

SKAGIT VALLEY COLLEGE FOUNDATION
Annual Report 2011





Dr. Gary Tollefson
SVC President

One of the pleasures for me during the past eight years at Skagit Valley College has been participating in SVC Foundation events and activities. The extraordinary enthusiasm and leadership provided by members of this community have been inspiring to me and to many others at the college.

College employees deeply appreciate the significant scholarship aid for students available through the efforts of the Foundation. Equally significant is the faculty innovation funding and the program support made possible through endowments and ongoing contributions.

Skagit Valley College is a gem in higher education and the Skagit Valley College Foundation is a powerful partner in enabling good things to happen for students and for the college as a whole. The vibrant character of our Foundation is possible because of farsighted community guidance it has received over the years.

Thank you for your steadfast support.

SVC Foundation Board of Governors

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Janie Beasley
SVC Foundation
President



Carl Young
Director
SVC Foundation

While the past year has been exciting, we are keenly aware of the value of the guidance and support provided to this organization over the years by our community. The character of this foundation has been established through more than 30 years of community vision and selfless leadership.

You will see from our Statement of Financial Position that SVC Foundation finances are sound. In the pages that follow, you will see the names of **612** donors who contributed more than \$1 million to our Foundation last year. Highlights for the year include:

- **58 percent increase in total donations from the prior year**
- **38 percent increase in total donors from the prior year**
- **284 new donors who gave \$639,573**

It is a pleasure to convey to you our report for the 2011 fiscal year. Thank you for providing critical support to Skagit Valley College students and programs!

Janie Beasley

Carl Young

Statement of Financial Position

June 30, 2011

ASSETS

Cash and cash equivalents	\$512,324
Investments	\$8,323,955
Receivables	\$105,375
Prepaid insurance	\$1,605
Property and equipment, net	\$1,903,857
Collections held for investment	\$4,584
Deferred bond issue costs, net	\$43,160

Total Assets **\$10,894,860**

LIABILITIES

Accounts payable	\$24,669
Accrued interest	\$19,221
Tenant security deposits	
and prepaid rent	\$45,347
Long-term debt	\$2,025,782
Life income annuities payable	\$72,082

Total Liabilities **\$2,187,101**

NET ASSETS

Unrestricted	\$347,136
Temporary restricted	\$766,131
Permanently restricted	\$7,594,492

Total Net Assets **\$8,707,759**

Total Liabilities and Net Assets **\$10,894,860**

The audit report is available at the SVC Foundation Office.



Wallie Funk

A passionate advocate for his community

Wallie Funk was born and raised in Anacortes. He and his wife Mary Ann (deceased) made lasting contributions to our community through their devotion to education

and their generosity and enthusiasm. As donors to an endowed scholarship at the SVC Foundation, the Funks have provided important support to students in the Humanities. Their contributions were recognized upon induction into the SVC Hall of Fame in April, 2010.

Wallie was the owner and publisher of the Anacortes American and the Whidbey News Times newspapers during his 38 years in the newspaper business. He is also a passionate advocate for education in Skagit and Island counties.

Last year, Wallie set out to raise \$20,000 for scholarships for students in the Marine Technology program which had just moved into a new facility at the Port of Anacortes. Today, through incredible persistence, he has raised \$91,000!

Thank you Wallie for your ongoing support of Skagit Valley College and the SVC Foundation.



Elizabeth Cornett

Recipient of the John and Susan Meyer Legal Scholarship

It's Never Too Late

Starting college later in life, Elizabeth says she has been handed her fair share of trials. However, she decided to make a change: to pursue the American dream and make her life better by attending Skagit Valley College. The Turning Point classes at SVC gave her the basis for belief in herself and where, she says, "I was handed a road map to the rest of my life."

Elizabeth will graduate in June 2012 with a paralegal certificate.

