

CREF

CUPERTINO ROTARY ENDOWMENT FOUNDATION

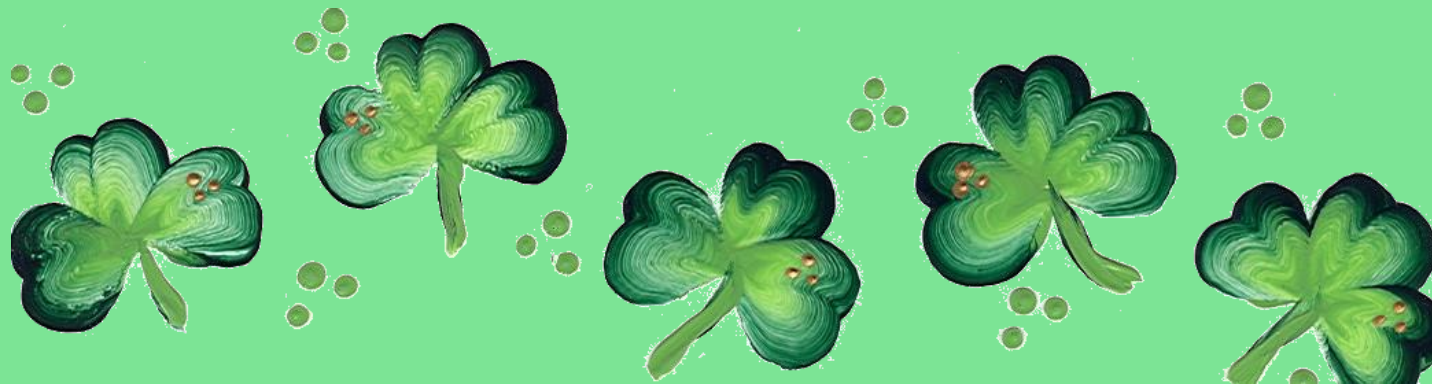
Founded 1991

Annual Meeting

March 20, 2024



OVERVIEW



Club & CREF

CREF is the Charitable arm of the club

Separate Entities & Separate Governance Structures

Same Membership

CLUB

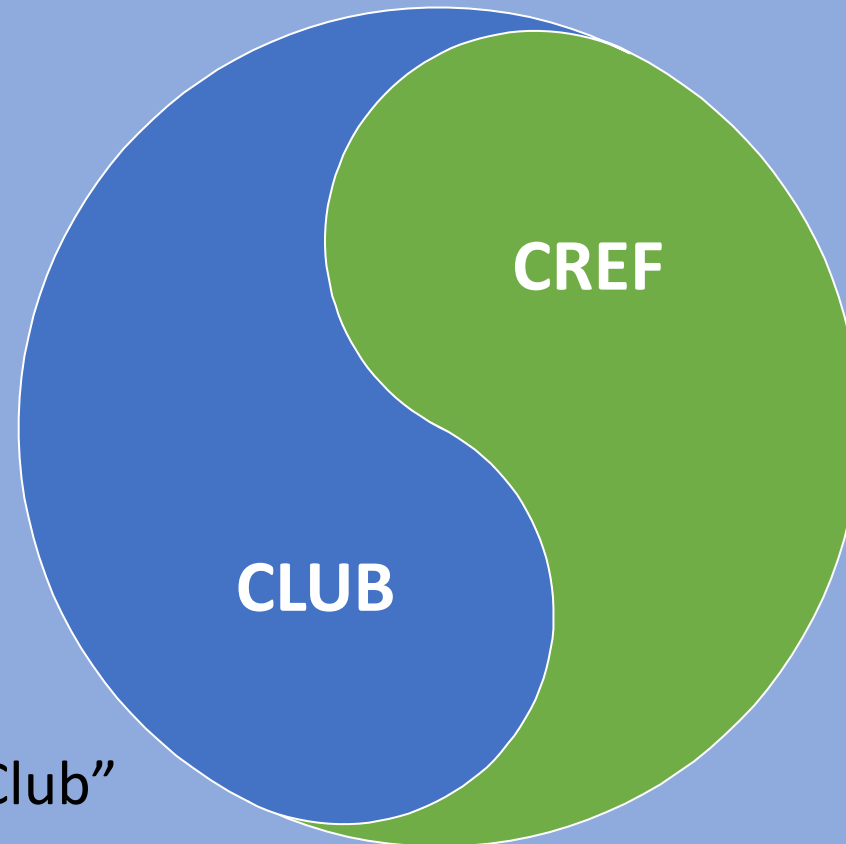
501(c)4

Non-profit

Donations
Not Deductible

Dues & Lunch

Check to "Rotary Club"



