill. Community Advisory Committee members served four-year terms and took part in each Foundation board meeting to discuss current and potential grantees. They did not take part in the voting or approval of grants.

In addition to welcoming broader community perspectives into board discussions, the family also created a Next Generation Committee to discuss ways in which Elliott Springs’ fourth generation family members, his great-grandchildren, might become involved in Foundation leadership. Led by Colonel Springs’ eldest grandson and Anne’s oldest son, Leroy “Buck” Close, the Next Generation Committee reconstructed the board to include the chairman, eight third-generation members, two fourth-generation members, the chair of the Community Advisory Committee and three at-large representatives from Lancaster County, Fort Mill and Chester. Dehler Hart, Anne’s grandson, became the first fourth-generation member of the board, followed by Scott Close. Since then, two other fourth-generation family members – Greg Close and Cara Close – have also served.

In honor of the 50th year of the Springs Foundation, Anne Springs Close’s son, Will, asked each of his siblings to commit $250,000 to the Foundation’s corpus, payable over five years. He saw it as not only making a financial contribution, but re-signifying the family’s commitment to community. “If you’re going to be part of making decisions that affect people’s lives, you should be willing to take a stake in the institution,” he said. “With everyone in the current generation donating money, there would be a sense of ownership; we’d become a part of the Foundation’s history.”

Charlie Bundy recalled the retreat as a significant event for the Foundation. “The board showed its willingness to change with the times. There was some fine-tuning and awareness of issues that had to be dealt with in the future. But overall, Colonel Springs’ ideas were so sound that we really didn’t see a need to substantially alter them. Holding the retreat, however, brought a conclusion to the Colonel’s era. It meant the foundation would increasingly bear the imprint of Anne and her children.”

In 1997, after a quarter century as president of the Springs Foundation and Close Foundation, Charlie Bundy announced his retirement. The family named Will as president of the foundations, and Will convinced Charlie to stay on as an advisor and subsequently as a contact for a new Lancaster satellite office. A similar satellite office was established in Chester, operated by Robert (Bobby) Holcombe, Jr., a longtime employee and vice president of Springs Industries and a charter member of the Community Advisory Committee.
A Proactive Approach to Grantmaking

As a new generation of leadership emerged, both foundations began to refine their grant-making focuses as well. They continued to support recreation – primarily in the form of gifts to Leroy Springs & Co. – as well as to various community service and health programs and organizations. In addition, they continued to support the Leroy Springs interest-free student loan program. (Between 1942 and 2016, the foundations made 8,860 loans totaling nearly $10.8 million.) In the late 90s, the Close Foundation began to pull back on its support of higher education institutions across the state and join with the Springs Foundation in a new focus on early childhood education.

"Children’s brains begin to develop even before birth, and what happens in their earliest years often determines how well they’ll do in school," says Anne. “It was clear to us that if we really wanted to make a difference in education, we needed to be proactive – ensuring that children are supported and ready to learn from birth, so that they can succeed to their full potential from kindergarten on."

As early as 1994, the Springs Foundation supported the LEAP (Learning Experiences and Parenting) program in Fort Mill School District, which provides home visits and other resources to parents of preschool children to help ensure they enter kindergarten ready to learn.

A Foundation-supported Head Start classroom
In 1998, the Foundation provided start-up funds for Success by Six in York County, a United Way initiative that has since become an independent nonprofit organization, the Early Learning Partnership, housed at the Winthrop University School of Education. Several Close family members have served on the board of the organization to help it grow strong and sustainable, and Will Close still serves as an ex-officio advisor. In 2003, the Foundation provided additional funding for a 3-year-old preschool classroom in the Fort Mill School District, and helped to create family resource centers in school district buildings.

“The Foundation has provided a diversity of funding to support classrooms, access, parent support, new programs and strategic planning,” says Early Learning Partnership Executive Director Teresa Creech. “But the most important thing is that this is a true relationship. To have a foundation where folks know who you are and the actual work you are doing – that’s vital for us to carry out our mission. The Close family has always seen early childhood as a high need, no matter what the socio-economics, and we’re all working together to meet that need.”

