Honoring the past and giving to the future

MISSOURI RETIRED TEACHERS FOUNDATION

Annual Report 2018

Submitted to the Members of the Missouri Retired Teachers Foundation,
Missouri Retired Teachers Association, and Corporate Sponsors

3030 DuPont Circle, Jefferson City, MO 65109
573-634-4300

Honoring the past and giving to the future
Letter from the Foundation Board President

Dear MRTA Members, Corporate Sponsors, and Donors:

The Missouri Retired Teachers Foundation (MRTF) is a tax exempt 501(c)(3) charitable corporation devoted to raising funds to carry out certain charitable, educational, scientific, and literary purposes of the Missouri Retired Teachers Association and Public School Personnel (MRTA). Since being approved by the MRTA Board of Directors, the Internal Revenue Service and the Missouri Department of Revenue, the Foundation has had as its motto, “Honoring the Past and Giving to the Future.”

The Foundation is very young, established in 2001. The Foundation, partnering with MRTA, embarked on a major building campaign to provide a permanent office building/classroom for the Foundation and MRTA. Many fundraisers were organized to accomplish this goal. Some of them included selling patio bricks, entryway floor tiles, wall tiles, quilt raffles, Branson raffle tickets, mailing labels, silent auctions, year end ask letters, and cumulative donor recognition levels. The MRTA/MRTF Office Facility was completed in 2009. The Ribbon Cutting Ceremony was held on September 21, 2009. The facility was completely paid for in 2012. In addition, the Foundation has given thousands of dollars in Scholarships and Classroom Grants over the years.

A special fundraising activity took place in 2014. The Board of Directors voted in September of 2013 to launch a special fundraising campaign to install an elevator in the Office Facility. The campaign lasted into the middle of 2014. Total cost of the project was $107,000. The money was raised and the elevator was installed in May of 2014. No money had to be borrowed. The addition of the elevator will help MRTA meet the mobility needs of our membership statewide. The lower level Classroom Area of the Office Facility can be used more and more in the future.

The Foundation continues to maintain three major fundraising activities. They include the Silent Auction, the Mailing Label Campaign, and the Year-End-Ask letters. Total income for the Foundation in 2018 was $130,894. Expenses for 2018 amounted to $102,099. The main focus of fundraising in 2018 was directed toward the Classroom Grant Program. Some donations were also earmarked for the Endowment Fund, the Building Fund and General Revenue. MRTA donated $20,500 representing $1 for every budgeted dues paying member. Many MRTA members donated their meeting travel reimbursement expenses. The remainder of the donations came from hundreds of folks who gave so generously to promote the Mission of the Missouri Retired Teachers Foundation.

The CLASSROOM GRANT PROGRAM continued to be the emphasis for our fundraising activity after the Elevator Campaign. The Number of grants awarded has increased significantly the last several years (2011-14 grants, 2012-14 grants, 2013-42 grants, 2014-42 grants, 2015-56 grants, 2016-70 grants, 2017-84 grants, and 2018-101 grants.) In 2018, funds were available for seven grants for each of the 14 MRTA Regions which is a total of 98 grants and three special grants were given. Each grant was for the amount of $500.

As President of the Missouri Retired Teachers Foundation, I wish to extend my most sincere gratitude for everyone who has made donations since 2001. By giving you leave a legacy and create a memory that will not fade. THANK YOU SO VERY MUCH.

Respectfully submitted,

Karen Miller, MRTF President

Honoring the past and giving to the future
The affairs of the corporation shall be managed by its Board of Directors. The number of directors of the Corporation shall be fifteen provided, however, that the number of directors may at any time and from time to time be increased to any number not more than seventeen and decreased to any number not less than eleven by the adoption of a resolution by an affirmative vote of a majority of the Board of Directors.

Seven of the directors shall consist of the following: (a) the Executive Director of the MRTA; (b) two retired teachers; (c) two retired non-certificated employees and (d) two retired administrators. The initial special directors shall be appointed by the President of MRTA and approved by the Board. The terms shall be staggered and one person from b, c, and d shall be appointed for two years and one person from (b), (c), and (d) shall be appointed for one year.

As terms expire or resignations are received, one-half of all new directors for regular and special positions will be appointed respectively on an alternating basis by each of the MRTA and MRTF Boards. Appointments must be made in a timely manner as terms expire or resignations are received.

Complete information regarding the appointment of Foundation Board members may be found in the MRTF by-laws which are available through the MRTF Office.
Committed to Excellence

The Missouri Retired Teachers Foundation (MRTF) is a tax-exempt 501 (c)(3) not-for-profit corporation devoted to raising funds to carry out certain charitable, educational, scientific, and literary purposes of the Missouri Retired Teachers Association and Public Personnel (MRTA) which include the following:

- To foster a spirit of respect, loyalty and enthusiasm to the retirees.
- To fund activities and service projects which advance the cause of public education and the teaching profession in Missouri.
- To award scholarships to students enrolled in teacher education programs, and grants to active teachers to enhance their classroom instructions.
- To perform other humanitarian endeavors consistent with the Foundation’s Bylaws and Articles of Incorporation.

Areas of Interest 2018

Scholarships and Classroom Grants - The scholarship and classroom grant program advances and enhances the status of the teaching profession in Missouri. Past scholarships were awarded to active teachers or to students officially enrolled in a teacher education program and who were committed to teaching in Missouri Schools. In recent years, charitable focus has been with providing assistance to active teachers with classroom grants.

