

Message from the President: Jo Lucey

The Cupertino Rotary Endowment Foundation (CREF) was created to increase funds available for Cupertino Rotary's charitable giving.

As a 501(c)(3) charitable nonprofit, CREF enables individuals, families, trusts, foundations, & corporations to contribute to charitable causes and realize tax benefits from these contributions.

Growth, interest, and dividends from the Permanent Fund provide funding to the Club for charitable giving.

Annual contributions from the CREF Permanent Fund to Cupertino Rotary have increased yearly and are now a key component of the Club's annual charitable giving.

The Permanent Fund contribution was \$60K for 2019-20, \$70K for 20-21 and will contribute \$80K for 21-22.

I encourage you to join thirty-six fellow Rotarians in the Legacy Society by including CREF in your Estate Plan. See Beverly Lenihan for more information.

Thank you for your continued support of the Permanent Fund and Rotary's Charitable giving!



CREF 2020-21 Annual Report

Providing a Continuing Legacy for Local and International Giving

"By donating to CREF, we ensure our favorite World Community Service (WCS) and local community service programs will continue."

Hsing and Rose Tseng Kung



Brief History

- 1991** Rotary Club of Cupertino Endowment (CRE) incorporated as a non-profit
- 1994** Corpus totaled less than \$10,000, mostly from legacy gifts
- 1998** CRE board, with John Gatto and Don Allen, set \$100,000 goal
- 2002** Under CRE president Pat Jackson, the decision was made to annually contribute a portion of CRE earnings to the club for charitable purposes
- 2002** CRE sponsors Club fundraisers to provide donors with tax deductions; added "Foundation" to name - CRE becomes CREF
- 2004** Club President Steve Andrews set Permanent Fund goal of \$300,000
- 2006** The Permanent Fund totaled more than \$400,000
- 2006** Formation of the Cupertino Rotary Housing Corporation
- 2007** Legacy Society established to honor those making planned gifts
- 2009** Club President Liz Gallegos' goal for Club's 55th anniversary - add \$55,555 cash to PF and \$555,000 to Legacy expectancies
- 2014** Club President Hung Wei's capital campaign – in celebration of the Club's 60th year – brought the permanent fund to \$1 Million!
- 2017** Legacy Society expectancies more than \$1 million dollars
- 2019** Under Club President Padma Chari, the Vision 2020 Capital Campaign raised \$430,000+ for the Permanent Fund Endowment
- 2020** The Permanent Fund reaches the \$2 Million Mark

Role of CREF Board

- Grow the Permanent Fund (to generate funding for Club Annual Giving)
- Fiscal manager for Club Fundraisers
- Process Club grants
- Invest funds wisely
- Keep 501c3 status
- Ensure Operating Integrity

Permanent Fund Recognition 2021

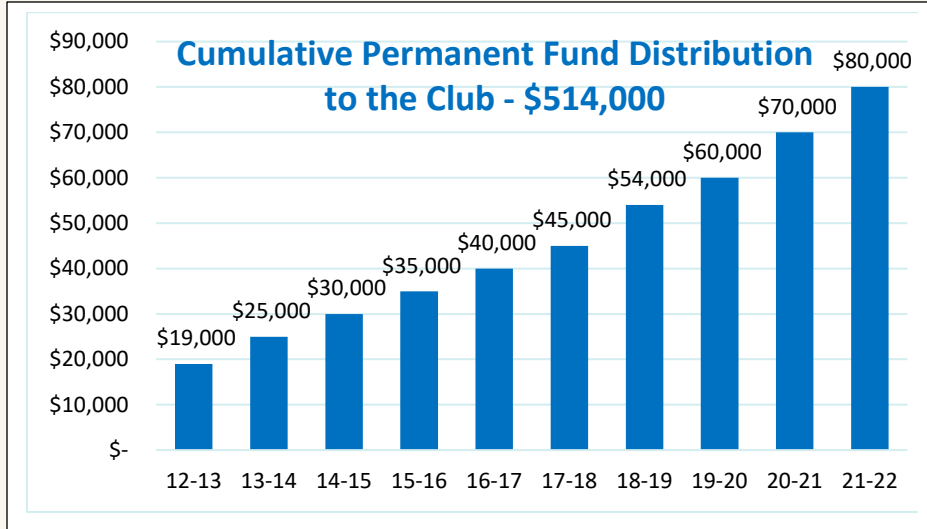
- \$1000 – Sapphire (71)
- \$2,500 – Jade (27)
- \$5,000 – Ruby (18)
- \$10,000 – Diamond (18)
- \$25,000 – Platinum (11)
- \$100,000 – Gold (6)
- Legacy Society (36)

\$2,632,000 Million in Assets

(as of June 30, 2021)

\$2,295,700 Permanent Fund

\$336,300 Charitable Giving Account

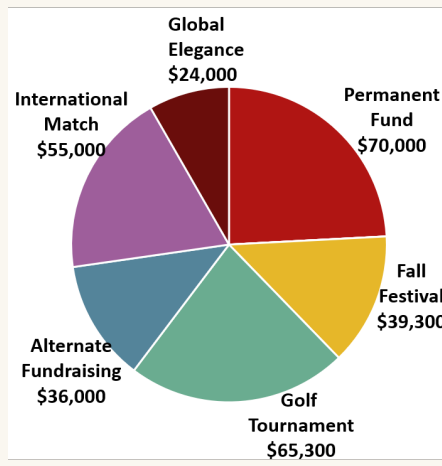


Club Fundraisers

CREF is the fiscal manager for five of the six Cupertino Rotary fundraisers (excluding TRF). Monies collected and distributed are tracked and reported.

Current Rotary Club Fundraisers

- The Golf Tournament
- Global Elegance
- Crab Feed
- Fall Festival
- Permanent Fund Earnings
- TRF (The Rotary Foundation)



Sources of Funds - RY 20-21

\$289,600 Total Income

- \$80,000 Permanent Fund**
- \$35,300 Fall Festival**
- \$61,000 Golf Tournament**
- \$36,000 Alternate Income**
- \$55,000 TRF (\$ returning to Club)**
- \$24,000 Global Elegance**

2020 – 2021 CREF Board

Jo Lucey - President
 Bill Wilson - Vice President
 Jim Davis - Treasurer
 Rose Ann Woolpert - Secretary

Bob Adams Richard Lowenthal
 Jayne Ham Marj Mancuso
 Hung Wei Eleanor Watanabe

Designated:
 Club President - Stuart Rosenberg
 Immediate Past President - Padma Chari
 President Elect - Rod Sinks
 Strategic Dev. Officer - Joe Hamilton
 CREF Administrator - Barbara McArthur

Cupertino Rotary Endowment Foundation
 P.O. Box 1101 Cupertino CA 95015
 EIN #77-0288042
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SAMPLE GRANTS

COMMUNITY: Our Daily Bread • De Anza Scholarships • Thanksgiving Dinners • Kids Shopping • JW House • Rebuilding Together • Teacher Mini Grants • West Valley Community Services • Senior Outreach • CUSD • FUHSD Adult Education • Veterans • Quilts • Bike Safety • Dr. Suess Reading • ESL Connect • Poetry Contest

INTERNATIONAL: Chile - Mobile Dental Clinic • China-Teacher Training & Literacy • Ecuador - Covid Supplies • India - English Literacy • Kenya - Water Wells • Nigeria - Primary Care Clinic • Philippines - Pediatric Heart Surgery • Romania - Student Business Development Center