

**Yavapai College Foundation  
Minutes of the Annual Meeting  
May 14, 2014**

The annual meeting of the Board of Directors was called to order on May 14, 2014 at 12:05pm in the Performing Arts Center on the Yavapai College Prescott Campus.

**Call to Order and Introductions by the President**

President Miller welcomed members and guests to the Yavapai College Foundation 43<sup>rd</sup> Annual Meeting. Introduced the following dignitaries from our local community: Harvey Skoog, Prescott Valley Mayor, Jeramy Plumb, Superintendent of JTED/Mountain Institute, Tim Carter, Yavapai County School Superintendent, and Dr. Patricia Mc Carver, Yavapai College District Governing Board liaison. President Miller noted that a copy of the Annual Meeting booklet with the agenda and Annual Reports from our YCF Committees and Auxiliaries is located at each place. President Bill Miller and Ms. Janice Soutte as secretary pro tem were present. A quorum was present announced by presiding officer.

Voting members in attendance were: Mrs. Patricia Arntzen, Ms. Jean Canoose, Dr. Gary Cassidy, Mrs. Kristi Edwards, Dr. Will Fisher, Mrs. Pam Haber, Mrs. Joy Inman, Mr. Perry Massie, Mr. Jim Messerschmitt, Mr. Bill Miller, Mrs. Anne Rawlings, Mrs. Karen Rizk, Mr. Steve Rutherford, Mr. Bob Schmitt, Mr. Charles Thomas, Mr. Joe Van Bourgondien, Mrs. Angela Walker, Dr. Penny Wills, Mr. Phil Winkelstern, Mrs. Valerie Wood, Dr. Richard Wright, Mrs. Regina Younger.

**Approval of the Minutes of the Last Annual Meeting**

The minutes of the Annual Meeting of May 8, 2013 were approved by unanimous consent during the August 14, 2013 Yavapai College Foundation Board meeting.

**Report from the College President**

Yavapai College President, Dr. Penny Wills reported that the college had just finished up the season of commencement and recognition awards. Dr. Wills thanked the Yavapai College Foundation members for their dedication and commitment to student success and the college.

**Report of the Foundation President**

President Miller thanked all Foundation board and staff for their efforts, accomplishments and financial contributions. He gave the highlights of the Yavapai College Foundation's work for the year including 100% board giving achieved, endowment increase for 2013-

2014 and a gauge of what the future looks like, foundation cash + investments increased over \$4 million since June 2009, gifts to the college in fiscal year 2014 are \$544,000 and the Foundation has raised close to \$1.5 million this year. President Miller declared Yavapai College to be an outstanding community college and the Foundation is integral part of its success through the donations to CTEC, nursing scholarships and the funds raised for the Family Enrichment Center. President Miller concluded by thanking the Foundation for the honor and privilege of being part of this great board for 7 years, the last 2 as president.

### **Auxiliary Reports**

The FRIENDS of Yavapai College Art report was presented by Dr. Gary Cassidy, President.

Refer to pages 9 through 11 of 2014 Annual Meeting Booklet (attached)

The Friends of Music report was presented by Dr. Will Fisher, President.

Refer to page 13 of 2014 Annual Meeting Booklet (attached)

The Friends of the Southwest Wine report was presented by Mrs. Joy Inman, President.

Refer to pages 15 through 17 of 2014 Annual Meeting Booklet (attached)

The Friends of the Family Enrichment Center report was presented by Ms. Anne Rawlings, President.

Refer to pages 19 through 21 of 2014 Annual Meeting Booklet (attached)

### **Committee Reports**

The committee reports were submitted in writing. Refer to pages 25 through 39 in the 2014 Annual Meeting Booklet (attached).

### **Election of YCF Directors**

President Miller opened the meeting to nominations for election of Directors. Mrs. Karen Rizk, Chairman of the Board Development Committee, introduced new YCF Board candidates Ms. Jean Canoose, Mrs. Carolyn Lee, Mrs. Valerie Wood and Mr. Charles Thomas and read short biographies of each candidate. Mrs. Rizk then introduced the slate of nominees to be elected as follows:

1. Pam Haber
2. Karen Rizk
3. Regina Younger
4. Jean Canoose
5. Carolyn Lee
6. Valerie Wood
7. Charles Thomas

President Miller invited nominations from the floor, keeping in mind the required qualifications and consent of the nominees. Since there were none, nominations were closed by unanimous consent.

