

ARIZONA ASSOCIATION OF REALTORS®

Scholarship Program

As of December 2017

Arizona State University (Tempe, AZ)

Ed Thirkhill Memorial Endowment

(Approx. \$44,257.92)

Dane Wood, 1990
Peter TeKamp, 1991
Lynette S. Gregory, 1993
Joseph Staron III, 1994
Adrienne Friend, 1995
Vicky Goss, 1996
Joseph Bond, 1997
Darcie Purcell, 1997
Maren Eggert, 1998
Jessica Blough, 1998
Leslie Lubow, 1998
Jason Bowles, 1999
Casey Tucker, 1999-2000
Shawn Stone, 1999-2000
Andrea Johnson, 2000-01
Jon King, 2000-01
Jon Tedesco, 2000-01
James Peterson, 2001-2
Jess Vincent, 2001-2
Joseph Yu, 2001-2
Bryan O'Keefe, 2002-3
Benjamin Romero, 2002-3
Sahnan Sunil, 2002-3
Hale, Shane, 2003-4
Swenson, Linda, 2003-4
Jones, Sean, 2005
William May, 2006-7
Shad Peck, 2010
Joshua Schifferer, 2011
Kristin McKinley, 2012
No candidates, 2013-2014
Scott Hulme, 2015-16
Jeremy Schough, 2016-17
Clark Diepholz, 2017-18

The Arizona Real Estate Professorship
Endowment (Approx. \$235,722)

**Maricopa Community Colleges
Foundation**

Les Arie Memorial Scholarship Fund
(Approx, \$42,545.03)

Chris Walters, 1989
Laura Kronschnable, 1990
Catherine Parker, 1991
Carmen Andrade Padilla, 1992

Stacey Carter, 1993-4
Jorge Rodreguez, 1998-99
Deanna M. Patnode, 1998-99
Veronica Lee Benesch, 1998-99
Carman Marino, 2003-4
Stephan Knoepfel, 2003-4
Mandy Royse, 2003-4
Renica McKinney, 2003-4
Mary Stimbert, 2005
Mary Stimbert, 2005-6
Monique Tate, 2006-7
Paul Allen, 2007-08
Cari Olivo-Johnsen, 2009-2010
Jimmy Castle, 2010-2011
Shane Olofson, 2011-2012
Shane Corrie, 2012-2013
3 Students, 2013-2014
Alina Lopez, 2014-2015
Tyler Wendell, 2014-2015
Lauryn Soto, 2014-2015
Nicholas Ugarte, 2014-2015
Patricia Stolarzyk, 2015-16
Kameron Cimini, 2015-16
Jared Standifird, 2015-16
Michelle Martin, 2016-17
James Rhodes, 2016-17
Taralynn Turiello, 2016-17
Kristen Black, 2017-18

**Pima Community College (Tucson,
AZ)**

Arizona Association of REALTORS®
Real Estate Education Foundation
Scholarship Fund (Approx. \$12,281)

Michael Abrahamson, 1992
Anne M. DeKeyser, 1994
Ramona Canez, 1996-7
Stepanie Kellner, 1998-99
Selena Bahyesva, 1999-00
Ami Donahue, 2000-01
Kenneth Jensen, 2001-02
Anna Crain, 2002-03
Katrina Corella, 2004-05
Victoria Gonzales, 2005-06
Janet Reed-Verdusco, 2007
Warren Gers, 2009-2010
Christian Macias, 2011-2012
Buka Sebastian, 2011-2012

Gabriel Schivone, 2012-2013
Francisco Meza, 2012-2013
Erika Landavazo, 2013-2014
Erik Aprapacio, 2014-15
Angelina Chavez 2015
No scholarships, 2016

Yavapai College (Prescott, AZ)

Arizona Association of REALTORS®
Real Estate Education Foundation
Scholarship Fund (\$14,265.00)

