

**NORTH SCOTT EDUCATIONAL FOUNDATION  
ANNUAL REPORT  
June 30, 2014**

**NSEF Board of Directors**

Diana Vollbeer, President  
Randy Siemsen, Vice President  
Debby Shannon, Secretary  
Jim Tank, Treasurer  
Scott Campbell  
Carmen Darland

Don Sierk  
Kathy Kilen  
Chris Porter  
Butch Richlen  
Sherry Jessen  
Barry Lahann

**2014-2015 Scholarships  
(Money to be awarded in 2014-2015 fiscal year)**

(1) \$ 7,500 Millionth \$ Scholarship	\$ 7,500
(4) \$ 5,000 Arp Scholarships	\$20,000
(1) \$ 6,000 Schlunsen Scholarships	\$ 6,000
(1) \$ 4,000 Schlunsen Scholarships	\$ 4,000
(2) \$ 2,000 Stevens Scholarships	\$ 4,000
(2) \$ 3,000 McArthur Scholarships	\$ 6,000
(2) \$ 2,500 PorterRobinson Scholarships	\$ 5,000
(1) \$ 2,200 Bennett Scholarship	\$ 2,200
(4) \$ 750 Keppy Scholarships	\$ 3,000
(1) \$ 500 Keppy Scholarship	\$ 500
(1) \$ 2,000 Science Faculty Scholarship	\$ 2,000
(5) \$ 500 NSEF Scholarships	\$ 2,500
(2) \$ 750 Porter Insurance Scholarships	\$ 1,500
(2) \$ 750 Heiler Scholarships	\$ 1,500
(2) \$ 750 Zabel Scholarships	\$ 1,500
(2) \$ 500 Meyer Chem. Schola	\$ 1,000
(1) \$ 1,000 Sierk Scholarship	\$ 1,000
(1) \$ 1,000 Tank Scholarship	\$ 1,000
(1) \$ 900 Oles Scholarship	\$ 900
(1) \$ 800 Brockhouse Scholarship	\$ 800
(1) \$ 750 Richlen Scholarship	\$ 750
(2) \$ 500 Mohr Nursing Scholarships	\$ 1000
(1) \$ 900 Van De Wiele Scholarship	\$ 900
(1) \$ 900 Dose Scholarship	\$ 900
(1) \$ 500 NS Wrestling Scholarship	\$ 500
(1) \$ 500 Schneckloth-Darland Schol.	\$ 500
(1) \$ 500 Moreland Scholarship	\$ 500
(1) \$ 500 Sievers Scholarship	\$ 500
(1) \$ 500 Miller Scholarship	\$ 500
(1) \$ 250 Jacobs Scholarship	\$ 250
(1) \$ 500 CCT Scholarship	\$ 500
(1) \$ 300 Mitchell Scholarship	\$ 300
(1) \$ 250 Grissom PTA Scholarship	\$ 250
(1) \$ 250 Kearney Scholarship	\$ 250
(1) \$ 500 Blavat Scholarship	\$ 500
(1) \$ 300 Darland Music Scholarship	\$ 400
(1) \$ 500 PFLAG Scholarship	\$ 500
(1) \$ 500 Sawyer Scholarship	\$ 500
(1) \$ 500 Whitesell Scholarship	\$ 500
(1) \$ 500 Shannon Scholarship	\$ 500