Mrs. Rizk made the call for recognition of the following:

**The motion was made to elect the slate of nominees to serve on the Yavapai College Foundation Board of Directors for the three year term ending May 2017.**

The Motion was passed unanimously.

President Miller announced the YCF slate of directors.

Two years (expires May, 2016)

1. Dr. Russell Balda
2. Dr. John La Tourette
3. Perry Massie
4. Jim Messerschmitt
5. Angela Walker
6. Dave Wilhelmsen
7. Phil Winkelstern
8. Joe VanBourgondien

One year (expires May 2015)

9. Patricia Arntzen
10. Kristi Edwards
11. Bill Miller
12. Steve Rutherford
13. Bob Schmitt
14. Dr. Richard Wright

Standing Board Members, Bylaws Art. IV, s.2

15. Dr. Penny Wills, YC President
16. Dr. Clint Ewell, YC Vice-President, Finance & Administration
17. Joy Inman, President, Friends of the Southwest Wine Center
18. Cam Wasguespack, President, FRIENDS of YC Art
19. Dr. Will Fisher, President, Friends of Music Yavapai College
20. Anne Rawlings, President, Friends of the Family Enrichment Center

Other participating with the Board

21. Ernie Jones, Sr., President of the Yavapai Prescott Indian Tribe
22. Frank Fitzgerald, YCF Board Parliamentarian
23. Jean Phillips, YCF Board Member Emeritus
24. Dr. Pat McCarver, District Governing Board Liason
25. Steve Walker, YCF Executive Director and YC Vice President of College Advancement

### **Foundation Awards**

Mr. Walker, Executive Director of YCF and YC Vice President of College Advancement, Vickey LaMotte, Director of the Family Enrichment Center and Paul Kirchgraber, YCF Director of Development presented annual leadership awards on behalf of the Foundation. Hand-carved bird sculptures by Bill Neely were presented to the following honorees:

1. May & Worth Mallory, YCF Philanthropy Award
2. Bill Leyden, YCF Service Award
3. Karen Spear, YCF Volunteer Fundraiser Award
4. Howard Moody, YCF Leadership Award

### **Presenting the Gavel**

Mr. Walker presented President Miller his gavel for outstanding service to the YCF as President for the past 2 years.

### **Final Comments**

President Miller stated the success of the Foundation comes from the efforts of the people who support it.

### **Unfinished Business** – None

### **New Business** - None

### **Announcements**

The YCF Board of Directors will be meeting in the Green Room here in the Performing Arts Center immediately following the adjournment of this meeting.

### **Adjournment**

The Annual Meeting was adjourned at 1:30 pm.

Secretary\_\_\_\_\_

Approved: \_\_\_\_\_(Initials and Date)



## **Annual Meeting**

**Wednesday, May 14, 2014**  
**Yavapai College Performing Arts Center**  
**11:30am to 1:30pm**

### **Welcome and Introductions**

Bill Miller, President, Yavapai College Foundation Board

### **Yavapai College Report**

Dr. Penelope Wills, President, Yavapai College

### **Yavapai College Foundation President's Report**

President Miller

### **Auxiliary Highlights**

### **Election of Directors**

### **Foundation Awards**

**May & Worth Mallory**

*YCF Philanthropy Award*

Presenter Vickey LaMotte,  
Director of the FEC

**Bill Leyden**

*YCF Service Award*

Presenter Paul Kirchgraber,  
Director of Development for the YCF

**Karen Spear**

*YCF Volunteer Fundraiser Award*

Presenter Steve Walker, YCF Executive  
Director & YC Vice President of Advancement

**Howard Moody**

*YCF Leadership Award*

Presenter Steve Walker, YCF Executive  
Director & YC Vice President of Advancement

### **Presenting the Gavel and Adjournment**

Steve Walker and President Miller



# 2013 - 2014

## Auxiliary Reports



FRIENDS of Yavapai College Art



Friends of Music, Yavapai College



Friends of the Southwest Wine  
Center



Friends of the Family Enrichment  
Center







**FRIENDS of Yavapai College Art  
Annual Report  
May 14, 2014**

The last fiscal year brought some successes and changes for the FRIENDS organization. Significant events that took place during the year are as follows:

- For FY 2014 the **FRIENDS** of Art board voted to keep the same slate of officers. This year in the April meeting **FRIENDS** elected a new slate of officers. Cam Waquespack is the new President of **FRIENDS** with Patrick Beatty remaining as Vice President; Carol Westfall is the new Secretary and Ray Waquespack will oversee membership.
- In May 2013 **FRIENDS** sponsored "An Affair in the Garden" fund raiser which included the annual members meeting. The fund raising aspect broke even but the annual members meeting went very well and a good time was had by all.
- Several years ago **FRIENDS** received a collection of paintings donated by well known local artist, Del Decil. Efforts were made to sell the collection and a show was held at the Mountain Artist Guild. This endeavor was not as successful as **FRIENDS** would have liked and we continue to manage the bulk of the collection. **FRIENDS** voted to work with the Foundation to try and sell the Del Decil collection on the **Friends** website and display some of the paintings on the walls of the Foundation building.
- Sponsorship of bricks & trees continues, with five trees sponsored this past year. Adding the two trees sponsored by Dr. Wills in 2013 makes a total of seven.
- The landscaping and planting of Phase IV was completed this past year. Now all that remains is to add a sculpture. To that end, **FRIENDS** activated the Sculpture Garden Acquisition Committee to begin the process of finding and acquiring a new sculpture for the garden.
- **FRIENDS** are sponsoring what we are calling "Mosaic Magic". We plan on selling 231 tickets at twenty-five dollars each to members of the Prescott community. 231 6" x 6" canvases will be given to community artists, some famous, some may not be famous, but all will be artists. With 231 tickets sold and 231 paintings to be awarded through a drawing to be held on Sept 13<sup>th</sup> and 14<sup>th</sup>, 2014 everyone purchasing a ticket will be a winner. This event will culminate with the Mosaic Magic Garden Party scheduled for Sept 14<sup>th</sup> in the garden. Should this endeavor prove successful, Mosaic Magic could become a regular **FRIENDS** sponsored event.



- Art a la Carte presented talks by three local artists in the fall semester of 2013 and three in spring semester of 2014.
- Our scholarship program has seven sponsored art scholarships for Yavapai College art students. The total value of these scholarship funds as of April 18, 2014 is \$233,965.36, and \$12,507 has been allocated for 2014-2015 scholarship awards.

Gary Cassidy

President

**FRIENDS** of Yavapai College Art





# Friends of Music (FOM) Yearly Report 2013-2014



## **I. Academic Year 2013-2014 Goals**

- a. Raise money for Music Student Scholarships
  - i. "Pocket Change Program"
    - Provide \$3000 for 10 private lesson scholarships
  - ii. Grow Endowments
    - Provide \$2600 for vocal music scholarships
      - a. Maintain the Will Fisher Endowment
      - b. Raise funds for the Jim Burns Endowment
      - c. Build an instrumental endowment (\$10,000)
- b. Increase FOM Membership
  - i. Develop and implement a new membership drive procedure
- c. Incidental funding activity
  - i. Determined as the year progressed

## **II. Accomplishments**

- a. Fundraising success
  - i. "Pocket Change Program" awarded \$3000 of scholarships (Raised \$3,219)
  - ii. Endowments awarded \$2600 of scholarships
    - Jim Burns Endowment provided \$600
      - a. \$900 added to Endowment from fundraising project
    - Will Fisher Endowment provided \$2000
  - iii. Instrumental Endowment project increased to \$7,800
    - Account increased by approximately \$3000
- b. Membership drive success
  - i. FOM membership is now 188
    - 2012-2013 membership was 63
    - Increase of 125 members
- c. Incidental funding "gifts"
  - i. Provided funds for purchase of instrumental performance folders
    - \$388 raised by private donation
  - ii. Provided funds for membership "pins"
    - \$500 raised by private donation

## **III. 2013-2014 Financial Overview**

- a. Year-to-date net income: \$11,300
- b. Ending Fund Balance: \$99,235



**Annual Report  
2013-14  
Friends of the Southwest Wine Center**



**Transition from the Greater Verde Valley Chapter to the Friends of the Southwest Wine Center**

The biggest organizational event for the Greater Verde Valley Chapter this year was making the transition beginning in December to an auxiliary, the Friends of the Southwest Wine Center (FoSWC). This was done in response to a need identified by the College and the Foundation. The focus for our auxiliary is to raise volunteers (members) and funds to assist with scholarships and programs for the Southwest Wine Center (SWC), located on the Verde Valley campus. We will do this by (1) developing an annual giving program, (2) sponsoring an annual gala fundraising event, and (3) community outreach to raise awareness of the SWC and its programs.