In Memory of—

Memorial gifts were made during 2011 in memory of the following individuals:

Larry Albee	Marilyn Gilbert	Helen Omdahl	Ken Sindora
Bill Anderson	Tom Henry	Gordon Omdahl	George Springer
Cinde Atterberry	Elliott Johnson	Bob Paciotti	Sarah Stewart
Bill Bannister	James Kirkpatrick	Jim Parker	Ethel Stockton
Ian Black	Bobbi Kloke	Bill Pearce	Roger Studley
Donna Blades	Fred Knutzen	Carl Peterson	Mary Swartz
Stan Bruhn	Verli Lahrmann	Helen Platt	Howard Tawes
Marlys Conn	Joyce Lewis	Lydia Plourde	Sahabra Tipton
Katherine Cowles	Mary Mansfield	Sandra Pollino	Gus Tjeerdsma
Betty Cross	Diane Martin	Nick Rankin	Herb Van Wyck
Jack Deierlein	Lance Mauden	Ray Rensink	Helen Vine
Rebecca Edson	Tony Meissner	Jon Rider	Nina Wells
Dan Elmendorf	Dan Mendoza	Lorna Roebke	David Welts
Bev Elvebak	Justin Mergel	Gene Rohner	Steve Wilson
Shirley Erickson	Claire Mortensen	Benjamin Root	Stefanie Windsor-Fritz
Arlene Everett Watson	Dave Mumford	Doug Rowell	<u>In Honor of</u>
Cyndi Geiger	Sandy Newcombe	Ernest Salazar	Jeff Granville
	Douglas Olson	Darren Scollard	

Endowments 2011

Achievement Scholarship	Everett & Elmyra Dalton Scholarship	Dr. Maynard and Selma Johnson Medical Fund	Dave Mumford Theatre Tech Scholarship	Alberta Schulz Scholarship
Allenbach Exceptional Faculty	Jack and Micki Deierlein Scholarship	Alice and Harold Kenney Memorial Scholarship	Nagatani Family Scholarship	Irene Schumaker Sciences Scholarship
Guy Anderson and Deryl Walls Scholarship	Robert Dursch Science Equipment Fund	J. George King Scholarship	Denise Noble and Beverly Erickson Scholarship	Irene Schumaker Vocational Scholarship
Auction Scholarship	Robert and Ann Dursch Sciences Scholarship	Harold and Annabelle Kloke Scholarship	Dick & Jean Nowadnick Life Science Scholarship	Settlemyer Family Scholarship
Theresa Babcock Memorial Scholarship	Exceptional Faculty Challenge	Brandon Koetje Scholarship	Carlos Ordonez Memorial Scholarship	Clarence & Eileen Summers Scholarship
Brian A. Benike Scholarship	Exceptional Faculty Endowment	Helen Larm Scholarship	Melvin and Oscar Peterson/Henry Tenneson Scholarship	Texaco Environmental Sciences Endowment
James P. and Mabel Bishop Scholarship	Robert Fitzgerald Memorial Scholarship	Bruce and Debra Lisser Scholarship	Pickering Matching Fund	Ken Thiessen Memorial Scholarship
Dr. Ian Black Scholarship	Jim and Fran Ford Scholarship	Marine Technology Scholarship	Pickering Scholarship	John Underwood Scholarship
Martin Brown Biology Scholarship	Mary Ann Funk Scholarship	William and Kathleen Massey Scholarship	Elden Pollock Scholarship	William D. Werner Memorial Scholarship
Cascade Mall Scholarship	Global Initiatives Endowment	Mollie McBey, Elsie Duncan and Donald McBey Scholarship	Anne Richards Scholarship	Whidbey Island Bank Golf/SVC Golf Classic Scholarship
Champions Of Diversity	Leo Guggemos Scholarship	B. Hamilton McDearmid Scholarship	Ruth Elfstrom Riggles Scholarship	C. Harry Williams Scholarship
Sidney Clarke Memorial Scholarship	Jesus Guillen Scholarship	McIntyre Hall Endowment	Harry & Myra Roller Memorial Nursing Scholarship	Women's Study Club San Juan Island
Sharon Cole Scholarship	Hayes Family Scholarship	Sydney S. McIntyre, Jr. Memorial Scholarship (trust account at Seattle Foundation)	Sidney and Fosma Rood Scholarship	Susan Scripps Wood Scholarship
Kevin Collins Memorial Scholarship	Yoko Hisaki Memorial Scholarship	John and Susan Meyer Legal Scholarship	Ben Root Memorial Scholarship	Esther Woodford Taylor Scholarship
Ruth and Wallace Crawford Scholarship	John Hollenbeck Scholarship	William E. Mowrer Scholarship	Lina A. Jacobson Ryan Nursing Endowment	WRAEF ProStart
Harold and Nelle Creel Scholarship	Thomas Horn Scholarship		San Juan Center Scholarship	Joseph & Anneliese Zauchner Scholarship
Ralph Crum Memorial Scholarship	Human Services Endowment		Wade & Fran Schroeder Scholarship	
Max and Pauline Dale Scholarship	Miriam, Muriel and Lloyd Ivey Scholarship			
	Wilbur/Ivey Scholarship			

