

TERWILLIGER PLAZA

TERWILLIGER PLAZA FOUNDATION

# 2023 Annual Report



# Highlights of 2023

Since our first residents moved in in 1962, Terwilliger Plaza has been an independent, self-governing retirement community. Six of our eleven Plaza Board Members are residents. Unlike most retirement communities, a meal plan is not required for residents in independent living.

During 2023, Terwilliger Plaza celebrated several achievements including the following:

- Parkview, a new nine story building with 127 independent living apartments. A large auditorium, second floor courtyard and atrium, and a rooftop seating area with a bocce ball court support many activities. By the end of 2023, Parkview was 40% occupied.
- Five year renewal of CARF Accreditation. Terwilliger Plaza is one of only two accredited CCRC's in Oregon. Certification requires meeting or exceeding over 1,200 measurements of excellence, including vital issues such as governance and finance.
- Our new President and CEO, Ryan Miller, and new COO, Andie Fitzgerald. Both have many years of management experience in retirement communities.

Since the Terwilliger Plaza Foundation began in 1991, contributions have funded many types of grants. Contributions have also funded endowment funds that provide a steady stream of support each year.

- Net Investment income of \$763,191 in 2023 reverses much of the investment loss of \$883,490 in 2022.
- Total grants of \$703,051 in 2023 increased from \$550,119 in 2022, and \$349,790 in 2021.
- In 2023, a large estate gift and distributions from our largest endowment fund provided 60% of total grants.

In order to sustain the current level of grant activity, the Foundation needs to attract new donors, and encourage the extraordinary generosity of donors who make a large gift or bequest. Please consider including the Terwilliger Plaza Foundation in your planned giving as an important way to support the Foundation's mission.

Sincerely,  
George Ammerman  
Foundation Board President



# Terwilliger Plaza Foundation

The Terwilliger Plaza Foundation's mission has not wavered since 1991 in its support of Terwilliger Plaza to maintain quality senior living. Through the generous philanthropy of past and current patrons of the Foundation's mission, the Foundation funded projects and programs in 2023 in the amount of \$703,051. Major projects are highlighted on the following pages.

## Our Mission

The mission of the Terwilliger Plaza Foundation is to...

- Support Terwilliger Plaza to enhance the quality of life of its Members;
- Support the Lesta Hoel Memorial Trust Fund that assists members who might otherwise have to leave Terwilliger Plaza due to financial hardship.

## Foundation Board of Directors

**Ralph Bolliger**  
President (Jan.-Oct.)

**George Ammerman**  
Vice President

**Phyllis Maynard**  
Secretary

**Emily Bradford**  
Treasurer, Outside Director

**Allen Dobbins**  
Director

**Jerry Burgess**  
Director

**Peggy Snyder**  
Director

**Lantz Stringham**  
Outside Director

**F. Jackson Lewis**  
Outside Director



**Dee Sellner**  
2023 Spirit of Giving

Member and former CEO of Terwilliger Plaza, Dee Sellner, was recognized as the 2023 Spirit of Giving honoree. She is a consistent, generous donor to the Foundation in memory of our Members who have passed. Dee has a long history with the Plaza, transitioning from CEO to Plaza Member. She is an active member of the Plaza Players cast and has a wealth of institutional knowledge.



**David Kingsbury**  
2023 Donor of the Year

For the second year in a row, David Kingsbury is our chosen honoree for Donor of the Year, dedicated to supporting the Foundation. He has always been a champion of the Foundation's mission and continues his generosity to where the need is greatest to enhance retirement living at Terwilliger Plaza.



The Electric-Powered GATOR

## Projects Funded by the Foundation



Employee Appreciation Day

**The Electric-Powered GATOR**, pictured with our landscape gardener Brian aboard, was provided by a grant from the Foundation. This new equipment quietly and cleanly speeds gardening staff around the campus and makes their tasks easier and more productive.

**Employee Appreciation Day**, for which the Resident Council raises funds and hosts the party enjoyed by all, allows Members to celebrate and reward our hardworking staff. The Foundation acts as a facilitator to channel tax deductible Member donations to the happy recipients.



The Automated Pool Chemical System

**The Automated Pool Chemical System** was provided by a grant from the Foundation. It has allowed our swimming pool to be available 24 hours a day - a huge increase - and has reduced the burden and cost of staff to care for the pool.