**Membership**

Anyone who has donated funds to the SWC in any form (Founders Wall, Adopt-a-Vine, unrestricted donations, etc.) can be a member of the FoSWC. We sent letters inviting enrollment to over 400 donors and also invited those who attended our outreach and fundraising efforts to be members. As of this writing, we have over 40 members, and we expect this number to grow as our new organization becomes better known.

**Art, Wine & Dine Even Better This Year**



The annual gala fundraising event was another rousing success this year, garnering participation from locals and non-locals alike. Funds raised from this event went toward the capital campaign for the teaching winery portion of the SWC. Ticket sales, sponsorships and pledges gave us a net income of \$76,425. We are very grateful for the local and regional support the SWC is getting.





## Other Fundraising Events and Efforts

T-shirt sales: We produced three uniquely designed T-shirts, which we sold at various events throughout the year. Total income from this was about \$1,800.

Painted Barrels auction: We assisted the Cottonwood Chamber of Commerce with the auction of artistically painted wine barrels at the “Taste of the Verde Valley at Cliff Castle Casino.” Over 30 barrels were auctioned off, and as a result, the Chamber donated \$8,000 to the SWC.

Sedona Book Festival: We assisted the Well Red Coyote bookstore with their annual book festival, which had about 75 authors present. The bookstore then donated \$2,000 to the SWC.

Adopt-a-Vine: We continue to invite people to adopt vines in the campus vineyards.

### Javelina Leap Fundraising Salon:

With the sponsorship of Dr. Russell and Judith Balda, we held a salon at the Javelina Leap Winery for almost 50 people. Several of the participants made financial pledges to help the SWC.



## Outreach Events

Wine in the Woods at the Flagstaff Arboretum and Sedona Wine Fest: Several board members discussed the SWC with participants at these events. We made contact with many people who were unfamiliar with the SWC program.

Camp Verde Spring Festival: We had a booth at this event in the wine tent. We made contact with many attendees, sold T-shirts, and gained new FoSWC members.

Plant-a-Vine: We helped the College with implementing this event, and in the process, gained new FoSWC members.

## Board of Directors

### Officers:

Joy Inman, President  
Judy McBride, Vice President (for the GVVC)  
Kathy Davis, Interim Vice President (for the FoSWC)  
Kathy Davis, Secretary  
Rennie Radoccia, Treasurer

### Directors:

Bobby Woods  
Lisa Rhodes  
Cynthia Fox  
Bill Regner



## Friends of the Family Enrichment Center Annual Report 2013 – 2014



This has indeed been a year of growth for the FOFEC group. We have grown in size from 10 members, including officers, to a membership of approximately 26. Our executive committee remains small - only five, but we are able to expand to a very large committee when it comes time to plan our main events. Teachers from the Center, friends and other involved people come to the fore to help us plan and carry out an amazing event. We must not forget, however, to mention the incredible aid which we are able to enlist in the Yavapai College Foundation staff. It would be very difficult to even think about having our Annual Meeting in September or our Framing the Future luncheon in March without their expertise and their willingness to help!

Last year at this time, we were a small but committed group who lost their president when Janet Knight and her family moved away. I was Vice President at that time and as such, was willing to head the group as temporary president. We decided to have an official Annual Meeting in September to bring attention to our auxiliary of the Foundation. The meeting was held on September 24th in the sculpture garden from 4-6 PM. Appetizers were served compliments of Barry Barbe at El Gato Azul and wine plus soft drinks were available. We provided a children's table where young children could participate in appropriate activities and have a snack also. Soft music from two flutes was playing in the background while folks entered, conversed, ate and bought raffle tickets for an original piece of framed children's art. Of course, donations were accepted, the idea of FOFEC was explained, and the basic philosophy of the FEC was shared by Vickey LaMotte, the director of the program. We were able to announce on this evening that the Endowment Fund for the FEC had just received a \$200,000 gift from Worth and May Mallory. There were about sixty people in attendance, many of whom became members and/or gave donations. We were careful to explain that donations could be earmarked for the scholarship fund, the endowment fund or for the quality program which is offered at the FEC. It was a wonderful evening, and at the conclusion, members elected officers for the 2013-14 year: Anne Babinsky Rawlings, President; Jennifer Jacobson, Vice President; Tara Oneill, Secretary; and Marcia Jacobson, Treasurer.







