

# #MAKEWAVES

Hutto Education Foundation





# **Hutto Education Foundation Endowment Update**

Funding Update and Request for 2023-2024



# Endowment History

- Hutto Education Foundation was established in 2006. Our mission is to partner with Hutto ISD to enrich, enhance, and maximize the quality of education by providing grants & scholarships to teachers, staff and students.
- The Solid Waste Founding Agreement with WILCO was established in 2011. Since 2015, all funds donated have gone to our Endowment Fund.
- Commissioner Ron Morrison was a passionate supporter of higher education. His vision was to see our organization grow our endowment to \$1 million to provide a forever fund for students in Hutto ISD.



# Scholarships for HHS Seniors

**Endowment:** The objective of this endowment is to utilize the earnings on invested funds to create scholarships, enabling our students to pursue education at either a 2-year or 4-year college, university, or an accredited technical school. We established the endowment in 2011 and have seen significant advancement thanks to the consistent deposits from YOU over the years!

## 2022-2023 School Year

HEF awarded:

- 14 Hutto High School graduating senior scholarships at \$22,000
- Wayne Gonzalez Memorial Scholarship to one recipient - \$500
- 7 returning scholarship recipients at \$8,000





# **Hutto Education Foundation Scholarship**

## **with the TSTC Foundation**

In October 2023, HEF and the TSTC Foundation modified the original scholarship MOU. The Hutto Education Foundation Scholarship was officially established in the amount of \$6,000, and the agreement was executed. Terms of the agreement nullify the MOU but follow closely what was agreed upon from the beginning.

Eligibility criteria is as follows:

- Recipient must be enrolled at the TSTC Hutto campus and be a Hutto ISD graduate.
- Must be meeting a minimum 2.5 GPA.
- Must be in their 3<sup>rd</sup> semester at TSTC.

Recipient selection and awarding will be as follows:

- Recipient(s) will be selected upon completion of the online scholarship portal application.
- Scholarship awards will be made to the recipients' TSTC account.
- Award amount will be \$1,000 (\$500 per semester split between TSTC and HEF).



# HEF Endowment Management

- Endowment Committee Members: Caleb Steed, Claudia Cardwell, Grant Seabourne, First Texas Trust, Jayson Feltner, Jeffri Orosco, Ryan Robison, Jill Rydell
- HEF Endowment Committee created an Agency Fund to hold the earnings that are pulled from the Endowment each year.
- For security in an ever-changing market, HEF has 5 years worth of scholarships (\$35,000 for each year) in the Agency Fund.
  - Provides a safety net for when there are major downturns in markets
- Endowment Committee meets once a month to review statements and compliance.
- First Financial Trust (Portfolio Manager) joins Endowment Committee quarterly and HEF Board annually.
- \$3,500 is being used for the audit every 2 years.
- Up to 10% of the funds collected in excess of the Minimum Annual Investment Amount will be put towards any partnerships with East Williamson County Higher Education Center (EWCHEC)



## HEF Endowment Monthly Summary

| Oct-23               | Initial Investment | Beg Balance     | Interest/Dividend | M/V Change    | Fees         | Cont/With     | Ending Balance  | % Monthly Change |
|----------------------|--------------------|-----------------|-------------------|---------------|--------------|---------------|-----------------|------------------|
| <b>FFT</b>           | \$ 1,652,059.05    | \$ 1,606,134.01 | \$ 3,935.13       | (\$37,459.58) | (\$1,102.65) | (\$35,000.00) | \$ 1,536,506.91 | -2.20%           |
| HEF Endowment        | \$ 1,379,750.00    | \$ 1,287,612.35 | \$ 3,121.32       | (\$31,155.04) | (\$865.60)   | \$0.00        | \$ 1,258,713.03 | -2.30%           |
| HEF Agency           | \$ 173,309.05      | \$ 217,114.32   | \$ 599.69         | (\$4,239.15)  | (\$152.88)   | (\$35,000.00) | \$ 178,321.98   | -1.78%           |
| HEF LTS              | \$ 77,000.00       | \$ 79,778.53    | \$ 180.42         | (\$1,480.67)  | (\$61.44)    | \$0.00        | \$ 78,416.84    | -1.74%           |
| Gonzalez Scholarship | \$ 11,000.00       | \$ 10,902.22    | \$ 25.95          | (\$294.76)    | (\$7.26)     | \$0.00        | \$ 10,626.15    | -2.60%           |
| Rotary Foundation    | \$ 11,000.00       | \$ 10,726.59    | \$ 7.75           | (\$289.96)    | (\$15.47)    | \$0.00        | \$ 10,428.91    | -2.85%           |