CREF

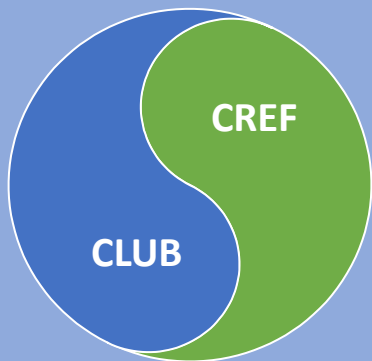
501(c)3

**Charitable
Non-profit**

Donations May
Be Deductible

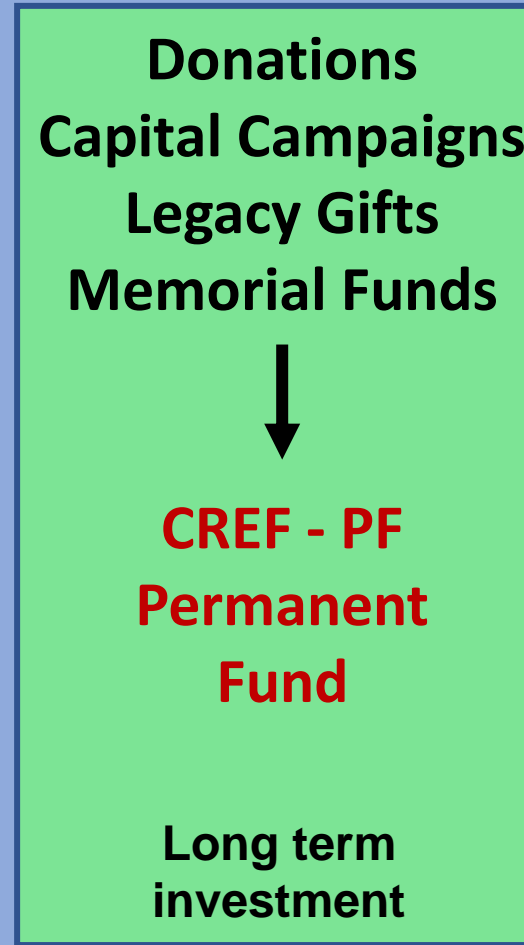
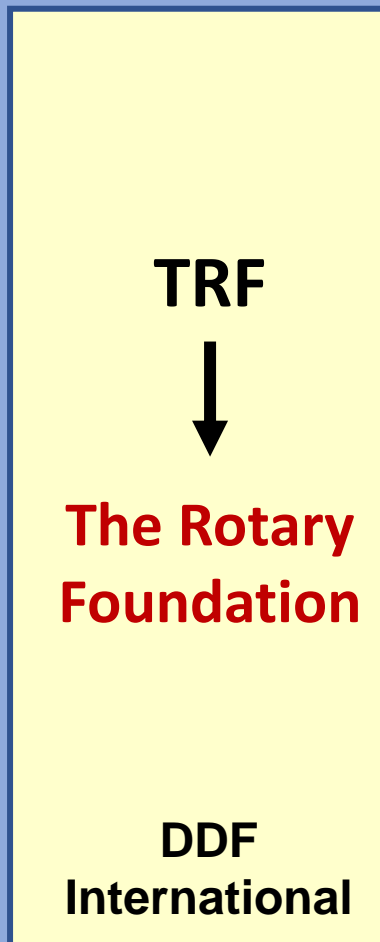
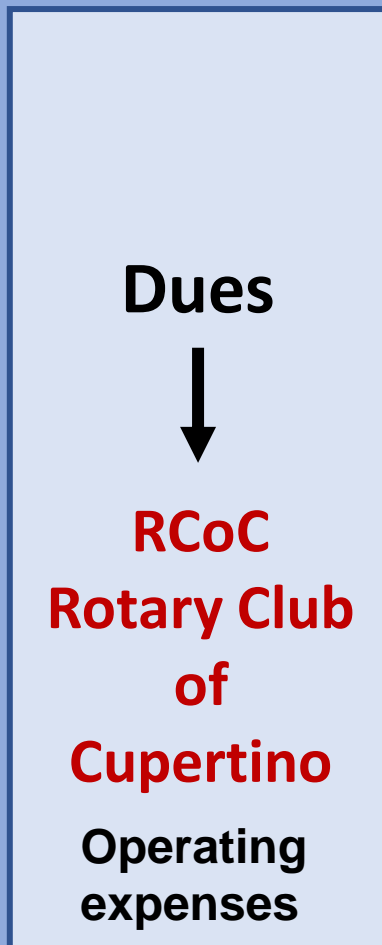
Fundraiser checks
& CG/PF donations

Check to "CREF"



