



College of DuPage Foundation
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Foundation FOCUS

Information about and for the College of DuPage Foundation and its community

Save the Dates:

Monday, Sept. 14, 2009
27th Annual Golf and Tennis Outing
Stonebridge Country Club, Aurora

Wednesday, Oct. 21, 2009
11th Annual Scholarship Reception
College of DuPage, SRC 2800

New Foundation Board Trustees



William T. Marshall is a private wealth analyst for JPMorgan Chase Bank in Wheaton. He holds a Bachelor of Science degree from Northern Illinois University. He joined the Foundation Board in February and is looking forward to hearing firsthand from students how the C.O.D. Foundation helped and changed their lives.



John Page is the president and CEO of SEI Financial Associates, a business consultancy practice. He is also chair of Vistage International, a business leader advisory board. Page holds two B.S. degrees from Penn State University and an M.S. degree in health systems from the Georgia Institute of Technology. He is passionate about impacting tomorrow's leaders and is looking forward to giving back to his community through service on the Foundation Board.



McAninch Arts Center

How the Economy Affects Endowments

Stephen Cummins, director of the MAC, speaks out ...

The McAninch Arts Center (MAC) relies on a mix of revenue to support its world-class theater, dance, music and children's performances. Through ticket sales, contributions from individuals, corporate sponsorship and investment earnings on two endowments, the MAC annually hosts more than 75,000 people each year for outstanding performances. Whether those attendees are any of the 9,000 school children who come to the MAC for a live experience with the performing arts through the SchoolStage program, or the more than 6,000 who

attended a play by the Buffalo Theatre Ensemble, or the tens of thousands of annual concertgoers — art patrons know the MAC is synonymous with quality performing and visual arts.

received approximately \$50,000 last year in private contributions from donors and sponsors in the community.

With the downturn in the economy and the investment market, the earnings from the MAC endowments have taken a significant hit. We sat down with Stephen Cummins, director of the MAC, to talk about how the down market is affecting his annual budget.

"Endowment monies have all but dried up," says Cummins. Indeed, it is highly unlikely that the MAC will see any endowment earnings at all from its Foundation endowment this year. In a good market year, the MAC generally sees earnings of about \$40,000 per year from the Foundation endowment and \$110,000 from the College's Endowment for the Arts. With the devastating loss of endowment earnings and principal, Cummins states that "what we are really doing is depending on ticket sales, corporate sponsorships and annual fund giving to keep artists on our stages." The Arts Center

The revenue from all sources supporting the MAC goes, in large part, to the talent they bring to the MAC stage as well as the performances produced and created by Buffalo Theatre Ensemble, DuPage Opera Theatre and the New Philharmonic. The single largest expense in the MAC's annual budget is artist fees and labor. Without additional funding to replace the endowment earnings, Cummins says MAC programming may have to become more conservative. Raising ticket prices to cover artist fees and production costs is an option Cummins is very reluctant to explore. The MAC, as a community institution, highly values accessibility. Cummins says, "We don't want the price of a ticket to be a barrier for people to come to see world-class dance, jazz, world music, all of the many things that we present ... if you have to pass 100 percent of the cost of an artist to the audience, it would reach a price point that the audience could not bear anymore."

(Please see Endowments on Page 2)

College of DuPage Foundation Board

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If you have questions regarding the Foundation or interest in supporting the Foundation, please refer to the contacts below.

Foundation Contact Info

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 **College of DuPage Foundation**

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Michael Trench

From the Desk of Michael Trench

Do we really want to hear more about the downturn in the economy? The credit on which people build their dreams is limited. Retirements are being deferred because the funds desired to maintain a quality of life are absent. As a nonprofit charitable organization, the C.O.D. Foundation also has seen a significant decline in the value

of our invested assets. What some may not realize is that the purpose of those funds is not only to grow, but the investment earnings they generate also support scholarships and programs at College of DuPage. In some cases, where no revenue is generated, it means no funds are available to help students build their dreams or to help programs maintain their quality.

Please know that the Foundation's Finance Committee has been working proactively with our investment advisers to ensure that our valuable resources are guarded as much as possible, so they can continue to benefit C.O.D. students and programs. In this issue of Foundation Focus, you will hear more about the McAninch Arts Center (MAC) and how our current circumstances impact its work. We have two primary funds related to the MAC: one is an endowment that is designed to generate revenue and the other is an annual fund that is available for current use. In times such as these, financial support to a current-use fund may be more valuable than giving to an endowment that will build future support.

As you consider your own circumstances, we hope that you will continue to see that America has a vibrant philanthropic community that is supporting many critical needs in our society that no longer have the funds available to which they have grown accustomed. We dare not stop supporting the causes and work that are dear to us, but we may want to shift our giving to ensure that the nonprofit we are supporting has the greatest amount of discretion to use our donations where there is the greatest need.

During this difficult time for all of us, those served by the College of DuPage Foundation extend an extra measure of appreciation for your continued and thoughtful support. If you wish to explore ways to make sure your giving has the greatest current benefit, please feel free to give us a call at (630) 942-2462 or send us an e-mail at FdnNews@cod.edu.