We then proceeded through the rest of the year, planning for our tax credit program through December 31st. A brochure for this program was updated, along with an email with directions for submitting tax credit donations through the Sunrise Lions Club. These were given out and spread around to other service clubs, the Adult Center in Prescott, college personnel and our members in the hopes that word of mouth would also help us. We were somewhat disappointed when we received about \$200 less than the year before, but we will keep on trying more ways to get the word out!

Immediately after the holidays, we convened our committee to start preparations for the Framing the Future event. Mark Shelley chaired this committee, which met twice a month, once in conjunction with FOFEC and the other as a committee only. Of course, there were tasks assigned to each of us in between meetings. All of the FOFEC officers served on this committee also. One cannot overemphasize the role of the Center teachers in preparing for the event - preparing art projects with their children, matting, framing, writing and laminating bios to go with each piece of art. There were 40 pieces of art and about eight baskets of different types of activities all in the auction. Only two things did not sell, and those were the helicopter rides with a beginning price of \$250. Our sponsors were generous and we thank them profusely for their part in making this event a success. We think we may have obtained more help in this way than ever before, although the final numbers are not known to me as I write this. At the debriefing of the event we admitted that we may have outgrown the community room for next year's event. We need more room for art to be displayed professionally and for people attending the luncheon!

At this writing, we have decided to not meet in May, but to gather again in June to prepare for the 2014 Annual Meeting on September 16th in the sculpture garden from 4-6 PM. A huge thank you to all those who have made this year so successful and have brought us this far!

Submitted by Anne Babinsky Rawlings  
May 2, 2014





## **Committee Reports 2013 -2014**

- Audit
- Board Development
- Bylaws
- Fundraising
- Treasurer/Finance
- Scholarship





# Audit Committee

## Annual Report – Fiscal Year 2013-2014



The Audit Committee provided oversight of the financial audit of the Foundation's fiscal year 2012-2013 by the firm of Henry & Horne. We participated in establishing the scope and focus of the audit and reviewed the audit findings in considerable detail. The Committee also strengthened its own procedures for assuring the independence of its members, their freedom from conflicts of interest, and their level of financial expertise. An outstanding audit report, in which nothing was identified to correct or improve regarding current practices, was adopted by the Foundation Board at its November 13, 2013 meeting.





# Board Development Committee



## Annual Report FY 2013-2014

The Committee met throughout the year to discharge its primary mission of identifying and cultivating candidates for board membership. This is viewed as an on-going, long-term effort to build an outstanding board. Several names were proposed and reviewed with the objective of determining suitability and interest.

This year the committee identified four individuals with excellent backgrounds and a strong interest in serving on the Foundation board. They will be nominated for election to the board at the Annual Meeting of May 14, 2014. They are Ms. Jean Canoose, Mrs. Carolyn Lee, Mrs. Valerie Wood, and Mr. Charles Thomas.

The other major responsibility of the committee is to present the slate of officers for the board which will be voted on at the Business Meeting, May 14, 2014.







## Bylaws Committee

### Annual Report – Fiscal Year 2013-2014

The Bylaws Committee conducted a detailed review of the Foundation's Bylaws with a view to improving their clarity, consistency and conformance to practice. As a result, a number of amendments were proposed to the Foundation's Board of Directors. The Board accepted all proposed amendments at its August 14, 2013 meeting.

In addition to its work on the Foundation's Bylaws, the Committee also helped the Friends of the Southwest Wine Center to develop their Operating Procedures in a manner consistent with the Operating Procedures of other Foundation auxiliaries and with the Foundation's Bylaws. These Operating Procedures were approved by the Foundation's Board of Directors at its February 12, 2014 meeting.

