



WILLAMETTE VIEW FOUNDATION



2015 ANNUAL REPORT

Our Mission

The Foundation's Mission is to help qualified residents of the Willamette View Retirement Community maintain their dignity and independence through assistance in satisfying their need for housing and financial security. Aid is provided through resident assistance and financial management programs, educational seminars, financial information services, publications, and grants to Willamette View, Inc. that benefit the community's residents.

Willamette View Foundation is a non-profit corporation separate and independent from Willamette View, Inc.

Support you can count on

The Foundation has always been dedicated to helping Willamette View residents.

I have been part of the Willamette View community for 15 years. From my first steps onto the campus, I have always been overwhelmed by the cheerful faces and open hearts of the residents. Things have changed, but the important things remain the same: the spirit of WV residents, the compassion shared, and the commitment of the Foundation.

History has shown a deep dedication to supporting one another. For the past 48 years, residents have believed in the mission to provide financial assistance to enable residents to let go of money worries and lean on the Foundation to pay their living costs. This is exemplified by the many contributions that have allowed us to accumulate \$12.1 million dedicated to resident financial assistance even after having provided over \$9 million since 1969 when the first payment was made to Willamette View in direct support of a resident.

Over the years, past residents have directed their efforts toward building the Foundation reserves through many resident-driven activities and services to the community in addition to their heartfelt donations and bequests. I marvel at the insight of those who came before us and saw the importance of such a noble purpose; helping each other in a time of true need. While the Foundation is at a crossroads, our course is true. In honor of our donors, we will do everything we can to ensure that resources are available if you ever find yourself in need. You can count on the Foundation to support you.

This, our first ever, annual report was created to share with you the accomplishments of the Foundation. We've included current information, as well as historical information that helps to paint the picture of the unwavering support the Foundation has received from and given back to the Willamette View community.

On behalf of the Foundation Board of Directors, staff and the many assistance recipients, I want to thank our dedicated donors. As we move forward in this new stage, we will continue to look for opportunities to support you. I want you to know that the Foundation is support that you, and all future residents, can count on.



Warmly,

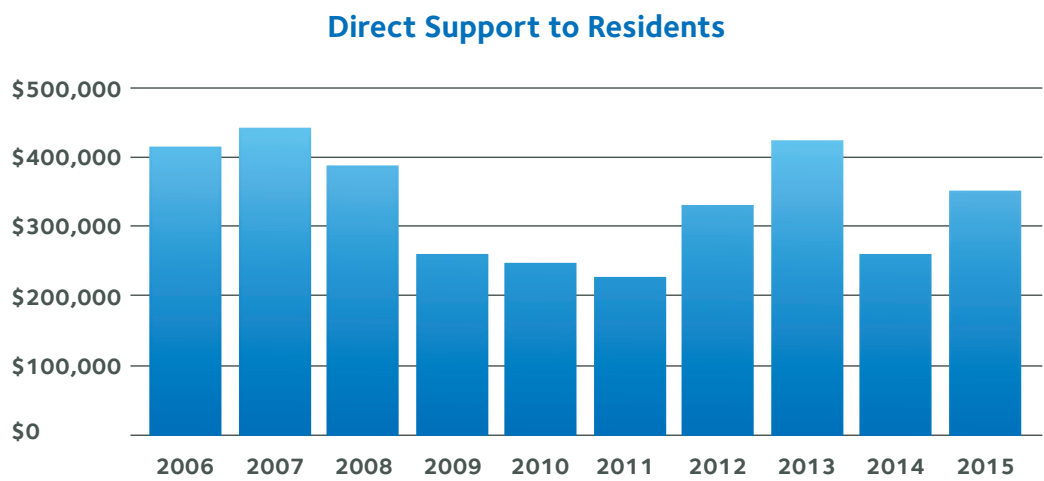
A handwritten signature in blue ink that reads "Diane". The signature is fluid and cursive, written in a professional yet personal style.

Diane Wernli

Executive Director

Where and when it's needed

Our primary purpose is to provide direct subsidy to qualified residents of the Willamette View retirement community whose resources have been depleted and are no longer able to meet their living expenses with their income. In 2015, the Foundation made payments of \$347,031 directly to Willamette View, Inc. on behalf of 7 residents. These subsidies ranged from \$22,000 to \$43,000 per month in payment of living expenses that would otherwise have gone unpaid. Total assistance of \$3,344,846 has been provided over the past 10 years. All residents can apply for assistance. Contact us if you have financial concerns or want to learn more about how we can help.