Sincerely,

Michael Trench
College of DuPage Foundation

Endowments

(Continued from Page 1)

The MAC is fortunate to be the home of Buffalo Theatre Ensemble, DuPage Opera Theatre and New Philharmonic. Cummins states that "these organizations are true gems of our community and without contributed support, very difficult decisions must be made in terms of programming and production." For example, New Philharmonic performed Mahler's *Symphony No. 6* in 2005, which included more than 80 musicians. While New Philharmonic would like to continue performing such grand works, with these great works come great financial challenges. "We continue to seek out new, untapped sources of revenue," Cummins says, "but the need for contributions will continue to be important to the vitality of the MAC."

We asked Cummins how donors might help the MAC right now and whether they should give their support to the annual fund or the endowment at this time. He answers, "Anytime someone has a good-size gift, whether that gift be an annuity or some kind of trust, or a bequest, those are better served in an endowment." He encourages everyone "who believes that the MAC's mission to culturally enrich our community is a worthy one, to become a Friend of the MAC and give to the annual fund." A gift to the annual fund goes directly to support the art created on the MAC stage.

To donate to the MAC Annual Fund, please send contributions to the College of DuPage Foundation and indicate it is for the MAC. To inquire about making a gift to the MAC Endowment Fund, please call (630) 942-2698. To attend a MAC show, please visit www.AtTheMAC.org.

Healthcare Initiative Progress Continues – Good Samaritan Hospital Takes the Lead

We are still *Strengthening the Pulse of Healthcare in Our Community* and progressing in our \$10 million campaign to expand our healthcare career education programs. We have achieved more than 20 percent of our goal so far and are gaining the support of some important leaders in the healthcare community.

Dave Fox, president of Advocate Good Samaritan Hospital in Downers Grove, attended the January Foundation Board of Directors meeting and shared his support for the campaign. Speaking on behalf of Good Samaritan, Fox stated, "We are very committed to educating our future healthcare workers and excited to partner with College of DuPage in addressing this vital community need."

In a pace-setting show of support for the campaign, Good Samaritan Hospital made a generous \$250,000 commitment to the Healthcare Initiative. With this tremendous gift, Good Samaritan Hospital is playing a lead role among its peers and has the distinction of being the first hospital to give its support to this initiative, ensuring the future of healthcare education in our community. Good Samaritan Hospital is a highly respected leader in the hospital

community and one of the largest local employers of C.O.D. healthcare career program graduates. On taking the lead for his peers in the hospital community, Fox simply says, "Every hospital in the county ought to be contributing."

The expansion of the College of DuPage healthcare career programs at this time is crucial for the community. By educating more healthcare workers now, we are proactively addressing a need before it reaches critical proportions. With the success of this campaign, the pool of prospective employees at Good Samaritan Hospital, and all area hospitals, will expand. The hospital, in the future, will have access to more qualified, educated applicants who have received a quality healthcare education in their community because of the generous investment Good Samaritan Hospital has made today.

C. Michelle Panovich, president of the C.O.D. Foundation Board, commends Good Samaritan Hospital on this landmark gift. "Together, with College of DuPage, Good Samaritan Hospital is part of the solution. The C.O.D. Foundation is extremely pleased to partner with Good Samaritan to address the healthcare crisis and increase the pipeline of qualified candidates for their staff."

For more information about the Healthcare Initiative, visit the Foundation web site at www.cod.edu/foundation/ and click on "Healthcare Initiative."

New Health and Science Center



Put Your IRA to Work for You (and Students)

Why would anyone want to take money from an individual retirement account (IRA) just to make charitable donations? If you are 70½ or older, temporary legislation now allows you to take a tax-free distribution from your IRA that goes directly to a charity. This special opportunity is in effect only until Dec. 31, 2009. If you are wondering about the benefits of such an IRA distribution, listen to what Dick and Bette Geyer have to say.



Bette and Dick Geyer enjoy the festivities with their granddaughter and several scholarship recipients at the annual College of DuPage Foundation Scholarship Reception.

The Geyers have lived in the area for 50 years. They were well aware of the affordable, quality education College of DuPage provides students and had hopes that their grandchildren would someday attend C.O.D. When their grandchildren attended college elsewhere, Bette Geyer established four scholarship funds at the C.O.D. Foundation that benefit healthcare, one in honor of each of her grandchildren. "I'm really glad that I can support some students who are motivated and otherwise might not be able to attend college. ... And I'm particularly interested in healthcare."

For the last two years, the Geyers have chosen to make their annual contribution to their scholarships from

Welcome Dr. Breuder



Dr. Robert L. Breuder joined College of DuPage in January as the new C.O.D. president – the fifth in the College's 42-year history. Most recently, Dr. Breuder held the top post at William Rainey Harper College in Palatine for 11 years before accepting his new position at C.O.D.

The College of DuPage Foundation staff and board welcome Dr. Breuder and look forward to strengthening the fundraising potential of the College of DuPage Foundation together.

tax-free IRA charitable distributions. Bette Geyer says, "It is definitely a benefit as we save paying taxes on the money we contribute, and we have to withdraw this money from our IRA anyway. We would much rather give the money to benefit students than have to pay taxes on it."

Like the Geyers, you too can take advantage of this wonderful opportunity available through Dec. 31, 2009. For more information, contact Tom Simandl, manager of development, at (630) 942-3848 or simandl@cod.edu.

