



Message from the President: Steve Onishi

This past Rotary year proved to be another busy year for our Endowment Foundation. We successfully completed a Capital Campaign for the Permanent Fund - exceeding our target of \$350,000. I am continually inspired by the generosity of our donors.

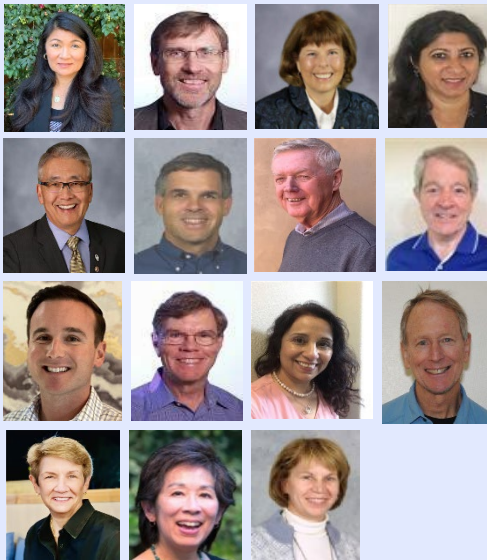
Founded in 1991, the Cupertino Rotary Endowment Foundation is a 501(c)(3) and is the major single funding source for our Club's charitable work.

Our investment committee manages and oversees the investment strategy and portfolio for the CREF Permanent Fund. A percentage of the Permanent Fund's growth, interest, and dividends are dispersed annually to fund the Club's charitable work.

For the Rotary Year 25-26, the Permanent Fund distribution is \$147,000, \$40K for the Uenaka San Jose State University scholarships, \$3k for TRF donations, and \$104,000 for our Avenues of Service to support their charitable work.

Thank you for your continued support of our Endowment Foundation!

CREF BOARD OF DIRECTORS



Honoring our new Gold Level Donor

MARJ MANCUSO



"When deciding where to give, I prioritize organizations that demonstrate strong financial stewardship and a clear commitment to using funds for high-impact charitable programs — both in the Cupertino community and globally. I appreciate the way the Cupertino Rotary Endowment Foundation is structured and managed, as it gives me confidence that my contributions are handled responsibly. Most importantly, it offers a meaningful way to leave a lasting legacy by ensuring a sustainable pool of funds for future generations."

Brief History

- 1991** Rotary Club of Cupertino Endowment (CRE) incorporated as a non-profit
- 1994** CRE corpus totals less than \$10,000
- 1998** CRE board, with John Gatto and Don Allen, set a \$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 sponsored Club fundraisers to provide donors with tax deductions; adds "Foundation" to name - CRE becomes CREF
- 2006** The Cupertino Rotary Housing Corporation (CRHC) is formed
- 2007** Legacy Society is established to honor those making planned gifts
- 2009** Club President Liz Gallegos' sets goals for the Club's 55th anniversary - add \$55,555 cash to the CREF Permanent Fund (PF) and \$555,000 to Legacy Society expectancies
- 2014** Club President Hung Wei's capital campaign – in celebration of the Club's 60th year – brings the CREF PF to \$1 Million!
- 2017** Legacy Society expectancies total more than \$1 Million
- 2019** Under Club President Padma Chari, the Vision 2020 Capital Campaign raises \$430,000+ for the CREF PF
- 2020** The CREF PF reaches the \$2 Million Mark
- 2021** The Uenaka family donates \$1M to establish the Its and Marion Uenaka SJSU scholarship; the CREF PF surpasses \$3 Million
- 2025** Under Club President Jeff Moe, the Magic of our Endowment Capital Campaign raises \$385,000 for the CREF PF

Role of the CREF Board

- Manage the PF for the long-term funding of the Club's charitable giving
- Manage the allocation of charitable funds
- Sponsor the Club's fundraising events
- Ensure compliance with the 501(c)(3) requirements
- Manage and promote the PF Capital Campaigns, Legacy Society, and donations to the Permanent Fund

CREF Permanent Fund Recognition

Donors at Each Level 2025*

- \$1000 – Sapphire (83)
- \$2,500 – Jade (32)
- \$5,000 – Ruby (20)
- \$10,000 – Diamond (19)
- \$25,000 – Platinum (14)
- \$100,000 – Gold (9)
- Legacy Society (33)