Total of 58 Scholarships..... \$82,300

**2013-2014 Scholarships  
(Money awarded in 2013-2014 fiscal year)**

(4) \$ 5,000 Arp Scholarships	\$20,000
(1) \$ 6,000 Schlunsen Scholarship	\$ 6,000
(1) \$ 4,000 Schlunsen Scholarship	\$ 4,000
(2) \$ 3,000 McArthur Scholarships	\$ 6,000
(2) \$ 2,000 Stevens Scholarships	\$ 4,000
(2) \$ 2,500 Porter Robinson Schol.	\$ 5,000
(7) \$ 500 NSEF Scholarships	\$ 3,500
(1) \$ 2,200 Bennett Scholarship	\$ 2,200
(4) \$ 500 Keppy Scholarships	\$ 2,000
(2) \$ 750 Heiler Scholarships	\$ 1,500
(1) \$ 1,800 NS Science Scholarship	\$ 1,800
(2) \$ 750 Porter Ins. Scholarships	\$ 1,500
(2) \$ 750 Zabel Scholarships	\$ 1,500
(1) \$ 1,000 Sierk Scholarship	\$ 1,000
(1) \$ 1,000 Tank Scholarship	\$ 1,000
(2) \$ 500 Mohr Nursing Scholarships	\$ 1,000
(2) \$ 500 Meyer Chem. Scholarships	\$ 1,000
(1) \$ 900 Oles Scholarship	\$ 900
(4) \$ 300 VanDeWiele Scholarship	\$ 1,200
(1) \$ 800 Brockhouse Scholarship	\$ 800
(1) \$ 750 Dose Scholarship	\$ 750
(1) \$ 750 Richlen Scholarship	\$ 750
(1) \$ \$500 PFLAG Scholarship	\$ 500
(1) \$ 500 Schneckloth-Darland Schol.	\$ 500
(1) \$ 500 Moreland Scholarship	\$ 500
(1) \$ 500 Sievers Scholarship	\$ 500
(1) \$ 500 Miller Scholarship	\$ 500
(1) \$ 500 Countryside CC Scholarship	\$ 500
(1) \$ 500 Shannon Scholarship	\$ 500
(1) \$ 500 NS Wrestling Scholarship	\$ 500
(1) \$ 500 Blavat Scholarship	\$ 500
(1) \$ 300 Mitchell Scholarship	\$ 300
(1) \$ 400 Darland Music Scholarship	\$ 400
(1) \$ 250 VG PTA Scholarship	\$ 250
(1) \$ 250 Jacobs Scholarship	\$ 250
(1) \$ 250 Kearney Scholarship	\$ 250

Total of 59 Scholarships.....\$73,500  
One Grant.....\$ 1,500

**Total Scholarships awarded since the creation of the Foundation (1986-2014)**

Total of 672 Scholarships \$1,063,148

## Highlights of the Year

We truly appreciate the ongoing support we get from our contributors each year. They are indeed the heart of the Foundation and the means by which we move forward and are able to grant our young people the much-needed scholarships to continue their education. A gift of education is a priceless gift that keeps on giving.

I also want to thank the members of the BOD of the Foundation. They give of their time, talent, expertise and financial support for very little recognition. They are highly effective in the work that they do and they remain dedicated and loyal to our cause.

The Foundation received a total of \$67,455 in gifts and memorials in 2013-2014. New scholarships established in 2014 included the \$500 Julie Whitesell Memorial Scholarship in memory of Julie Whitesell, a NS graduate who tragically died in a car accident in January, 2012 and the Norm Sawyer Scholarship for \$500 which is awarded to a graduate who has dealt with disabilities and has shown incredible character in dealing with the resulting hardships. Also this year we celebrated a milestone...the Foundation gave away its one millionth dollar in scholarship money! To celebrate we awarded a special, one-time scholarship for \$7,500. (Our biggest scholarship of the year) This scholarship was funded in part by Evelyn Schlunsen who is one of the Foundation's largest contributors and greatest supporters. We thank Evelyn for her ongoing endorsement and encouragement!

The Finance committee reviewed our scholarship levels and followed the plan we established in 2011 to balance our overall endowed scholarship distribution in the light of financial markets that rise and fall. We grant between 4%-6% of our endowment funds in scholarship money each year. It should be noted that with few overhead costs and no salaries to pay out, the North Scott Educational Foundation delivers the highest percentage from endowments when compared to other local foundations. Our investment strategy remains at a conservative 60% stocks--40% bonds, which is typical for non-profit endowment funds. The committee and the board continue to meet bi-annually with our fund managers from US Bank.

Our Scholarship committee completed the selection process for this year's scholarship recipients. When the applications were distributed, NSEF Board members met with NS High School seniors to encourage students to apply and to answer questions or concerns with the application process. 88 applications were accepted. The Foundation chose 58 scholarship recipients from the NS Senior Class, for a total of \$82,300 in scholarships. We also funded a grant for \$1500 to the NS History Day champions who attended the National History Day competition in Maryland.

The Foundation once again took part in the Birdies for Charity Drive sponsored by the John Deere Classic Committee. This is a means of obtaining donations, with the John Deere Classic Organization donating an additional percentage of all funds collected. This year we collected \$22,416 in donations and received a 10% bonus of \$2,242 from John Deere!

I am honored to serve as the president of this Foundation. We should all be very proud of the continuing encouragement and assistance that the Foundation offers North Scott students.

