

# Columbia River MOAA Foundation (CRMF)



## TREASURER'S REPORT 1 JAN - 31 DEC 2022

Frank Hill, CRMF Treasurer

# The CRC MOAA Foundation

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## The Foundation Manages Two Separate Funds

- Scholarship Fund
- Support the Troops Fund

Each Fund's Income and Disbursements are accounted for separately under the CRMF umbrella

# Scholarship Fund

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- Scholarship criteria prioritize awarding to active and former military members and families, to assist with their educational expenses
- Create and/or contribute to endowments that do or will eventually fund the scholarships in perpetuity
- Currently active with both Clark College and WSU-Vancouver Foundations

# Scholarship Fund Activity

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- Clark College

- Three one-year yscholarships of \$1,000 each
- Funded from the MOAA Scholarship Endowment at Clark College Foundation (2022 = \$3,000)
- We pay the remainder from the CRMF Scholarship Fund (\$0 in 2021-22, with \$191 'banked' for 2022-23)\*\*

\*\* Lower returns in Clark College Foundation endowment investments for FY2021-2022 and 2022-2023 may temporarily reverse this trend

# Scholarship Fund Activity

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- WSU - Vancouver
  - One scholarship of \$1,500 (+5% admin)
  - Historically paid 100% from our Scholarship Fund
  - Started building a scholarship endowment in 2019
- WSU Endowment Agreement (2020)
  - WSU: froze the endowment entry point at \$25,000
  - CRMF: to add \$10,400 to the existing MOAA/Crosby Scholarship account by 2026 (5 payments @ \$2,080)
    - ✦ *Your donations allowed double payment in 2022*

# Scholarship Fund Activity

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Beginning Balance:		\$14,443
Income: (Donations, PCS, Misc.)		7,478
Disbursements:		
Clark College Scholarships:	\$ 0	
Clark College Endowment (matched)	\$1,000	
WSU-V Scholarship	1,575	
WSU-V Pre-Endowment Fund (2)	<u>4,160</u>	
Total Disbursements		<u>(6,735)</u>
2022 Ending Balance*		\$15,186

(\*Includes Reserve of \$8,500)

# Scholarship Fund - 2022 Plan

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- Clark College:

- Continue to support three scholarships @ \$1,000 each
- Anticipate slightly lower share from endowment in 2023 (so our share may be slightly higher)
- Continue building the existing Scholarship Endowment when we're able to, preferably with matches

- WSU-Vancouver:

- Continue to support one scholarship of \$1,500
- Make third and fourth \$2,080 payment toward creating our endowment

# Support the Troops Fund

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- Provide needs-based direct financial assistance to individual veterans and their families, when identified
- Provide needs-based financial assistance to non-profit organizations whose mission is to support veterans and their families, including the VA
- Support two local JROTC programs
  - Prairie High School
  - Battleground High School



# Support the Troops Fund - 2022 Activity

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2022 Beginning Balance		\$ 5,072
Income (Donations, Misc.)		3,325
Disbursements:		
Fisher House	\$ 0	
Battleground/Prairie HS JROTC	500	
Clark Co. Vets Assistance Center*	750	
USCG Jr. Enlisted in Need	500	
VA Transplant Lodge	<u>1,006</u>	
Total Disbursements		<u>(\$ 2,756)</u>
2022 Ending Balance**		\$ 5,641

\*(Bronze Sponsorship

\*\* (Fund Reserve: \$500)

# Support the Troops Fund - 2023 Plan

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Continue to support:

- Two High School JROTC Programs
- VA Transplant Lodge (Cash/Shopping Cards to assist with temporary expenses for family members of patients)
- CCVAC Annual Bronze Sponsorship
- Other Veteran Assistance Programs or individuals as determined by the Boards, up to \$3,250 total
- Vancouver Fisher House - if needs identified

# How Can You Help?

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- Sign up for Fred Meyer Rewards
  - We received \$70 in rewards in 2022
  - Give as you shop - it's painless
- Amazon Smile Ending in early 2023 (\$45 in 2022)
- Join those who made a donation via QCD in 2022
  - Reduce your AGI and Taxable Income
  - Benefit from the donation without itemizing
- Donate appreciated securities via our Vanguard account - avoid tax on Capital Gain
  - ✦ [Contact Dave Casteel for details/instructions](#)

# How Else Can You Help?

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- STT originally envisioned to assist individual Veterans
- Growth in VSOs absorbed many potential recipients
- We'll continue to support vets through:
  - Clark County Veterans Assistance Center
  - VA Transplant Lodge
  - Fisher House (if/when needs identified (now VA funded))
- Help us identify other potential STT recipients
  - Individual Veterans
  - Other Veteran Support Organizations
  - Special Situations or Events

# QCD Simplistic Example

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- Taxpayer in 22% tax bracket (MFJ - \$84K taxable)
- Standard Deduction (not itemizing)
- IRA Required Minimum Distribution of \$1,000
  - You pay an additional federal income tax of \$220, even if you donate the \$1,000 to CRMF
- Same distribution of \$1,000 made via QCD directly to CRMF
  - You pay NO federal income tax on the \$1,000
- Savings = \$220\* 13

\*Individual results may vary - consult with your tax preparer to see how making a QCD might reduce your federal income tax.

# 2022 Highlights

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- Generous Members make it all possible
- WSU-V Endowment:
  - Made payments 1 & 2 (of 5) toward the minimum required to establish a full endowment.
- Clark College Endowment:
  - Our scholarship share reduced to <\$0 (but may reverse because of market conditions)
  - Added to the MOAA CRC Endowment (with Match)
- CCVAC Bronze Sponsorship (visibility on their website)
- Solidified relationship with VA Transplant Lodge

***Thank You!***

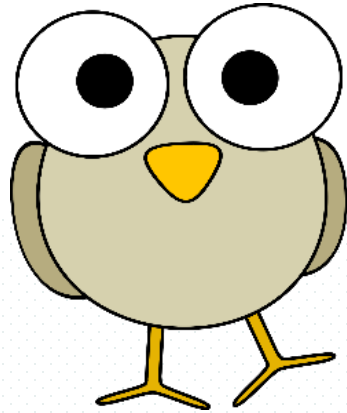
*For your  
awesome  
generosity -  
it allows  
Your  
Foundation  
to make a  
difference*

*YOU make it  
all possible!*



# 2020 Treasurer's Report

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*Questions?*