

Irv H. Terchak Endowment Fund for the West Allis Public Library
An Agency Endowment Fund in the GMF Investment Pool

Beginning Fund Balances

Principal	1,340,902.51
Grants payable	-
Income	53.11

Total Beginning Fund Balance 1,340,955.62

Additions

Contributions	-
Net activity of investment pool ¹	46,069.24
Other interest and dividends	-
Gains/losses of stock gifts or other assets	-
Other additions	-

Total Fund Additions 46,069.24

Distributions

Grants approved	34,624.00
GMF administrative fees	9,545.40
Other distributions	-

Total Fund Distributions (44,169.40)

Ending Fund Balances

Principal	1,342,883.19
Grants payable	-
Income	(27.73)

Total Ending Fund Balance 1,342,855.46

Projected Income Available for Grants

Income balance as of 09/30/2020	(27.73)
Grant payments scheduled for 2020	-
Projected net income for 10/1/2020 to 12/31/2020	11,550.96
Total projected net income available for grants through 12/31/2020	<u>11,523.23</u>

Total gifts made to the fund since inception (2006)	\$1,528,366.22
Total grants made from the fund since inception (2006)	\$1,085,893.00

¹ Includes interest, dividends, capital gains and losses, and is net of custodial fees and investment management fees for multi-donor pools.

² The Foundation's distribution policy sets distributions at 4.75% of a five-year average market value to ensure that the fund's value is not eroded by inflation and enables the Foundation to invest for maximum return.

Grants Approved from the Irv H. Terchak Endowment Fund for the West Allis Public Library

Grantee	Date	Amount	Description
West Allis Public Library	03/23/2020	11,597.00	Sustaining support
West Allis Public Library	06/15/2020	11,504.00	Sustaining support
West Allis Public Library	09/03/2020	11,523.00	Sustaining support
Total Grants		34,624.00	