

# Columbia River MOAA Foundation



## TREASURER'S REPORT FY/CY 2017

Frank Hill, CRMF Treasurer



20 January 2018

# The CRC MOAA Foundation

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- IRC 501(c)(3) Charitable Non-Profit
- Subsidiary of CRC since 2015
- Board = 4 Elected CRMF Officers + CRC Board
- The Foundation manages two Funds
  - Support the Troops Fund
  - Scholarship Fund
- Each Fund stands on its own financially
- Last Audit: 9 Nov 2017
  - Overall Assessment - Excellent with no issues found

# Support the Troops Fund Financials

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Beginning Balance		\$3,904.46
Income		\$2,600.08
Donations (General Membership)	\$2,246.00	
Donations (September Event)	\$150.00	
Donations (December Event)	\$200.00	
Interest	\$4.08	
Expenses		-\$3,007.85
Fisher House (Cash Cards & Patio Items)	\$2,007.85	
Battle Ground HS JROTC	\$250.00	
Prairie HS JROTC	\$250.00	
SGT MacDougall Medical Expenses	\$500.00	
Closing (Year End) Balance		<u>\$3,496.69</u>

# Support the Troops Fund (2018)

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- Continue to financially support the two High School JROTC Programs
- Continue to support the Fisher House (Vancouver VA Campus)
- January 2018 Board approved a \$1,000 one-time donation to Clark College Veteran's Resource Center
- Continue to seek deserving and qualified people and organizations to financially support from STT

# Scholarship Fund Financials

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Beginning Balance		\$9,649.62
Income		\$4,291.30
Donations (General Membership)	\$1,850.00	
Donations (September Event)	\$1,725.00	
Donations (December Event)	\$707.00	
Interest	\$9.30	
Expenses		-\$3,461.00
Clark College Scholarships (3x\$1,000)	\$1,311.00	
WSU-V Scholarship (1 x \$1,500)	\$1,500.00	
2016 Sweep	\$650.00	
Closing (Year End) Balance		<u>\$10,479.92</u>

# The Scholarships

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- WSU - Vancouver (2017)
  - One Scholarship, face value of \$1,500
  - We pay full amount annually from the Scholarship Fund
- Clark College (2017)
  - Three Scholarships, face value of \$1,000 each
  - Partly paid from the MOAA Scholarship Endowment managed by Clark College Foundation (\$1,689)
  - Balance paid from our Scholarship Fund (\$1,311)

# The “Sweep” (Why?)

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- Established by CRC & CRMF Boards in 2016
- Scholarship Fund dollars earn more/grow faster in the Endowment than in our bank savings
- Increasing the Endowment over time
  - Increases its annual scholarship contribution
  - Reduces our annual share
- It is also prudent to maintain a contingency balance under CRMF control
  - Estimated as approximately three year’s historical annual outlays (Scholarship Fund “Floor”)

# The “Sweep” (What?)

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- EOY balance in excess of the Scholarship Fund “Floor” is “swept” to Clark College Foundation
  - “Floor” = 3 x (historical annual outlays)
  - 2017 Floor = 3 x \$3,000 = \$9,000
  - 2017 Sweep = \$10,480 - \$9,000 = \$1,480
  - Credited to the MOAA Scholarship Endowment
- Floor is reviewed annually and reset based on actuals if appropriate





# A New Opportunity for 2018



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- Clark College Foundation Match Offer
  - Dollar for Dollar match of contributions to Endowment
  - Up to \$5,520 per party, \$11,040 total
  - Commit by 1 February 2018
  - Pay by 15 April 2018
    - ✦ CRC/CRMF Boards are looking at the details and hope to cover the full match amount while protecting the financial health of the Foundation and the Scholarship Fund
  - End result will be a significant increase to the MOAA Endowment at Clark College



# New Opportunity



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## *How can you help?*

- Be extra-generous toward the Scholarship Fund this year
- If you know of potential groups or individuals for STT support, suggest them to a CRMF Board Member



# 2017 Treasurer's Report

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# Questions?

