



Volume 9, Issue 1

Spring 2010

TERWILLIGER PLAZA FOUNDATION

Cornerstone News

WHAT DOES THE LESTA HOEL FUND DO?

Before knowing what this special Trust Fund does, it's helpful to know how it came to exist. Lesta Hoel was a math teacher at Grant High School. She was also the Committee Chair during the planning years of building a retirement home for teachers. She paid \$100 toward her own apartment, so the Committee could purchase stamps and office supplies to begin the planning for Terwilliger Plaza.

Lesta Hoel believed so strongly in this community that she once said, "I devoted every spare minute to the Plaza. It's been my recreation and my life, but now that it's finished, I can relax and enjoy my new home."

Miss Hoel lived here only six months before passing away. But her dedication to the community didn't end there. She left a small financial gift that was combined with a gift from another member, Dorothy Eckman.

A Trust Fund was established in 1967 for the sole purpose of *"furnishing aid and assistance to senior citizens, primarily those who have become members of Terwilliger Plaza, and who for any reason, whether it be sickness or otherwise, have either exhausted their funds or their funds have become depleted to such an extent that they require assistance in the payment of their living expenses, or require assistance in securing reasonable comforts of life."*

Over the years this fund has grown to \$1,636,667 in Total Assets. The portion held in Permanently Restricted Endowment at Oregon Community Foundation is \$577,774, and from which earnings are distributed biannually for current needs. Another portion of the Restricted Assets are held in both Fixed and Equity Investments, totalling just over \$942,000.

In 2009, the Lesta Hoel Trust Fund paid Terwilliger Plaza, Inc. a subsidy for the benefit of those members requiring assistance of \$179,864. This is an increase from the previous two years: 2007 = \$63,600 and 2008=\$97,880.

In order for the Trustees of this Fund to plan for the future needs of this resource, along with the Foundation Board's need to know how to best raise funds and support this vital program, the membership is being asked to help by completing the *Confidential Members' Financial Survey*. This information, along with an updated actuarial study, will be analyzed carefully to determine what plans should be put into place now for the security, growth, investments, fundraising and distribution purposes of all of the Terwilliger Plaza resources, including the Lesta Hoel Trust Fund.

Generous donors have supported this fund over the past forty-three years in order that their neighbors, both current and future, are secure in knowing that no matter what one's financial situation becomes they will never have to leave their home... this community.

Your ongoing support of the Lesta Hoel Trust Fund and Terwilliger Plaza Foundation is appreciated! Your gifts keep this a strong, caring and compassionate community.

Lesta Hoel Trust Fund

New Board Members

JANUARY 1, 2010 - APRIL 30, 2010

Memorial Gifts

In Memory of Rose Bank
Robert Grimsley
In Memory of Guin Hall
Becky Short
In Memory of Jayne Bowerman Hall
Sarah & Rolf Sternglanz
In Memory of Alice Larson
Third Floor Members
In Memory of Mary Jane McGoodwin
Patricia Mahone
In Memory of Roy Metcalf
Marguerite Metcalf
In Memory of Rich Pennell
Don & Edythe Barr
Robert Grimsley
Bill & Barbara Leighton
In Memory of Myra "Polly" Polinger
Karen Henell & Gregg McCarty
In Memory of Alice Sedgwick
Robert Grimsley
Brad & Janet Mersereau

Gifts Given to Honor

"Thank you" Bob & Pat Atkins
Don & Edythe Barr

Library Fund

In Memory of Mary Jane McGoodwin
Eileen Markson
In Memory of Rich Pennell
Eileen Markson

Swanson Classical Music

Endowment Fund

In Memory of Marjorie & Melvin Hurd
James Hurd
In Memory of Jane Kilkenny
Anne Kilkenny

Other Contributions

Given In Memory of Jayne Bowerman Hall
from Sarah & Rolf Sternglanz
for Terwilliger Plaza's Employee Loan Fund
Given from Barbara Manchester
for Terwilliger Plaza's Vespers Program
Given from the Fifth Floor for Terwilliger Plaza's
Dining Room Flowers, along with gifts from individuals
who gave "Flower Funds" in memory of friends.

Please welcome our new Board Members!

Byron L. Dougan, member, Apt.#480

Byron was born in Portland, Oregon in 1924, and attended Reed College in 1942. He served in the military and was released to inactive duty in 1946, when he returned to the University of Michigan. With degrees in BSE (physics) and an MBA, he joined Shell Oil Company in marketing operations in 1952. His engineering positions included senior engineer handling truck specifications and design for the company, then finishing the last seventeen years in management. He was Purchasing Manager, Aviation Operations Manager, Distribution Facilities Manager and Willbridge Plant Manager in Portland. He retired in 1984 after thirty-two years with Shell Oil Company, and has since enjoyed travel, furniture design and building, cooking ethnic style foods and fishing. He served on the Board of the Willamette and Columbia Clean Rivers Cooperative, and he was past president of the Portland Chapter: American Association of Individual Investors.



Helen Rives Pruitt, attorney at Wyse, Kadish, LLP.



Helen is the daughter of members, George & Claire Rives (#902), and she has several clients living at Terwilliger Plaza. She received her Law degree from University of Oregon in 1980, and her practice focuses on estate planning, family business planning, probate, trust administration, guardianships and conservatorships. She was partner at Lane Powell Spears Lubersky and managing partner at Gordon McKeon & Rives, prior to joining Meyer & Wyse LLP, which recently changed names to Wyse Kadish LLP. She served on the Board of Willamette View Foundation, and continues as their Foundation's General Counsel. She also served on the boards of The Parry Center and The Profile Theatre Project, and continues to provide pro bono legal services to various non-profit organizations. She also serves on the Planned Giving Committee for Portland Community College Foundation.

