



TLC Endowment Update

Changing Lives / Improving the Future by Investing in Our Young People and Local Nonprofits

Make a difference far into the future by contributing to the Trinity Lutheran Church Endowment Fund.

Leave a legacy that sustains and enhances the Christian outreach efforts of TLC for the benefit of our local, national, and worldwide communities.

Donors to our Endowment Fund are building a legacy that will outlast their lifetimes. Making a donation in any amount will increase the Endowment Fund and enhance the legacy!

2019 Endowment Funds:

The TLC Endowment Fund is a perpetual fund from which earnings are distributed annually.

These funds are principal assets for generating funds available for benevolences, as well as scholarships at the discretion of the TLC Church Council.

The Otey Scholarship Fund is dedicated to generating funds for annual Otey scholarship awards.

The Ruby Scholarship Fund is dedicated to generating funds for annual Ruby scholarship awards.

How can you donate to the TLC Endowment?

- Contribute to the TLC Endowment Fund now by using the weekly service envelopes or on-line option.

- Designate a portion of your estate in a bequest.
- Assign life insurance benefits.
- Assign or transfer property such as cash, stocks, bonds, or real estate.
- Set up a charitable gift annuity or a charitable remainder trust.
- Make memorial gifts given in honor of family or friends.

Advice from an attorney, and other professional advisors should be sought.

Oversight and Distribution Process:

The Endowment Committee

- Receives and accepts donations.
- Reports monthly on financial changes via a treasurer's report.

- Contacts a qualified outside financial advisor for an annual fiscal review.
- Determines the amount available for distribution for each year, except when a donation includes specific stipulations. The distribution will be based on the prior year ending December 31, twelve month rolling average of 4%.

The Scholarship Committee:

- Selects Ruby and Otey scholarship recipients.
- Receives amount available for scholarship awards for the current year from the Endowment Committee.

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TLC Endowment Fund's Growth Over 10 Years:

1999	\$ 2,982	The Beginning -Schrecengost Fund established
2000	\$ 40,126	Fund is off to a great start
2005	\$ 115,226	Growth by donations and investment earnings
2010	\$ 281,355	Donations continue
2013	\$ 399,733	Terry Otey Scholarship Fund established
2014	\$2,704,521	Ruby Fund Scholarship established
2015	\$2,950,265	\$72,500 for Scholarships
2016	\$3,302,168	\$80k for Scholarships
2017	\$3,861,538	\$100k for scholarships; \$20k for benevolences
2018	\$3,754,000	\$110k in scholarships; \$16k for benevolences

- Receives student applications for scholarships from the Ruby and Otey funds.
- Evaluates these applications, following specific scholarship criteria set forth by each fund and dollar amount available.
- Names recipients of the Ruby Scholarship and Otey Scholarships, and oversees distribution of monies to students' educational institutions.

TLC Church Council

- Selects recipients for Endowment Fund scholarships.
- Receives amount available for the current year from the Endowment Committee.
- Determines expenditures from the TLC Endowment Fund for scholarships and charities.

Ruby Family Scholarship

This scholarship makes it possible for one Trinity graduating senior per year to receive a \$10,000 scholarship, renewable for a total of four years of undergraduate college/university work.

Current TLC recipients are:

- Emma Lungren, Whitman College
- Marisa Etzell, Pacific Lutheran University
- Hailey Simchuk, Washington State University
- Nicholas Etzell, Pacific Lutheran University
- McKenzie Meyer, Pacific Lutheran University

Terry Otey Scholarships

Terry Otey, a Vietnam Veteran and self-made man, passed away in 2013. He left most of his estate to the TLC Endowment. His desire was to help South Whidbey High School graduates further their education in Washington State.