As the focus on early childhood grew, a second effort took root in Lancaster County. In 1999, then-Governor Hodges signed legislation to fund early childhood education efforts in every county in South Carolina. Leaders in Lancaster County jumped at the opportunity to plan their approach, receiving a community engagement award for the number of people involved and securing one of the state’s first implementation grants. The Springs Foundation supported the statewide effort with a $1 million gift, with the stipulation that half of that funding must come back to its communities. Those funds supplemented state grants to give Lancaster County (as well as York and Chester counties) more power and flexibility to implement ambitious plans.

“We could use Foundation funds for capital improvements for which we couldn’t use state funds,” explains Lora Bryson, executive director of Lancaster County First Steps. “That allowed us to remodel or expand additional childcare sites, building new classrooms for 290 of the 320 children who were on the childcare waiting list.”

Since then, the Foundation has funded a variety of programs that support early childhood development through parenting, health, wellness and training for childcare workers. It also has supported First Steps’ highly successful Countdown to Kindergarten program, which hires certified kindergarten teachers to visit the families of rising kindergarteners during the summer to help assess children’s needs, provide parenting support and build a relationship with the entire family. As a result, students, parents and teachers have already created a bond before the first day of kindergarten and are ready and eager to engage in learning.

“The Springs Close Foundation has always been a rock for our community,” says Bryson. “They’ve always wanted to be sure they’re helping the people of our
community. It’s easy to get to know them and to just stop in and talk. It’s clear they’ve never viewed it as their money, but as the community’s money.”

With encouragement and leadership from several of Anne’s children, the Springs Foundation also began to make more bold and innovative investments, such as the Avery Lake community and the Close Scholars at Winthrop University.

In the mid-1990s, Community Advisory Committee members brought to the family’s attention the need for more affordable housing in Fort Mill, where the waiting list for subsidized housing had grown to 80 households. Will and his sister, Francie, spearheaded the Foundation’s response to create the Avery Lake community. The Close Foundation donated 240 acres of land, and the Foundation provided more than $300,000 to support a formal needs assessment, project start-up funds and the construction of a community center, to house early childhood development programs. The first 48 affordable-rent townhomes were occupied in 1996, followed by 36 single family homes that were sold to medium-income residents. The Avery Lake development includes 48 apartments, 127 single-family homes, 22 townhouses designed for older residents, an adult day care center and the community center housing a Head Start early childhood program. Avery Lake is adjacent to the Anne Springs Close Greenway, providing residents with ample access to nature and outdoor recreation.

In addition to being the Foundation’s first foray into affordable housing, Avery Lake also was the first time the Foundation had created an initiative from scratch, rather than responding to grant requests from existing programs or organizations.

“This was almost all new territory for the Foundation," says Will. "It was the first time we’d worked in cooperation with government programs or the housing authority and the first time we had to create a separate entity with a community board to accomplish what we wanted to achieve. It was more complex and more risky than anything we’d ever undertaken.”

A second innovative program created by the Springs Foundation was the Close Scholars Program at Winthrop University. This scholarship program, created in 1998, provides financial aid to students who demonstrate an interest in – and a plan to continue – community service. Scholarship recipients commit to 112 hours of community service per semester throughout their time at Winthrop and must maintain a 3.0 cumulative GPA. The Foundation’s initial
$1 million five-year pledge to endow the program and subsequent grants of more than $500,000 make up one of the largest gifts ever received by the University. The first class of eight Close Scholars entered the University in 1999, and since then a total of 86 students have taken part in the program, including 71 graduates.

“The Close Scholars program has pulled out an important thread of Winthrop’s history,” says Robin Embry, executive director of the Winthrop Foundation, which houses the program. “Our founding president was interested in developing women to become teachers and to go out and serve the state. Our core curriculum, student life policies, etc. are all designed to create servant leaders and better citizens. And the scholarship also has elevated the whole idea of civic engagement. Students in this program are a showpiece for that—learning in the classroom and learning from experiences out in the community.”

“This program not only helps students afford college, but also provides a pool of volunteers for projects at the nonprofit agencies the Foundation supports,” says Will Close. “Moreover, it trains young people in the language of philanthropy and community service. There is a serious need throughout the country to broaden philanthropy’s base; we need to create future benefactors, and they shouldn’t be only the wealthy people in a community. A program like this, on a small-scale, individual level, can help.”
Continuing Evolution

As the 21st century dawned in South Carolina, the Foundation began to review its history and consider the best way forward.

“I believe that foundations need to evolve just like any other type business,” says Will. “You need to change or you go obsolete. We’re a family foundation, but many of us don’t live here anymore, so we don’t have to operate like a traditional family foundation. It’s really about whatever serves the people best.”

