

CUPERTINO ROTARY ENDOWMENT FOUNDATION

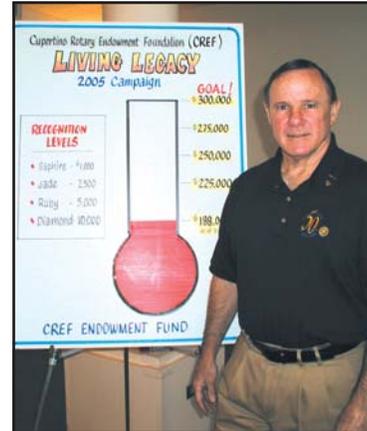
Providing a Continuing Legacy for Local and International Giving



BENEFIT FOR GENERATIONS TO COME

Through a Gift to our Club Endowment

Steve Andrews,
Endowment Fellow



When I joined Rotary eight years ago, Don Allen talked to me about an endowment fund that the club was starting. He, of course, asked me, in his own subtle way, if I would be interested in being a part of the endowment. Since I had had some experience with the Cupertino Educational Endowment Foundation, and seen first hand what an endowment could provide, I said yes.

At that point it was understood that it would take some time before the fund would grow to a point where it could produce earnings that could be contributed back to the community. However, the campaign ran out of steam, and although about \$125,000 was raised, that was as far as it went. For the next several years, the fund was managed, but not increased. In fact, because of the down turn in the stock market, it shrank.

The next chapter unfolded when Pat Jackson became president of the Cupertino Rotary Endowment Foundation (CREF). Without going into a lot of detail, let's just say that she revitalized the program. By hiring a financial advisor, and making a few subtle requests, the Board of Directors have grown the endowment from about \$85,000 to \$180,000 in a little under two years. This was done through direct contributions, earnings, and pledges.

CREF, is now in a position to give back some of its earnings to the club, so that the club can give to a charitable cause that it chooses. This is what I had hoped the foundation would be able to do when I first joined, and now that it can, I plan to increase my donation to the next level.

An endowment is a wonderful thing. If properly run, the earnings can keep on giving for generations to come, and the contributions we make today, will give forever. I guess that is why I feel honored to be a part of OUR Foundation.

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