**The Massage Therapy Room** (not pictured) was remodeled and furnished by a grant from the Foundation to expand the scope of the Salon and to provide a healthy and pleasurable service for the benefit of our Members.



The Metcalf Reception Area and Vestibule

### **The Metcalf Reception Area and Vestibule**

were remodeled thanks to a special bequest to the Foundation, a part of a \$5 million legacy gift of property from Plaza Member, Jane Kilkenny. This project makes the atmosphere of the Metcalf more pleasant for the staff and Members in assisted living.



The Terwilliger Plaza Library

### **The Terwilliger Plaza Library**

received a Foundation grant for the purchase of well-reviewed and newly published books. Over the past few years, such grants have been funded by donations to the Foundation designated for that purpose. These additions help keep our limited collection fresh and relevant for our many readers.



### **SCHOLARSHIP TESTIMONIAL**

"I am truly honored and appreciative of the organization's support towards my educational pursuits and personal growth. Not only has your support aided me financially but is an immense source of encouragement. It reaffirms my commitment to my chosen field of study and fuels my ambition and makes a difference in my professional field".

– Michael Annoh

# Treasures Resale Shop

## 2023 Annual Report

A consistent monthly contribution to the Terwilliger Plaza Foundation is from the popular Treasures resale shop. This past year it contributed over \$24,500!

Treasures is a win/win situation. People donate items (household, clothing, jewelry, etc), volunteers process and sell them, and Members and staff buy the items. It is an excellent recycling situation where there are no losers.

There are 32 committee volunteers in two areas where everything happens... the shop and also behind the scenes in the supply and storage room. Some are scheduled weekly and others are substitutes, repair people, photographers, card creators, packers, pricers, sizers, etc! The volunteers donate approximately 1,560 hours each year. In addition, there are several hours dedicated to helping members in transition with their donations.

With increased population in Parkview, Treasures added an additional day for shop business in February of 2024. This in turn will increase revenue for the Foundation. It is a constant cycle that benefits all, including the environment! Treasures is a positive place for people to shop, be in community with other Members and staff, and gives all proceeds to the Terwilliger Plaza Foundation!

Everyone wins! All are welcome and appreciated.

**\$24,500**

**Funds Raised**

**32**

**Committee Volunteers**

**1,560**

**Hours Donated**



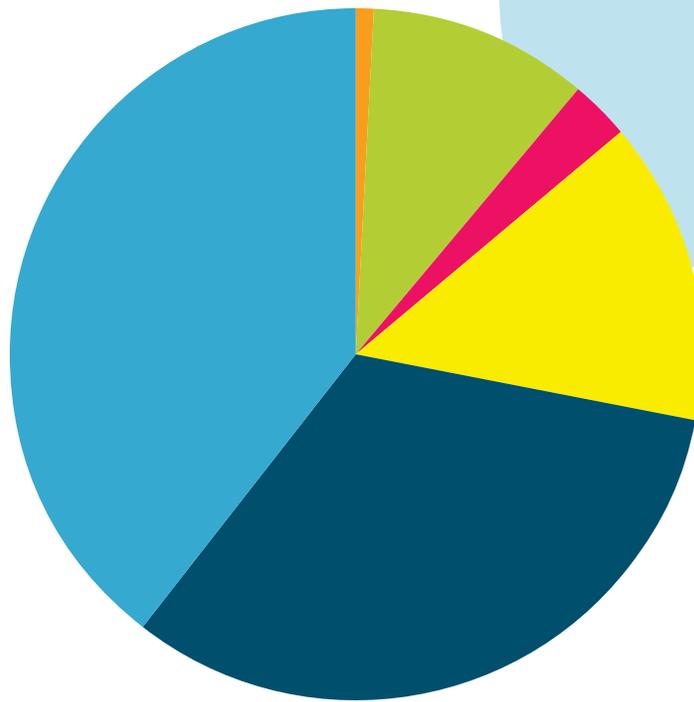
# Financial Highlights

REVENUE	2023	2022	2021
Cash donations received	357,436	247,159	406,994
Stock donations received		272,572	
Increase (Decrease) in annuity value and new annuity	(99,947)	(44,674)	9,799
Fall and Spring fundraising events, net of expenses	12,785	43,097	31,254
Treasures	24,519	21,924	18,782
Terwilliger Plaza department expenses	79,104	84,711	81,968
Net investment income (loss)	763,191	(883,490)	1,205,060
<b>Revenues Received</b>	<b>\$1,137,088</b>	<b>(\$258,701)</b>	<b>\$1,753,857</b>