2018 SWHS Terry Otey Scholarship recipients:

Four year Washington State College/University

- Catherine Ballestrasse, Pacific Lutheran University
- Alyssa Havens, University of WA
- Charlie LeWarne, Pacific Lutheran University
- Bellarae Northrup, Washington State University
- Lewis Pope, Central Washington University
- Ari Rohan, Washington State University

Two year Washington State College/University

- Karalee Bergsma, Seattle Art Institute
- Brandon George, Skagit Valley Community College
- Laura Jiles, Skagit Valley Community College

2018 2nd Year Terry Otey Scholarship recipients:

- Kinsey Eager, University of WA
- Bayley Gochanour, Pacific Lutheran University
- Chloe Hood, Whitman College
- Katyrose Jordan, University of WA
- Bethany Justice, Whitworth University

General Fund Scholarship from TLC

In addition to the Ruby and Otey scholarships, TLC awarded General Fund Scholarships in the 2018-2019 school year to the following TLC members:

- Alexa Varga, Gonzaga University
- Julia Hess, Whitman College
- Liam Henny, Worcester Polytechnic Institute
- Ben Borson, Whitman College
- Bailey Forsyth, Pacific Lutheran University
- Evan Mellish, Washington State University



TLC Endowment Committee Members:

Bill Watts, Chairman
Steve Dalglish, Vice Chairman
Rich Bacigalupi, Treasurer
Kathy Rogers, Secretary
Johnna Lee
Maija Eerkes
David Campbell
Pastor Jim Lindus,
 non-voting member advisor

2018 Endowment Fund Breakdown by Categories

Total Endowment funds under stewardship by the Endowment Committee at the end of 2018: \$3,754,000

Schrecengost / TLC General Endowment Fund: \$443,400

The General Endowment houses principal assets that generate funds which are made available for benevolences as determined by the Church Council.

Benevolences include community service and support programs, additional gifts to certain local charities and other special circumstances that arise throughout the year.

Donating to the TLC General Endowment enables our legacy of giving to the relief of others most in need. \$16,000 was made available to the Church Council for benevolences in 2018.

Otey Scholarship: \$1,715,200

The Otey Scholarship Fund is dedicated to supporting South Whidbey graduates in furthering their education. \$60,000 was made available for scholarship awards in 2018 and again in 2019.

Ruby Family Scholarship: \$1,212,900

The Ruby Family Scholarship Fund now supports five South Whidbey graduates with annually renewable

financial support of \$10,000, over four years of undergraduate education. \$50,000 was made available for scholarship awards in 2018 and again in 2019.

New for 2019

As of January 1, 2019, all Trinity Endowment Funds have been placed under fiduciary management at Wells Fargo Advisors in Seattle.

This move enables TLC to centralize its investment strategies, secure very low management fees and achieve anticipated returns with emphasis on capital preservation, growth with sustained award distributions over years to come. Annual giving is projected to be 4% of funds under management.

Named Endowment Opportunities

The TLC Endowment Committee is pleased to introduce a new Endowment program for Trinity and community members.

With a gift of \$25,000 or more, a Named Endowment is created at the direction of the donor. The funds within each named endowment will be managed by the same professional team that oversees all of our endowment programs. Annual distributions will be made based on instructions from donors for years to come.

This is a wonderful way to create a living legacy with the confidence of good stewardship and meaningful result.

If you have questions on Trinity Lutheran Church Endowment Programs, Named Endowments, Investment & Asset Management Information or how to get started, please contact Pastor Jim or Richard Bacigalupi (rbacigalupi@gmail.com / (360) 672-8644).

It is an honor to be part of this wonderful program. Thank you.

**Richard Bacigalupi, Treasurer,
Endowment Committee**

Notes from Ruby Scholarship Recipients

Dear TLC Endowment Committee,

This past year has probably been one of the most life changing years for me. I am currently about to finish my junior year (at Washington State) and am planning on applying to medical schools in the near future.

This semester has particularly been difficult for me due to my upper level class load as well as rigorous studying for my medical college admissions test (MCAT).

Recently however, I had the amazing opportunity to spend my spring break travelling to Zacapa, Guatemala, where I completed a medical missions trip through the Hearts in Motion organization, along with 30 other WSU students.

While in Guatemala our main target was to treat people with anemia and diabetes, which are major medical issues down there that can be prevented and treated ahead of time.



I also observed cleft lip and palate surgeries on children, which was a life changing experience in itself.

By the end of our trip we were able to help over 3,000 people and make a tangible difference in each of their lives over such a short period of time.

