



Greater Seymour Trust Fund

**“Making the
Future
Brighter for Our
Community”**

Report
from July 1, 2019
through June 30, 2020



125 S. Chestnut Street
Seymour, IN 47274
812.522.3607
www.greaterseymourtrustfund.com

Greater Seymour Trust Fund

**“Making the Future
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Community”**



The Greater Seymour Trust Fund was established in 1969 by Mr. Elbert S. Welch to serve the charitable, cultural, scientific, religious, literary and educational needs of the community. A diverse Board of Managers administers the Greater Seymour Trust Fund and Jackson County Bank serves as its Trustee.

Since that time, many other charitable and community-minded people have donated money to the Fund, many to establish component or sub-funds for various purposes. There are currently 47 component funds in addition to the General Fund within the Greater Seymour Trust Fund that benefit all areas of Jackson County. In fact, there is no geographic limit on activities of the Greater Seymour Trust Fund and some component funds serve needs outside Jackson County and even outside Indiana.

Many of the component funds of the Greater Seymour Trust Fund were established to provide college scholarships. For the year ending June 30, 2020, 108 individuals were awarded scholarships totaling \$263,651. Those recipients included both new high school graduates who will be attending college and adults who are continuing their education.

The Greater Seymour Trust Fund also provides “special grants” to community organizations who request funds for projects which serve the public good in our community. In 2020 a total of \$24,000 was awarded to 31 organizations in Jackson County to aid with those projects. An additional \$259,287 in annual designated gifts was paid to local and non-local community organizations in 2020.

To learn more about the Greater Seymour Trust Fund, its component funds, how to contribute, or about establishing a component fund to suit your own charitable purposes, please visit www.greaterseymourtrustfund.com or call JCB Wealth Management at 812.522.3607.

GREATER SEYMOUR TRUST FUND ESTABLISHING A COMPONENT FUND

Component Funds within the Greater Seymour Trust Fund (GSTF) may be established with a gift of ten thousand dollars (\$10,000.00) or more. Component Funds are generally established as endowment funds, which means the principal of the funds is generally not invaded and the income from the funds is used for distributions on a perpetual basis. Component Funds may also be established on a non-endowment, non-perpetual basis with approval of the Trustee.

The primary issue in establishing a Component Fund is setting guidelines which clearly describe the donor's purpose and wishes for the Fund's future operation. Such guidelines are generally provided in a "letter of understanding" signed by the donor and an acceptance signed by the Trustee. Topics that should be covered in this document include the following.

- **The name of the Component Fund.** We want to identify the fund based on the donor's wishes.
- **The identity of the donor.** Is the donor's name to be used in connection with the Fund? If the donor wishes to remain anonymous currently, is there a future time where the donor wishes to be recognized?
- **The source of the gift.** Is the gift to be a current gift of cash or other assets, or a future gift through a bequest in the donor's will?
- **Tenure of the Fund.** Is the Fund to be operated as a perpetual endowment fund or is to be used all, or in part, over a specific period of time?
- **The donor's intent and purpose.** Some donors describe a very specific purpose, such as providing scholarships for students seeking a degree in Engineering from Purdue University. Others describe a more general purpose such as scholarships for any higher education, or grants that benefit organizations serving special needs individuals. Are specific criteria for eligibility to receive gifts from the Fund to be established?
- **Who will make decisions for future gifts from the fund?** Will the fund be Donor Advised, with the donor providing direction, or will the donor appoint others who will do so? Will that direction be permanent or will that responsibility fall to the Trustee at some future time?

The Greater Seymour Trust Fund is a Private Foundation and makes gifts only to other charitable organizations and not to individuals. Donor Advised Funds may not make gifts that provide more than an incidental benefit to the donor, or any person designated by the donor, who has advisory privileges, a family member of those persons, or an entity in which the preceding persons have more than a 35% interest.

**GREATER SEYMOUR TRUST FUND
LIST OF FUNDS**

The following Funds make up the Greater Seymour Trust Fund as of June 30, 2020:

General Fund - Gifts from various sources to be used for non-specified charitable purposes.