Memorial Gifts

In Memory of Rose Bank
Diane Gibson
Dee Sellner
Ninth Floor Members
In Memory of William Bauer
Verniece Bauer
In Memory of Eugene Geiger
Don & Edythe Barr
Pat Berg
Eighth Floor
Diane Gibson
D. Elizabeth Reid
Carolyn Savage
In Memory of Alan Grady
Diane Gibson
Dee Sellner
In Memory of Russell Hamachek
Diane Gibson
James & Elizabeth McFarland
Dee Sellner
In Memory of Jane Kilkenney
Diane Gibson
In Memory of Alice Larson
Jean Cory
Diane Gibson
D. Elizabeth Reid
Dee Sellner
In Memory of Betty McFarlane
Diane Gibson
Carl Rosenburg
In Memory of Mary Jane McGoodwin
Anonymous (2)
Betty Ashford
Don & Edythe Barr
Diane Gibson
Mary Jane Goeth
Library Committee
Robert McFarlane
Virginia Ott
D. Elizabeth Reid
Harley & Ulla Sachs
In Memory of Rich Pennell
J. Winifred Corbin
Diane Gibson
Rebecca Koch
Margaret Ellyn Lassen
Robert McFarlane
Mary Myers
Virginia Ott
D. Elizabeth Reid
Dee Sellner

In Memory of Myra "Polly" Polinger
Diane Gibson
Marguerite Metcalf
D. Elizabeth Reid
Twelfth Floor Members
Dee Sellner
In Memory of Nadine Retondo
Carl Rosenburg
Carolyn Savage
Seventh Floor Members
In Memory of Merle Saunders
Diane Gibson
In Memory of Anita Schector
Eighth Floor Members
Diane Gibson
Dee Sellner
In Memory of Alice Sedgwick
Betty Ashford
Pat Berg
Jean Cory
Diane Gibson
Bill & Barbara Leighton
LeeAnne & E.Kimbark MacColl
Robert McFarlane
Mary Myers
Virginia Ott
D. Elizabeth Reid
Harley & Ulla Sachs
Jo & Hank Schwager
Dee Sellner
Arthur C. Spencer
Third Floor Members
In Memory of Sam Shapiro
Eighth Floor Members
In Memory of Bill Stevens
Dee Sellner

General Gifts

Marguerite Metcalf
Bert Shafer
Don & Earlene Sharpe
Gifts Given to Honor
"Thank you" Bob & Pat Atkins
Peter Goodwin
Gifts Through Sales
Celia Junio
Virginia Ott
Steven Price
Edith Spickerman
Mike Watson

Gifts In Kind

Art Program

Kitty Bassett

Computer Lab

Myra "Polly" Polinger

Library

John & Virginia Beatty
James Blackaby
John & Elizabeth Dillon
Ronald Shrock
David & Suzanne Tufenkian

Health / Supported Living

Esther Greene
Anita Schector

Thrift & Gift Shop

Ruth Hayward
Peter & Cynthia Lewinsohn
Charles Lutton
Patricia Mahone
Penny Miner
Martha Rosacker
Rose Rustin
Mary Tinsman
Marian Vickery
Gilbert & Lillian Zambrana

Special Thanks to:

Maggie & Mike Turner for donating 10lbs of delicious salmon, which they caught and gave to the Foundation's Annual Cornerstone Luncheon.

What you might like to know...

The honesty of people at Terwilliger Plaza is shown in the Lost & Found money. A total of \$87.01 was turned over to the Foundation from unclaimed coins & dollars turned into our Lost & Found box over the past year. Thank you!

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

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Foundation Board of Directors

Bill Wilson, President
Fran Ousley, Vice President
Clifford Droke, Treasurer
Pat Mahone, Secretary
Kitty Bassett
William Berg, JD, CFP, CFA
Byron Dougan
Brad Mersereau
Helen Rives Pruitt, JD
Executive Director: Vivian Cheadle, CFRE

SUMMER SOLSTICE PARTY... JOIN THE PARTY!

Please join us on **Friday, June 25, 2010** from 4:00 to 6:00pm, as we celebrate Summer's arrival with the Foundation's fundraising party in the auditorium.

Proceeds benefit the Foundation's multi-purpose "Unrestricted" fund, which supports many new projects and services around our community.

Members and their families are invited to attend the festivities, where good music is enjoyed, wine will flow and tables of delicious hors d'oeuvres will be tasted. We are pleased to have the music of Suzanne Callaway (vocals and guitar) and Mary Kadderly (piano). These two talented women will bring a variety of music for your pleasure.

Get your tickets... Lobby Ticket Sales:

Wednesday, June 2 and Thursday, June 3 in the main lobby from 11:00am to 1:30pm or at Dee's Forum on Wednesday, June 9th. Or pick them up anytime through the Foundation office, ext. 4221. A portion of each ticket is tax-deductible.

Ticket Prices:

\$35 Regular ticket

\$55 Patron ticket

(includes listing in program and additional tax deduction)



ANYTIME IS THE RIGHT TIME TO REVIEW YOUR WILL!

So many times I hear people of ALL ages say, "I really need to update my Will." But do they? This valuable document tells the world your wishes when you can no longer express them for yourself. Don't let the courts determine how your assets are distributed. Your family will thank you. And should you choose to include charitable gifts in that Will, please consider a contribution to the community you have chosen to live out your life. And by informing me that you have made Terwilliger Plaza Foundation or the Lesta Hoel Fund part of your estate plans, we can welcome you to the Cornerstone Club and recognize your commitment now.