I am thankful for this experience and the people I met while in Guatemala. I hope to continue to work through Hearts in Motion and participate in mission trips throughout my career because this one truly gave me a new perspective on life and medicine.

As I continue my college career and start my transition into a new chapter in my life I am thankful for my friends and family back home supporting me.

I am so grateful for all of the things that the Ruby Scholarship has helped me to accomplish while in college, and for the ongoing support that the Trinity family has given to me.

Many thanks,
Hailey Simchuck

As I write this, graduation is less than two months away, and I know I will be sad to see my time as a Whitman student come to a close.



Senior year has been spectacular so far: I have been living off campus with friends, taking classes in subject matters that interest me (physiology, microbiology, immunology, developmental biology, etc.), and writing my senior thesis on the bee research I conducted last summer.

I have also devoted extracurricular time into leadership in my sorority and ski team, the latter of which I am a captain (I have skied two separate marathons this year!).

Looking forward, I want to continue to stay on college campuses working in residence life and housing, and I am currently applying to do just that.

I am going to miss my Whitman community so so much, and I am deeply grateful for the TLC Endowment Committee and the donors of the Ruby Scholarship for giving me the opportunity to be here in the first place.

Love,
Emma Lungren

TLC Endowment: Touching the Future, Benefitting the Present

The TLC Endowment began as a vision.

Steve Schrecengost had a vision. Steve was shown the hope of a future when tiny TLC in Freeland, Washington could touch the world by establishing an Endowment Fund.

The purpose of the Endowment Fund was to support local island charities, to give aid to those devastated by natural disaster or hunger, and finally, to support the educational expenses of the next generation.

In the 20 years that have followed, the TLC Endowment has now given away nearly \$500,000.



Thanks to the generous and visionary gifts of our donors, we now give away approximately \$130,000 each year. That means, that by the year 2023, we will have given away more than one million dollars.

Who benefits?

The dozens of students who attend universities, Junior Colleges, and technical schools.

Who benefits?

Local charities like Good Cheer, Helping Hand, Ryan's House, and more.

Who benefits?

Refugees trying to start a new life in the USA.

Who benefits?

The children of God in every corner of the world who have been devastated by natural disaster or hunger.

Who benefits the most?

Our donors. Our donors give generously knowing that God has blessed them beyond their wildest dreams. Our donors understand that no one is blessed in isolation. God blesses us that we might be a blessing to others.

We give thanks to our generous donors and we appreciate the strong leadership and faithful service of the 2018/19 Endowment Committee: Bill Watts, Johnna Lee, Rich Bacigalupi, David Campbell, Kathy Rogers, Maija Eerkes, and Steve Dalglish.

BLESSED TO BE A BLESSING –
Indeed!

Pastor Jim

Meet Our 2018/19 Endowment Board Members

We welcome three new members to the existing second term Board members: Bill Watts, Johnna Lee, Rich Bacigalupi, and Steve Dalglish.

Kathy Rogers was born and raised in Ballard and attended the University of WA where she obtained her undergraduate degree in Nursing.

She served in the US Air Force Nurse Corps and had a long career in clinical nursing, administration and quality improvement, earning a master's degree in Nursing and a master's in Business Administration along the way.

In 2015 when her husband Jim retired, they moved permanently to Whidbey Island. Kathy's parents and family had spent many weekends and summers on the Island, so Whidbey has always felt like home.

David Campbell is a retired Naval Reserve officer, former federal investigator, and former substitute school bus driver.

He has been a TLC member since 2002, and a member of the choir since 2015.

Maija Eerkes and her husband, Al, moved to Whidbey Island from Bellevue in the summer of 2014 and joined TLC shortly afterwards.

She was born and raised in North Seattle though her first language was Latvian spoken by immigrant parents.

A career with Seafirst Bank/ Bank of America spanned 30 years, where



L to R: David Campbell, Steve Dalglish, Bill Watts, Johnna Lee, Rich Bacigalupi. Not present: Kathy Rogers and Maija Eerkes.

she was a NW regional manager in the retail sector. In retirement, Maija enjoys tennis, downhill skiing, hiking, exercising, gardening and traveling.

She strongly believes that giving back to the community is an important component of balance in one's life.