

SC trustees, foundation support endowment challenge

From staff reports

The Sheridan College Foundation announced Monday that all members of the Sheridan College board of trustees, the Sheridan College Foundation board of directors and the Campbell County Higher Education Foundation board have pledged their full support to match a \$4.5 million state legislative challenge.

According to SC Foundation Executive Director Jane Howard, the combined contributions from the 37 members total \$39,000 and will establish the "Directors and Trustees Scholarship." With the state match, the initial scholarship fund will near \$80,000.

"What a way to kick off such a monumental effort," Howard said of the fund-raising campaign dubbed, "Multiply Success —

Insure the Future." She added:

"Getting 100-percent participation from our board members shows that the challenge to raise the \$4.5 million within five years is not just a dream. It's a reality."

Linda Lawrence of the Sheridan College alumni office said, "The 57th state Legislature appropriated \$31.5 million for the Wyoming Community College Endowment Challenge. Each of the state's seven community colleges (is) challenged to raise \$4.5 million in endowment funds over the next five years.

"With the match from the state, each college will have the chance to access income from up to \$9 million in additional funds for (its) college's needs."

Howard said the SC board voted to divvy the fund-raising efforts among each county.

Johnson County will be responsible for

raising \$100,000, Campbell County will be responsible for \$1.76 million, and Sheridan County will be responsible for \$2.64 million.

Sheridan College President Dr. Kevin Drumm said the Community College Endowment Challenge is "an unprecedented opportunity for the future of our college," adding:

"The state match and the collaboration of our three boards will help bring Sheridan College, the Gillette campus of Sheridan College and the Buffalo Outreach Center to a new level of private support, which is essential to growing our services for students and the community."

It is estimated that the \$9 million endowment could annually generate roughly \$360,000 for the Northern Wyoming Community College District, which will be

used to create scholarships, purchase educational equipment, promote faculty and staff development, and possibly even fund building enhancements, according to SC.

"The great thing about money contributed to this endowment is that the interest generated from the invested funds received will be available for use about one year after they've been received," Howard said.

"We won't have to wait five years to start seeing the benefits of the donated funds," she added. "That means as early as next year we could have funding in place to create scholarships for use by our local high school graduates and not-traditional students alike."

Sheridan College Foundation President Frank Rotellini said the endowment is not limited to scholarships.

"This endowment will not only benefit the

students, but will benefit the college as well," Rotellini said. "Donors will have the opportunity to say where their gifts go.

"Gifts to the 'Multiply Success' endowment may be designated for scholarships, program support, or the unrestricted endowment, which will be used where the college needs it most in a given year."

Mitch Maycock, chairman of the Campbell County Higher Education Foundation, thanked the Legislature for creating such a "great opportunity."

"This collaboration between the campuses is unprecedented," Maycock said. "And the teamwork among the boards and the trustees is a powerful alliance."

For more information on the endowment challenge or the SC Foundation, contact Howard at 674-6446, ext. 4301.