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Spring 2009

TERWILLIGER PLAZA FOUNDATION

Cornerstone News

LESTA HOEL MEMORIAL TRUST FUND RECEIVES GRANT FROM TERWILLIGER PLAZA FOUNDATION FOR 2009 NEEDS

Because our current economic reality has significantly affected investments, and therefore interest earned on endowment funds, the Lesta Hoel Board of Trustees (Plaza Board of Directors), has requested a \$60,000 grant from Terwilliger Plaza Foundation. Based on the current available accumulated earnings, there is a need for the Foundation's support to Lesta Hoel Trust Fund for the FY2009 to meet the anticipated need of member subsidies.

Lesta Hoel Trust Fund accumulated earnings totaled a negative of \$39,927 as of 12/31/08. This is a decrease of \$354,884 since 12/31/07. \$256,850 of this decrease is because of investment losses, primarily unrealized losses during 2008. This is the largest investment loss in the history of the Lesta Hoel Fund. The accumulated earnings are the available funds for future subsidies, and projections indicate that there will not be enough to meet the current year's need.

There is a projected high demand for Lesta Hoel subsidies through FY2009 and 2010 of up to 5 or 6 members each year. After 2010, based on the information available it is expected that the need for subsidies will decrease to an average of 3 or 4 members annually.

The Lesta Hoel Trustees requested a \$60,000 grant, which was approved by the Foundation's Board on February 3, 2009.

The Trustees also requested that the Foundation prioritize the Lesta Hoel Trust Fund in fundraising efforts in order to increase the endowment fund. The Foundation Board made a decision that any fundraising efforts toward Lesta Hoel should be for 'immediate needs' or added to the current accumulated earnings for the next two years, rather than increasing the current corpus of the endowment fund, which is restricted and can not be used for annual needs.

It is expected that at that time, our significant land gift should be sold, and based on the donor's request, 25% of the net proceeds on the land sale will be applied to the corpus of the Lesta Hoel Trust Fund.

The Foundation's goal for 2009, is to raise funds for the current needs of your Lesta Hoel Trust Fund. Both the upcoming Summer Solstice and the Sentimental Journey fundraising proceeds will be towards this end.

If you wish for any special gifts, memorial gifts or general donations to be applied to our current need of Lesta Hoel, please indicate this request with your contribution. ***"Please use my gift for Current Needs of the Lesta Hoel Fund."***

In the history of Terwilliger Plaza, we have never had any member move out because of insufficient funds, and it is our primary reason for charitable purpose. We want to keep all members living here throughout their lifetime, and the security of the Lesta Hoel Trust Fund is critical to keeping our mission ongoing.

Special thanks to Brad & Janet Mersereau for making their celebratory gift of Alice Sedgwick's 97th Birthday, our first gift to the Lesta Hoel "Current Needs."

AWARD RECIPIENTS RECOGNIZED AND VOLUNTEERS APPRECIATED

We celebrated our *11th Annual Foundation Awards and Plaza Volunteer Appreciation Reception*. What started in 1999 as simply the Foundation's recognition of a major donor and volunteer to the Foundation's efforts, has grown into a Terwilliger-wide recognition of service throughout our community. Each year more groups of member-committees and individuals are added to the list of those recognized for their efforts to keep our community humming. These 'jobs' wouldn't be possible with the current staffing and budget, and these 'jobs' are important to the efficiency, beautification, conveniences and overall quality of life of this organization.

How would those holiday packages get to your apartment without Santa's helpers?

Who would keep the shelves in the library updated and orderly?

Who would tag, clean, display, sell and track all the Thrift Shop items?

Who would greet each visitor, or answer phones on the weekends in the Metcalf?

Add these duties to those of the floral arrangers, tour coordinators, picture hangers, newsletter writers, and various board and committee decision makers, and you have about 114 volunteers... as of this year.

THANK YOU!

