

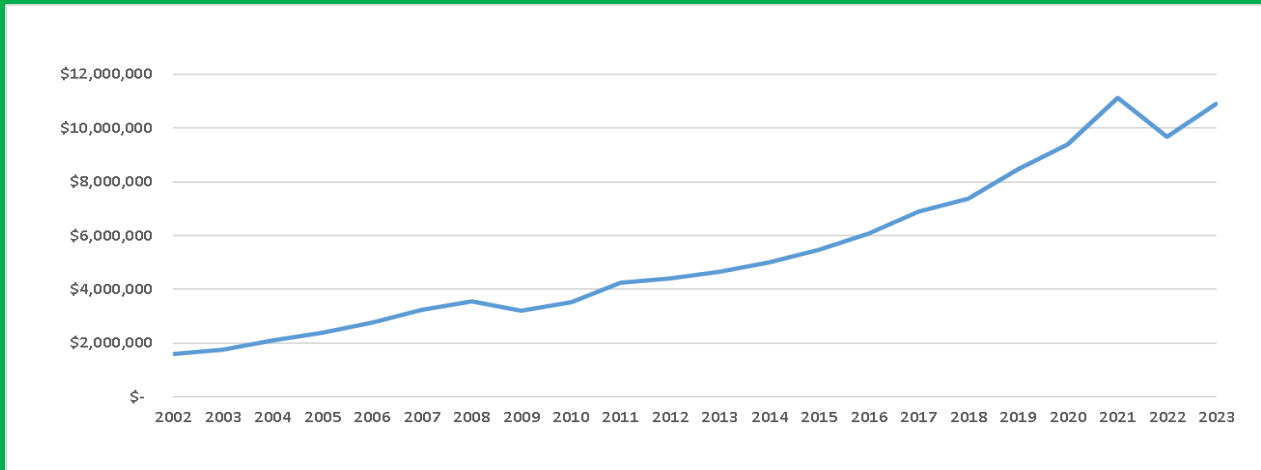
# LCFEF Endowment Fall Newsletter

There's a wonderful lyric from the Broadway musical Hamilton: "Legacy. What is a legacy? It's planting seeds in a garden you never get to see." Those words go right to the heart of what we do at the Endowment... and why we do it.

As important as it is to make sure our immediate public school needs are met each year, it's just as important to think of the future... and to take the kinds of actions that outlive each of us. This is the legacy we create together as donors to the Endowment. Your generosity isn't limited to the moment in which it occurs. It grows and grows... *and it never stops*. I won't see the final result of my gift in my lifetime, and my children and their children won't either, because there is no "final" result. Your gift to the Endowment will bring more teachers, cutting edge technology, new facilities and an enriched educational experience the likes of which we cannot even imagine... and then it will do it again. And again. And again.

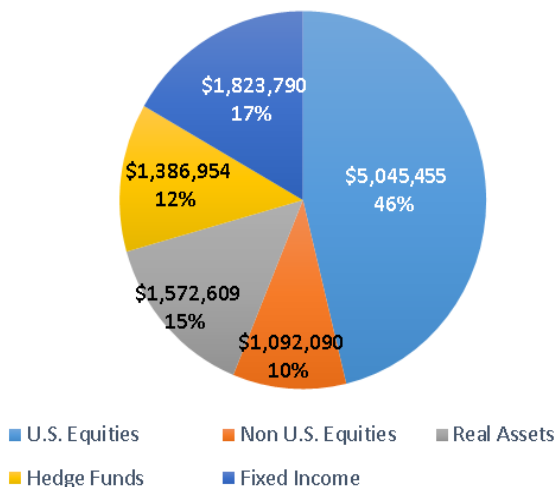
I've planted seeds in a garden I will never get to see, but future generations will. It's not often we get a chance to define our own legacy. If you'd like to join those of us who have, reach out to Marilyn Yang at [ed@lcfef.org](mailto:ed@lcfef.org). The garden awaits!

## Endowment Net Assets Over Time



Total Assets as of Aug. 3, 2023 Equaled \$10,920,899

## CCF Endowment Pool Assets Allocation



## LCFEF Endowment Mission

The Endowment Fund of the La Cañada Flintridge Educational Foundation is committed to enhancing the educational standards and reputation of the La Cañada Unified School District, one of the country's most highly regarded public school systems. Annual gifts to LCUSD provide the means to achieve this. The Endowment Fund's mission is, in perpetuity, to increase and stabilize the long-term growth of gifts to LCUSD.