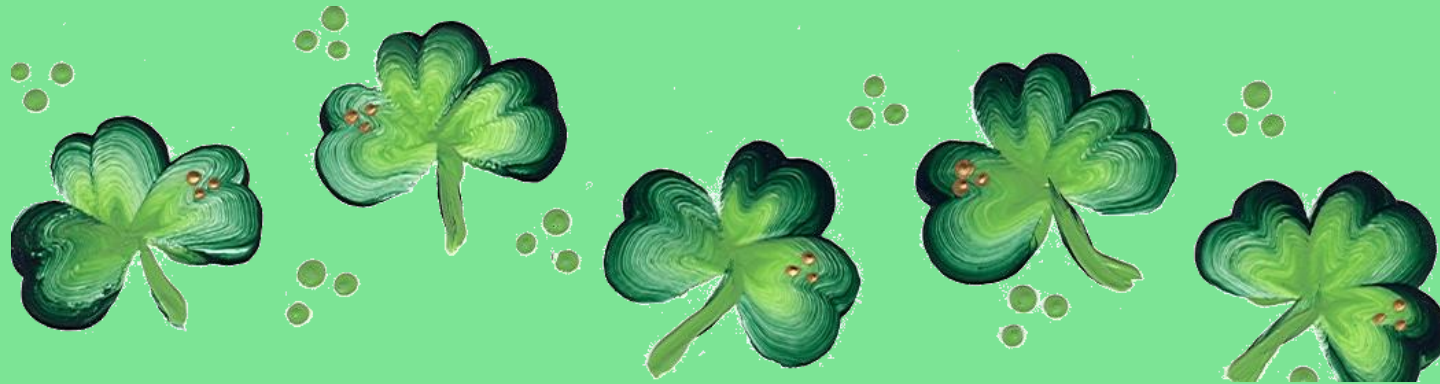
Club & CREF

Where does the money go?



Charitable

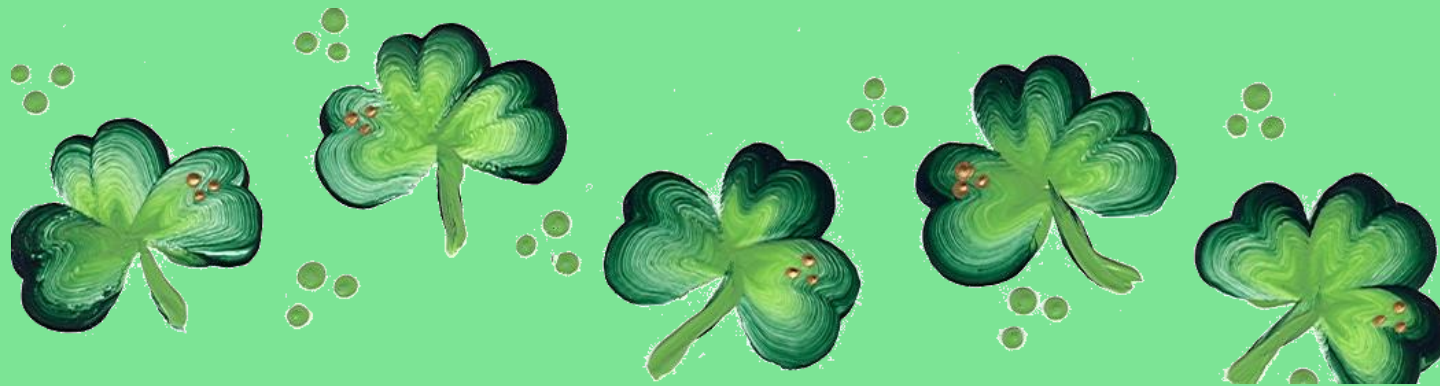
Key CREF Roles



Key CREF Roles

1. **Manage** the Permanent Fund (Endowment) for *long* term funding of the *Club's* charitable giving.
2. **Manage** Charitable Giving Funds for *short* term funding of the *Club's* charitable giving.
3. **Sponsor Club Fundraising Events** (*Fall Festival, Global Elegance, Golf Tournament, Levi Stadium, Year of the Rabbit*) for potential tax benefit of donors.
4. **Ensure** that **charitable funds** are spent on charitable projects.
5. **Inspire PF Donors & Legacy Members.**

