

community foundation

ANTHRIM BENZIE GRAND TRAVERSE KALKASKA LEBLANAU

### **AAUW-TC Minnie Votruba Moore Scholarship Endowment**

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The AAUW-TC Minnie Votruba Moore Scholarship Endowment is established as a permanent Community Foundation scholarship endowment. The establishing donor is the American Association of University Women Traverse City Area.

In 1975, Minnie Votruba Moore started the scholarship, with the intention of supporting university going women. From 1975 – 2016, the AAUW-TC built upon this initial gift, creating an ongoing scholarship - the Minnie Votruba Moore Scholarship. The scholarship assists area women, through annual scholarship awards, who are seeking opportunities to enrich their educational credentials to enhance their personal and/or career opportunities.


In 2016, the AAUW-TC Board made a gift to the Community Foundation, establishing the AAUW-TC Minnie Votruba Moore Scholarship Endowment, with the intention of creating a lasting legacy for the AAUW-TC's commitment to supporting university going women.

The Community Foundation will award scholarships annually from the AAUW-TC Minnie Votruba Moore Scholarship Endowment. A fund advisory committee will be established, including members of the AAUW-TC and a Community Foundation representative(s), and approved by the Foundation Board of Directors.

The Community Foundation will accept applications annually for the scholarship and will work with the fund advisory committee to review applications and make award recommendations based on the identified scholarship criteria and eligibility:

- Women who have completed two or more years of higher education and are enrolled or will be enrolling full-time in an accredited program, and who reside in the Grand Traverse, Michigan, region.
- Women who are able to delineate a thoughtful and realistic plan for achieving their goals. Course work should be directly related to professional or employment goals.
- Individuals who have a demonstrated commitment to their community.
- Individuals who have been recipients of an AAUW-TC Minnie Votruba Moore Scholarship in the past may reapply in succeeding years. Such applications will receive equal consideration with all other applications.
- One letter of recommendation is required.

Scholarship recipients are planned to be announced jointly by the Community Foundation and the AAUW-TC at the June meeting of the AAUW-TC.



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**AAUW-TC MINNIE VOTRUBA MOORE  
SCHOLARSHIP ENDOWMENT  
FUND AGREEMENT**

1. This Agreement dated May 24, 2016 establishes a Grand Traverse Regional Community Foundation (*Community Foundation*) Scholarship Endowment.
2. **Title.** The Fund shall be known as the AAUW-TC Minnie Votruba Moore Scholarship Endowment, referred to as the "Fund."
3. **How Invested.** Investments are in accordance with the approved policy of the Community Foundation Board of Directors.
4. **Purpose of Fund:** The purpose of the Fund shall be to recognize and assist area women, through annual scholarship awards, who are seeking opportunities to enrich their educational credentials to enhance their personal and/or career opportunities.
5. **Foundation Mission.** The Community Foundation was established to receive and administer funds for various charitable, scientific, literary, or education purposes in the Grand Traverse Region, including Antrim, Benzie, Grand Traverse, Kalkaska and Leelanau Counties, and the purposes of the Fund fall within its mission.
6. **Component Fund.** The Fund will be established as a component fund of the Community Foundation. The assets of the Fund are not segregated, but are part of one or more Investment Pools, as described in section seven below.
7. **Investments.** The Permanent Endowment Funds are pooled in the Foundation's investment portfolio, which is managed by one or more professional advisors for purposes of stability and inflation protection over many years, recognizing that grant disbursements are intended to be made from the fund at least annually.
8. **Fund Advisors.** A committee of individuals to act as Fund Advisors will be established and approved by the Foundation Board of Directors. Fund Advisors may, within Foundation policies, recommend grant disbursements from the Fund, may help to build the Fund with new contributions, and serve as advocates for the Fund and the Community Foundation. The initial donor(s) may request participation as a Fund Advisor, but may not have direct or indirect control over the committee. Fund Advisors may also include appropriate school and Foundation representatives.

9. **Property of the Fund.** The Community Foundation shall accept property, given by the Donor or other person or entity, for inclusion in the Fund. Such property may be transferred from any source permitted by law, subject to acceptance by the Community Foundation. In the event the Community Foundation refuses to accept any gift, the Community Foundation shall inform the donor of the reason for such refusal.

10. **Status of the Fund.** The Fund (1) shall be the property of the Foundation; (2) shall be held in its corporate capacity; and (3) shall not be deemed a trust fund held by it in a trustee capacity.

It is understood and agreed that all assets held in the Fund shall be subject to the policies, Articles of Incorporation and the Bylaws of the Foundation, including the power of the Board of Directors of the Foundation, to modify, through exercising its variance powers, any restrictions or conditions for the distribution of grant funds for any specified charitable purposes, if in its sole judgment, such restrictions become, in effect, unnecessary, incapable of fulfillment or inconsistent with the charitable need of the area served by the Foundation.