Each year we ask you to nominate someone in our community who you believe has given 'above & beyond' in their volunteer efforts. This year we received nominations for 15 people! All are pictured here, except for Evelyn Shirk, who was at the party but missed the photo opportunity.



With 15 separate nominations, an overwhelming number for one nominee, our *2008 Franklin White Service Award* recipient is **Bob McGill**, who has volunteered quietly, professionally and continuously on the

Terwilliger Times every month for many years.



2008 Franklin White Service Nominees:

Tom Wright, Bill Collins, Barbara Goy, Bob McGill, Kitty Bassett, Lannie Hurst, Marilyn Schuberg, George Bingham, Fran Ousley, Bob McDowell, Beth Reid, Margie Burdick, Mary Myers and Virginia Ott. (Missing: Evelyn Shirk)

The Foundation's *Donor of the Year*, honors all financial supporters. Each year, since 1998, we select someone whose contributions of a single, significant gift, or a history of major giving to the Foundation or the Lesta Hoel Trust Fund is recognized and thanked. Our 2008 recipient is given In Memorium to **Flo Heim**, who after numerous years serving on the Plaza Board set-up a sizeable Gift Annuity in 2005, which was dedicated to the Foundation's unrestricted fund.

Spirit of Giving Award was established five years ago to honor a donor who has made consistent financial or in-kind gifts over time. This steady support makes a difference in providing for the ongoing mission of the Foundation. Our 2008 recipient is **Jean Cory**. Thank you, Jean, for your time, talents and giving to our community.



Starting this year, we added a new recognition. In keeping with the Plaza's goal to increase, track and document the overall giving our members and staff provide to the greater Portland community through our Community Benefit Programs, we established the *Terwilliger Community Hero Award*. Our first recipient, **Mary Vance**, has given over 2400 volunteer hours to OMSI since 1996. As one of their weekend Visitor Greeters, Mary has taken tickets, checked membership cards and given directions to thousands of guests passing through their museum. We're proud to have her part of our community of active seniors.

Terwilliger Plaza Foundation

Memorial Gifts

In Memory of Betty Conrad
Diane Gibson
Dee Sellner
In Memory of Walter Durham
Diane Gibson
In Memory of Florence Heim
Diane Gibson
In Memory of Emma Henell
Diane Gibson
In Memory of Robert Kenney
Diane Gibson
Margaret Ellyn Lassen
Dee Sellner
In Memory of Betty Kniefel
Pat Berg
Margaret Brennan
Virginia Ott
Rose Westenfelder
In Memory of Virginia Malbin
Diane Gibson
In Memory of Mary Schuberg Pennicooke
Tom & Marguerite Wright
In Memory of Peter Serrell
Diane Gibson
In Memory of Jules Yanover
Ruth Yanover

Lesta Hoel Memorial Fund

Memorial Gifts

In Memory of Emma Henell
Kay Hester
Bill & Barbara Leighton
Dorothy Newman
In Memory of Polly Spofford
Bill & Barbara Leighton

Gifts Honoring Milestones

Happy 97th Birthday to:
Alice Sedgwick!
Brad & Janet Mersereau

Classical Music Fund

In Memory to:
Melvin & Marjorie Hurd
James Hurd
Current Need Programs
Barbara Goy

Gifts In Kind

Library

Joseph & Misako Allerdice
John & Virginia Beatty
Sue Cameron
Ruth Galaid
Hugh & Shirley Harcourt
Betty Kniefel
Rebecca Koch
Betty Lindsay
LeeAnne MacColl
Joan Rague
Dale & Joyce Sawyer
Alice Sedgwick
David & Suzanne Tufenkian
Georgia Vareldzis
Gilbert & Lillian Zambrana

Art Committee

Don & Betty Balmer
Alan Goudy
Marian Martinez
Katharine McDuffie
Beverly Oliver

Terwilliger Plaza

Barbara Goy

Thrift & Gift Shop

Betty Allen
Ruth Chapin
Ruth Galaid
Alan Goudy
Eleanor Haas
Hugh & Shirley Harcourt
Katharine Hart
Jim & Mary Jane McGoodwin
Penny Miner
Mary Ellen Mogren
Philip & Barbara Parshley
Martha Torson
Georgia Vareldzis
Gilbert & Lillian Zambrana

If the name of any contributor has been omitted from this list, we apologize. Please inform us immediately so we may correct the error.