Respectfully submitted,  
Richard Wright, Chairman







# Fundraising Committee

## Annual Report Fiscal Year 2013 – 2014

The purpose of the fundraising committee is to assist the staff research, identify, solicit, and steward prospects and donors, and to help create public awareness of College programs and funding opportunities.

At our September meeting, we reviewed what constituted a Triple A Board and a culture of philanthropy. We used the Foundation's 2013 strategic plan as a touchstone for our action planning and aligned our goals to compliment the strategic plan. We arrived at seven goals in the areas of:

- Public awareness
  - Fundraising
  - Marketing
1. We hosted a soiree for prospective donors at Javelina Leap Winery in Page Springs.
  2. We produced a video showcasing the Southwest Wine Center and the viticulture and enology programs offered at the Clarkdale campus.
  3. We developed winery communication packets for visitors touring the Verde Valley.
  4. We organized a trip for Prescott Las Fuentes residents to the Clarkdale campus for a presentation on the Southwest Wine Center and other campus programs.
  5. We are planning College awareness sessions, tours, and marketing collateral.
  6. We are providing ongoing educational presentations to service organizations.
  7. We are organizing an event for West Yavapai County business people to create awareness and funding for the Southwest Wine Center.

The committee's appreciation goes to Abby Biro and Janice Soutee for distributing meeting notices and agendas; Jeanne Welch for providing excellent minutes of our meetings; and to Steve Walker, Paul Kirchgraber, and Linda Buchanan for keeping us informed and focused. Mike Lange, Kim Kaplan, Amy Fruchter, and Tim Dietz in the marketing department were also invaluable in helping us meet our goals.

Respectfully submitted,

*Kristi Edwards*

Kristi Edwards, Chairman

Committee members: Russ and Judith Balda, Jean Phillips, Sharon Scanlon, Angela Walker, Richard Wright and ex officio member Bill Miller





# Finance Committee & Treasurer's Report Fiscal Year 2013-2014



The Foundation has had a great year financially. As of the date of this writing, contributions received year-to-date total more than 140% of the annual goal and include the following:

- Donations to the *Performing Arts Charitable Endowment (PACE)* of \$66,094, including a significant bequest from the estate of Harold Hoffmeyer
- About \$140,000 in gifts and pledges for the Southwest Wine Center campaign
- More than \$253,000 in gifts and pledges for the *Granite Mountain Hotshots Scholarship*
- About \$123,000 in gifts and pledges for the Yavapai College Tennis Courts Improvement Project
- A bequest from the estate of Jenifer Kelley that provided more than \$180,000 for agriculture and aquaculture programs at Yavapai College
- A notable gift of \$200,000 from Worth and May Mallory to establish the *Worth & May Mallory FEC Endowment*
- \$125,000 from Perry & Sandy Massie in support of the Foundation's highest priorities, including the tennis court renovations, the Southwest Wine Center and the Granite Mountain Hotshots Scholarship

Some other key items of note are:

- At the October 30, 2013 Finance Committee meeting, the Committee approved making a formal commitment to Yavapai College of \$1.7 million in support of the Southwest Wine Center over a four-year period. This commitment was approved by the full Board of Directors at the November 13, 2013 Board meeting.
- During FY2014 a subcommittee of the Finance Committee completed a review and revision of the existing YCF Investment Policy. The revised policy was approved by the full Board of Directors at the November 13, 2013 Board meeting. The policy was also reviewed by Vanguard, The Foundation's new investment advisor (see below).
- In December 2013, a subcommittee was formed to solicit and review proposals from outside investment advisors, as the Committee was considering making a change from Contango Capital Advisors. The subcommittee met with representatives from UBS, Vanguard, JP Morgan and Northern Trust during December and made their