Ray Schwab, 1992
Nancy Deliman, 1994-5
Robert Coffman, 1995-6
Michelle Schultz, 1995-6
Gail Kline, 1996-97
Tammie Hoffman, 1998-99
Travis Meadows, 1998-99
Michelle Marvin 1999-00
Sean Fink, 2000-01
Graciella Ancinas, 2000-01
Ronald Tracey, 2000-01
Sean Fink 2001-02
Crandall Caradoc, 2001-02
Jessica Schmidt, 2001-02
Martha Verona, 2002-03
Roswitha Nogan, 2003-04
Sheryl Kennedy, 2004-05
Dennis Inman, 2004-05
Shausta Johnson, 2006
Charice Chavez, 2007-08
Tia G. Martinez, 2008
John Travis, 2012
None in 2013-2014
Steven Scott, 2014-2015
Dorina Walker, 2015
None in 2016
Unnamed, 2017-18

Northland Pioneer College (Holbrook, AZ)

Arizona Association of REALTORS®
Real Estate Education Foundation
Scholarship Fund (Approx. \$11,703)

Jennifer Baldwin, 1990-91
Michele Young, 1991-92
Marcia Stearns, 1996-7
Clint Weishan, 1998
Clint Weishan, 1999
Paulina Whitehat, 1999
Kilian Watson, 2001-2

Elva Hagan, 2001-2
Ferrin Williams, 2002-3
Ronald Bishop, 2002-3
Teri DeScheenie, 2002-3
Lisa Massey, 2003-04
Ervin Johnson, 2003-04
Sherry Bain, 2004-05
Lori McCandish, 2005
David Singer, 2005
Colt Fulk, 2005
David Singer, 2006
Denise Manygoats, 2006

Mohave Community College (Kingman, AZ)

Arizona Association of REALTORS®
Real Estate Education Foundation
Scholarship Fund (\$33,099.92)

Virginia Thornton, 1990-1
LaNita Yost, 1991
Gale LeBlanc, 1992-3
Audrey "Jean" Day, 1993-4
Donna Herrington, 1995
Melanie Griffin, 1995-6
Angie Conway, 1996-7
Kim Blanchard, 1997-8
Christine Archuletter, 1998-9
Julie Napier, 1999-00
Glenda Hall, 2000-01
Stephanie Holland, 2001-02
Cynthia Brown, 2002-03
Caren Diane, 2003-04
Coy Clouse, 2003-04
Tabitha Henry 2004-05
Yvette Gerarden, 2006
Scarlett Stricklin, 2006-7
Leyessa Dockstader, 2007-08
Names to be announced, 2014
Antonio Berber, 2015-2016
Kayla McLemore, 2015-2016
Raeanne Wilson, 2015-2016
Richard Martinez, 2017
Crystal Meredith Kasper, 2017
Jessica Ryann Meek, 2017

As of August 2017, 34 of these scholarship recipients are licensed real estate agents in Arizona



Mohave
Community College
Foundation

"Gifts that Change Lives"

July 26, 2017

Arizona Association of REALTORS
Michelle Lind, CEO
255 E. Osborn Road, Suite 200
Phoenix, AZ 85012

Dear Michelle,

"Changing Lives" is what your endowment accomplishes every year as it provides funding for students to attend MCC. In 2015, our portfolio did not perform as well as we hoped it would: and the board paid our just 4% (instead of the 5% our policy allows) in order to protect our investment assets. In 2016, we saw a strong performance that continued into 2017. Our five-year average return is far above 8% target level, reaching nearly 10%!

Your 2-Year Endowment Report:

Beginning Balance on 7/1/15	\$	\$32,283.04
Additions:	\$	\$0.00
Scholarships awarded	\$	\$2,500.00
Investment gains/(losses)	\$	<u>\$3,316.88</u>
Ending Balance on 6/30/17	\$	\$33,099.92

Scholarships Awarded To:

- Antonio Berber
- Kayla McLemore
- RaeAnne Wilson
- Richard James Martinez
- Crystal Meredith Kasper
- Jessica Ryann Meek

We invite you to attend Donor Appreciation Luncheons/Dinners this year, details will be provided with formal invitation. On behalf of the many MCC students whose lives you have helped to change, I thank you for your support.