Certain terms and conditions including, but not limited to, administrative fees, grant disbursement rate and schedule, investment policy, and fund reporting may be modified or withdrawn at any time. The Board of Directors of the Community Foundation has full authority and responsibility over the control of all assets. Component funds are not trust, depository, custodial, or split-interest accounts or investment vehicles. The Community Foundation does not guarantee asset values, earnings, or disbursement regularity beyond the legal and regulatory requirements. Gifts are not considered investments per State and Federal Securities laws.

11. **Notification and Acknowledgment of Gifts.** Using its discretion, the Foundation shall acknowledge and publicize gifts to the Fund and distributions from the Fund in accordance with Foundation policies. Foundation shall notify the Fund Advisor(s) at least annually of all gifts to the Fund and distribution made from the Fund to 501(c)3 charitable or governmental organizations.

12. **Disbursements from the Fund.** The Community Foundation Board of Directors will oversee grant disbursements from the Fund, in accordance with the stated purpose of the Fund and in consideration of recommendations from the Fund Advisors. All grant disbursements will be made in accordance with the approved Spending Policy of the Community Foundation Board of Directors. Grant disbursements can begin once a minimum of \$10,000 in restricted gifts to the Fund have been received.

13. **Publicity.** The Foundation may use materials submitted by the Fund Advisors and/or the initial donor(s), and may use the name of the Fund in the Foundation's promotional efforts and printed materials.


14. **Fees.** The Foundation will charge an annual administrative fee for the Fund in accordance with the Foundation's Administrative Fee Policy. The fee will be assessed at the end of each quarter. In addition, the Fund will pay a pro-rata share of the investment fees incurred by the Foundation.

15. **Dissolution.** If for any reason, the Foundation dissolves, the net assets of the Fund shall be delivered, after payment of any liabilities properly chargeable to the Fund, to an entity designated by the Community Foundation or its successor, provided that such entity qualifies as exempt from taxation under Section 501(c)(3) of the Internal Revenue Code (IRC).


16. Representation of the Foundation. The Foundation represents that it is a non-profit organization described in Section 170 (b) (1) (A) (vi) and Section 509 (a) (1) of the IRC as amended, and further will use its best efforts to continue to qualify as a tax exempt organization under Section 501 (c) (3) of the IRC.

  
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Phil Ellis  
Grand Traverse Regional Community Foundation

Date: 5/24/16

  
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Debra Jackson  
American Association of University Women Traverse City Area Branch

Date: 5-24-16

  
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Etta Rajkovich  
American Association of University Women Traverse City Area Branch

Date: 5-24-16



community foundation

ANTRIM . BENZIE . GRAND TRAVERSE . KALKASKA . LEELANAU

Attn: Scholarship Chair  
AAUW-TC  
P.O. Box 1142  
Traverse City, MI 49685-1142

**AAUW-TC Minnie Votruba Moore Scholarship Endowment**  
**2016 Fund Report – through December 31**

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Gifts <i>January 1 – December 31, 2016</i>	33,860.14
Grants <i>January 1 – December 31, 2016</i>	0.00
Internal Gifts and/or Grants <i>within Community Foundation funds</i>	0.00
Fund Balance <i>as of December 31, 2016</i>	35,356.97

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**2017 Available to Award** **1,200.00**

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AAUW-TC Minnie Votruba Moore Scholarship Endowment  
Gift and Grant Detail  
January 1, 2016 to December 31, 2016

***Gift Listing:***

<b>Donor</b>	<b>Date</b>	<b>Amount</b>
American Assoc. of University Women - TC Area Branch	05/24/2016	30,156.14
American Assoc. of University Women - TC Area Branch	05/24/2016	3,500.00
American Assoc. of University Women - TC Area Branch	05/24/2016	78.00
American Assoc. of University Women - TC Area Branch	06/15/2016	39.00
American Assoc. of University Women - TC Area Branch	11/08/2016	87.00
<b>*** Total Gifts:</b>		<b>33,860.14</b>

**There was no grant activity this period.**



Grand Traverse Regional  
**COMMUNITY**  
**FOUNDATION**

Susan E Hughes  
 AAUW-TC  
 P.O. Box 1142  
 Traverse City, MI 49685-1142

**AAUW-TC Minnie Votruba Moore Scholarship Endowment**  
**Fund Activity Summary**  
 January 01, 2024 through December 31, 2024

Beginning Balance, as of January 01, 2024	\$43,497.41
Contributions	\$375.00
Grant Distributions	\$2,000.00
Ending Balance, as of December 31, 2024	\$46,564.09
<b>Amount Available for Grants</b>	<b>\$1,700.00</b>

Hi Susan,

In the past AAUW has sent in additional funds in order to award an even \$2,000. If you'd like to do that this year, we'll just need the funds before March 1st. Let me know if you have any questions 😊

Gina Thornbury  
 231-709-1810

check 104 for \$300  
 Sent to Comm Found  
 on 2/5/2025.