

2018 FEDERATED CHURCH FOUNDATION REPORT

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 \$230,000 to around \$930,000 in assets near the end of 2017. The Foundation has awarded 633 scholarships since distributions started in 2000. In the 19 years of existence, approximately \$757,425 in scholarships has been awarded for the youth of our Church.

In 2018, one (1) scholarship was awarded to new area high school graduates and an additional 17 renewal scholarships were awarded. The scholarship amount varied from \$2,400 to \$2,500 per award.

The directors of the Foundation for 2018 were: Larry Mares - President, Tim Rathje - Treasurer, John Petersen – Secretary and Brian Klevemann. Marv Zoucha joined the Board in March 2018.

Sam Scheidegger, Wilma Arp and Sheri Melick served on the Scholarship Committee. Sheri replaced Duane Munson who had served on the Scholarship Committee for many years.

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