

Columbia River MOAA Foundation



TREASURER'S REPORT

1 JAN - 31 DEC 2019

Frank Hill, CRMF Treasurer

The CRC MOAA Foundation

2

- IRC 501(c)(3) Charitable Non-Profit
- Registered as Charitable Non-Profit with State of Washington Secretary of State
- Founded as subsidiary of CRC in 2015
- Board: 4 Elected CRMF Officers + CRC Board
- Foundation Manages Two Different Funds
 - Scholarship Fund
 - Support the Troops Fund

Scholarship Fund (2019)

3

- WSU - Vancouver
 - One Scholarship, \$1,500
 - Traditionally paid 100% from our Scholarship Fund
 - Started building a scholarship endowment
- Clark College
 - Three Scholarships, \$1,000 each
 - Partly funded from the MOAA Scholarship Endowment managed by Clark College Foundation (2020 est = \$2,000)
 - Balance paid from CRMF Scholarship Fund (2020 est = \$1,000)
 - Began gathering historical info for Clark College Scholarships
- Fund Reserve: \$8,500.

Scholarship Fund Financials (2019)

4

Beginning Balance		\$8,534.43
<u>Income</u>		\$5,199.12
Member Donations	\$3,067.50	
September BBQ	\$1,255.00	
December Event	\$813.00	
Fred Meyer Rewards	\$57.24	
Interest	\$6.38	
<u>Disbursements</u>		(\$7,100.00)
Clark College (Endowment for Match)	(\$5,000.00)	
Clark College (Scholarships - \$1,007.00)	Paid from Endowment	
WSU Vancouver (Current Use Fund)	(\$2,100.00)	
WSU Vanccouver (Scholarship - \$1,575)	Paid from Current Use Fund	
Closing Balance		<u>\$6,633.55</u>

Scholarship Fund (2020 Plan)

5

- Restore Reserve (temporary waiver to qualify for >\$11,000 Clark matches in 2018/2019)
- Clark College:
 - Continue to support 3 scholarships @ \$1,000 each
 - Continue building our Scholarship Endowment
 - Complete ongoing history of Clark College Scholarships
- WSU-Vancouver:
 - Continue to support one scholarship of \$1,500
 - Continue building toward a full scholarship endowment

Support the Troops Fund (2019)

6

- Continued to financially support
 - Two High School JROTC Programs
 - Vancouver Fisher House
 - WSU-V and Clark College Veterans Centers
 - Other Veteran Assistance Programs or Individuals - TBD by the Boards
- Fund Reserve: \$500

Support the Troops Fund Financials (2019)

7

SUPPORT THE TROOPS FUND		
Beginning Balance		\$1,837.92
<u>Income</u>		\$2,872.56
Member Donations	\$2,587.50	
September BBQ	\$175.00	
Deceember Event	\$50.00	
Fred Meyer Rewards	\$57.25	
Interest	\$2.81	
<u>Disbursements</u>		(\$2,541.90)
WSU Veterans Center	(\$1,050.00)	
Fisher House	(\$991.90)	
Battle Ground High School JROTC	(\$250.00)	
Prairie High School JROTC	(\$250.00)	
Closing Balance		<u>\$2,168.58</u>



Support the Troops Fund (2020 Plan)

8

- Continue to support:
 - Two High School JROTC Programs
 - Vancouver Fisher House (cash cards)
- Seek out and investigate Veteran's support needs:
 - Colleges/Universities
 - Agencies
 - Groups
 - Individuals

2019 Audit



- Last Audit - 2 Dec 2019
 - Overall Assessment - Excellent with no discrepancies
 - Recommendations:
 - ✦ Improve (CRC/CRMF) procedures for handling funds when mail is picked up by officers other than CRC or CRMF Treasurer
 - ✦ Improve audit trail for cash donations received at events
 - However:
 - ✦ No fraud or loss of funds (well intentioned)
 - ✦ No checks or funds were lost - but it resulted in a bookkeeping challenge for the two Treasurers
 - ✦ CRC and CRMF Treasurers will make coordinated recommendations to the two Boards as to how to mitigate the risks



Thank You!

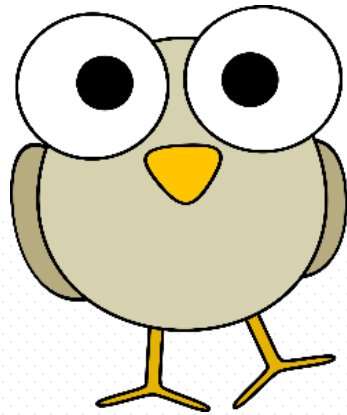
*For your
generosity,
and for
helping your
Foundation –*

*- YOU make
a difference!*



2019 Treasurer's Report

11



??

Questions?