3 Ways to “Pay Forward” Your Support for Future Leaders

1. Make a contribution directly to support scholarships and programs through the Skagit Valley College Foundation. Change lives through the act of giving.

2. Invest in an existing endowment (list on page 6) or start a new one in the name of your family. Endowments last forever and their earnings help students every year.

3. Place the SVC Foundation in your estate plan. Talk to us about how to leave a lasting legacy through a planned gift that works for you and your loved ones.

Founders’ Club

Anonymous
ARISE Foundation
Axthelm Construction
Max and Teresa Benjamin
Estate of Percy and Gladys Burns
Elizabeth and Kenneth Cave
George B. and Ruth Elizabeth Ferguson Foundation
Hendricks Family Foundation
Jack Kenney
Svend and Joyce Knudsen
Joan Koffel
Latitude Marine Services, LLC
Paul and Lita Luvera
William and Kathleen Massey
Paul Reese
Rotary Club of North Whidbey Island-Sunrise
Estate of Wade and Frances Schroeder
Estate of Earl Settlemyer
Gary Sheets
Shell Puget Sound Refinery
Whidbey Island Bank

Leadership Circle

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BECU—Boeing Employees Credit Union
Betty Black
Boeing Company
Cascade Clay Artists
Burlington Chamber of Commerce
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Dakota Creek Industries, Inc.
Dunlap Towing Company
EDASC Foundation
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Evans Funeral Chapel
Terry and Sherri Feeney
Foothills Auto Center
James Ford
Higher Education Coordinating Board
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KSVR Club Account
La Iglesia Episcopal De La Resurreccion
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Ted Maloney
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Pam Nelson and Tom Strotkamp
The Next Chapter Bookstore
Marvin and Jeannie Omdal
P & L Contractors
Edna Peacher
Puget Sound Energy
Cecilia Reed
Margaret Rojas and Daja Zboril
Janet Scroggs
Peter Shainin
Skagit Community Foundation
Brad and Dale Smith
Soroptimist International of Mount Vernon
SVC Calling All Colors Club
Swinomish Tribal Community
Tesoro Northwest Company
Gary and Tamera Tollefson
Universal Plant Services
Edward and Mia Wallgren
Donald Williamson
Kathleen and Jerry Willins
WMD, LLC
Joyce Young

President's Club

Anonymous	J.H. Kelly, Inc.	Rain For Rent
Anvil Corporation	Daryl and Bryanna Kessler	Reisner Distributor, Inc.
Best Western Friday Harbor Suites	Lakeside Industries	Repcon, Inc.
Estate of Patricia Biddison	Lambert Family Trust	Kathleen Root
Brand Scaffold Builders, Inc.	Philip and Linda Madden	Jill and Marinus Rouw
Linda and Gregory Brown	Michael Moore	Safway Services
Robert and Barbara Carney	James and Francis Morrison	Keith Schreiber
Shirlee Christensen	Mary Claire Mortensen	Jerry Schreuder
Duane and Nancy Clark	Estate	David and Eddylee Scott
Sharon and Leo Waldschmidt	Navy League of United States, Oak Harbor Chapter	Seven Sisters, Inc.
SVC Employee Combined Fund Drive	One America	Skagit County Community Action Agency
Express Employment Services	Overlake Oil	Erik Strom
Fisher Companies, Inc.	Gregory and Michele Peck	SVC Cardinal Bookstore
Food Services of America	Performance Contracting, Inc	TIMEC Company
Wallie Funk	Raymond Perrigoue	Bruce and Ann Van Tassell
Paul and Holly Giles	Christina Pflugfelder	WAATU, Inc
Mary Alice and Maris Grobins	PLEA Parks Law Enforcement Academy	Whidbey Golf & Country Club
Don and Martha Howat	Roy and Sheila Pringle	Williamson Learning Systems, Inc.
Elna Iversen	Puget Sound Rope	Eleanor Wright
		Carl Young and Anne Hodgins