Diana Vollbeer, President  
North Scott Educational Foundation

## Financial Summary as of June 30, 2014

- 1) Market Value of combined funds as of June 30, 2013.....\$1,137,418  
(Our fiscal year runs from July 1-June 30)
- 2) Market Value of combined funds as of June 30, 2014...\$1,302,729
- 3) Change in total fund market value... \$165,311
- 4) The strategy of the NSEF's investments is to hold 60% in stocks and 40% in bonds.
  - Our strategy is to remain invested over the long term. Positive returns year by year are desired, but we recognize the possibility of negative returns as well.
  - All donations made to the Foundation, which will be awarded as scholarships within the year, are put into a money market account within the Scholarship fund so that the money stays liquid and there is no possibility of an investment loss on those funds.
  - US Bank manages our funds and provides our investment service and expertise.

**NORTH SCOTT EDUCATIONAL FOUNDATION  
2013-2014  
INCOME AND EXPENDITURES**

**INCOME**

Investment Income (gains and losses).....	\$ 76,209
Donations /Contributions.....	\$ 67,455
Investment Appreciation.....	\$112,331
<u>Total Revenue.....</u>	<u>\$255,995</u>

**EXPENSES**

Office Supplies/Clerical/ Fees/printing.....	\$ 2,460
US Bank Trust Department Investment fees.....	\$10,824
<u>Total Expenses.....</u>	<u>\$13,284</u>

**SCHOLARSHIP AND GRANT DISTRIBUTIONS**

Scholarship Awards.....	Arp Fund.....	\$22,500
	Stevens Fund.....	\$ 4,000
	McArthur Fund.....	\$ 6,000
	NSEF Fund.....	\$33,600
	SZH Fund.....	\$ 4,800
	Porter Robinson Fund.....	\$ 5,000
Additional School Grants.....		<u>\$ 1,500</u>
<u>Total Distributions.....</u>		<u>\$77,400</u>
<u>Total Expenditures.....</u>		<u>\$90,684</u>

**MARKET VALUE CHANGE IN FUND BALANCE**

Fund Balance as of June 30, 2013.....	\$1,137,418
Fund Balance as of June 30, 2014.....	\$1,302,729
<u>Change in fund balance.....</u>	<u>\$ 165,311</u>

**THE NORTH SCOTT EDUCATIONAL FOUNDATION WOULD LIKE TO THANK THESE  
INDIVIDUALS, BUSINESSES AND ORGANIZATIONS WHO HAVE MADE  
CONTRIBUTIONS IN 2013-2014:**