ALICE'S PIANO

Terwilliger Plaza is honored to have Alice Sedgwick's piano in a public space for all to play and enjoy. If you ask Alice, she considers herself the guardian of the family's Parlor Grand.

Her father, Otto Wedemeyer, was a professional musician and believed that people should have an understanding of good music and beautiful tones.

Alice says she came into the world singing, in fact rarely spoke, and believed that everyone was musical like her family. "Then I realized we were more like being left-handed, when everyone else is right-handed," she said. "But this piano was always a part of my life, and when I inherited it, I felt a great responsibility for its care."

When she came to Terwilliger Plaza in May 1997, she was reacquainted with one of her son's friends, Brad Mersereau. He asked if he could come to visit her regularly and learn and play together on the piano.

"I never felt I played it very well," she said. "But Brad has wonderful genius with the piano, and I was happy to sing along with him."

The Mason & Hamlin Parlor Grand is temporarily in the Terrace, but will move to the lobby area near the restaurant this month. Alice hopes that anyone so inclined will sit down to play, and all who hear it will enjoy the music.

She feels strongly that "pianos are not like other furniture that can be stored away. Rather a piano is to be respected, kept warm and dry... not exploited, but explored and loved."

Thank you, Alice, for giving this family gift to your extended Terwilliger Plaza family. We will treasure it and its beautiful tones always.

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*Creating a secure future and enhancing
the quality of living for Plaza members*

Foundation Board of Directors

Bill Wilson, President

Fran Ousley, Vice President

Clifford Droke, Treasurer

Pat Mahone, Secretary

Kitty Bassett

William Berg

Sally Landauer

Brad Mersereau

Executive Director: Vivian Cheadle, CFRE

SUMMER SOLSTICE PARTY

Please join us on **Friday, June 19, 2009**, from 4:00 to 6:00pm, as we celebrate Summer's arrival with the Foundation's fundraising party.

The proceeds will benefit the immediate need of our Lesta Hoel Trust Fund.

Members and their families are invited to attend the festivities, where wine will flow and tables of delicious hors d'oeuvres will be enjoyed.

Lobby Ticket Sales:

Thursday, June 4 from 10:30 to 1:30pm or anytime through the Foundation office, ext. 4221.

\$30 Regular ticket

\$50 Patron ticket

A portion of each ticket is tax-deductible.

Come enjoy an early evening with friends, good food, wine and music. Ticket includes an extensive appetizer buffet and wine service, along with music from Echo Jazz Trio.

FOR DEDICATED SERVICE...

Thank you for nine years of service to Terwilliger Plaza Foundation. We are grateful to **Virginia Burgess**. She has been an active board member from the outside, who has served as Vice President, President and Secretary. Her financial understanding and common sense, along with strong support of our membership has made her time and commitment a great benefit to the organization. As the daughter of member, Mary Vance, Virginia has seen the Foundation's assets grow and the number and size of grants increase. Thank you, Virginia!



GET MORE DEDUCTIONS BEFORE JUNE 30 WITH GIFT ANNUITIES

Effective May 1, 2009, the IRS published updated mortality tables, which they do every ten years. Because life expectancies are increasing, charitable deductions under the new tables will be slightly lower for gift annuities. So if you have considered a Charitable Gift Annuity, you can still use the old tables until June 30, 2009.

For example on a \$100,000 transfer for a Gift Annuity based on the old tables, your deduction would be \$41,697, while under the new tables, your deduction would be \$41,097.

Call the Foundation for more details (ext 4221).