PERMANENT FUND



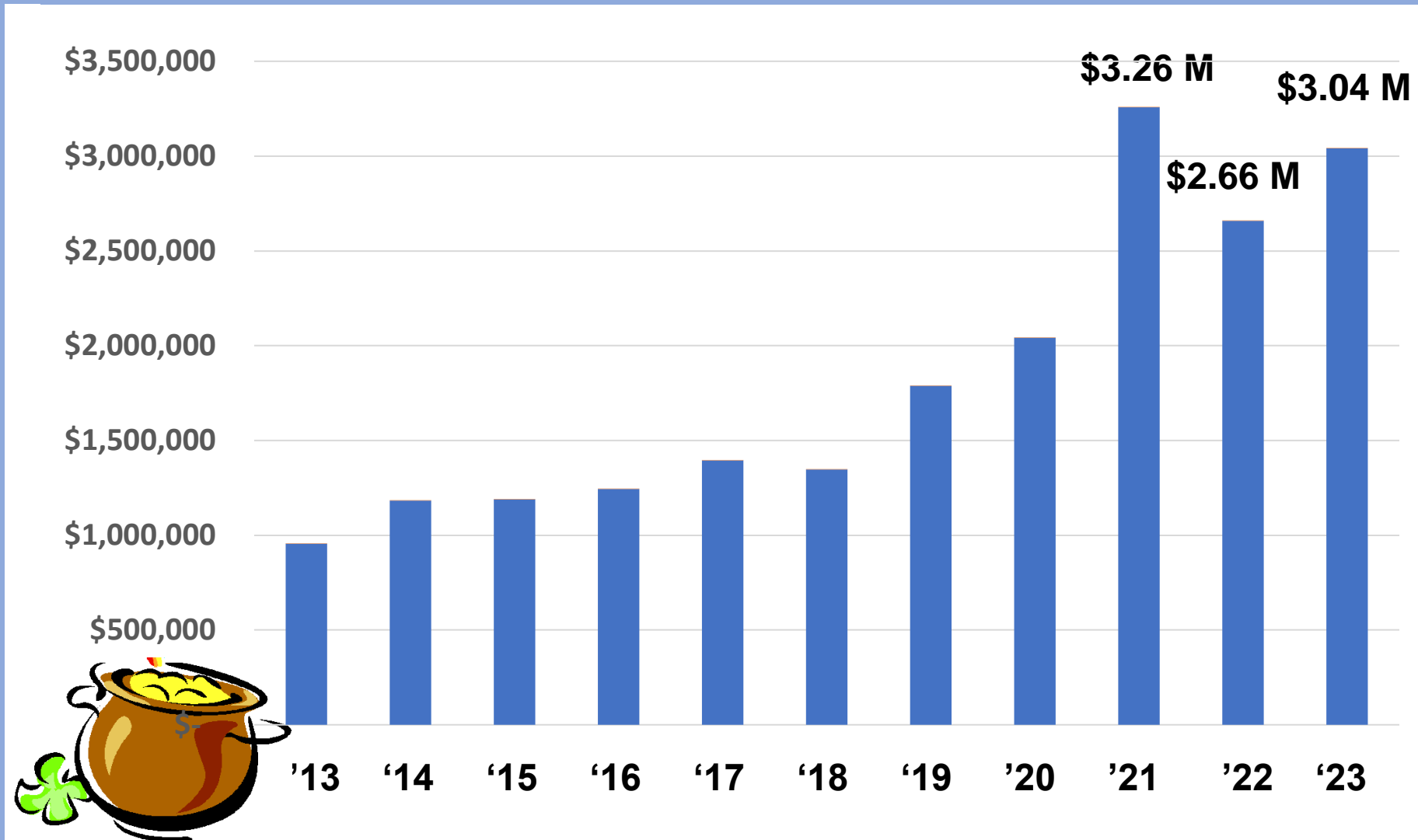
What is the Permanent Fund?

Endowment

- The purpose of the endowment is to support the Club's charitable activities on a continuing basis:
 - Increase the Fund's principal through donations, capital campaigns, and legacy gifts.
 - Invest the principal with the long term objective of generating growth while preserving principal.
 - Provide the Club with a predictable and growing stream of annual distributions that support its charitable activities.

Permanent Fund Annual Growth

Annually On Dec 31st



Investment Committee

Currently invests \$3.1M of PF and \$417,000 CGA (As of 2/9/24)



- Permanent Fund Returns since inception: 4.51%
- Charitable Giving Account Returns since inception: 1.68%

We've distributed \$730,000 for charitable causes over the years

Current PF Investment Allocation:

US Equities	64%
Real Estate & other non-correlating investments	6%
Fixed Income	30%

