

FEDERATED CHURCH FOUNDATION REPORT
2016 - 2017

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 \$850,000 in assets near the end of 2017. The Foundation has awarded 615 scholarships since distributions started in 2000. In the 18 years of existence, approximately \$719,100 in scholarships has been awarded for the youth of our Church.

In 2017, 4 total scholarships were awarded to new area high school graduates and an additional 20 renewal scholarships were awarded. The scholarship amount was \$1,750 per award.

The directors of the Foundation for 2017 were: Larry Mares - President, Tim Rathje - Treasurer, Sherry Thompson - Secretary (Sherry resigned in April due to a move out of town), John Petersen – assumed the Secretary position and Brian Klevemann, who joined the Board in April.

Sam Scheidegger, Wilma Arp and Duane Munson served 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