

FEDERATED CHURCH FOUNDATION REPORT

2020

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 to around \$982,270 in assets near the end of 2019. The Foundation has awarded 663 scholarships since distributions started in 2000. In the 21 years of existence, approximately \$828,825 in scholarships has been awarded for the youth of our Church.

In 2020, two (2) scholarships were awarded to new area high school graduates and an additional nine (9) renewal scholarships were awarded. The scholarship amount was \$4,000 per award, however, one scholarship was awarded \$2,000 because that student did not meet all of the scholarship criteria.

The directors of the Foundation for 2020 were: Larry Mares - President, Tim Rathje - Treasurer, John Petersen – Secretary, Brian Klevemann and Marv Zoucha.

Wilma Arp, Sheri Melick and Rex Hash 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