1. Evie Scott - A bequest from Evie Scott to provide money for projects benefiting young people of Seymour. (ES)
2. Miriam Newkirk - A bequest from Miriam Newkirk to provide money for projects benefiting youth of Seymour. (MN)
3. Hamilton Township - Funds annually contributed by the Hamilton Township Alumni Association for scholarships for graduating seniors at Seymour High School from Hamilton Township. (HT)
4. Maude S. Welch - A bequest by Maude S. Welch to award scholarships in the field of nursing to residents of Jackson County and fund educational programs for nurses through Jackson County Hospital. (MW)
5. Renee Hildreth - Memorial used to award a scholarship to a graduating Seymour High School senior entering the field of journalism. (RH)
6. C.A. & Irene Bunker - A bequest by the Bunkers to award scholarships to graduating seniors of Two Rivers High School of Two Rivers, Wisconsin. (CB)
7. Sherman H. & Lillian Berry - Established by Waldron Berry in memory of his parents to award graduating seniors of Seymour High School scholarships in the field of business. (SB)
8. Janette Johnson Deal - Memorials used to award a scholarship to a graduating senior of Seymour High School who will be attending Ball State University. (JD)
9. Kelso & Orpha Briner - A bequest by Orpha Briner to award a scholarship to a graduating senior of Crothersville High School. (KB)
10. Jacie E. Hanner Humane Society - A bequest by Jacie Hanner to be used for the benefit of the Humane Society of Jackson County. (JH)
11. Paul S. Hanner - Established as a bequest by Jacie Hanner in memory of her husband Paul to award scholarships to graduating seniors of Seymour High School who desire to obtain advanced education. Awards are based on need, scholarship and character. (PH)

12. Verna Robertson - A bequest by Verna Robertson to benefit underprivileged children, elderly, physically handicapped or sick individuals in the townships of Hamilton, Jackson, Washington & Redding. (VR)
13. Dallas Tyler - A bequest by Dallas Tyler to benefit needy widows and children of Seymour. (DT)
14. Brad A. Thompson - Memorials used to award scholarships to graduating seniors of Seymour High School who will be attending Purdue University. (BT)
15. Lydia Mellencamp - A bequest by Lydia Mellencamp to award scholarships to graduating seniors of Seymour High School who will be entering the field of nursing. (LM)
16. Boys & Girls Club of Seymour - Funds for the benefit of the Boys & Girls Club of Seymour. (BGC)
17. Ben Everhart - Memorials used to award scholarships to graduating seniors of Seymour High School. (BE)
18. Cyril O. & Ora E. Story - A bequest from the Storys for scholarships to graduating seniors of Seymour High School. (CS)
19. Charles Forrest Foster - Established by Mary Jo Foster in memory of her husband Charles to award a scholarship to a graduating senior of Seymour High School who will be attending Purdue University. (CF)
20. Mary Hatfield Glasson - Established by Mary Hatfield Glasson to award scholarships to graduating seniors of Seymour High School. (MG)
21. Joe & Arletta Cobb - A bequest by Arletta Cobb to award scholarships to Jackson County students attending college. (JC)
22. Anah C. & Willard A. Klakamp - Bequests by the Klakamps to award scholarships to students graduating from Seymour Community Schools. (WAK)
23. Nellie Kloeker Fund - Established under the will of Nellie Kloeker for scholarships in Seymour and grants for certain charitable purposes. (NK)
24. Ivan E. Frische Fund - A bequest for scholarships to graduating seniors of Jackson County. (IF)
25. Ed and Betty Elsner, Jr. Humanitarian Fund - Established by JCB to honor Mr. Elsner's many contributions to JCB. Fund is for the benefit of Anchor House, Community Provisions and Grace Fellowship. (EBE)