Chris and Rhonda Porter ~ Evelyn Schlunson ~ Scott and Laura Stevens ~ Porter Insurance Agency ~ Sandra Dose ~ Dean and Karen Van DeWiele ~ Community Foundation of the Great River Bend ~ John Deere Classic Committee ~ Mike Michilides ~ NS Community Schools ~ Jack and Carmen Darland ~ Butch and Joan Richlen ~ Jerry and Diana Vollbeer ~ Jim and Linda Tank ~ Don and Pat Sierk ~ Randy and Pat Siemsen ~ Lonnie and Diane Sievers ~ Deb Shannon ~ Kari Shannon ~ Debbie Shannon ~ Kendel Richlen ~ Taylor Richlen ~ Kirk Richlen ~ Randy Moulton ~ Ellie Moulton ~ Al and Jeri Moore ~ Sandra Laughlin ~ Bernice Claeys ~ Four Winds Recreational Products ~ Sandy Stevens ~ Richard and Janice Welsh ~ Paul Meyer Chemicals ~ Mary Iva Gittens Knouse Grant ~ Countryside Community Theatre ~ Ried Blanche ~ Joe and Mary Gross ~ Loren and Norma Rickard ~ Bill and Linda Tubbs ~ Quad City PFLAG Org. ~ Jack and Joyce Wiley ~ Katie and Jason Thompson ~ Jon and Nita Darland ~ NS Wrestling Club ~ Don Wilmott ~ Steve and Debra Bauer ~ Sam, Mike, and Tim Havenhill ~ Matt and Tracy Lindaman ~ Pat Whitesell ~ Sheila Spickermann ~ Gary and Mary Lou Byrd ~ Steve and Cheryl Arp ~ Brian and Susan Klever ~ Richard and Darcy Gertz ~ Janette Hansel ~ Ronald and Sue Storlie ~ Anna Marie and Robert Percuoco ~ Lorri and Garry Steffe ~ Donna Groves ~ Randy and Nancy Kuhl ~ Kevin and Connie Arp ~ Doug and Beth Schwager ~ James and Nancy Glawe ~ Kevin and Jill Miller ~ Judith Sarafin ~ Kathleen Steele ~ D.L. and M.J. Kane ~ Thomas and Kelly Drumm-Janoski ~ Mark and Mary Claeys ~ Kristine Preston ~ Carol Klemme ~ Wayne and Morgan Brewer ~ Marcia Schroeder ~ Larry and Carol Haugland ~ C.L. and L.L. Christenson ~ R. and K. Fullerrlove ~ Don and Paula Lane-Jones ~ Michael and Sheryl Wallace ~ David and Gail Ploessl ~ Merlin and Patricia Levien ~ Allen and Carolyn Lewis ~ Pamela Janoski ~ Matthew and Christie Liske ~ John and Kimberly Hawley ~ John and Norma Neilson ~ Steven and Chris Karatzberg ~ John Glenn Elementary School Staff ~ Stan and Luann Paxton ~ James and Victoria Cox ~ Drs. David and Diane Papke-Cole ~ Lorraine Burke ~ Richard and Nancy Janoski ~ Norman and Fae Harvey ~ Dennis and Joan Hennigan ~ Wanda Cover ~ Jeffrey and Kristin Devries ~ Gregory and Sylvia Collins ~ Robert and Laura Abney ~ Daniel and Debora Reed ~ Victor Schelin ~ David Claussen ~ Dennis and Teresa Claussen ~ Richard and Debra Wollum ~ Carol Pereina and Dewayne Elsea ~ Kevin and Diane Krebs ~ Dave Sarafin ~ Lee Hansen ~ M.L. and P.J. Broderick ~ Brian and Karen Dugan ~ Cynthia Davis ~ Joseph and Peggy Ragona ~ Robert and Judy Shipman ~ Karl and Marcia Donaubaauer ~ Claude and Debra Heidgerken ~ Patrick and Ruth McLeaney ~ Douglas and Michele Olson ~ P.L. and B.J. Jeys ~ Anthony and Julianne Loncarich ~ Robert and Bonnie Werner ~ Larry and Sharon Koens ~ Nancy Shannon ~ Dan and Mary Jennings ~ Larry and Rita Linnenbrink ~ Margaret Kundel ~ Dale and Kathi Washam ~ Jerry and Rebecca Lindholm ~ Stan and Cyndee Boudreau ~ Thomas and Cindy Murphy ~ Chris Green ~ Dan and Nancy Urmie ~ Mark and Jennifer Swoboda ~ Lauren Vanspeybroeck ~ Seth Porter ~ Thomas and Lizbeth McDermott ~ Mark and Linda Froeschle ~ August and Marilyn Erling Jr. ~ Tracy Carstens ~ James and Jennifer Ericksen ~ Milton and Debbie Bossch ~ Leon and Marcia Wulf ~ Matthew and Michelle Fischer ~ Richard and Carol Bode ~ Dr. John and Julianne Aye ~ William and Debra Brownson ~ Angie Blavat ~ Don Kreiter ~ Mark McQuate ~ Michael Blavat ~ Judith Ward ~ Eric and Jodee Gravert ~ Matthew and Lori Crane ~ Mark and Hazel Jensen ~ Matt and Beth Panther.

**Tribute Gifts:**

**Gifts given in honor of:** Arline Darland, Norm Sawyer, Chris Green, Pat Hendrickson, North Scott Science Faculty

**Memorial Gifts:**

**Gifts given in memory of:** Ray and Melba Porter, Clinton and Barbara Robinson, Dennis Albertson, Julie Whitesell, Michael Reed, Philip Panther, Joan Boeding, Vicki McElhiney, Josiah Johnson, Valiera Oetzmann, Art Blavat, Dr. Tim Dose, Dr. Robert Stevens, "Happy" Schlunson, Ambrose Kearney, Denny Shannon, Bret Miller, Mike Richlen, Charlotte Mohr, Peggy Schneckloth Darland, Roy and Myrtle Keppy, Tina Van De Wiele, Dr. Ray Oles, Jean Mohr Bennett, Blake Sievers, Jeremy Moreland, Bessie Sierk, Makenzie Tank, Mickey McArthur, Mel Heiler, Wilma Zabel, Earl and Joyce Brockhouse, Jeff Mitchell, Helen and Alfred Arp

