



May 2022

All Charitable Foundation accounts have been reconciled with their respective bank and brokerage statements through May 31, 2022. All financial reports are attached below.

**Notes of special interest:**

In May we received donations from 42 donors totaling \$15,340. This compares with May of 2021 when we received \$15,132. From 41 donors. In January of this year, we launched the Living Legacy Campaign, wherein we are in search of 100 members who are willing to pledge \$10,000 to be paid over 10 years. As of May we have five Living Legacy Pledges with \$50,000 pledged and \$29,700 of that amount already paid to the CF. Our Merrill Lynch investment manager notified us that interest rates are increasing on various instruments, with the stipulation that better rates are available for funds more than \$100,000. I have moved idle cash into the Merrill Lynch account to bring our cash account up to nearly \$150,000. These funds are liquid and can be withdrawn at any time with only a short notice.

[www.ussvcf.org](http://www.ussvcf.org)

We can feel comfortable with the transition of the Scholarship Fund Manager from Rear Admiral Robert Frick to Dr. Alan Fickett. That hand-over is progressing nicely. Applications for our scholarships are down from previous years, but macro indices indicate that college/university enrollment is also down across the country.

Email me if you have questions or comments.

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