- recommendation to engage Vanguard at the January 8, 2014 Finance Committee meeting. The Committee approved transferring the entire YCF investment portfolio to Vanguard. This decision was subsequently approved by the Executive Committee and then ratified by the full Board of Directors at the January 8, 2014 Board meeting. Transfer of the investment assets was complete by the end of March.
- YCF President, Bill Miller, created an ad hoc committee tasked with reviewing the Spend Policy for Endowed Funds (“Spend Policy”) previously approved in January 2013. The committee was made up of representatives from the Finance, Fundraising and Scholarship Committees. This ad hoc committee completed its work and presented its recommendations to the Finance Committee at its March 6, 2014 meeting, and the Committee voted to approve revising the Spend Policy as recommended, creating a two-tier spending rate of 2% or 3.5% based on each individual fund’s current market value in relation to its inflation-adjusted value. The revised policy was subsequently approved by the full Board of Directors at the March 19, 2014 Board meeting.
- As of the end of April, unrestricted cash and investments totaled nearly \$670,000 including the “rainy day fund” of \$375,000 designated by the Board a few years ago. The Foundation continues to be very sound financially.

Respectfully Submitted,

*Karen Rizk*

YCF Treasurer

*Howard Moody*

Finance Committee Chairman



# Scholarship Committee

## Annual Report 2013-2014



Our committee was comprised of 11 outstanding and enthusiastic committee members: Jim Messerschmitt, Chairman (September – December), Sharon Scanlan, Chairman (January – May), Jim Robak, Pam Haber, Pat Arntzen, Bob Schmitt, Regina Younger, Don Michelman, Carolyn Lee, Diana Dowling, and Kitt Huffaker. Non-voting members are Steve Walker, Paul Kirchgraber and Jeanne Welch with Janice Souttee and Abby Biro serving as our very dedicated staff.

YCFSC Vision, approved Sept. 2010 - *“The Vision of the YCFSC is to empower every person whose goal is to pursue higher education at Yavapai College with the means to do so, by raising funds for student scholarships through short-term gifts and long-term endowments.”*

The committee established the 2013-2014 goal of raising awareness for CTEC through tours for local civic, service, social, veteran’s and fraternal groups, thus generating interest in funding scholarships. We sent several dozen invitation letters and also made contact through our network of friends and other organizations we belong to in the greater Prescott area. Year-to-date, 7 tours have been held and 2 are scheduled in the autumn. All of the tours generated incredible enthusiasm for the programs at CTEC. We received a very nice thank you from Dean John Morgan that is attached below.

We visited the Prescott Valley campus in October and the CTEC campus in November. We feel it is very important to understand each campus and their roles in the mission of Yavapai College.

We hosted our 4th Annual YCF Scholarship reception on April 5. It was a wonderful event with over 120 attendees. The donors and students loved the event. Two students were speakers and 10 music students performed. The talent level of all of the students was very impressive.

As of April 15, 390 students have received \$174,054 in scholarships this year. 872 students applied and 482 were not awarded scholarships. 428 of the applicants had a 3.0 GPA or above. The annual scholarship budget was \$202,000 and through April 13, 2013 \$460,909 has been raised due to the outstanding work of the YCF staff. The Granite Mountain Hotshots Scholarship Fund, which was established in 2014 to provide scholarships to the spouses, partners and children of the 19 firefighters who died in Yarnell, has reached \$253,000 in gifts and pledges.

It has been my great honor to serve as the Scholarship Committee Chairman for the last 3 1/2 years.

Respectfully submitted,  
Sharon Scanlan, Chairman



Thank you! Thank you! Thank you! Thank you!  
you! Thank you! Thank you! Thank you!  
you! Thank you! Thank you! Thank you! Than

**Yavapai**  
COLLEGE  
life explored

DEAR FOUNDATION SCHOLARSHIP GROUP,

I WANTED TO TAKE THE TIME TO EXPRESS MY SINCERE APPRECIATION FOR ALL OF YOUR EFFORTS IN WORKING TO SECURE SCHOLARSHIPS FOR CTE STUDENTS. I VERY MUCH ENJOY ALL THE TOURS THAT TAKE PLACE AS A RESULT OF YOUR EFFORTS AND I'M SURE THIS WILL BE BENEFICIAL OVER TIME AS I CONTINUE TO SEE THE ENTHUSIASM TOWARD THE PROGRAMS HERE.

KNOW THAT YOUR EFFORTS ARE APPRECIATED AND THAT WE ARE A BETTER PLACE BECAUSE OF ALL THE EFFORTS THE GROUP PUTS FORWARD TO BENEFIT YC STUDENTS. THANKS TO ALL!

JOAN MCELROY  
DEAN, CAREER & TECHNICAL E