Part of that evolution was a change in leadership, as Will stepped down as the foundations’ president in 2002 and Angela (“Angie”) McCrae, who had served as the foundations’ program director since 1997, stepped into the role.

In 2003, the trustees realized that they could better manage endowments and grow them if the Springs Foundation and the Close Foundation were to merge into a single entity. That year, The Springs Close Foundation was created. In addition to streamlining internal financial management and processes, the new Foundation also realigned grantmaking to reflect both the enduring priorities of the founders and the emerging needs in the community. The three new grantmaking focuses were recreation and environment; public education and early childhood; and community service and health.

Responding to Economic Crisis

Being aware of community needs and responding accordingly was part of Colonel Elliott White Springs’ personal commitment in his philanthropy and that commitment was about to be tested greatly. In 2007, as the housing bubble burst and the U.S. economy entered what would become the Great Recession, the communities in the Foundation’s service area were hit particularly hard. The jobless rate rose as high as 21% as the economy stalled and a wave of home foreclosures began. This resulted in record numbers of homeless residents and requests for food assistance. Those who needed medical care could no longer pay for it, and mental health issues – ranging from depression and suicide to drug addiction – began to climb.

In response to the needs of area residents, the Foundation took the unprecedented step of shifting its grantmaking in 2009 to focus solely on funding organizations that were helping to meet emergency or basic needs, including food, clothing, shelter and medical care.

The Foundation expanded an existing relationship with Second Harvest Food Bank of Metrolina to provide several food programs in the community, including a mobile food pantry that circulates to low-income communities and delivery of shelf-stable foods to low-income
seniors. But the centerpiece program that captured the hearts and minds of the Foundation staff and trustees has been the Weekend Feeding Program, which sends backpacks of nutritious food home with nearly 1,600 K-12 children in the Chester County, Lancaster County and Fort Mill school districts every Friday during the school year. The Foundation also supports a summer Lunch and Learn program that also provides food backpacks to high-poverty children.

“The Springs Close Foundation is very interested in child hunger and how to end it,” says Kay Carter, Second Harvest Metrolina’s CEO. “I’m passionate about all our work, but our number one goal is feeding children. There’s no better investment we can make.”

One highlight of the Foundation’s support was a fundraising concert in 2009 featuring rock legend Bruce Springsteen. Springsteen donated $50,000 to Second Harvest, and the Foundation matched that gift dollar for dollar in the tri-county area.

Efforts to ensure community members have access to food has shown how a foundation’s community connections and investments can overlap and build upon one another. For example, Lancaster County First Steps has served as a partner with Second Harvest for the backpack programs in several low-income schools after seeing the growing need among the families it served. By working together, the Foundation and several nonprofit organizations ensure that the community’s children don’t go hungry.

Although the focus on emergency and basic needs is still the Foundation’s primary strategy to this day, the trustees resumed support of early childhood education in 2010, renewing support to organizations like First Steps and the Early Learning Partnership. “No matter what

Fighting hunger with rock icon Bruce Springsteen

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the current economic circumstances, our communities’ futures will depend on how well we care for our youngest children and help them prepare to succeed," says Anne Springs Close. "In many ways, that investment is even more important during times of hardship."

Throughout the economic downturn, the Foundation maintained its contact with community through the work of the Community Advisory Boards and the operation of its satellite offices in Chester and Lancaster. Bobby Holcombe remains at his post in Chester, but in 2003 Charlie Bundy handed the baton in Lancaster to Jay Rainey, a former CFO at Leroy Springs & Co.

Fortunately, the Foundation's own endowment weathered the recession fairly well, thanks to its forward-thinking investment committee and wise investment policies and decisions. In 2002, the board agreed to the investment committee’s recommendation to consolidate all Foundation assets under a single manager, Monticello, headquartered in Denver. Monticello recommended investment in a particular fund specifically for nonprofits. The Foundation board agreed to place one-third of its assets in the fund, and as a result saw returns on investment as high as 21% during the recession, which protected the Foundation’s overall corpus.

"Because the Foundation stopped receiving additional infusions of capital in the 1970s, we knew we needed to be careful in how we managed our assets, so that we could continue to make meaningful grants without depleting the capital that makes those grants possible," says Dehler Hart, a fourth-generation board member who remains very involved in the Foundation. "We were extremely fortunate to have invested well before the recession. Many other foundations were not so lucky."