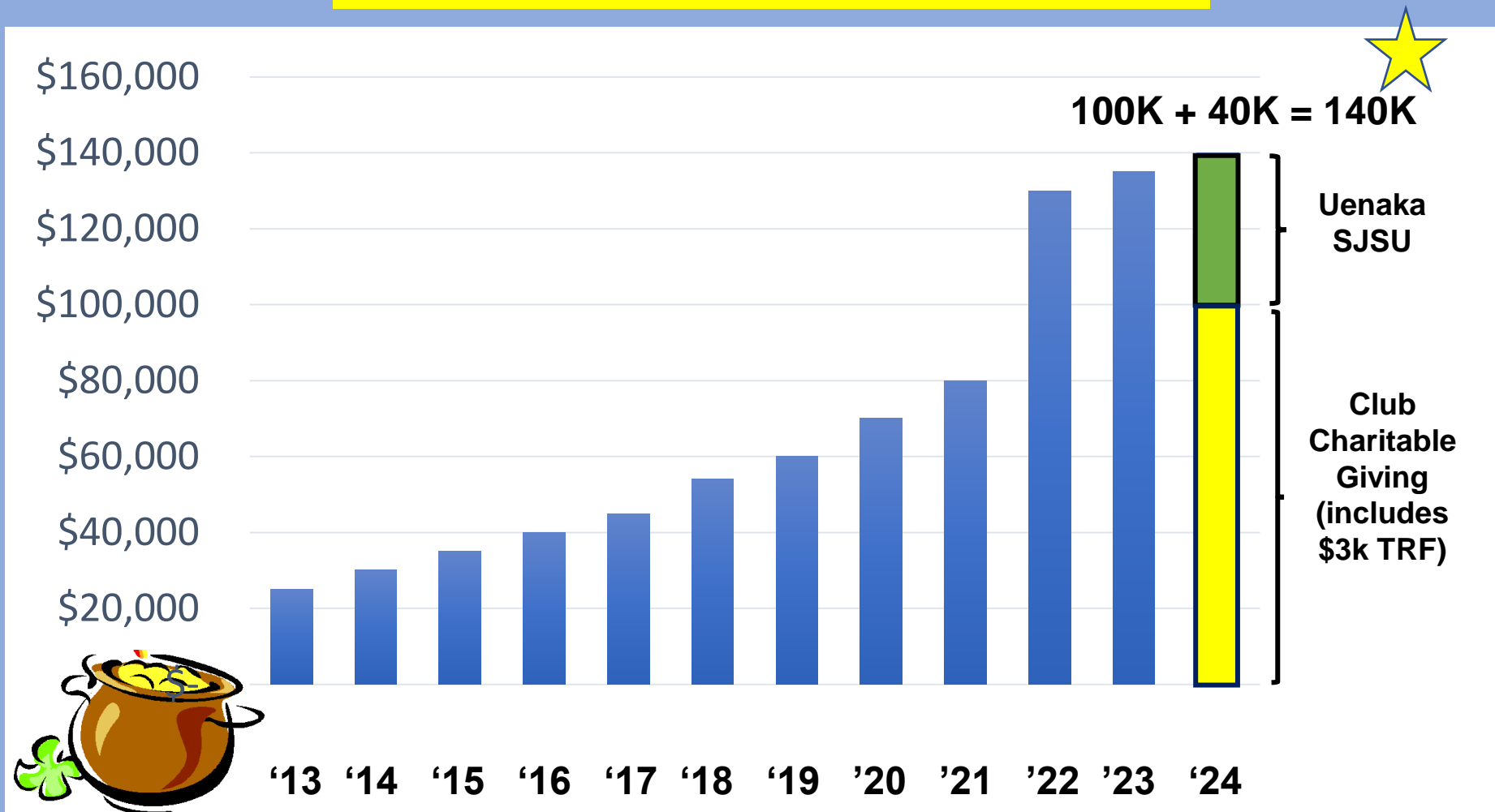


PF Charitable Giving Goals

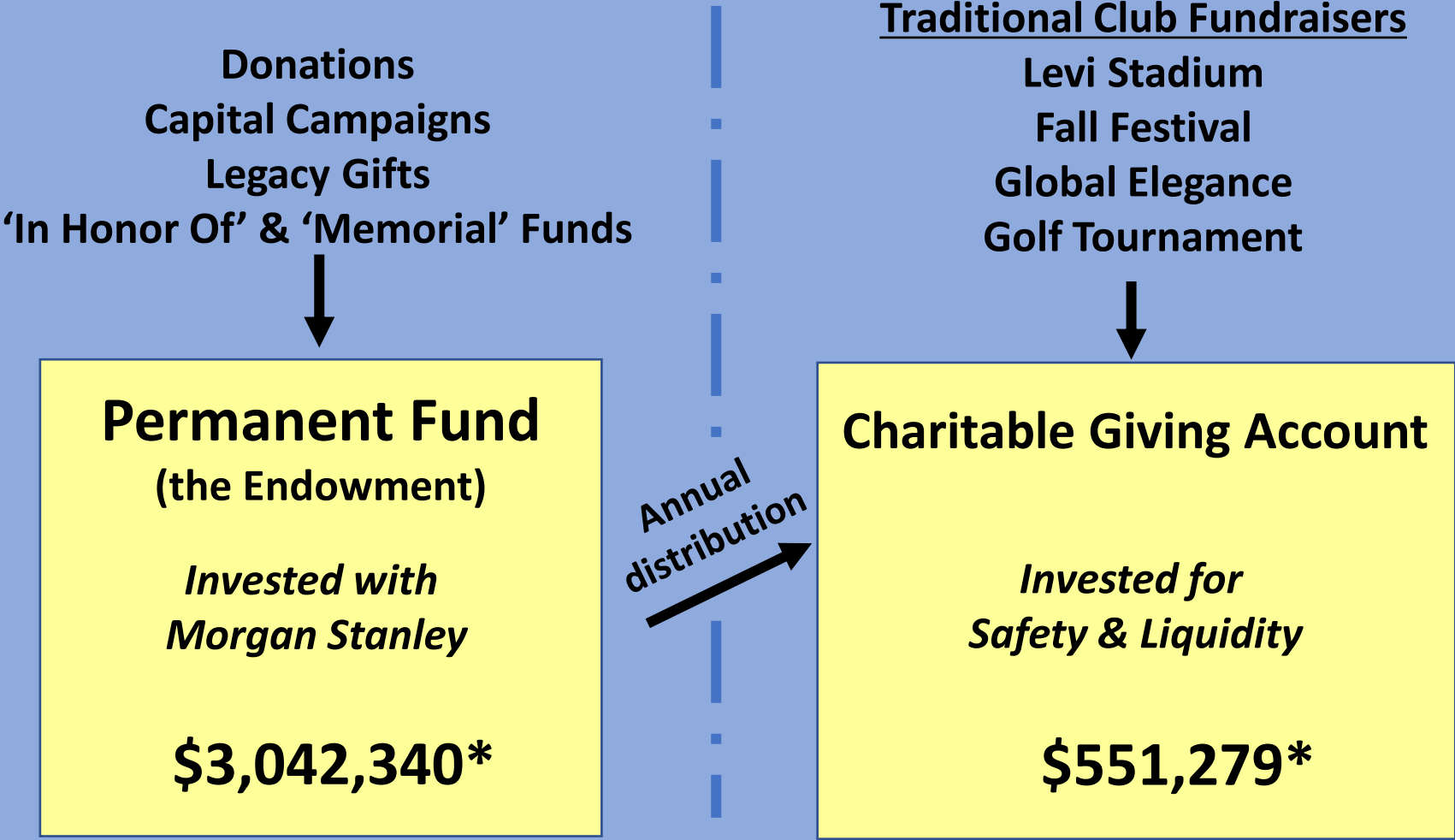
1. **Consistent Giving** - at or above prior year level.
2. Keep up with **Inflation** - Maintain buying power
3. **Grow** the balance of the fund when contributions or investment returns permit - enables potentially larger future contributions

