

“DIVIDENDS” FOR YEARS TO COME

It is said a good education is the best way to improve someone’s life. It follows, then, that funding a good education is a good use of resources. At East Tennessee Foundation (ETF) we agree. Our investments in students pay “dividends” for many years, which improve lives, generations to come, and entire communities. This simple truth is winning advocates, and as a result, ETF scholarship programs continue to be one of our fastest growing areas of work. I am proud to announce that once again we are breaking our own records. This fall, 203 students are attending 49 different colleges and universities with our commitment over the next four years of \$1.6 million in scholarship awards.

The Foundation invests in education in other ways as well. So far this year we have granted another \$1.6 million to other programs in the area of education. With ETF backing, World Savvy is helping prepare East Tennessee students for success in our interconnected world through its global approach to curriculum - more “dividends.” Through a generous donor, we have committed \$12 million in future gifts to two educational institutions – again, more “dividends” for years to come. We continue to educate our fundholders and members of the ETF family as well, knowing that well-informed and well-placed philanthropy continues to be the most effective. Recently we hosted a seminar for our fundholders featuring representatives from The Investment Fund for Foundations (TIFF). The discussion was informative, and fundholders’ questions about endowment investing and our goals in this area were impressive. This month, we will host an educational briefing on our worsening Opioid Epidemic and what might be done about it.

Our investments in education are both broad and deep, and we are proud of our work. Our hope is that you find this edu-

cation edition of *Connect* both informative and inspiring. We are proud to be your partner in philanthropy and reap the “dividends” to invest in and improve our region – forever...



Mike McClamroch
East Tennessee Foundation
President + CEO

203
STUDENTS

49
DIFFERENT COLLEGES +
UNIVERSITIES

\$1.6 MILLION
TOWARDS THEIR
EDUCATION



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HAVING AN IMPACT

NATHANIEL SHELSO
FUNDHOLDER
SPENSER F. POWELL MEMORIAL LAW SCHOLARSHIP
A FUND OF EAST TENNESSEE FOUNDATION

In spring 2018, my friend Nathaniel Shelso was excited for the future of his close friend and college roommate, Spenser Powell. Spenser was a brilliant up-and-coming lawyer, the valedictorian of the University of Tennessee College of Law Class of 2017. He had finished his first judicial law clerkship with Judge Thomas A. Varlan, and he was preparing to move to Houston for his next judicial clerkship. Spenser had also just accepted a position at a firm in Nashville after his clerkships were complete.

“Spenser was one of a kind, the type of person you only meet and become friends with if you are lucky once in your lifetime,” says Nathaniel. “Everyone knew he was destined to do great things in the future.”

Then, Spenser’s life was tragically cut short – on Memorial Day weekend, Spenser died while running a half marathon in his hometown of Memphis.

Nathaniel knew I worked at ETF. Together with my fellow ETF team members, we worked quickly to set up the Spenser F. Powell Memorial Law Scholarship Fund in time for Spenser’s celebration of life.

Nathaniel still needed to raise \$5,000 to establish the fund and another \$20,000 so the fund could award scholarships to students. He gathered his team of Spenser’s friends and family

and got to work. Nathaniel and his girlfriend, Chelsea Craig, created a website and a Facebook page. He enlisted Spenser’s mother and stepfather, Sonia and Rick Brown, and his friends, Austin Williams and Alex Peyton, to be co-fundholders. They, along with Spenser’s girlfriend, Elizabeth Holland, contacted Spenser’s friends, family, and past, present, and future employers asking for donations to the scholarship fund. Nathaniel even asked for donations in lieu of gifts for his 30th birthday.

“DESPITE MANY OPTIONS for establishing a scholarship, ETF was an easy decision. The friendly staff, ability to act quickly, and continued involvement with the scholarship’s fundholders made sense to us as the best way to honor Spenser.”

–Nathaniel Shelso

Within six weeks of signing the fund agreement, the Spenser F. Powell Memorial Law Scholarship was fully funded, hitting its \$25,000 goal in August 2018. The scholarship will begin accepting applications from first-year law students at the University of Tennessee in April 2019.

Spenser’s loved ones banded together, took something Spenser cherished – knowledge and education – and preserved his memory in a way that was unique to him. On the website created for the memorial scholarship, they wrote, “Spenser Powell’s mind was an incredible thing, and we will never forget what we have lost. What we hope to do now is help make further education possible for future law students, so that more minds like his can achieve the levels of excellence for which he was bound.”

Thanks to his friends and family and an ETF scholarship, Spenser will always be remembered for his intelligence and kindness and will inspire those qualities in generations to come.

For more information about Spenser Powell’s life and achievements and how to donate to his memorial scholarship, visit spenserfpowell.org.

