

WET MOUNTAIN VALLEY ROTARY CLUB FOUNDATION

The Wet Mountain Valley Rotary Club Foundation, herein referred to as 'The Foundation,' was instigated during the summer of 1998 by then club members: Bill Adler, Tony Papantonis, Charlie Peckham, Dan Hudson, and Doug Tyler. The general purpose of the Foundation was to create funds for future endeavors such as community service projects, scholarships for graduating Seniors, and any other charitable purpose deemed desirable. (see Purpose of Foundation below) An initial sum in the Foundation's Permanent Fund (see Use of Funds below) was approximately \$30,000.00 having been donated by Club members and others in the Westcliffe community.

The Foundation was awarded a Non-Profit Corporate status by the state of Colorado on December 9, 1998. The Tax Exempt status as 509 (a) (1) publicly supported organization, under section 501 (c) (3) of the IRS code was received on June 18, 1999.

During the following years, donations from community members and club members were needed to grow the assets in the Foundation's Permanent Fund. During the summer of 2005 a motion was introduced and passed by Club members to place 10% of all net profits from fund raising endeavors, i.e. golf tournament, pancake breakfast, steak fry, swim-a-thon, etc., into the Foundation's Permanent Fund. Shortly thereafter, then member Gene Neiges, promoted a major fund raising project with the goal of reaching \$100,000.00 in the Foundation's Permanent Fund. Upon the death of Gene's father in New York and Gene's former Rotary Club, donations were received and the goal was reached. Since that time and due to matching funds from the Community Foundation, the Permanent Fund has grown to over \$170,000.00. The Foundation's Board of Directors oversees the investing and dispersing of these funds and reports periodically to the Wet Mountain Valley Rotary Club Board of Directors.

OTHER PERTINENT INFORMATION PERTAINING TO THE FOUNDATION

PURPOSE OF THE FOUNDATION:

- 1) To give financial aid to individuals for education and to assist them in career pursuits.
- 2) To provide assistance to members of the community because of financial, health, disability, or other needs
- 3) Any other charitable purpose that the Corporation may desire to pursue.

USE OF FUNDS:

- 1) Donated funds may be placed in a Permanent Fund Endowment, where only the interest and dividends will be used for charitable purposes.
- 2) Or donated funds may be placed in an Operating Fund, where the money can be used immediately for charitable purposes.

EXAMPLES OF ROTARY CLUB ACTIVITIES

- 1) Building a deck with a ramp for a wheelchair bound member of our community, to be able to leave home without assistance.
- 2) Repaired plumbing, electric, and carpentry problems for a community member with a serious illness.

- 3) Helped remodel the ambulance barn at the clinic into a training facility for the EMTS, and office space for clinic use.
- 4) The Scholarship Program awarded money to seniors at the Custer County High School. Most scholarships are for two years.
- 5) Rotary will provide van transportation services to senior citizens and others in need.
- 6) Participated in the Student Exchange program: both having foreign students here and sending our local high school students abroad.
- 7) Helped organize and administer to Bonfils Blood Donation Drives.
- 8) Have helped, several times, to move handicapped residents to new quarters.