

FEDERATED CHURCH FOUNDATION REPORT
2015 - 2016

The Federated Church of Columbus Foundation, Inc. was started in 1998 as a 501(c)(3) private foundation, organized exclusively for religious, charitable and educational purposes. As such, the Foundation can handle a wide array of charitable giving.

The Foundation administers the funds held from the generous donation of Mr. Philip Wilson. Mr. Wilson was a Federated Church member in his youth and later a successful attorney in Dallas. Upon his death in 1998, he left a bequest to the "Foundation created by Federated Church" for the express purpose of establishing a permanent endowed scholarship fund. The Foundation awards scholarships for post-high school vocational training and undergraduate studies for up to five years.

The original gift has grown by over \$170,000 to around \$871,000 in assets at the end of 2016. The Foundation has awarded 591 scholarships since distributions started in 2000. In the 17 years of existence, approximately \$677,100 in scholarships has been awarded for the youth of our Church.

In 2016, 8 total scholarships were awarded to new area high school graduates and an additional 20 renewal scholarships were awarded. The scholarship amount was \$1,325 per award.

The directors of the Foundation for 2016 were: Larry Mares, President, Tim Rathje, Treasurer, Doris Augspurger, Secretary, Bruce Hadwiger, Sherry Thompson and John Petersen.

Sam Scheidegger, Wilma Arp and Duane Munson continue to serve on the Scholarship Committee.

Assisting the Foundation: Terry Millard serves as asset management; Tom Grubaugh performs accounting and tax preparation services; Clark Grant provides legal counsel; and Jim Rains serves as a part-time executive assistant.

We greatly appreciate the contributions of all these individuals.

Respectfully submitted,
Larry Mares, President