



Skagit Valley College Foundation

Annual Report 2010



Dr. Gary Tollefson
SVC President

Skagit Valley College has been enhanced over the years by the contributions of the SVC Foundation. Our faculty are encouraged to grow and innovate using the Exceptional Faculty Awards endowed funds; state-of-the-art instructional equipment has been made available for instruction; and many activities to support and recognize students rely on SVC Foundation funds.

Most of all, your gifts to scholarships at the SVC Foundation enable students to attend college and engage with our nationally-recognized faculty to learn skills to thrive in the new workplace. Recently, a national magazine ranked SVC #19 among all community colleges based on feedback from students about their learning experience.

On behalf of all of us at the college, thank you for your contributions. I especially thank the many of you who tell your neighbors about “your” college and the many benefits it brings to our community.

Thank you!

A handwritten signature in dark ink, appearing to read "Gary Tollefson". The signature is fluid and cursive, written on a light background.

Skagit Valley College Board Of Trustees

John Stephens, Chair ▪ Debra Lisser, Vice Chair ▪ Tom Moser ▪ Don Piercy ▪ Margaret Rojas

Skagit Valley College provides a drug-free environment and does not discriminate on the basis of race, color, national origin, sex, disability, sexual orientation, or age in its programs and employment.



Megan Bray Wise
SVC Foundation
President

This year, the SVC Foundation Board of Governors has focused on our relationship with all of you who have been the generous and engaged core of support for our mission. Your involvement is a gift to all of us—most of all to the future generations who will benefit from today's investments.

We have also made an effort to reach out to new donors and those who are new to our communities. The response has been very exciting: from July 2009 – June 2010, 110 new donors to SVC Foundation contributed a total of \$96,800!

I am honored to serve as the president of the SVC Foundation Board. I am so grateful to everyone who has generously stepped up to support students from our communities. We provided more than \$300,000 in scholarship this year — the highest amount in our 32-year history. There are many students pursuing their dreams at SVC now because of you.

Thank you!

SVC Foundation Board Of Governors

Megan Bray Wise,
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Stephanie Wood



John and Susan Meyer
Donors

John and Susan Meyer believe giving locally to the Skagit Valley College Foundation is vital in helping students from the area.

“We feel that our contributions are monies well spent in that they directly benefit people in our own backyard. We feel a personal connection to them. Through the Skagit Valley College Foundation we can help educate a wide age group, including those who may be starting a new career.”

John was a trustee for Skagit Valley College from 1993-1999 and an early member of the SVC Foundation. The Meyers first established their legal scholarship in 2001. Scholarships funded through the investment earnings on the endowment over the years have supported numerous paralegal students at SVC.

“We feel our local community benefits by educating these individuals,” Meyer said. “Education is a bridge to success for many and you can help someone cross that bridge to achieve his or her dreams.”

Education



Faride Cuevas
SVC Student

As president of her youth group at church and a member of SVC's Calling All Colors Club, Faride Cuevas likes to put her all into everything she does, including her classes at SVC. Faride is a BEHS graduate pursuing an education degree. She wants to teach or be a counselor at the elementary level.

"The (Wilbur Ivey) scholarship really helped me come to SVC. By myself, I would not be able to afford to go to school. I am so thankful there are people who care about students' dreams and their aspirations to go to college."

Faride believes this scholarship benefits her and feels that going to college is setting a good example for her younger sisters as well.



EJ Bittner
SVC Student

"I felt like I had just won the lottery...without these Foundation scholarships my schooling would have ended." EJ's goal is to graduate from SVC with a Computer Science degree.

"My goal is to be gainfully employed and model the right behavior for my children. I feel my education will have a positive 'ripple effect' on my entire family."

He speaks of SVC as a place that made him feel a part of the college from day one. His instructors and counselors have been top notch, Bittner reported. They have helped him understand the value of giving back to the community.

Stewardship

Endowments 2010

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



Carl Young
Director, SVC Foundation

The Statement of Financial Position for June 30, 2010 makes evident the solid and growing financial strength of the SVC Foundation. We continue the long tradition of managing Foundation assets guided by investment policies based on balance and diversification.

We are very proud of the number of new donors and we are deeply honored and inspired by the continued generosity of those of you who have been part of SVC Foundation giving for many years.

It has been said that community colleges are the place where the ladder of opportunity touches the ground. Every day we see students persevering in the face of daunting challenges. Our mission is to assist these ambitious and diligent students. Thank you for your gifts to the Skagit Valley College Foundation.

Statement of Financial Position

June 30, 2010

ASSETS

Cash and cash equivalents	\$431,074
Investments	\$6,846,070
Receivables	\$28,707
Prepaid insurance	\$1,455
Property and equipment, net	\$1,929,387
Collections held for investment	\$4,584
Deferred bond issue costs, net	\$46,730

Total Assets **\$9,288,007**

LIABILITIES

Accounts payable	\$19,539
Accrued interest	\$20,546
Tenant security deposits and prepaid rent	\$58,234
Long-term debt	\$2,174,181
Life income annuities payable	\$69,640

Total Liabilities **\$2,342,140**

NET ASSETS

Unrestricted	\$397,640
Temporary restricted	\$493,623
Permanently restricted	\$6,054,604

Total Net Assets **\$6,945,867**

Total Liabilities and Net Assets **\$9,288,007**

The audit report is available at the SVC Foundation Office.

