



**TAHOE DONNER GIVING FUND
REQUEST FOR AUTHORIZATION: 2023 SCHOLARSHIP FUNDING
MARCH 24, 2023**

OVERVIEW

The TDGF Committee requests the Tahoe Donner Board to authorize the award of \$50,000, plus a contingency of \$5,000 if needed for unusual student situations, to Traditional Scholarships, and \$200,000 to IMPACT Scholarships.

BACKGROUND

Types of scholarships: The Tahoe Donner Giving Fund (TDGF) supports two types: Traditional scholarships funded by contributions from Tahoe Donner members, and IMPACT scholarships funded by one generous Tahoe Donner member who wishes to remain anonymous.

TDGF scholarship awards to date: Since 2015, TDGF has awarded a total of \$147,750 to Traditional Scholarships and \$800,000 to IMPACT Scholarships, to a total of 40 graduates of local high schools. Many are the first in their families to attend college or university, and all have dreams of making a difference in our world.

Process: Scholarships are awarded through the Tahoe Truckee Community Foundation (TTCF) common application and selection process. Each awarding organization within TTCF evaluates their own applications and brings its top choices to the table where all organizations are involved in reaching consensus on which students get which awards, thus eliminating duplication. Each organization obtains approval from its individual Board of Directors, after which the TTCF Board assigns final approval. Awardee names and amounts are not made public until this process is complete.

Status: Scholarship applications are currently being received at TTCF until March 31, after which the evaluation of applications by the TDGF Scholarship Subcommittee will begin. At its March 13 meeting, the unanimous consensus of the TDGF Committee agreed to request the authorization detailed below.

REQUEST FOR AUTHORIZATION

Traditional Scholarships request: Thanks to a successful 2022 fundraising cycle which met its \$100,000 fundraising goal, the TDGF Committee requests authorization to award \$50,000, plus a contingency of \$5,000 if needed for unusual student situations, to traditional scholarships.

IMPACT Scholarships request: Thanks to the anonymous donor who supports the IMPACT scholarships with a \$200,000 donation annually, the TDGF Committee requests authorization to award \$200,000 to IMPACT scholarships.

TDGF Committee Task 3: Both of these requests are based on the TDGF Committee’s Board-approved task to: *“Award Traditional scholarships to local high school students totaling approximately 50% of the amount disbursed during the year, and award IMPACT scholarships as intended by the donor, through participation in the spring Tahoe Truckee Community Foundation scholarship selection process.”*

TDGF Balances: The authorization requests above are supported by TDGF balances at TTCF as follows, as of March 13, 2023:

\$183,655	Total in TTCF accounts for Traditional Scholarships and Nonprofit Grants
\$625,651	Total in TTCF account for IMPACT Scholarships

Notes:

- 2023 total awards for Traditional Scholarships and Nonprofit Grants of approximately \$100,000 are based on the approximately \$100,000 funds raised in 2022*, which will leave approximately \$83,655 at the TTCF as a reserve in the event that influences such as COVID, economics, etc. diminish 2023 fundraising results. (*Detailed reports of the 2022 fundraising cycle are currently being prepared and will be presented at a subsequent board meeting.)
- 2023 awards for IMPACT Scholarships are based on the annual donation of the anonymous donor; funds in the IMPACT account at TTCF are fully encumbered for 2023 scholarships in addition to those previously awarded but not yet distributed, as recipients receive distribution over multiple years.

AUTHORIZATION REQUEST

In conclusion, the TDGF Committee requests authorization to award \$50,000, with a contingency of \$5,000 if needed for unusual student situations, to Traditional Scholarships, and \$200,000 to IMPACT Scholarships.

Respectfully submitted,
Nan Meek, Chair
Tahoe Donner Giving Fund Committee