MCC Foundation, Inc.
1971 Jagerson Ave.
Kingman, AZ 86409

www.MCCFoundation.Life

info@MCCFoundation.Life

928.757.0812

Sincerely,

Carrie Kelly
Executive Director



September 29, 2017

Monica Schulik
Arizona Association of Realtors
255 E Osborn Rd Ste 200
Phoenix, AZ, 85012-2358

Dear Ms. Schulik,

Please accept our sincere thank you for your support of our deserving students. We are pleased to provide you with your annual endowment report for the Les Arie Memorial Scholarship.

Your investment in the Maricopa Community Colleges Foundation is truly making a difference. Our total assets now stand at \$45.6 million and provide a perpetual source of funding and support for the ten Maricopa Community Colleges, their programs and students. Because of donors like you, we strive to do more.

The total return on investment for the period July 1, 2016 to June 30, 2017 reflects a +9.42% gain. We take our financial management responsibilities very seriously and we remain confident in our long-term investment strategy.

In fiscal year 2016-17, we awarded \$2.0 million in scholarships from over 490 funds, to over 2,800 students. Scholarships turn the dream of a college education into reality for many of our students and literally have the power to change their lives.

We look forward to sharing the stories of our student scholars with you in our annual report later this year. You will be able to see how your gifts transform students' lives through scholarship and program support.

We know you might work with others at the college or foundation, but if you have any questions or concerns regarding this report, please do not hesitate to contact Rosalie Johnson, Senior Accountant at (480) 731-8395 or rosalie.johnson@domail.maricopa.edu or Mary O'Connor at (480) 731-8403.

On behalf of Ashley Kasarjian, Chair of the Foundation Board of Directors, we would like to extend our heartfelt appreciation for your generous support of our Maricopa Community College students as we work together to ensure that everyone has the opportunity to improve their lives through education.

Sincerely,

Christina Schultz
Foundation President & CEO

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President & CEO

Christina Schultz

2419 West 14th Street
Tempe, AZ 85281-6942
Phone: 480.731.8400
Fax: 480.731.8411

**Maricopa Community Colleges Foundation
Endowment Financial Report
July 1, 2016 to June 30, 2017
5236 - Les Arie Memorial Scholarship - ALL**

Fund Balance as of July 1, 2016		\$40,777.53
Contributions		\$0.00
Investment Earnings (Northern Trust):		
Dividends	\$446.54	
Interest	\$654.77	
Realized gains (losses)	\$15.86	
Unrealized gains (losses)	\$3,017.67	
Investment management fees	(\$172.50)	
Total net investment account earnings		\$3,962.34
Scholarship Awards		(\$1,350.00)
Other Expenses & Transfers		\$0.00
Annual Administration Fee (Annual 2% Fee)		(\$844.84)
Fund Balance as of June 30, 2017		<u>\$42,545.03</u>

Pledge Balance: \$0.00

This amount is not available to award until the pledge balance has been paid.

November 20, 2017

Ms. Monica Schulik
255 East Osborn Road #200
Phoenix, AZ 85012-2327



Re: AZ Association of Realtors Scholarship

Dear Ms. Schulik:

On behalf of the Yavapai College Foundation, I am pleased to send the attached comprehensive endowed scholarship report for this past fiscal year spanning July 1, 2016 through June 30, 2017.

Behind each of our endowment funds is a personal motivation to repay a debt of gratitude for the donor's own education, to honor a loved one, and/or to make a positive impact on society. Endowment gifts help provide long-term sources of funding for Yavapai College. Your endowed fund supports activities not just for one year, or even one generation, but forever.

Each year, our goal is to protect the assets of the Foundation's endowment while achieving a reasonable return on investment. The YCF Finance Committee is dedicated to managing your gifts to the College with sound recommendations that balance risk and growth.

Please review the enclosed report for a detailed description of the financial standing of your endowed fund. A snapshot of the financial data presented in your report is shown below.