Samantha Amick
East Tennessee Foundation
Advancement Associate



SPENSER
POWELL +
NATHANIEL
SHELSO

THREE NEW SCHOLARSHIPS TO LAUNCH IN 2019

IN ADDITION TO THE SPENSER F. POWELL MEMORIAL LAW SCHOLARSHIP, TWO ADDITIONAL SCHOLARSHIPS WILL LAUNCH IN 2019

The **Kurt Davis Baylor School Scholarship** is ETF's first-ever private high school scholarship. It will help to provide an opportunity for students with limited financial resources to pursue a private high school educational experience.

Also, a scholarship has been established in memory of Ed Frazier, Etowah native and graduate of Central High School of McMinn County. The **Ed Frazier Memorial Scholar-**

ship will assist graduating high school seniors from Central High School of McMinn County.

For additional information on these and other ETF scholarships, visit etf.org/scholarship. Applications for most scholarships will be accepted beginning November 1, 2018. The **Spenser F. Powell Memorial Law Scholarship** will begin accepting applications April 1, 2019.

EXCLUSIVE FUNDHOLDER BRIEFING

On September 6, ETF's endowed fundholders and board members received a briefing from TIFF which, since 1993, our investment committee has selected to manage a significant portion of ETF's long-term investment pool. TIFF is a nonprofit, cooperative-style investment group whose mission is to assist nonprofit organizations by seeking to enhance their investment returns, reduce their investment expenses, broaden their universe of available investment choices, assist them in deploying assets in a manner that supports charitable expenditures while preserving purchasing power, and help them to monitor and evaluate investment performance. Key takeaways from the briefing included:

- Recognition that TIFF has a highly qualified volunteer board of directors governing them. Their board includes the chief investment officers of many large university and foundation endowments, and board members are actively engaged with the TIFF staff in manager selection and evaluation of the portfolio.

- Investing for endowment is challenging. The TIFF representatives explained some of the strategy and challenges behind constructing

an investment portfolio for charitable endowments that plan to exist in perpetuity. The investments need to provide reasonable gains without undue risk, keep ahead of inflation, and support a reasonable annual spending rate. This is a very different approach than investment management for individuals.

- Markets are never 100% predictable. The TIFF team offered some analysis of economic and political factors that impact their market outlook and investment decisions.



PICTURED LEFT TO RIGHT: CHIEF INVESTMENT OFFICER JAY WILLOUGHBY, OUTREACH DIRECTOR WILLIE ZANTZINGER, AND CEO DICK FLANNERY REPRESENTING TIFF DURING A RECENT EXCLUSIVE ETF FUNDHOLDER BRIEFING.

UPCOMING EVENTS

PHILANTHROPIC LEADERSHIP SERIES
BREAKING THE CYCLE OF OPIOID ADDICTION

OCTOBER 16, 2018

Exclusive to ETF fundholders

THE PAT SUMMITT INVITATIONAL AT WIND RIVER

OCTOBER 22, 2018

Lenoir City, TN

SWINGING FORE A CAUSE BENEFITING THE PAT SUMMITT FOUNDATION + KINGSFORT COMMUNITY FOUNDATION AT THE VIRGINIAN

OCTOBER 29, 2018

Bristol, VA

PROFESSIONAL ADVISORS SEMINAR

NOVEMBER 1, 2018

Oak Ridge, TN

YEAR-END SOLICITATION LETTERS THAT WORK CO-SPONSORED WITH ALLIANCE FOR BETTER NONPROFITS

NOVEMBER 7, 2018

Sevierville, TN

SOME RECENT SCHOLARSHIP GRADUATES + WHAT'S NEXT

TENNESSEE SPORTS HALL OF FAME SCHOLARSHIP Bachelor of Science, Business Administration, Administrative Assistant and Facility Hospitality Lead for Summit Leadership Foundation

TENNESSEE JUDICIAL CONFERENCE FOUNDATION SCHOLARSHIP Juris Doctorate, Attorney at Breeding, Henry, Baysan P.C., Knoxville

MARY C. + JOE A. HOLLINGSWORTH, SR. SCHOLARSHIP Bachelor of Science, International Business and Cultures, Public Relations Coordinator for Anderson County Chamber of Commerce



COLONEL KURT DAVIS VETERAN'S SCHOLARSHIP Masters of Social Work, Social Worker, Department of Veteran's Affairs

VALKYRIE-THOR THEATRE ARTS SCHOLARSHIP Bachelor of Arts, Theatre Studies for Teacher Licensure, Eighth Grade Language Arts Teacher

GORDON W. + AGNES P. COBB SCHOLARSHIP Bachelor of Arts, Health Policy and Public Health, Process Improvement Engineer at Holy Cross Hospital

GORDON W. + AGNES P. COBB SCHOLARSHIP Bachelor of Science, Nursing, Nurse Residency Program at St. Thomas Midtown Acute Care