Permanent Fund Charitable Giving Contribution

2024 Contribution – \$140,000

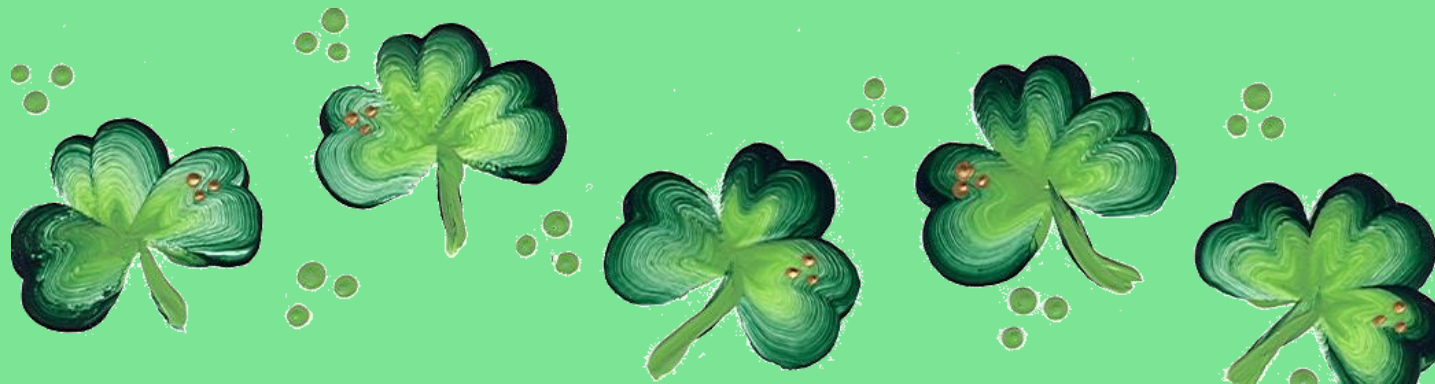


CREF Financial Structure



*Total Assets as of Jan 1, 2024 = \$3,593,619 (12/31/2023)

Ensure Charitable Status



Key CREF Roles

3. Ensure that charitable funds are spent on charitable projects

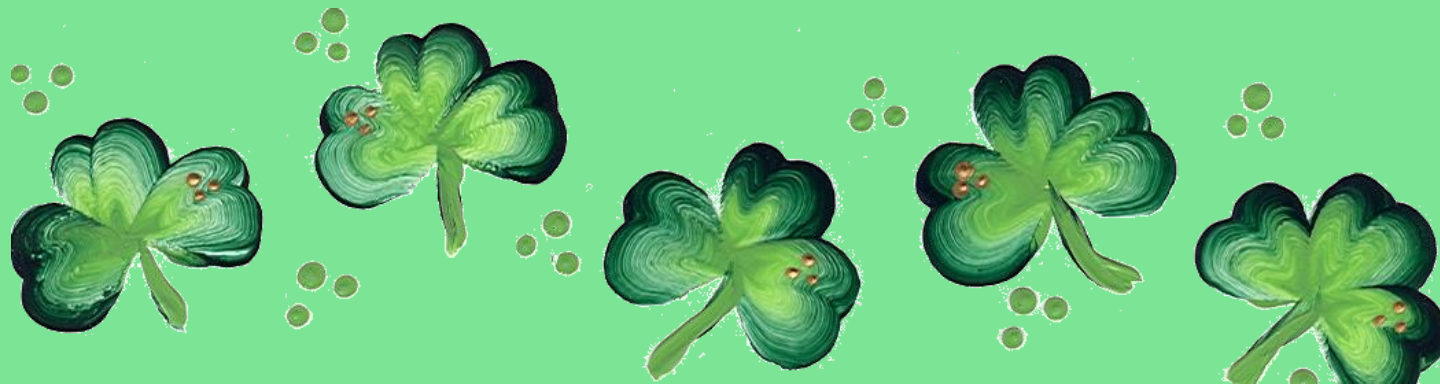
Club AOS Committees choose projects and grant recipients

CREF Admin (Barbara McArthur) manages Project Proposal, Form 1, & Form 3 process.