Founders' Club

ARISE Foundation
Kenneth and Elizabeth Cave
Jack Kenney
Joan M. Koffel
McDearmid Charitable Trust
The Rotary Club of North Whidbey Sunrise
Shell Puget Sound Refinery
Sims Honda
Volant Aerospace
Whidbey Island Bank

Leadership Circle

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Bruce Johnson
Jeffrey A. Johnson

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Matrix Service Inc.
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Rick and Debora Mumford
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Pat Rimmer Tire Center
Roger 'Joe' Peterson
W.E. Nub Poppe

Puget Sound Energy
Reisner Distributor, Inc.
Religious Ministries
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Rotary Club of Anacortes
Marinus and Jill Rouw
Brad Smith and Dale Fournier
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Stellar Industrial Supply
SVC Calling All Colors Club
SVC Mount Vernon Multicultural Students
SVC Whidbey Island Campus Students

Swinomish Northern Lights Casino
Swinomish Tribal Council
Terminal Freezers, Inc.
Williams and Nulle
Jerry and Kathleen Willins

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.

President's Club

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Gabriella Lopez	Skagit Community Action Agency
Robert Malphrus	Skagit State Bank

Foundation Club

Ace Hardware	Pacific Pride
Anvil Corporation	Claudia A. Palomera
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Laura Cailloux	SVC Whidbey Island Campus Faculty and Staff
Carboline Company	The Jewelry Gallery
Dr. Robert and Mrs. Barbara Carney	Dr. Gary and Mrs. Tamera Tollefson
Catholic Community Services WW-NW	Arturo Vivanco
Champion Technologies	Waste Management of Oak Harbor
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Chad and Colleen Fisher	Wells Fargo Foundation
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Leticia Alvarez and Nicholas Gubitosi	
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Kathleen A. Nansel	

College Club

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Bennett
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Birch Equipment
Boyd and Ginny Bode
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Allen and Gwen Brown
Gerald and Susan
Christensen
Pamela Church

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Timothy Manns and Brenda
Cunning
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Alix Foster
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Howard A. Graves
Margo Grothe
Hampton Inn and Suites
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Janice E. Hayes

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Gail Houser
Dorothy Hughes
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Solutions
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Al Koetje
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La Conner Civic Garden Club
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Lakeside Industries
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Maria Zendejas
Ann Zukoski

Founders' Club [\$5000+]

Leadership Circle [\$1000-4999]

President's Club [\$500-999]

Foundation Club [\$300-499]

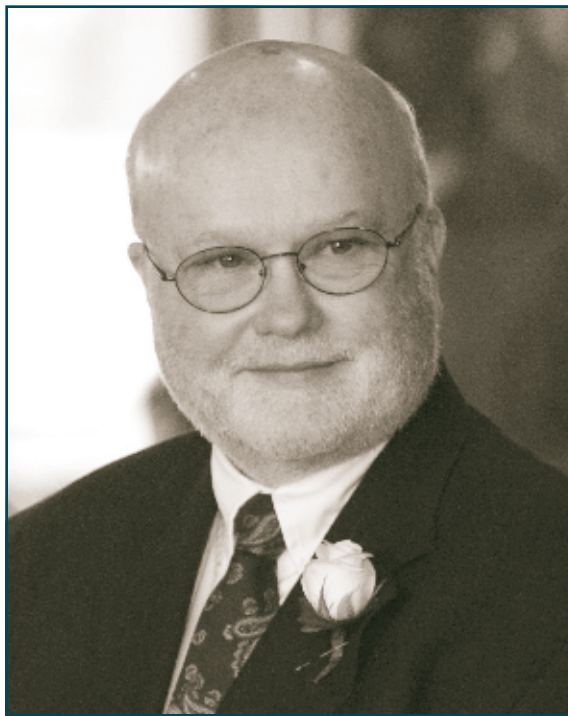
College Club [\$100-299]

Donors [Up to \$99]

Donors

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			Don Piercy	Laurie Ware
			Rick and Kathryn Postera	Anne M. Will
			Kyle and Kelly Reep	John and Diane Yokoyama
			Kim Requa	Patricia Young
			Skye K. Richendrfer	

This report reflects gifts to Skagit Valley College Foundation that were recorded between July 1, 2009 and June 30, 2010. 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.



Earl Settlemyer, 1946-2010

His bequest established the Settlemyer Family Scholarship

Charitable Bequests

Earl Settlemyer's philosophy was simple: **Learn, Earn, Return.** He believed that education was vital in helping make a difference in a community. Thanks to a bequest in Earl's will, more students will make a difference in their communities and realize their dreams through education.

You can make a gift to Skagit Valley College Foundation, just like Earl. Whatever your circumstances, you can make a difference. Any amount can make an impact over time.

It's easy, a simple statement in your will can bring support to Skagit Valley College students and programs.

For more information about charitable bequests, contact the SVC Foundation at 360.416.7717 or foundation@skagit.edu.



Web: www.skagit.edu/foundation

Email: foundation@skagit.edu

Phone: 360.416.7717