Private foundations invest millions in Stark County

Stark County's industrial history left it a legacy of old warehouses, abandoned factories and piles of cash.

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CANTON

Stark County's industrial history left it a legacy of old warehouses and abandoned factories.

The families and businesses that forged those enterprises also bequeathed the community millions of dollars that continue to work for good decades later.

The 91 private foundations in Stark County were worth almost $513 million in 2012, and gave more than $23 million to not-for-profit organizations that year, according to the National Center for Charitable Statistics.

The money went to a wide spectrum of charities and causes: Economic development, theaters, orchestras, social welfare, free clinics, heart-care centers and scholarships.

Here’s a look at the top 10 private foundations in amount of grants given (figures collected from latest tax filings available):
Patient Carolynne Foss shares a laugh with Martha Coleman RN as she is attended to in Aultman Hospital's Cardiac Care Unit Monday.

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**1: TIMKEN FOUNDATION OF CANTON**

**ASSETS:** $359 million

**GRANTS:** $12.9 million

When the Timken Foundation formed during the Great Depression, Canton residents faced high unemployment and hunger. The bearing business had done well, and...
The foundation his grandfather and two great-aunts started is the largest private foundation in Stark County, in terms of assets and the amount of grants given, and has a global reach. In 2012, it gave $4.1 million to local projects, with the remainder going to recipients in other communities, including $3.3 in overseas grants.

“It’s as important in many respects as any business would be,” Timken said. “It does a lot of good.”

Education has remained a focus for the foundation, through college scholarships and its involvement in the Stark Education Partnership. The foundation also supports social services, civic improvements, medicine and the arts.

About 90 percent of its grants fund capital projects, such as construction, renovation or equipment purchases.

Some projects go on for decades. The foundation helped bring the Pro Football Hall of Fame to Canton, continues to support the institution and is involved with plans to renovate Fawcett Stadium.

2: HOOVER FOUNDATION

ASSETS: $52.5 million

GRANTS: $2.6 million

The Hoover Foundation is one of two foundations formed by members of the family that built and sold vacuum cleaners in North Canton for decades.

Most of the original funding for the foundation came from Mary Hoover Price, the daughter of William H. “Boss” Hoover, who started the sweeper company.
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