Despite a somewhat stable asset base, the Foundation’s focus on emergency and basic needs and the anticipation of a slow recovery also forced a tough decision from the board – to discontinue its historic support of Leroy Springs & Co. By 2009, through the hard work of a talented staff and board, Leroy Springs had multiple sources of income from user fees and other grants and gifts. Recognizing that this organization could now succeed without ongoing Foundation support, the board voted in 2015 to provide one final gift of $10 million to help endow the operation and upkeep of Anne Springs Close Greenway.

**Emerging Stronger than Ever**

In 2012, The Springs Close Foundation marked its 70th anniversary and simultaneously hit a milestone of $100 million in grants to the mill communities that were so loved by Colonel Springs and subsequent generations of the Springs and Close family. To mark the occasion, the Foundation created the Fabric of the Community Awards program, pledging a total of $150,000 over five years to honor individuals, nonprofits and businesses in Lancaster, Chester and Fort Mill each year who exemplify Colonel Springs’ values.
of commitment and service to others. Each recipient received $10,000 to direct to a nonprofit organization of their choice in the Foundation’s service area. The first Fabric of the Community Awards were presented in 2013.

In 2014, the Foundation also created a second award to be given at the discretion of the board – the Colonel Elliott Springs Legacy Award. This award honors individuals who provide extraordinary leadership in service in a way that leverages the commitment and resources of others and delivers an impact that is exponentially larger than one person or organization could deliver on its own.

The Springs and Close family’s roots are deeply interwoven in the communities the Foundation has always served, but like many other families, additional generations have spread their wings and scattered far and wide across the country. Anne Springs Close, her sons Elliott (Ell), Will and Derick, daughters Crandall and Frances, and grandchildren Dehler, Greg and Cara still live in the area or nearby. But most of Anne’s eight children and 28 grandchildren have built lives well beyond their ancestral home, taking their grandfather’s and great-grandfather’s values to other communities.

Recognizing that such a dispersed family could not keep in touch with the community in any meaningful way, the family and other trustees decided that – because the Foundation’s money was truly the community’s money – they would replace the Community Advisory Committee with three full-fledged Community Boards, entrusted with the full responsibility for grantmaking in Chester County, York County and Lancaster County. These boards were formed in 2016 and charged with grantmaking budgets of approximately $250,000 each. The chairman of each Community Board serves on the Foundation Board and the Foundation Board maintains grantmaking authority and makes its own grants as well. The Community Board’s first grants in 2016 totaled $852,582 and supported 52 community organizations.
“The creation of the Community Boards was a natural next step for the Foundation,” says Anne. “The Community Advisory Committees laid a solid groundwork and played an invaluable role by helping us better understand the needs of the communities and the nonprofit organizations that were doing good work to meet those needs. Their work led to this next, very important phase.”

Celebrating 75 Years and Beyond

On September 20, 2017, The Springs Close Foundation marked its 75th anniversary by hosting the final Fabric of the Community Awards. Board members, Community Board members, staff and many friends gathered at the historic Dairy Barn at Anne Springs Close Greenway to celebrate three-quarters of a century of community-focused philanthropy.

What began as one man’s vision in 1942 has grown into a foundation with more than $30 million in assets that has given back $116 million in grants to the communities of Chester County, Lancaster County and York County.

Where the Foundation heads in the coming years will always be determined by what’s best for the community.

“I don’t think all foundations need to stay the same in perpetuity,” says Will. “We need to always look at the value we provide for the community and continually identify what our niche is and where we need to change and how we should evolve.”

“There will always be needs in our community and giving back will always be important, but what is needed and how we give back won’t always stay the same,” adds Anne. “My Daddy recognized that back in 1942. He gave the Foundation the ability to meet a wide range of needs, but also the flexibility to change with the times. We have a duty to give back, but it’s also one of our family’s deepest sources of joy.”
**75 Years of Community Leadership**

Although The Springs Close Foundation is a family foundation, it has survived, thrived and been able to support the communities of Lancaster, Chester and York counties because of the time and wisdom contributed by a wide range of leaders. Although not all of them are technically our kin, we will always consider them members of our family and contributors to our collective philanthropy.