JOHNSON COUNTY SCHOLARSHIP Bachelor of Science, Nursing, Case Manager, Unaka Internal Medicine

CANDACE MAST VETERINARY MEDICINE SCHOLARSHIP Doctor of Veterinary Medicine, Veterinarian, Small Animal Rotating Internship, Virginia Maryland College of Veterinary Medicine

RANDALL STOUT MEMORIAL SCHOLARSHIP Bachelor of Architecture, Architect in Nashville, TN, Fulbright Fellow in Indonesia in late 2018

PICTURED ARE THREE RECENT GORDON W. + AGNES P. COBB SCHOLARSHIP GRADUATES POINTING TO THEIR PHOTO FROM WHEN THEY WERE ORIGINALLY AWARDED THEIR SCHOLARSHIPS.



IN THEIR OWN WORDS

"I AM TRULY HONORED AND HUMBLED *by your investment in my education. I am one of five children in my family, and my family is unable to contribute to my educational expenses. This fall I will attend UTK as a first generation college student with a major in nursing. I hope to one day be able to give back to my community and to help students achieve their goals, just as you have helped me.*" -Johnson County Education Growth Scholarship



JOHNSON COUNTY SCHOLARSHIP +
JOHNSON COUNTY EDUCATION GROWTH
SCHOLARSHIP RECIPIENTS



DR. E.E. PERRY MEMORIAL SCHOLARSHIP RECIPIENTS



STEVEN L. COFFEY MEMORIAL MIDDLE COLLEGE
SCHOLARSHIP RECIPIENTS



STEVEN L. COFFEY MEMORIAL SCHOLARSHIP RECIPIENTS

“THANKS TO YOUR GENEROUS SUPPORT I will be more able to support my children while working towards a master’s degree in social work. As a disabled combat veteran and the single mother of two young boys, I realize the importance of a college education.” -Ellyn Lancaster Scholarship

“THANK YOU FOR THE DEBBIE VAN CLEAVE SCHOLARSHIP. This scholarship will enable me to attend college and have the tools necessary for my success there. Attending college will enable me to attain employment and to live independently when I graduate. My goal is to study computer science and use my knowledge to design software that will help blind or visually impaired individuals easily use technology with their disability. I am legally blind and know first-hand about the challenges that those with vision impairments encounter on a daily basis. I would like to pursue a career that will improve the lives of those that share my challenges.” -Debbie Van Cleave Scholarship

WHAT MAKES ETF SCHOLARSHIPS UNIQUE?

FLEXIBILITY We meet with potential donors individually to discuss the process of establishing a scholarship fund and their preferred degree of involvement. We help them identify their scholarship goals and desired criteria to ensure that the scholarship reflects their unique donor intent.

STEWARDSHIP All ETF scholarships are endowed, ensuring they are permanent and provide a legacy which serves future generations of students. ETF's Board of Directors has the authority to exercise variance power. Variance power is a distinctive feature of community foundations, and its primary objective is to fulfill a donor's original charitable intent as time goes by and circumstances change.

SELECTION There are many factors that contribute to an applicant's unique circumstances and qualifications. Committees composed of educators, community volunteers, and subject matter experts consider the student's whole picture when reviewing and comparing applications. This year we had over 200 selection committee volunteers!

STUDENT SUPPORT We truly believe in ETF scholarship recipients and their experience as one of "our" students. We provide ongoing support by being responsive and assisting

them with multiple opportunities to succeed. We give ETF scholarship recipients who do not meet renewal requirements the chance to explain extenuating circumstances and to describe their plan to address their challenges. Often this supportive approach has helped motivate students to keep trying and, ultimately, successfully reach their goals. In addition, we advocate for our recipients with their educational institutions, when needed, to maximize their scholarship benefits.

ASSESSING NEEDS We continually seek input regarding scholarship needs of traditional and non-traditional aged students. We are able to share insights gained with prospective donors, so that the scholarships they establish may address the evolving needs of the students in our region.

BEST PRACTICES ETF keeps current with nationally recognized best practices. Through membership in National Scholarship Providers Association, we stay abreast of scholarship-related topics and trends, and ETF maintains compliance with National Standards for U.S. Community Foundations.

MEASURING IMPACT Through exit interviews, scholarship recipient forms, and conversations, ETF collects, analyzes, and reports data on the impact of scholarship programs.

IF YOU HAVE A DREAM OF FURTHERING THE EDUCATION OF OTHERS FOR GENERATIONS TO COME, PLEASE CONTACT TAMARA BOYER AT TBOYER@ETF.ORG OR BETH HELLER AT BHELLER@ETF.ORG OR CALL 877-524-1223.