**Grants to Willamette View, Inc. from Willamette View Foundation
2002 through 2015**

Project	Amount
Greenhouse	\$7,500
Terrace Auditorium Sound System	\$8,000
In-House Cable System	\$14,000
Main Auditorium Upgrade	\$112,649
Wellness Center	\$170,226
CarePoint/Lifeline System	\$311,901
Carousel remodel	\$10,000
Terrace Library and Reception Remodel	\$343,976
Riverview Dining Chairs	\$125,000
Artworks	\$60,000
Buses	\$129,953
Court Library Remodel	\$286,192
Main Auditorum Sound System	\$69,000
Elevator and Restroom Upgrades	\$400,000
Bus Fund (Balance Transferred to WVI)	\$6,683
Community Projects Fund (Balance Transferred to WVI)	\$8,361
	\$2,063,441

“The Foundation came in and set up a support system for dad, but it was also a support system for the family. You took care of all the hard stuff, stuff we couldn’t do 2,700 miles away.”

— Judy and Joe



Judy, with her husband Joe, live in North Carolina.
Her parents lived at Willamette View for nearly 20 years.

Our Legacy – A History of Friendship

Think of someone you've been friends with for nearly a half century. Lifetime friends. The Willamette View Foundation has been that reliable friend to residents since 1967.

When people find themselves with unexpected financial challenges, The Foundation has met those challenges with a helping hand and open arms. Embedded in the mission of the Foundation is a promise to help these residents with financial needs and personal dignity.

Often, when residents receive our help, they tell us they never thought they'd be in this situation. But we all know how life can sometimes throw unpredictable surprises our way.

That's when it's nice to know you have a friend you can count on.

49
Years of of
helping residents

Willamette View Foundation was created in 1967 for the charitable purpose of providing financial assistance to residents. In 1985, the Foundation added a much needed component to assist residents in managing their financial affairs.

150
Residents received
direct support

These resident's funds had been exhausted. They turned to the Foundation, their safety net. The Resident Assistance Fund, which provides financial assistance to residents who have outlived their resources through no fault of their own, has grown from the generosity of so many Willamette View Residents and family members.

\$9million
Paid to
Willamette View Inc.


The Foundation has paid over \$9 million on behalf of these residents. It's a revenue stream even when the residents were no longer able to work. In 2015 support averaged from \$1,600-\$8,800 per month for each resident.

\$2million
In grants to
Willamette View

Since 2002, grants for projects, such as campus-wide Carepoint/LifePoint and sound system, elevator and restroom upgrades, buses and more, have been provided to Willamette View residents. The largest of these grants was a recent \$400,000 grant for a new Fitness Center. The Foundation also provided seed funding for both the Fitness Center and the new bus.

181
Residents received
management services

For over 30 years, the Foundation has helped residents with financial challenges, provided relief from the stress of concerns over money management, and provided support for residents with mental health exposures. All residents of Willamette View may participate in these services.



which
r
nerosity

ident, ensuring Willamette View,
able to pay their expenses. Direct
r each assistance recipient.

lifeline system, library remodels, auditorium upgrades
e, have all enhanced the quality of life for Willamette
O grant for elevator and restroom upgrades. The
and the ArtWorks program.

th their financial affairs. This charitable service provides peace
tters, while also guarding residents against many unnecessary
ce in this program.

A sustainable strategy

Two-thousand-and-fifteen presented the Foundation with many challenges, but having served on the Board since 2006, and on the Investment Committee since 1994, I can say the Foundation is financially strong. The current board continues to exercise the same disciplined oversight that has marked nearly 50 years of managing our assets.

A key component of our mission is the capability of supporting Willamette View residents if called upon not just today or tomorrow -- but forever. This requires adhering to strict and sound financial principles.

The Foundation's investment portfolio transitioned in 2015. After reviewing proposals from money managers all over the country, the board chose Angeles Investment Advisors, based in Santa Monica, California. The firm provides investment and management services to several other non-profits in Oregon. The transition of investment managers took place over the third and fourth quarters of 2015.