The Foundation's Endowment Fund is a cornerstone of the Foundation's funding strategy. Over time, the Endowment will grow to a very substantial size and provide larger contributions to the Foundation's annual campaign. Subject to certain restrictions, the Endowment can contribute up to 5% of the 16-quarter rolling average of its assets to the Annual Campaign each year. As the Endowment grows, larger contributions can be made each year to the Annual Campaign.

# LCFEF Endowment

## Explanation of Endowment Funds

You probably know that the La Cañada Educational Foundation (LCFEF) raises and contributes over \$2.0 million a year to our schools through its annual fundraising efforts (which include gifts made at Back to School nights, the Gala, through phone and mail campaigns) but did you know the LCFEF Endowment is one of the largest donors to this effort? During the difficult pandemic year 2019-2020, the Endowment donated the maximum amount allowed in the sum of \$380,000 to the Annual Fund.

It's confusing, we are always asking for money - what are the differences between the Annual Funds we ask for and the Endowment?

The simple answer is both are necessary to sustain the excellence of our public schools; both support the school district annually. The Annual Fund provides money the school district can use today and the Endowment supplies money the schools can count on annually in the future. One is like a paycheck, you have the ability to use all of it now; the other is like a pension, you get some of it each year but it is there for the remainder of your life. The LCFEF Endowment is a source of perpetual funding for the schools, the bulk of the endowment is invested for growth and a portion of the endowment is gifted to the school district once a year. The amount that is gifted each year is determined by the endowment spending policy and the average fair market value of the endowment investments over 16 quarters. Every year, the LCFEF Endowment Trustees vote on the endowment spending policy (up to 5%) and the amount the school district will receive.

The goal is to grow the value of the endowment over time to ensure future generations of LCUSD students continue to benefit from these endowment gifts. Why should we grow the endowment?

A \$50 million endowment could provide \$2.5 million to LCUSD in perpetuity - independent of state funding or California politics. Wouldn't it be nice for our schools to have such a cushion - shouldn't we try to make this a community goal?

### Portfolio Management

While the LCFEF Endowment Fund is managed by an experienced third party - the California Community Foundation - a group of independent Trustees are ultimately responsible for overseeing the Endowment. Each of the Trustees serves a term of five years, and new Trustees are selected as required. The Endowment by-laws call for at least two Trustees to have legal, investment management or financial advisory experience. LCFEF Endowment Funds are currently invested in the California Community Foundation's *Endowment Pool*, with the objective of preserving the real (i.e. inflation-adjusted) purchasing power of the investment pool net of annual distributions for grants and expenses. An additional objective is to provide a relatively predictable, stable stream of distributions for grants and expenses that keep pace with inflation over time.

### Endowment Leadership

#### Trustees:

Ara Aslanian  
Eric Grey  
Leslie Chang Martin  
Joyce Mayne  
Melissa Mazin  
Robert Olson  
John Ricci

#### Committee Co-Chairs:

Ryan McManus  
Mike Dziurgot

#### Executive Director:

Marilyn Yang

# LCFEF Endowment Events



## LCF Wine Auction

This year, this annual event will again take place at the exclusive Jonathan Club, Roof Top Terrace on Saturday, October 14th. In addition to the premium wine auction, guests had access to amazing food, wine pairings and other fun elements.

The annual LCF Wine Auction is the only fundraiser that LCFEF holds specifically for the benefit of the LCFEF's Endowment Fund, which functions like a traditional endowment fund for the benefit of our school district.



## Rose Harrington Award

The Rose Harrington Educator of the Year Award, which comes with a cash prize of over \$7,000, was established in 2002 by a bequest made in the estate of local resident Rose Harrington, who herself was an educator.

## Senior Class Gift

In honor of our children's success, and as a gift to the children of our community, we are undertaking our seventh annual Senior Class Challenge in support of the Educational Foundation's Endowment Fund. These gifts are in appreciation of the excellent public education received by the graduates and in recognition of the role played by the LCFEF Endowment Fund in ensuring excellence for past, current and future students.



## **Leaving Your Legacy - Planned Giving and the LCFEF Endowment**

*"What you leave behind is not what is engraved in stone monuments but what is woven into the lives of others." -Pericles*

Simple ways to make a planned gift to the Endowment Fund include gifts of cash, appreciated assets and life insurance. Charitable lead trusts and charitable remainder trusts are other ways you can contribute to the LCFEF Endowment while concurrently improving your own and/or your family's financial situation.