"I AM DEEPLY APPRECIATIVE *of your support in my educational journey. I believe that you are making the world a better place by helping another student attain a college degree. By awarding me this scholarship you have inspired me to give back to my community and advocate for improved care in rural East Tennessee, an often underserved area.*" -John H. + Carol R. Evans Choral Music Scholarship

"THIS SCHOLARSHIP IS AN ABSOLUTE BLESSING. *I'm a non-traditional student who's transplanted from the coalfields of eastern Kentucky. My father did not even have a high school education, but taught me about hard work and how to live a morally sound life. I had to leave high school to help care for him at home when he was diagnosed with an acute case of black lung disease. Though I was forced to leave school, I never abandoned my studies. I received my GED while caring for my father and only after his death in 2014 have I been able to return to school for a formal education. I have encountered many challenges as a non-traditional student, but that only makes me more appreciative of the help I receive along the way. I wish to thank each and every person involved with this scholarship and want to assure you that I will take advantage of this opportunity to the best of my abilities.*" -James K. Goldston INFOSEC Scholarship

ADVANCEMENT

MEET OUR NEW TEAM MEMBER

TAMARA BOYER, GENERAL COUNSEL + VICE PRESIDENT FOR ADVANCEMENT



ETF welcomes General Counsel and Vice President for Advancement Tamara Boyer, after 26 years of experience in the finance industry as a corporate attorney, a business executive, and a wealth management director. Her prior employment includes Tennessee Director USB Wealth Management Division of US Bank, Senior Vice President and Legal Director for Citigroup, and General Counsel with Vanderbilt Mortgage & Finance.

A native of Sarasota, Florida, Tamara attended Florida State University and Samford University's Cumberland School of Law. After graduation, she moved to Knoxville. Committed to active community volunteerism, she currently serves as Chair-Elect Girl Scouts of the Southern Appalachians, Junior Achievement executive board, Webb School of Knoxville board of trustees, and is a Leadership Knoxville Class of 2016 graduate.

“I RECOGNIZED THE UNIQUE OPPORTUNITY I had to leverage my years of experience in finance and law to help others give back to the very place and causes we all care about most.” – Tamara Boyer

ETF + OUR SCHOLARSHIP FUNDS MAKE DREAMS BECOME REALITY

The word scholarship has two distinct definitions and yet both are crucially interrelated. Webster defines scholarship as:

1. an academic study or achievement; learning of a high level;
2. a grant or payment made to support a student's education, awarded on the basis of academic or other achievement.

At East Tennessee Foundation and for so many of our fundholders, the significance of each of these definitions is the interdependence of one upon the other in our region. For some students, the hope for a post-secondary education, the ability to gain a higher level of learning to pursue a dream, or simply to be introduced to those possibilities through a formal education, rely upon the generosity of an award in support of that education.

Dreams are not made overnight. They are cultivated through a lifetime of experiences, interactions, and an ample share of grit and determination. They are aided by formal learning through an expansion of knowledge, by faculty instruction, and through the trained discipline of independent research and studying necessary to grow our minds. Opportunities for post-secondary education introduce students to knowledge and possibilities they would not have had the occasion

to experience but for their formal instruction.

For some students in our region, those dreams fulfilled and the endless possibilities achieved are the direct result of intentional scholarships that would not have been possible but for the generosity and forward thinking of our fundholders. And now I'm fulfilling a dream of my own as East Tennessee Foundation's General Counsel and Vice President for Advancement. Someone I never met decided decades ago to establish a scholarship fund for aspiring college students. Little did they know I would be in the position I am today, still grateful, and perhaps even more so than the day I received my award.

Scholarships to nurture scholars, to develop our future leaders, and to encourage learning are some of the greatest gifts we can give a child. While it is inevitable each of us will face a challenging mountain at some time in our lives, it is just as certain we will always have our education to carry with us. What our diplomas represent can never be taken away, nor can the knowledge that someone who never knew us held that promise for what a scholarship could signify in a student's life.

Tamara Boyer, J.D.
East Tennessee Foundation
General Counsel + Vice President for Advancement

EAST TENNESSEE FOUNDATION

520 W. SUMMIT HILL DRIVE
SUITE N^o 1101
KNOXVILLE, TN 37902



**EAST TENNESSEE FOUNDATION IS A PUBLIC CHARITY AND
COMMUNITY FOUNDATION CREATED FOR THE PURPOSE OF BUILDING
CHARITABLE RESOURCES TO MAKE COMMUNITIES STRONGER AND
LIVES BETTER THROUGH THOUGHTFUL GIVING.**

**HAS YOUR CONTACT
INFORMATION
CHANGED? IF SO,
PLEASE LET US KNOW
SO WE CAN KEEP
IN TOUCH.**

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*deceased

865 524-1223
877 524-1223 TOLL-FREE
865 637-6039 FAX
EMAIL etf@etf.org

*East Tennessee Foundation has
been confirmed in compliance
with National Standards for U.S.
Community Foundations*