### The Springs Close Foundation Board of Directors

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<th>Name</th>
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<tr>
<td>Elliott White Springs</td>
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<tr>
<td>Dr. Robert McKay</td>
<td>1942 – 1966</td>
</tr>
<tr>
<td>D. A. Embury</td>
<td>1942 – 1954</td>
</tr>
<tr>
<td>Colonel J. C. Stanley</td>
<td>1942 – 1975</td>
</tr>
<tr>
<td>Colonel L. K. Callahan</td>
<td>1945 – 1974</td>
</tr>
<tr>
<td>Anne Springs Close</td>
<td>1948 –</td>
</tr>
<tr>
<td>J. C. Hubbard</td>
<td>1959 – 1972</td>
</tr>
<tr>
<td>J. W. Medford</td>
<td>1961 – 1989</td>
</tr>
<tr>
<td>Brooks P. Goldsmith</td>
<td>1963 – 1968</td>
</tr>
<tr>
<td>James Bradley</td>
<td>1966 – 2009</td>
</tr>
<tr>
<td>R. Carl Hubbard</td>
<td>1969 – 1996</td>
</tr>
<tr>
<td>Charles A. Bundy</td>
<td>1972 – 2011</td>
</tr>
<tr>
<td>Frances A. Close</td>
<td>1975 –</td>
</tr>
<tr>
<td>Crandall Close Bowles</td>
<td>1976 –</td>
</tr>
<tr>
<td>Elliott S. Close</td>
<td>1976 –</td>
</tr>
<tr>
<td>Leroy S. Close</td>
<td>1976 – 2005</td>
</tr>
<tr>
<td>Patricia Close</td>
<td>1976 – 2005</td>
</tr>
<tr>
<td>H. W. Close, Jr.</td>
<td>1979 –</td>
</tr>
<tr>
<td>Derick S. Close</td>
<td>1981 –</td>
</tr>
<tr>
<td>Katherine A. Close, M. D.</td>
<td>1982 – 2012</td>
</tr>
<tr>
<td>Robert L. Holcombe, Jr.</td>
<td>1997 –</td>
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<tr>
<td>Dehler Hart</td>
<td>1998 –</td>
</tr>
<tr>
<td>Tony E. Pope</td>
<td>2005 – 2007</td>
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<tr>
<td>Don R. Rushing</td>
<td>2006 – 2007</td>
</tr>
<tr>
<td>M. Scott Close</td>
<td>2006 – 2012</td>
</tr>
<tr>
<td>Bruce A. Brumfield</td>
<td>2007 – 2010/2012-2015</td>
</tr>
<tr>
<td>L. Thomas Rowe</td>
<td>2007 – 2009</td>
</tr>
<tr>
<td>Chantay Bouler</td>
<td>2009 – 2012</td>
</tr>
<tr>
<td>Nancy Coleman</td>
<td>2009 – 2012</td>
</tr>
<tr>
<td>Charlene McGriff</td>
<td>2012 – 2013</td>
</tr>
<tr>
<td>Gregory Close</td>
<td>2013 –</td>
</tr>
<tr>
<td>Kristin Fairfax</td>
<td>2014 –</td>
</tr>
<tr>
<td>Cara A. Close</td>
<td>2015 –</td>
</tr>
<tr>
<td>Annette Chinchilla</td>
<td>2015 –</td>
</tr>
<tr>
<td>Susan Kovas</td>
<td>2015 - 2016</td>
</tr>
<tr>
<td>J.C. Rainey</td>
<td>2016 –</td>
</tr>
<tr>
<td>Chad Catledge</td>
<td>2016 –</td>
</tr>
<tr>
<td>Mitch Foster</td>
<td>2016 –</td>
</tr>
<tr>
<td>Peyton Worley</td>
<td>2016 –</td>
</tr>
</tbody>
</table>

### The Springs Close Foundation Presidents

- Angela (“Angie”) McCrae, 2002-present
# The Springs Close Foundation Community Advisory Committee

## Chester
- Robert L. Holcombe, Jr., 1994
- Mike Wessinger, 1994 - 1995
- Betty Fleming, 1995 - 1997
- W. Wallace Thompson, 1997 - 1999
- Dr. Laurie Milatz, 1998 - 2001
- Judge George Gregory, Jr., * 1999 - 2002
- Bertha Sims, 2000 - 2003
- Kathy Rishebarger, 2002 - 2005
- Tony Pope, 2003 - 2006
- Dr. Sam Stone, 2004 - 2007
- Christina Melton, 2006 - 2007
- Nancy Coleman, 2007 - 2009
- Sharon Blackburn, 2007
- Lucille Mackey, 2007 - 2010
- David McCain, 2008 - 2011
- Nancy Coleman, 2010 - 2013
- Kristin Fairfax, 2011 - 2014
- Mitch Foster, 2012 - 2015
- Susan Kovas, 2014 - 2016
- Mary Funderburk, 2015 - 2016