CREF Board ensures that projects and grants meet 'charitable' requirements under IRS rules.

Recipient	Project (Approval/Orig Approval Date)	Grant Amt	Date Apprvd	Paid	Club WCS
GRANTS AND FUNDRAISERS 2020-21					
Club Board-Stuart	able for Bd Priority Funds 2020-21	\$33,418			CHEC
	Addtl Authorized by Club Bd				Youth
					Voca
					Com
TOTAL AVAILABLE 2020-21		\$33,418			
Approved 2020-21	GT Recipient May 2021	\$25,000			
Total Allocated or Spent 2020-21		\$25,000			
Total Available to Spend		\$8,418			
Approved 2019-20	Rise Against Hunger	\$1,500	2.3.20	\$1500/ck#4164/2.5.20	
	PolioPlus	\$5,000	6.5.20	\$5000/ck#217/6.12.20	
TOTAL available for 2020-21		\$39,080			Henry/Bill Allen
	Addtl Authorized by Club Bd				
TOTAL available for 2020-21		\$39,080			
Approved 2020-21					
Recipient	Project (Approval/Orig Approval Date)	Grant Amt	Date Apprvd	Paid	
Total Allocated or Spent 2020-21		\$0			
Total Available to Spend		\$39,080			
Approved 2019-20	Not yet apprvd by AOS for 2020-21				
Parents Hlpg					
Parents#34-2814246	SibShops [joint proj w/ Youth]	\$1,250	8.16.19	\$1250/ck#/8.28.19	

CREF Organization



CREF – 2023-2024 Board

Three consecutive 2-year terms, maximum

Elected Directors:

- **Bob Adams**
- **Pearl Cheng - Secretary**
- **Jim Davis - President**
- **Joe Glynn**
- **Jo Lucey**
- **Marj Mancuso**
- **Kiran Varshneya Rohra**
- **Byron Rovegno - Treasurer**
- **Eleanor Watanabe**
- **Bill Wilson**

Designated Directors:

- **Alysa Sakkas - Club President**
- **Steve Onishi (VP) - Club Past Pres.**
- **Jeff Moe - Club Pres. Elect**
- **Padma Chari - Club SDO**

Appointed Directors:

Barbara McArthur - CREF Administrator

Terming out June 30th, 2024

Completing a two-year term

**CUPERTINO ROTARY
ENDOWMENT FOUNDATION
(CREF)**

Board Election

CREF Election 2024 - 2026

- Nomination Committee
 - Jim Davis, Alysa Sakkas, Padma Chari
- Slate of Nominees for 2024 - 2026
 - Pearl Cheng (2nd term)
 - Byron Rovegno (2nd term)
 - Richard Lowenthal*
 - Steve Onishi (1st elected term)
 - Derek Pesta*
- Call for the Vote

*New or Returning after hiatus

THANK YOU!!