Foundation Club

Ace Hardware	Donnie Keltz
James and Joyce Anderson	Al Koetje
Avalon Golf Links	Frank and Nancy Krook
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Richard and Kathryn Bennett	Robert Malphrus
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Chip and Rochelle Bogosian	Ken and Jenni Morrison
Tim and Gail Bruce	Mount Vernon Community Wellness Council
Alan and Gwen Buchan	Kathleen Nansel
Catholic Community Services WW-NW	Matt and Megan O'Bryan
Champion Technologies	Pacific Pride
Arden Charles	Robert and Sandi Paciotti
Davis Industries	Karen and Gary Parnell
Dresser-Rand	Erica and Bob Pickett
Dunkin & Bush, Inc.	Rotary Club of Oak Harbor
Marc and Pam Estvold	William Short
Farm Worker Solidarity Committee of Skagit County	John Stephens
William Freitas	Swinomish Casino
Margo Grothe	Doris Tillotson
Leticia Alvarez and Nicholas Gubitosi	George Welch
Roar Irgens	Ron and Jan Wesen
Roger and Barbara Johnson	Kirk and Paula Wilson
Gary Keister	Stedem Wood

This report reflects gifts to Skagit Valley College Foundation between July 1, 2010 and June 30, 2011. We have made every effort to ensure accuracy. Please accept our apologies for any incorrect listing or omission, and let us know about the error by calling the SVC Foundation office at 360.416.7717.

Brad Adams
Flora and George Adams
Kathleen Allmaras
Anacortes Yacht Charters
Winston and Elaine Anderson
Anonymous (5 gifts)
R.L. and M.F. Aprill
David and Gayle Ashbach
Lowell and Dawn Ashbach
Joan and Murray Aston
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Warren "Bud" Gilbert
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Bank of America Matching Gifts
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Mike and Pat Begley
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Catherine and Patrick Wessels
Whistle Stop Studios, LLC
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Kathi Williams
Catherine Worley
Richard and Keltie Wright
Patricia and David Young
Evelyn Youngquist
Anne Ziomkowski
Roger Zylstra

Founders' Club

\$5000+

Leadership Circle

\$1000 - \$4999

President's Club

\$500 - \$999

Foundation Club

\$300 - \$499

College Club

\$100 - \$299

Donors

Up to \$99



Major Bequest From Two Alumni Will "Pay It Forward"

In February 2011, the SVC Foundation received a \$500,000 bequest from the estate of Wade Schroeder who passed away in April 2010, and his wife Frances, who died 10 years earlier. Both were alums of Skagit Valley College ('47 and '55).

Proceeds from the bequest—the second largest bequest in the history of the SVC Foundation—will endow a scholarship arranged years ago by the donors.

“Words cannot adequately describe the gratitude we feel for Wade and Fran Schroeder’s gift,” Megan Bray Wise, former SVC Foundation Board President, said. “Skagit Valley College and the community will forever be touched by the gift itself and by the inspirational example of generosity toward future generations.”

Consider making a lasting impact on your community with a bequest to a charity that affirms your values. Gifts to the SVC Foundation are managed in accordance with donor wishes. To learn more, contact 360.416.7717 or visit www.skagit.edu/foundation.

Wade and Frances Schroeder
Second largest bequest in Foundation history



Web: www.skagit.edu/foundation

Email: foundation@skagit.edu

Phone: 360.416.7717