

A legacy lives on: ACCF opens three endowment funds in memory the Geisingers



T-G Photos| Pictured are Russell Geisinger, Harriette Geisinger, Ashland Public Library's William Rutger, Ashland Family YMCA's Molly Riley and Ashland Community Foundation's Jim Cutright.

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There is a special bond of love and commitment to their hometown that ties Ashland residents together. Such a bond exists and continues to live on in the generous support of the Geisinger family.

In memory the late Russell and Harriette Geisinger, former Ashland residents, three endowment funds were opened through Ashland County Community Foundation to support key components of the community.

As instructed in the Geisingers' will, an estate gift was given to Ashland YMCA in the amount of \$622,967.85, with the restriction that it be used as an endowment fund through the foundation for the long-term benefit of the Y.

"(Russell) was a past-president and former trustee of the Ashland YMCA / That was his initial involvement with the YMCA and why he cared so much about the organization," said Jim Cutright, executive director and CEO of the foundation.

"It was a surprise – a blessing and a surprise," YMCA executive director Molly Riley said. Carrying the Geisinger name, the fund will be used to "help with all-around operations of our facility," Riley said.

An additional \$50,000 was entrusted to the foundation with no restriction on how the money should be spent.

To honor the Geisingers, the foundation's board of trustees asked surviving family members what else the couple valued in the community. Ashland Public Library was another important component in their lives. With the family's blessing, the foundation used \$10,000 to create the first Ashland Public Library Agency Endowment Fund to provide long-term support to the library.

"We're very excited to have it, especially on the conclusion of our renovation project," library director William Rutger said. "This is a great way to set up the future endowment so the library has another source of revenue for the next chapter of our history."

The first endowment fund opened in support of the library, it provides a way for donors' gifts to go further than before. As a public entity, the library currently doesn't have the ability to invest donations on its own. This new fund will now allow donors to place their gifts in the fund for additional growth.

"We are excited about the opportunity for future donors to put (money) into the endowment," Rutger said. Rutger said the library does not have official plans yet for the fund and is in its beginning planning stages for its use.

The remaining \$40,000 was placed in a new fund called the Russell and Harriette Geisinger Community Grants Fund to forever carry their memory within the community. "Its main purpose will be to provide grants through the community grants program," Cutright said.

Every fall, the Geisinger fund will be pooled with other related funds to provide for the funding needs of local nonprofits. "We're hopeful that this type of planned giving will inspire others who could do the same," Cutright said.

After receiving the money in June, the board set up each fund at its July 25 board meeting. Starting after July 2017, the funds will generate distributions for the use of the organizations, keeping the Geisingers' presence prominent in the area.

Russell passed away in 2010, leaving a legacy of hard work and dedication to each community he touched. "He was quite a successful business man," Cutright said. "He began his professional career at F.E. Myers as a cost accountant and was a director of the company, serving as secretary treasurer and then was eventually vice president. Then he held that position until he joined the Greer Steel Co. as assistant to the president and then in '75 was named the president."

Russell also served on the boards of Custom Hoists of Hayesville and the Reeves Banking & Trust Co. along with its successor, Huntington National Bank. He held various other leadership roles and while living in Ashland he served on the boards of directors for F.E. Myers & Bro. Co., Southwest Manufacturing Co. of Aurora, Missouri, First National Bank of Ashland and as trustee for then Samaritan Hospital.

His wife, Harriette, who passed away this year, was equally active in the community. She taught physical education at Ashland High School for three years and served as a faculty member at Ashland University for 10 years. While she was at then Ashland College, she helped start women's major courses in physical education and women's intercollegiate volleyball and basketball teams. She played golf and tennis at Ashland County Club, was a Cub Scout den mother and was involved in regional flower shows.

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