26. Fred Kasting Fund - Established under the Will of Fredrick H. Kasting as a bequest for the benefit of Developmental Services, Inc. and the American Cancer Society of Jackson County. (FK)
27. James T. Thompson Scholarship Fund - Established by family and friends to grant scholarships to graduating students who are residents of Seymour and will attend Hanover or Purdue University. (JT)
28. St. Paul United Church of Christ Fund - Established by St. Paul United Church of Christ for the benefit of Peace Lutheran Church. (SPU)
29. Amanda Stahl Fund - Established by family and friends to provide scholarships to graduates of Jackson County high school students. Students must be pursuing a degree in Veterinary Science and/or Agriculture. (AS)
30. Louis G. & Nellie E. Bauer Fund - Established under the Will of Nellie E. Bauer to provide scholarships to students at Seymour High School. (NNB)
31. Lauren Bayon Brown Memorial Scholarship Fund - Established by family and friends of Lauren to provide scholarships to students graduating from Brownstown Central High School and Seymour High School in Jackson County, Indiana. (LBB)
32. MAKE A DIFFERENCE Scholarship Fund - Established by an anonymous donor to provide scholarships to persons under the age of 20 who have the desire and determination to pursue higher education in order to have a career and standard of living/security that would surpass that of their family history. (MAD)
33. MAKE A DIFFERENCE Career Scholarship Fund - Established by an anonymous donor to provide scholarships for college, advanced or technical training to adults who have the desire and determination to further their education in order to gain new skills, become more proficient in existing skills, advance in their field of employment, or seek a degree. (MAC)
34. Gilbert Kovener Fund - Established with a bequest for scholarships to be awarded to students who reside in Jackson County. (GKF)
35. Deer Crossing Fund - Established by an anonymous donor to provide annual distributions to qualified 501(c)(3) nonprofit charities chosen by select members of the donor's family. (DC)
36. Richard H. Ruddick & Nancy E. King Fund - Established to provide annual distributions to First Baptist Church of Seymour and Hayden Methodist Church in Hayden, Indiana. (RK)

37. Barney & Marguerite Scott Athletes Scholarship Fund – Established by family and friends of Barney to provide scholarships to graduating seniors of Seymour High School who have received a varsity letter in any sport, and will attend a college in Indiana with a major in Education. (BS)
38. Sharon Bradford Anchor House Endowment Fund – Established under the Will of Sharon Bradford to provide annual support for Anchor House, Inc. (SBA)
39. Patricia Woodard Tidd Scholarship Fund – Established under the Will of Patricia Tidd to provide scholarships to graduating seniors of Seymour High School planning to attend a trade school, college, university or any institute beyond the high school level. (PWT)
40. Robert D. “Bob” Pollard Memorial Scholarship Fund – Established by family of Bob Pollard to provide scholarships for college or advanced technical training to students seeking diplomas or certifications in diesel engine repair or general auto mechanics. Preference will be given to students working towards a diesel engine technician certification. (RDP)
41. Jill D. Carlson Fund – Established by family of Jill D. Carlson to support organizations providing health care benefits to individuals suffering from mental illness in Bartholomew County, Indiana. Distributions will be made annually to Centerstone, Columbus Regional Health Foundation FBO Mental Health Action Team, Milestones Clinic, and Developmental Services. (JDC)
42. Mark and Elizabeth Owen Engineering Scholarship Fund – Established under the Will of Elizabeth R. Owen to provide scholarships to residents of Jackson County, Indiana for attendance at the Purdue University School of Engineering as a full-time undergraduate student enrolled for the study of civil, mechanical or chemical engineering. (MEO)
43. John A. Marshall Memorial Scholarship Fund – Established by the Columbus City Bank in Columbus, Indiana in memory of John A. Marshall. The fund will provide scholarships to students in Bartholomew County, Indiana seeking diplomas or certifications in any technical school, community college or major university in the United States. Eligible recipients must have participated in a high school band program. (JAM)
44. Youth Leadership of Bartholomew County Fund – Established by the Board of Directors of Youth Leadership Bartholomew County in Columbus, Indiana. The fund will provide scholarships to students in Bartholomew County, Indiana seeking diplomas or certifications in any technical school, community college or major university in the United States. (YLB)

45. The Seymour Rotary Fund – Established by the Seymour Rotary Club of Seymour, Indiana to provide non-profit grants in support of the Club’s mission, and to provide scholarships to students in Jackson County, Indiana. (SRF)
46. Garry & Mary Lou Estes Scholarship Fund – Established by Estes Material Sales, Inc. in Hope, Indiana in memory of Garry Estes. This fund provides scholarships for residents of Hope, Indiana seeking diplomas or certifications in any technical or trade school, community college or major university in the United States. Preference is given to students working towards vocational or career-related certifications such as journeyman electrician or HVAC technician. (GME)
47. The Seymour Parks Fund – Established by the Parks & Recreation Department of the City of Seymour in Seymour, Indiana. This grant fund collects donations which are to be expended for charitable expenses related to community-based projects such as the installation of trees, aquatics, trails, skateparks, or other charitable projects in the City of Seymour. (SPF)