EXPENSES	2023	2022	2021
Grants to Terwilliger Plaza	616,847	466,945	241,471
Contributions to Lesta Hoel	61,074	46,103	72,416
Scholarships to employees/families	25,130	37,071	35,903
Foundation department expenses	79,104	84,711	81,693
Operating contribution to Terwilliger to offset expenses	38,176	35,304	32,178
Administration expenses	1,597	3,952	3,660
<b>Total expenses</b>	<b>\$821,928</b>	<b>\$674,086</b>	<b>\$467,321</b>
<b>Increase (Decrease) in Net Assets</b>	<b>\$315,160</b>	<b>(\$932,787)</b>	<b>\$1,286,536</b>

ASSETS	2023	2022	2021
Cash and Investments	2,842,808	2,438,383	2,457,431
Receivable from Terwilliger Plaza	275	5,954	345
Gift Annuity Receivable	78,051	177,998	222,672
Metcalf Fund		295,099	396,102
Endowment Fund not at OCF	52,391	45,749	52,510
Endowment Funds at OCF	4,982,066	4,641,179	5,393,380
<b>Total assets</b>	<b>\$7,955,591</b>	<b>\$7,604,362</b>	<b>\$8,522,440</b>

LIABILITIES AND NET ASSETS	2023	2022	2021
Total Liabilities	57,924	21,855	7,147
Unrestricted Net Assets	2,115,845	1,832,652	2,031,578
Restricted Net Assets	5,781,822	5,749,855	6,483,715
<b>Total Net Assets</b>	<b>\$7,897,667</b>	<b>\$7,582,507</b>	<b>\$8,515,293</b>
<b>Total Liabilities and Net Assets</b>	<b>\$7,955,591</b>	<b>\$7,604,362</b>	<b>\$8,522,440</b>