We are already beginning to see the benefits of the broadly diversified portfolio that Angeles has constructed for the Foundation. If history is any indication, the secular bull market in both stocks and bonds that we have experienced since the 1980s and the cyclical bull market the US stock market has experienced since 2009 may not continue. However, our current portfolio combined with active management should help us if markets are not as positive in future years. Prudent portfolio management today should give future boards the financial ability to meet the mission of Willamette View Foundation, providing financial assistance to qualified residents of Willamette View.

Our financial strength today, combined with wise portfolio management, positions the organization to confidently face the unknown demands of the future.



Sincerely,

A handwritten signature in white ink that reads "Dave". The signature is stylized with a large, sweeping 'D' and a cursive 'ave'.

Dave Louthan
Board President

Fund Balances and Financial Facts

As of December 31, 2014 and 2015

	2014		2015	
Resident Assistance Fund	\$12,564,161	73%	\$12,164,232	72%
General Fund	4,472,422	26%	4,484,537	27%
Willamette View Community Projects	267,173	2%	223,102	1%
Bus Fund & Other Designations	6,784	0%	0	0%
Total Net Asset Balances	\$17,310,540	100%	\$16,871,871	100%

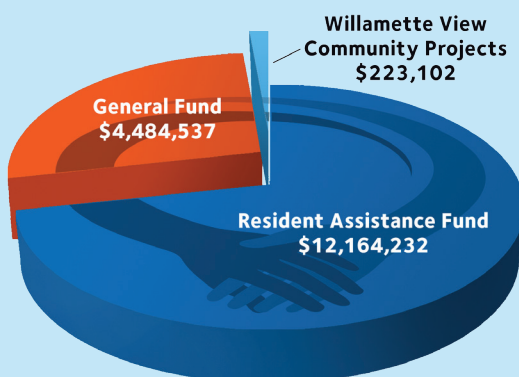
	2014		2015	
Donations	\$91,668	14%	\$34,075	4%
Bequests	108,083	16%	117,689	15%
Resident Activities	80,751	12%	40,049	5%
Investment Earnings	361,605	54%	578,874	72%
Other	23,619	4%	37,299	5%
Total Revenue	\$665,726	100%	\$807,986	100%

Financial Assistance Provided	\$265,788	\$347,031
--------------------------------------	------------------	------------------

Fund Balances and Financial Facts

Funding to support our mission comes from contributions and investment earnings. Our donors consist of Willamette View residents, their families and friends. Through May 2015, the proceeds from Resident Stores on the Willamette View campus were contributed to the Resident Assistance Fund.

Net Asset Balances at December 31, 2015



Thanks to the generous support from donors over the past 49 years, we've grown our net assets to \$16,871,871.*

*A portion of these funds are temporarily restricted

Resident Management Services

This program helps residents manage their day to day bills. It helps them avoid mistakes, protects them from scams and provides assistance with financial tasks that have become overwhelming.

Forty-two new residents have been added to this assistance program in the last ten years. Since this program began in 1985, 181 residents of Willamette View have benefited from this charitable service. Since 2001, we have consistently served between 5% and 10% of the population at Willamette View. It's not uncommon for residents to use this service for many years.



How our Resident Management Services work:

- The process begins with documents prepared by the resident's legal counsel who creates estate planning documents authorizing Willamette View Foundation to act on the resident's behalf to manage financial affairs.
- The Foundation staff spends one-on-one time with the resident to ensure accurate and thorough transition of financial records.
- Residents receive continuous assistance and guidance through all aspects of their daily, monthly, and yearly tasks related to finances.
- Residents receive quarterly reports.
- The program provides this service for the remainder of the resident's life and administers the distribution of the estate according to the resident's wishes.

BOARD OF DIRECTORS

Dave Louthan
Board President

Ron Gustafson
Board Vice President

Christie Geiger
Board Secretary / Treasurer

Carol Cameron
Board Member

Jon Coney
Board Member

Thomas DeSouza
Board Member

Pat Fisher
Board Member

Robert Potter
Board Member

Bill Spooner
Board Member

EXECUTIVE TEAM

Diane Wernli
Executive Director

Nora Ard
Executive Assistant



WILLAMETTE VIEW FOUNDATION

Our Purpose

To help residents of Willamette View live worry free about money matters.

Our Promise

Even if you outlive your resources, you can get help from us.

Our Position

Independent, enduring, and uniquely dedicated to Willamette View residents.

Our Personality

Financial assistance is what we do. Empathy and compassion is who we are.

Our Performance

We measure our services one person at a time. And by strengthening the whole community over time.