## Fort Mill
- Rev. Carlwell Culp, 1994
- Ruth Boetsch, 1994 - 1995
- Louise Starnes, 1994 - 1996
- Martin Bouler, 1995 - 1997
- Lizann R. Lutz, 1997 - 1999
- Roberta Martin, 1998 - 2001
- Louie Smith, 1999 - 2002
- Sue Jones, 2000 - 2002
- Chuck Epps, 2003
- Ken Starnes, 2002 - 2005
- Carol Dixon, 2003 - 2006
- Chuck Epps, 2004 - 2007
- Thomas Rowe, 2006 - 2009
- Chantay Bouler, 2007 - 2010
- Alex Sullivan, 2008 - 2011
- Wyndie Havnaer, 2010 - 2013
- Chantay Bouler, 2011 - 2014
- Kevin Patton, 2012 - 2015
- Annette Chinchilla, 2014 - 2016
- Dora Perry, 2015 - 2016

## Lancaster
- Dr. Deborah Cureton, 1994
- Robert Folks, 1994 - 1995
- Dr. Dexter Cook, 1994 - 1996
- Lisa Bridges, 1996 - 1998
- Miriam Boucher, 1998 - 2001
- Audrey Curry, 2001 - 2002
- Kevin Blackmon, 2000 - 2002
- Judge Don Rushing, 2003
- Christy Rogers, 2002 - 2005
- Audrey Curry, 2003 - 2006
- Judge Don Rushing, 2004 - 2007
- Thelathia Barnes Bailey, *, 2006 - 2009
- Bruce Brumfield, 2007 - 2010
- Joe Keenan, 2008 - 2011
- Charleen McGriff, 2010 - 2013
- Tony Gilreath, 2011 - 2014
- Beverly Timmons, 2012 - 2015
- Otis Lathan, 2014 - 2016
- Chad Catledge, 2015 - 2016

* Deceased
The Springs Close Foundation Community Boards

Chester Community Board
Mitch Foster, Chair
Susan Kovas, Vice-Chair
Mary Funderburk
Lucille Mackey
Richard Miller
Bill Nixon
Wallace Thompson

Lancaster Community Board
Chad Catledge, Chair
Doug Barfield, Vice-Chair
Bruce Brumfield
Catherine Huggins
Otis Lathan
Fred Witherspoon
Tammy Woods

York County Board
Annette Chinchilla, Chair
Martha Kinard, Vice Chair
Butch Cowart
Nikki Godfrey-Hill
David Macaulay
Kevin Patton
Dora Perry

Fabric of the Community Award Recipients

Chester County:
2013 – The Good Samaritan Medical Clinic
2014 – The Turning Point of Chester
2015 – Dr. Samuel R. Stone
2016 – Chester Ministerial Association
2017 – The Brown’s Corner

Lancaster County:
2013 – Lancaster High School Junior Civitans
2014 – The Lancaster Fatherhood Project
2015 – Christian Services, Inc.
2016 – Kershaw Area Resource Exchange
2017 – Columbus Parker Track Club

Fort Mill/ York County:
2013 – The High Five Club
2014 – The Late Anna Potts Dixon
2015 – Children’s Attention Home
2016 – Habitat for Humanity of York County
2017 – Hospice & Community Care

The Colonel Elliott Springs Legacy Award Recipients

2014 – Kay Carter, Second Harvest Food Bank
2017 – Bruce Brumfield, Founders Federal Credit Union

For further reading, we recommend the Springs Foundation 1992 Annual Report, “Fifty Years: Improving the Quality of Life Through Community Service,” as well as “Community Kinship: the story of the Springs Foundation,” by Carol Robbins, published in 2000 by the National Center for Family Philanthropy as part of its Profiles in Family Philanthropy series. Both publications provided valuable information for this updated history.
THE SPRINGS CLOSE FOUNDATION
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Fort Mill, South Carolina 29715
(803) 548-2002
www.springsfnd.org