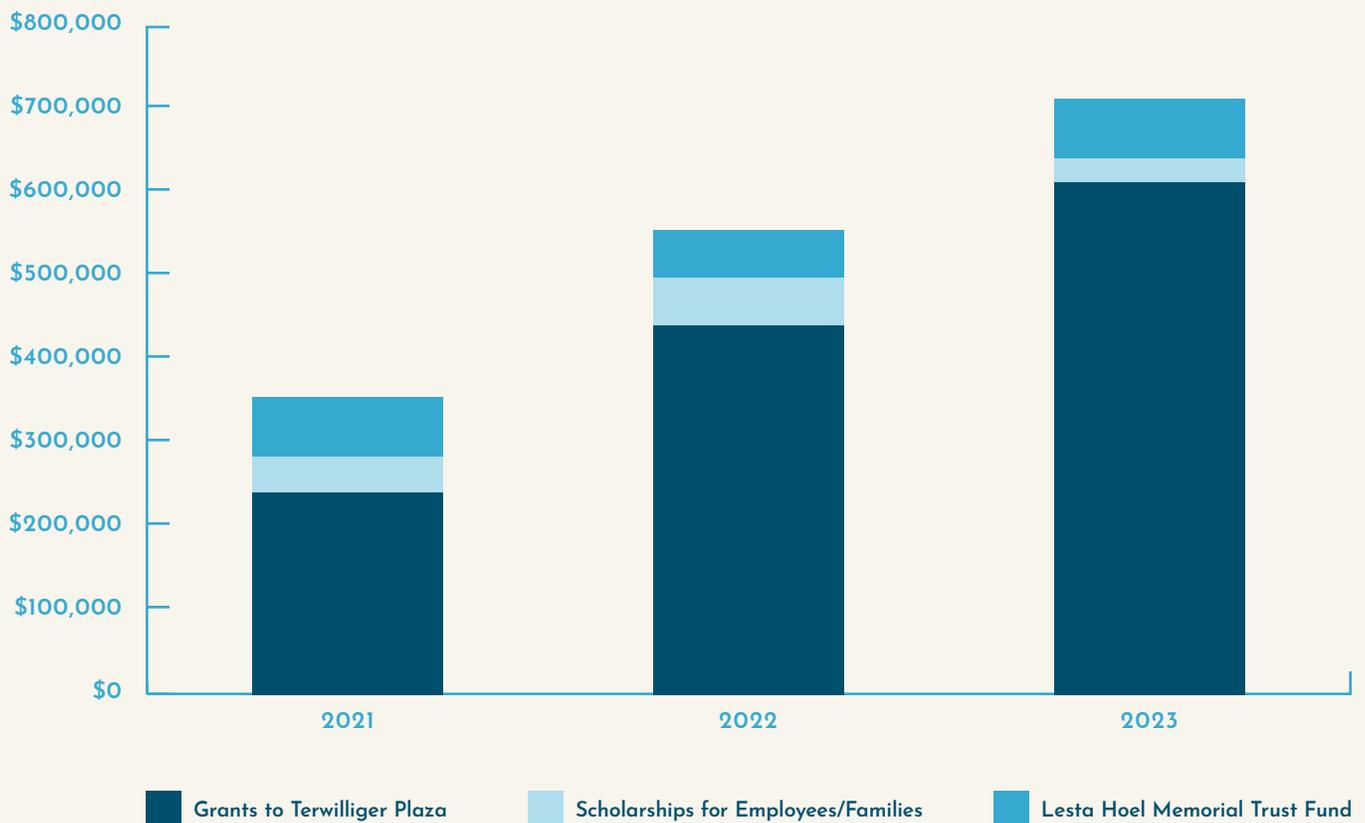


## OCF Endowment Funds

	Terwilliger Plaza Endowment	1,967,497
	Health Care Staffing Endowment	1,623,156
	Employee and Family Education Endowment	705,528
	Franklin White Assisted Living Endowment	142,042
	Franklin White Facility Fund Endowment	511,255
	Classical Music Endowment	32,588

**Endowment Funds at OCF as of 12/31/2023**      **\$4,982,066**

Over sixty percent of Foundation assets are in endowment funds at the Oregon Community Foundation. OCF ranks 6th among the largest community foundations in the US, with \$3.5 billion in assets. As an endowment partner with OCF, the Foundation gains access to investment expertise. OCF investment returns consistently exceed their benchmark. OCF endowment funds support Foundation programs through annual distributions, and also grow endowment fund assets faster than the rate of inflation. Access to planned giving advice and services also comes with our relationship with OCF.



## Terwilliger Plaza Foundation Grants

Now in its 32nd year, the Terwilliger Plaza Foundation continues to serve Terwilliger Plaza, fulfilling its responsibility to make the lives better for the Members and staff. Grants to Terwilliger Plaza reflect the needs of our growing community. In 2022, the largest grant was \$218,669 for the Nurse Call System Replacement; a significant improvement to workflow, communication, and Member safety in the Terrace and Metcalf. In 2023, the largest grant was \$309,146 for the Metcalf Reception area renovation and South Entrance Vestibule Project. Other grants during 2023 that enhance the quality of life at Terwilliger Plaza are described in the previous pages.

Scholarships for employees and their family members come from three scholarship funds. In 2023, scholarships are lower because of returned scholarships awarded in prior years. During 2023, employees were encouraged to begin applying for scholarships each quarter instead of only once a year. The Scholarship Committee reviews applications, and recommends candidates to the Foundation Board for approval.

Contributions to the Lesta Memorial Trust Fund come from multiple sources. Donors contribute through the Foundation. Some donors make automatic recurring monthly donations. The Foundation contributes ten percent of unrestricted contributions. Distributions from the Foundation's Franklin White Assisted Living Fund Endowment also support the Lesta Hoel Memorial Trust.

# Our Generous Donors

The Terwilliger Plaza Foundation receives many contributions in memory or in honor of friends and loved ones. We gratefully acknowledge these special gifts and dedicate them to fulfill the Foundation's mission. A majority of our Membership donated to the Employee Appreciation Fund. Limited space in the annual report does not allow us to list the 200+ contributing Members. The staff of Terwilliger Plaza is most grateful for the generosity of our Members.

