

Education & Training Endowment Fund Annual Report
 To the Board of Trustees of the Pacific Northwest Section – AWWA
 For activities in the period May 2017 to October 2017
 Dated 28 SEPT 2017 – Version 3

Fund Value & Other Financial Information

Category	BOY 2017	Change	20 SEP 2017
E&T Fund total	\$810,475	\$93,662	\$904,137
Principal	\$541,963	\$29,694	\$571,657
Dedicated Scholarships	\$223,101	\$62,128	\$285,229
Undedicated Scholarships	\$318,862	\$-32,434	\$286,428
Retained Earnings	\$280,367	\$52,113	\$332,480
Dividends + Interest		\$1,200	
Capital Appreciation		\$90,344	
Donations to Principal		\$12,918	
Vendor Booth Donations (Principal)		\$10,200	
Scholarship Funding		(\$21,000)	

E&T Board:

Current Board	* Indicates voting member
Bob Willis, Chair*	Denny Clouse*
Jeff Lundt, Vice Chair*	Bob Ward, PNWS Board Treasurer
Nick Belmont, Secretary & YP Representative*	Kyle Kihs, PNWS Executive Director
Clair Olivers*	Lacey Gores-Priest, Liaison to PNWS Board

E&T Fund Board Meetings since the last PNWS Board Meeting:

- May 2017 @ Kennewick Conference – Elected new officers. Brought new Directors up to speed with E&T Fund.
- June 2017 Conference call with fund advisor
- July 2017 Conference call to review E&T Fund Narrative

- September 21, 2017 Conference call to finalize E&T Fund Narrative

Current Year E&T Fund Highlights:

1. Established dedicated PNWS Scholarship by assigning \$40,000 of Undedicated Principal to this Dedicated Fund.
2. Developed E&T Fund Narrative and strategic plan
3. Inland Empire * NWWA Subsection added to their dedicated scholarships as did the Past Chairs.

Strategic Plan Objectives/Goals & Progress:

Goal 1 – Increase Principal to \$750,000 by 2021

Goal 2 – **Provide \$24,000 for scholarships in 2018** - Increase to average over \$30,000 in 2020's

Goal 3 – Offer to manage/coordinate annual or one-time scholarships

Goal 4 – Develop guidance or protocols for additional disbursement of retained earnings when annual income meets certain goals

Goal 5 – **Establish annual scholarship in the name of PNWS**

Goal 6 – Continue to review E&T Fund investment strategy

Goal 7 – Provide PNWS Board and membership with ongoing education about E&T Fund

Goal 8 –Through the SAC, work with all subsections to financially support E&T Fund

Additional Comments:

None

Respectfully Submitted by:

Bob Willis

Bob Willis, E&T Fund Chair