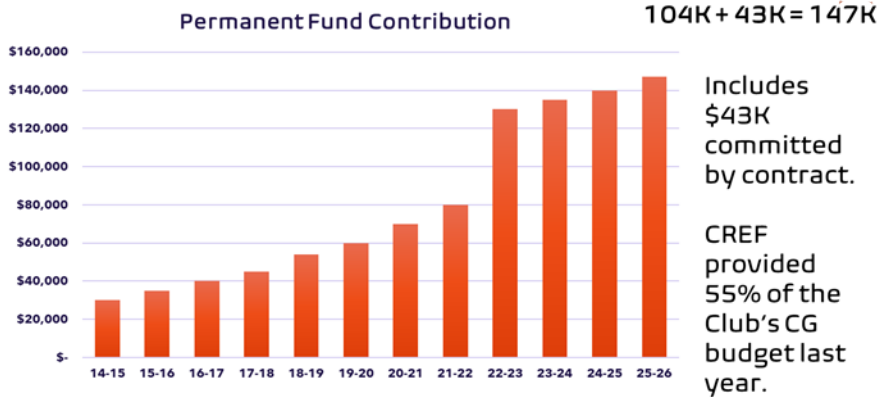
*As of March 19, 2025

\$4,078,470 Total Assets (as of May 15, 2025)

\$3,545,576 Permanent Fund

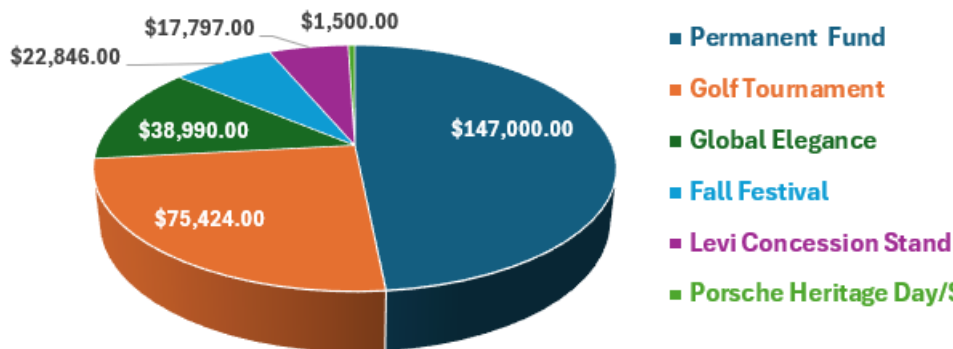
\$ 532,894 Charitable Giving Account

2025 Contribution – \$147,000



FUNDRAISERS

Total = \$303,557 (TRF not included)



Thanksgiving Dinner Distribution (November, 2024 – 175 Family Meals)



Club Fundraisers

CREF is the fiscal manager for Cupertino Rotary fundraisers (excluding TRF). Monies collected benefit the Club's charitable giving.

2024-2025 Rotary Club Fundraisers

- The Golf Tournament
- Global Elegance
- Levi's Concession Stand
- Fall Festival
- Permanent Fund Distribution
- TRF (The Rotary Foundation)
- Porsche Heritage Day/Shakespeare in the Park

2024-2025 CREF Board

Elected Directors:

- Steve Onishi (President)
- Richard Lowenthal (VP)
- Joe Glynn (Secretary)
- Byron Rovegno (Treasurer)
- Jim Davis (Capital Campaign Chair)

- Pearl Cheng
- Marj Mancuso
- Derek Pesta
- Kiran Varshneya-Rohra (CRHC President)
- Bill Wilson (Investment Committee Chair)

Designated Directors:

- Club President – Jeff Moe
- Immediate Past President – Alysa Sakkas
- President Elect – Kathy Yates
- Strategic Dev. Officer & Major Gifts Chair – Padma Chari
- CREF Administrator – Barbara McArthur

SAMPLING of ~60 Grants in RY24-25

COMMUNITY: Our Daily Bread • De Anza Scholarships • Thanksgiving Dinners • Rebuilding Together • West Valley Community Services • CUSD • FUHSD • Veterans Resource Center • Renewable Energy Projects • Dr. Suess Reading • Operation Care and Comfort • Uenaka SJSU Scholarships • Hope Drop-in Center • Bill Wilson Center • Community Harvest • RYLA • Back to School Shopping

INTERNATIONAL: TRF - Polio Plus • Guatemala – Clean Water • Mexico – Wheelchairs • Peru – Water and Sanitation • Ecuador – Palliative Care Equipment