## 2023 DONORS

George & Yvonne Ammerman	Al Goudy	Elizabeth Olson	Helen Westbrook
James Anderson	Margaret Hart	Fran Ousley's Estate	BJ Wittwer
Banjoliers	Janet Hitti	Linn Pedersen	John & Carol Woodworth
Don & Edythe Barr	James Hutchinson	Victor Quiroz	Sam & Irene Zivi
Sue Beardwood	Alyson Inouye	Tom & Joanne Rannells	
Kathryn Belknap	Don Jacobson & Sharlane Blaise	John & Judy Rau	
George & Annis Bleeke	Rosemary Karr	Pat Rieke	<b>TOWER MEMBERS</b>
Elizabeth "Ibby" Brooke	David Kingsbury	Mary Ann Rudy	3rd floor Members
Giles & Virginia Burgess	Gloria Kovach	Rose Rustin	4th floor Members
Kathryn Byerly	Sally Landauer	William Sack	5th floor Members
Marny Cardin	Cynthia Lewinsohn	Carolyn Savage	6th floor Members
Caring Communities	Arlie Lloyd	David Sessions	7th floor Members
Cathleen Cavin	Pat Mahone	Howard Shapiro	8th floor Members
Allen Dobbins	Paul Mansfield	Charles Shaw	9th floor Members
Andrea Dobson	Suzanne Marineau	Peggy Snyder	11th floor Members
Clifford Droke & Diane Pinney	Don & Linda Mather	L. Joan Stevens	12th floor Members
Merry Emlaw	Katharine McDuffie	Milos Stradal	
Irene Etlinger	David & Linda McCammon	Lantz Stringham	<b>BUSINESS SPONSORS</b>
Dale Farley	Starla McCullar	Renee Stringham	HUB International NW
Don Frank	Judy McNally	Don Vandiver	Orrick, Herrington & Sutcliffe
Alice Frost	Ruth Mendelsohn	Muriel Van Veen	Quest Investment Management
Barbara Geiger	Brad Mersereau	Marjan Wazeka	Ziegler Investment Banking
Jeanne Gordon	Ann Neuman	Elaine Weinstein	
	Janice Okuhara	Mike Wells	
		Sue West	

# Many Ways to Support the Foundation

Your contributions in support of the Terwilliger Plaza Foundation make a difference! We encourage you to consider the Foundation in your planned giving and hopefully respond to our appeals and fundraising events throughout the year.



Gifts to Terwilliger  
Plaza Foundation



Honor Someone  
Special or In Memory



Transfer Shares  
of Stock



Estate Gifts or  
Bequests



Become a Monthly  
Sustainer



Gifts from Your  
Donor Advised Fund



Donate  
Your Car



Fred Meyer  
Community Rewards

Outright gifts involve transferring ownership of an asset to the Foundation. Sending a check, transferring shares of stock, and donating a car are all outright gifts. Although the above examples are tax deductible, the following two examples are not. Since the Foundation is organized as a 501(c)(3) charitable organization, the Foundation is eligible to receive distributions from donor advised funds. In some cases, the Foundation can also receive qualified charitable distributions from an IRA account, but donors need to check with the Foundation's Executive Director before using this option.

Bequests made as part of an estate plan can transfer assets to the Foundation after a donor's death. A bequest gift to

one of the Foundation's endowment funds provides a legacy of continuing support. Unlike outright gifts, bequests can be revised or revoked.

Split-interest gifts transfer only part of an asset to the Foundation. Usually the donor retains an income stream and the Foundation receives a remainder interest, although these interests can be reversed. In addition to making a charitable gift, a donor may benefit from increased income and receive certain tax advantages. Before using this option, donors are encouraged to seek legal and financial advice from a qualified professional.



## Track Your Impact

To learn how your contributions to the Terwilliger Plaza Foundation can impact the Plaza community into the future, contact:

Marilyn Gifford, Executive Director

503-808-7884 | [mgifford@terwilligerplaza.com](mailto:mgifford@terwilligerplaza.com)

[TERWILLIGERPLAZA.COM/COMMUNITY/THE-FOUNDATION](https://www.terwilligerplaza.com/community/the-foundation)