**CREF Permanent Fund
Donors**



Permanent Fund Donors*

Sapphire - \$1,000 Level

April Bignell

Polly Bove

Joe Brown

John Bruzus

Henry Buffalow

Padma Chari

Steve Chell

Jerry Chen

Victor Chen

Pearl Cheng

Lynn Ching

David Crocket

Craig Cummings

Leon Davis

Jenny Ding

Diana Ding

Roy Dunn

Ron Ellis

Jaclyn Fabre

Jeffrey Foster

Mike Foulkes

Don Fox

EJ George

Roy Gillette

Ian Greensides

Guari Guleria

Marc Haberman

Peter Halpin

Leslie Hay

Chris Henry

Sharon Herrgott

Amelia Ho

Colleen Hudgen

Terry Hughmanick

Sandra James

Phil Johnson

Eric Kilgore

Chuck Killian

Dave Knapp

Kathee Kraker

Patrick Kwok

Peter Landsberger

Sharon Levine

Ben Liao

Ronald Lohbeck

Mark & Eva Long

Mark McKenna

Allan McLeod

Martin Miller

Shobana Nanakumar

Sunil Nethisinghe

Mauri Okamoto-Kearney

Hector Picchetti

Recology

Al Rezai

Joe Ribera

Janet Riddell

Jerra Rowland

Steve Rowley

Josh Selo

Jagi Shahani

Lund Smith

Diane Snow

Jody Solow-Davies

Mike & Marcia Stasi

Scott Stauffer

Frank Tsui

Bruce Ullman

Savita Vaidhyanathan

Milton Wehrman

Dennis Whittaker

Elsie Wu

Monica Wu

Ed Yang

Larry Yao

Janice Yeh

Sandie Zander

* As of 12/31/2023

Permanent Fund Donors

Jade - \$2,500 Level

Allan Bidwell

Gene Bisson

Jeanne Bradford

Amy Chan

George Denise

Tina Ferguson

Gerald Fitzgerald

Chuck Harper

Annie Ho

Robertson Jones

(In Mem) Barbara Juhl

Jon Kaplan

Bill Kerr

Simon Leong

George Luchessi

June McCullough

(In Mem) Hugh Riddell

James Rodriguez

Steve Rudd

Charlie Schramm

Rod & Britta Sinks

David Stearns

Dana Stern

George Tyson

Calvin Wang Foundation

Judy & Bill Wilson

Bill Witmer

Mike Zukin

* As of 12/31/2023

Permanent Fund Donors

Ruby - \$5,000 Level

Rich Abdalah

Zoe Alameda

David Chui

Ann Cleaver

Barbara Fielden

Liz Gallegos & Joe Glynn

Dick Grief

Robert Harrison

Doris & Herman Hijmans

Michele Hu

Gary Jones

Greg Jow

Bev Lenihan

Roberta Murai

Stuart Rosenberg

Vardy Shtein

Fran Smallson

Wendell Stephens

Irv Wester

*** As of 12/31/2023**

Permanent Fund Donors

Diamond - \$10,000 Level

Steve Andrews

James & Barbara Black

Nick & Susan Bogdanovich

Melonie & Paul Brophy

Mark Burns

Helene & Jim Davis

John Gatto

John Giovanola

Jo Lucey

Orrin Mahoney

Barbara McArthur

Kathy Nellis

Bryon & Crystal Rea

Darryl Stow

Steve Ting

Eleanor Watanabe

Hung Wei

Rose Ann Woolpert

* As of 12/31/2023

Permanent Fund Donors

Platinum - \$25,000 & Gold - \$100,000

Platinum Donors

Don Allen
Larry Dean
Dana Drysdale
Tom Hall
Dick Lohmiller Memorial Fund
Marjorie Mancuso
Jim Triolo
Walker Family Fund
Paul Weiss
Rotary Club of Cupertino

Gold Donors

Bob Adams
Jayne Ham
Hsing Kung
Lowenthal Family Fund
Connie Chao and Steve Onishi
Dick Randall
Its & Marian Uenaka Legacy Fund
Jim & Pat Jackson Legacy Fund

* As of 12/31/2023

THANK YOU!!
Major Gift Donors



Directed Giving

Major Gifts

Agreement Name

Donor Agreement

Adams Family Fund

TRF and our AOS's

Chao & Onishi Living Legacy

De Anza student UC Berkeley Scholarships

Ham Living Legacy

TRF and our AOS's

Jackson Family Fund

De Anza Education Students

Lohmiller Fund

Investment Proceeds to WCS

Lowenthal Living Legacy

Sponsors the Club Fundraisers & TRF

Uenaka De Anza Fund

De Anza College Vocational Scholarships

Uenaka SJS scholarships

San Jose State Scholarships

Walker Family Fund

Investment Proceeds to WCS

These agreements have added more than \$1.9M to the Permanent Fund

To qualify for a new donor agreement, the named fund must have a cumulative donation of \$100,000 or more

THANK YOU!!

Legacy Society Donors



*“We aspire to making great change.
Our Legacy gifts turn dreams into reality.”*

Legacy Society

\$1,000,000+ Expectancy

Bob & Pat Adams

Don & Sally Allen

Steve & Suzi Andrews

Nick & Susan Bogdanovich

Ann & Joe Cleaver

Jim & Helene Davis

Larry & Laurie Dean

Millie Fitzgerald

Joe & Liz Gallegos-Glynn

Marc & Cherryll Haberman

Tom & Eleane Hall

Jayne Ham

Chuck & Nancy Harper

Leslie & Ron Hay

Jackson Legacy

Hsing Kung

Beverly & Phil Lenihan

Kay Lohmiller

Richard & Ellen Lowenthal

Orrin & Carolyn Mahoney

Marj Mancuso

Kathy Nellis

Janet Riddell

Jerra Rowland

Frances Seward

Wendell & Pam Stephens

Dana Stern

Darryl & Dorothy Stow

Steve & Jeannie Ting

Jim Walker

Eleanor & Mas Watanabe

Hung Wei

Bill & Judy Wilson

Anonymous

*“Planned Gifts
Investing in the Future Today”*

**CUPERTINO ROTARY
ENDOWMENT FOUNDATION
(CREF)**

Thank you!

CREF Annual Meeting – 30 minutes total

- **4 minutes**
 - **Overview - Club and CREF** (Jim, slides 1-4,)
 - **Key CREF Roles** (Jim, slides 5&6)
- **8 minutes**
 - **Permanent Fund** (Byron, slides 7-13)
- **5 minutes**
 - **Charitable Status** (Barbara, slides 14&15)
- **4 minutes**
 - **CREF Organization** (Jim, slides 16&17)
 - **Board Election** (Jim, slides 18-19)
- **8 minutes**
 - **Thank You to our Permanent Fund Donors** (Padma, slides 20-25)
 - **Thank You to our Major Gift Donors** (Padma, slides 26&27)
 - **Thank You to our Legacy Society Members**(Padma, slides 28-30)
- **1 minute**
 - **Wrap up & Thank you to all attendees** (Jim, slide 31)