GREATER SEYMOUR TRUST FUND
GRANTS AND SCHOLARSHIPS
ACTUAL DOLLARS PAID 6/30/2020

	<u>Cumulative Total Thru 6/30/19</u>	<u>Number Awarded</u>	<u>Current Year</u>	<u>Number Awarded</u>	<u>Cumulative Total Thru 6/30/20</u>	<u>Number Awarded</u>
Scholarships Paid (ex-Bunker)	\$4,383,041		\$253,751		\$4,636,792	
Bunker Scholarships Paid	<u>\$936,030</u>		<u>\$9,900</u>		<u>\$945,930</u>	
Total Scholarships Paid	\$5,319,071	3,043	\$263,651	108	\$5,582,722	3,151
Grants, Seminars, etc.	<u>\$2,077,621</u>		<u>\$283,287</u>		<u>\$2,360,908</u>	
TOTAL	\$7,396,692		\$546,938		\$7,943,630	

GREATER SEYMOUR TRUST FUND
SPECIAL GRANTS
FROM 7/1/2019 TO 6/30/2020

Fund	Designated Use	Allocated Funds
Evie Scott (ES)	Youth	\$3,100.00
Miriam Newkirk (MN)	Youth	\$850.00
Verna Robertson (VR)	Youth	\$800.00
Nellie Kloeker (NK)	Any use	\$13,250.00
Maude Welch (MW)	SMC/Nurses Training	\$6,000.00
	Total Grants	\$24,000.00

No.	Recipient	Fund	Grant Amount
1.	Actors Community Theater of Seymour, Inc.	NK	\$750.00
2.	Anchor House, Inc.	ES, NK	\$795.00
3.	ARC of Jackson County	NK	\$400.00
4.	Big Brothers Big Sisters	ES	\$750.00
5.	Child Care Network, Inc.	ES	\$591.99
6.	City of Seymour - Parks & Rec Dept.	NK	\$600.00
7.	Community Agency Building, Inc.	NK	\$750.00
8.	Community Provisions of Jackson County	NK	\$750.00
9.	Developmental Services, Inc.	NK	\$500.00
10.	Freeman Army Airfield Museum	NK	\$550.00
11.	Human Services, Inc.	NK	\$750.00
12.	Humane Society of Jackson County	NK	\$500.00
13.	Immanuel Lutheran School	ES	\$550.00
14.	Jackson County Head Start	ES	\$500.00
15.	Jackson County Public Library	NK	\$500.00
16.	Jackson County United Way	NK	\$550.00
17.	Lutheran Community Home, Inc.	NK	\$550.00
18.	Mental Health America	NK	\$500.00
19.	READ Jackson County	NK	\$550.00
20.	Redeemer Lutheran Church Foundation	NK	\$700.00
21.	Reins to Recovery	NK	\$700.00
22.	Riverview Cemetery	NK	\$476.94
23.	Sandy Creek Christian Academy	ES	\$500.00
24.	Seymour Community School Corporation	ES, MN	\$500.00

**GREATER SEYMOUR TRUST FUND
SPECIAL GRANTS
FROM 7/1/2019 TO 6/30/2020**

No.	Recipient	Fund	Grant Amount
25.	Seymour Fire Department	NK	\$748.00
26.	Seymour Municipal Airport Authority	NK	\$500.00
27.	Seymour Museum	NK	\$550.00
28.	St. Ambrose School	MN	\$599.99
29.	Turning Point	NK	\$750.00
30.	Zion Lutheran Church & School	NK, VR	\$600.00
31.	Schneck Medical Center - Nurses Training	MW	\$6,000.00
Total Grants			\$24,011.92