| Sep-23               | Initial Investment | Beg Balance     | Interest/Dividend | M/V Change    | Fees         | Cont/With | Ending Balance  | % Monthly Change |
|----------------------|--------------------|-----------------|-------------------|---------------|--------------|-----------|-----------------|------------------|
| <b>FFT</b>           | \$ 1,652,059.05    | \$ 1,659,793.98 | \$ 3,861.03       | (\$56,400.04) | (\$1,120.96) | \$0.00    | \$ 1,606,134.01 | -3.34%           |
| HEF Endowment        | \$ 1,379,750.00    | \$ 1,331,820.85 | \$ 2,949.48       | (\$46,276.98) | (\$881.00)   | \$0.00    | \$ 1,287,612.35 | -3.43%           |
| HEF Agency           | \$ 173,309.05      | \$ 223,128.88   | \$ 584.68         | (\$6,444.45)  | (\$154.79)   | \$0.00    | \$ 217,114.32   | -2.77%           |
| HEF LTS              | \$ 77,000.00       | \$ 82,293.41    | \$ 269.28         | (\$2,722.04)  | (\$62.12)    | \$0.00    | \$ 79,778.53    | -3.15%           |
| Gonzalez Scholarship | \$ 11,000.00       | \$ 11,261.77    | \$ 24.66          | (\$376.82)    | (\$7.39)     | \$0.00    | \$ 10,902.22    | -3.30%           |
| Rotary Foundation    | \$ 11,000.00       | \$ 11,289.07    | \$ 32.93          | (\$579.75)    | (\$15.66)    | \$0.00    | \$ 10,726.59    | -5.24%           |

| Aug-23               | Initial Investment | Beg Balance     | Interest/Dividend | M/V Change     | Fees         | Cont/With | Ending Balance  | % Monthly Change |
|----------------------|--------------------|-----------------|-------------------|----------------|--------------|-----------|-----------------|------------------|
| <b>FFT</b>           | \$ 1,652,059.05    | \$ 1,687,543.92 | \$ 2,571.22       | \$ (29,200.98) | (\$1,120.18) | \$0.00    | \$ 1,659,793.98 | -1.67%           |
| HEF Endowment        | \$ 1,379,750.00    | \$ 1,355,087.09 | \$ 1,992.40       | (\$24,378.25)  | (\$880.39)   | \$0.00    | \$ 1,331,820.85 | -1.75%           |
| HEF Agency           | \$ 173,309.05      | \$ 226,211.25   | \$ 437.82         | (\$3,365.57)   | (\$154.62)   | \$0.00    | \$ 223,128.88   | -1.38%           |
| HEF LTS              | \$ 77,000.00       | \$ 83,329.64    | \$ 114.70         | (\$1,088.79)   | (\$62.14)    | \$0.00    | \$ 82,293.41    | -1.26%           |
| Gonzalez Scholarship | \$ 11,000.00       | \$ 11,405.09    | \$ 18.80          | (\$154.77)     | (\$7.35)     | \$0.00    | \$ 11,261.77    | -1.27%           |
| Rotary Foundation    | \$ 11,000.00       | \$ 11,510.85    | \$ 7.50           | (\$213.60)     | (\$15.68)    | \$0.00    | \$ 11,289.07    | -1.96%           |



# HEF Endowment Fund Overview

|                      |           |
|----------------------|-----------|
| Initial Contribution | \$20,000  |
| November 2011        | \$22,500  |
| December 2012        | \$26,250  |
| June 2014            | \$87,000  |
| October 2015         | \$86,500  |
| October 2016         | \$91,500  |
| December 2017        | \$146,500 |
| December 2018        | \$146,500 |
| December 2019        | \$166,500 |
| October 2020         | \$175,000 |
| November 2021        | \$200,000 |
| November 2022        | \$225,000 |

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|                            |                    |
|----------------------------|--------------------|
| <b>TOTAL CONTRIBUTIONS</b> | <b>\$1,393,250</b> |
|----------------------------|--------------------|



# Other HEF Programs

Along with our Annual Corporate Partners, Employee Giving Campaign and support from Friends, Family and Community members, HEF's programs are thriving and supporting the innovation that makes Hippo Nation a leading district.

## **Excellence In Education Teacher and Faculty Grants:**

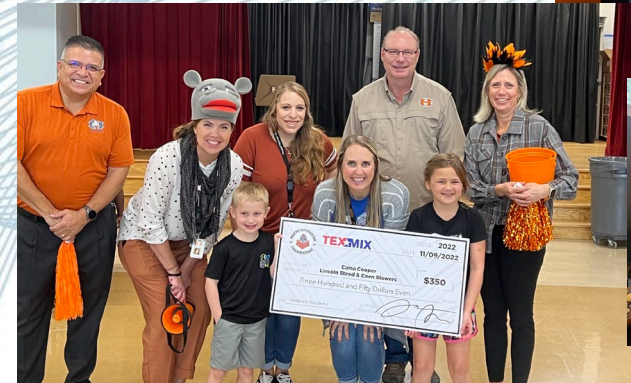
This year, HEF awarded 34 innovative grants totaling \$120,000.

## **SPARK Mini Grants:**

Because of the generosity of the W.D. Kelley Foundation, HEF was able to fund 100% of our SPARK Mini Grants - including a surprise second round. There were 32 Spark Grants totaling \$8,700.

## **Student IMPACT Grants:**

This year, HEF has planned to award \$5,000 in Student IMPACT Grants in early December 2023.





# HEF Fund Request

- For 2023-2024 Hutto Education Foundation is requesting \$250,000.

## HEF's GOAL

- To have perpetual scholarship funds that will impact Hutto ISD students forever
- To have the ability to continue providing opportunities to students & faculty members at the same rate our community is growing
- To continue shaping and nurturing the partnerships with East Williamson County Higher Education Center – TSTC and Temple College – for our Hutto ISD graduates