2016-2017 FINANCIAL SUMMARY

Fair Market Value as of December 31, 2016:	\$14265.68
Distributions for Academic Year 2017-2018:	\$275

If you have any questions about your fund, I invite you to call me at (928) 717-7773. On behalf of Yavapai College, the YC Foundation and those who have benefited from your generosity, I thank you.

Sincerely,

A handwritten signature in black ink, appearing to read 'Paul Kirchgraber'.

Paul Kirchgraber
Executive Director, Yavapai College Foundation

Supporting Yavapai College through resource development and community awareness

**Arizona Association of Realtors
Real Estate Education Scholarship
Annual Report - Fiscal Year 2016-2017**



Fund Performance

Valuation Date	Fair Market Value ¹	Principal Balance Adjusted for Inflation ²	Spending Allocation ³	For Use Beginning
12/31/2014	\$ 14,614.56	\$ 22,345.31	\$ 750.00	7/1/2015
12/31/2015	\$ 13,491.21	\$ 22,508.33	\$ -	7/1/2016
12/31/2016	\$ 14,265.68	\$ 22,975.28	\$ 275.00	7/1/2017

Additions to Endowment⁴ (July 1, 2016 - June 30, 2017)

Beginning Balance July 1, 2016	\$ 12,000.00
Gifts and transfers to principal (net of fees)	-
Ending balance June 30, 2017	<u>\$ 12,000.00</u>

Expendable Fund Activity⁵

Beginning balance July 1, 2016	\$ 1,778.84
Gifts added to fund for immediate use	-
Earnings on invested funds	1,770.72
Annual disbursement	(275.00)
Administrative fees	(206.64)
Ending balance June 30, 2017	<u>\$ 3,067.92</u>

NOTES:

- 1 The **Fair Market Value** represents the value of all gifts and other increases, and investment yield (dividends, interest income, realized and unrealized gains).
- 2 The **Principal Balance Adjusted for Inflation** represents the sum of the value of all gifts to the fund since it was established, adjusted for the effects of inflation over the life of the fund. It reflects the fund balance required to maintain the purchasing power of the original gifts.
- 3 The **Spending Allocation** is the amount allocated from the endowment for use according to the donor(s) intent. The amount is calculated according to current Yavapai College Foundation policy. Please see the attached explanation of current spending policy.
- 4 **Additions to Endowment** reflects the sum of all gifts and other increases to the fund during the fiscal year, July 1 - June 30.
- 5 **Expendable Fund Activity** details the earnings allocation from the endowment, gifts intended for the expendable portion (for immediate use), any carryover balance from the previous year, and distributions or scheduled distributions to the student(s) or program that benefits from the fund.



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- Linda Rosenthal
- Melissa Sanderson
- Heidi Schaefer
- Ray Schey
- Michael Surguine
- Joellen Tenison
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 Fax: 480.731.8411

August 29, 2017

Ms. Monica Schulik
 Arizona Association of Realtors
 255 E Osborn Rd Ste 200
 Phoenix, AZ 85012-2358

Dear Ms. Schulik,

On behalf of the Board and Foundation staff, we would like to thank you for your generous support of the Les Arie Scholarship. The students at Maricopa Community Colleges continue to benefit from abundant opportunities to learn, grow and excel. With your support, we are happy to share the following note of thanks from one of your scholarship recipients:

Dear Donor,

I cannot express my gratitude for receiving this scholarship. I appreciate this act of kindness, and from the bottom of my heart thank you. To me, going to school seemed like a long shot, but with hard work and dedication I am proud to say I am doing exceedingly well. This scholarship means more to me than just financial assistance; to me it is showing me that I am on the right path to a better future. Thank you so much, again! Taralynn Turiello - Mesa Community College

You are truly making a difference in the lives of our students. At the Foundation, our vision is that everyone has the opportunity to improve their lives through education. Thanks to donors like you, we can make these dreams a reality. Together, we will help the Maricopa Community Colleges become an even more vibrant force in the life and future of our community. Thanks again for your contribution to the scholarships at Maricopa Community Colleges Foundation.

Sincerely,


 Mary O'Connor
 Executive Vice President & Chief Operating Officer


 Joy Klein
 Fund Scholarship Administrator