GREATER SEYMOUR TRUST FUND
FIVE-YEAR HISTORY PERFORMANCE HISTORY
FROM 6/30/2016 TO 6/30/2020

	<u>6/30/2016</u>	<u>6/30/2017</u>	<u>6/30/2018</u>	<u>6/30/2019</u>	<u>6/30/2020</u>
Beginning Market Value	\$10,827,605	\$10,066,544	\$10,651,666	\$13,705,135	\$13,710,744
Contributions	\$20,733	\$22,299	\$2,775,358	\$550	\$121,770
Contribution - Stock Spin Offs (Zero Cost Basis)	\$0	\$0	\$0	\$0	\$71,062
Interest & Dividends	\$269,452	\$235,641	\$278,941	\$327,679	\$289,414
Capital Gain/(Loss)	\$263,380	\$375,592	\$42,732	\$275,089	\$326,186
Trust Fees	(\$87,076)	(\$105,603)	(\$159,586)	(\$168,716)	(\$170,010)
Investment Advisory Fees	(\$30,114)	(\$30,712)	(\$35,145)	(\$39,448)	(\$38,083)
Accountant Fees	(\$2,850)	(\$2,220)	(\$2,190)	(\$2,895)	(\$3,800)
Attorney Fees	\$0	\$0	\$0	\$0	\$0
Web Site	(\$536)	\$0	(\$1,675)	\$0	(\$1,440)
Taxes	(\$3,082)	(\$7,196)	(\$6,306)	\$0	(\$20,321)
Scholarships, Grants	(\$516,669)	(\$436,332)	(\$589,325)	(\$543,529)	(\$546,938)
Brochures, Miscellaneous	(\$2,596)	(\$4,129)	(\$4,965)	(\$3,452)	(\$1,735)
Market Fluctuation	(\$671,703)	\$537,781	\$755,631	\$160,330	(\$23,160)
Ending Market Value	<u>\$10,066,544</u>	<u>\$10,651,666</u>	<u>\$13,705,135</u>	<u>\$13,710,744</u>	<u>\$13,713,689</u>
TOTAL RETURN NET OF FEES*	-2.57%	10.16%	7.34%	4.16%	3.40%
TOTAL RETURN*	-1.42%	11.63%	8.99%	5.80%	5.02%
Barclays Capital 1-5 Year US Gov't Index	2.63%	-0.52%	-0.20%	5.34%	5.43%
Spliced Equity Index**	0.77%	19.08%	13.38%	1.79%	3.13%
TOTAL INDICES COMPOSITE RETURN	1.51%	11.24%	7.95%	3.21%	4.05%
Equity Allocation at Year-End	63.38%	66.30%	69.89%	70.88%	67.69%

Investment Objective: +/- 10%

Money Market	3.00%
Fixed	37.00%
Equity	60.00%
	<u>100.00%</u>

Actual: As of 6/30/2020

Money Market	3.19%	\$437,866
Fixed	29.11%	\$3,992,685
Equity	67.69%	\$9,283,138
	<u>100.00%</u>	<u>\$13,713,689</u>

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>5-Year Avg.</u>
Total Return Net of Fees	-2.57%	10.16%	7.34%	4.16%	3.40%	4.50%
Total Indices Composite Return	1.51%	11.24%	7.95%	3.21%	4.05%	5.59%
Gross Expenses as Percent***	-1.43%	-1.43%	-1.89%	-1.52%	-1.67%	-1.59%

*Time weighted return calculated by trust accounting system.

**Spliced Equity Index: S&P 500 Index through June 30, 2009. A combination of 40% S&P 500 Index, 5% Russell 2000 Index, 5% S&P MidCap 400 Index, 7% MSCI EAFE Index, and 3% MSCI Emerging Markets Index thereafter.

***Gross Expenses consist of Trust Fees, Investment Advisory Fees, and Taxes.

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ROBERT VONDIELINGEN	Chairman of the Board, Retired Business Owner
REV. RALPH BLOMENBERG	Immanuel Lutheran Church of Seymour
JAN WARREN	Business Owner
MATTHEW NICHOLSON	Mayor, City of Seymour
MARVIN VEATCH	President/CEO, JCB
MAX W. ERNEST	Executive Consultant
DANIEL F. ANDERSON	Senior VP & Chief Wealth Management Officer, JCB
BRANDON L. HUNSLEY	Assistant VP & Trust Officer, JCB

Main Office: JCB Wealth Management
125 S. Chestnut Street
Seymour, IN 47274

Telephone: 812.522.3607

Fax: 812.524.4407

Website: www.greaterseymourtrustfund.com