As funding to schools continues to be cut, the demand for classroom supplies and the support for classroom projects continue to increase. Classroom grant money is used by active classroom teachers to fund classroom projects. These grants have become more competitive as more schools learn about the grant program. It is just one way the Foundation can make an impact on the education of Missouri students and assist classroom teachers.

Endowment - The Endowment Fund was created in 2010 to provide opportunity for donors to leave a legacy. The principal will never be spent. In 2012, the Foundation Board of Directors voted to open an investment account with Community Foundation of the Ozarks (CFO). CFO is a not-for-profit foundation devoted in part to providing a vehicle in which smaller foundations may pool their funds to improve their return on investments. “By giving, you leave a legacy; you create a memory that will not fade.”

Building Fund - The Foundation Board of Directors successfully raised funds to construct an office facility to carry out the mission of the Foundation and Association. In 2012 the mortgage was retired for the new office classroom facility. Board action in 2013 marked the beginning of fundraising activities to install an elevator within the Office Facility. Installation of the elevator was completed in, and paid in full, late May 2014. Now that the elevator campaign is complete, the Board has elected to start replenishing this fund for future major repairs or renovations.

General Fund - Nonearmarked contributions are used to pay operating expenses and to fund activities and service projects of the Foundation.

Honoring the past and giving to the future
Gifts to the Missouri Retired Teachers Foundation

The Missouri Retired Teachers Foundation was created in 2001 by the Executive Board of the Missouri Retired Teachers Association as a not-for-profit organization incorporated under the State of Missouri and approved by the Internal Revenue Service as a 501 (c)(3) public charity. As such, contributions and gifts to the Foundation from individuals, from associations and other organizations are tax deductible from both income and estate taxes.

Ways to give...

- Designation of PSRS $5,000 death benefit to MRTF
- Naming MRTF in will or trust
- Tithe (10%) on Missouri Public Pension Exemption
- Create an individual or family Endowment to MRTF
- Donate to MRTF Endowment Fund
- Annual Fundraising Campaigns
  - Spring Address Mailing Label Campaign
  - Silent Auction at the MRTA Annual Meeting
  - Year End Ask Letter Campaign
- Donate anytime safely and securely on-line at our website www.mortf.org

2018 Fundraising Activities

During 2018, income for the Foundation totaled $130,894. Fundraising was focused on one major area of raising money for the Classroom Grant Fund.

Donations to the Scholarship/Grant Fund totaled $51,664 while Building/Maintenance Donations reached $4,417. Donations were also earmarked for the Endowment Fund and General Revenue.

Fundraising activities included three major fundraising campaigns bringing in $102,190 in donations. The *Mailing Label Campaign*, kicked off in April, brought in over $52,106 in donations from 1,333 donors. The second major fundraiser was the *Year End Ask Campaign*. Letters which were mailed to past donors brought in $38,615 in donations from 514 donors. The *Silent Auction* held at the MRTA Annual Meeting in September raised $11,469.

The Foundation was the beneficiary of three $5,000 death benefits from the Public School Retirement System. The Missouri Retired Teachers Association (MRTA) donated $20,500 representing $1 for every budgeted dues paying member. MRTA Members also donated $7,604 of their meeting travel reimbursement expenses to the Foundation. Miscellaneous donations made up the balance of the donations for 2018. Thank you to the more than 2,000 persons who gave so generously to promote the Mission of the Missouri Retired Teachers Foundation.

Honoring the past and giving to the future
Since the inception of the Scholarships and Grant programs, the Foundation has received 485 scholarship applications. Fifty-six persons have been awarded $1,000 scholarships totaling $56,000. Likewise, the Foundation has received 1,981 applications for classroom grants, 460 of which have resulted in classroom grants totaling $231,000.

Classroom grant money is used by active classroom teachers to fund classroom projects. As funding to schools continues to be cut, the demand for classroom supplies and classroom projects continues to increase. These grants have become more competitive as more schools learn about the grant program. It is just one way the Foundation can make an impact on the education of Missouri students and encourage classroom teachers. These two programs are very important to the Foundation as a whole and make its work rewarding.

Ninety-eight recipients were selected by a committee to receive $500 classroom grants in 2018 and three special grants were given.

The 2017-2018 classroom grant selection committee included 14 Missouri Retired Teachers Association (MRTA) Regional Vice Presidents and their Regional Committees. This committee reviewed 309 applications. Of these, seven grant winners were selected from each of the 14 MRTA regions plus the three special grant winners.
### 2018 MRTF Classroom Grants

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Scholarships and Classroom Grant Awards

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<td>Paris R-II</td>
<td>Paris</td>
</tr>
</tbody>
</table>

Success for our children and grandchildren is dependent on a quality education.

Honoring the past and giving to the future
Acknowledgement Levels of Giving

The Foundation Board has established a uniform system that recognizes all contributors. Every effort has been made to ensure accuracy; however, if your name has been omitted, misspelled or misplaced, please accept the Foundation and staff’s sincere apologies and notify the MRTF Office in order that the donor files can be corrected. Gift Categories for individuals, MRTA local units and regions, and corporations are as follows:

**Gift Categories**

- Legacy: $5,000 and Higher
- Founder: $2,500 to 4,999
- Benefactor: $1,000 to 2,499
- Shareholder: $500 to 999
- Partner: $200 to 499
- Friend: $1 to 199

All contributors are acknowledged and a note of appreciation sent upon receipt of a contribution to the Foundation. In past Annual Reports of the Foundation, all contributions were listed individually by Gift Category for the current year. As the number of donors has increased over the years, we have come to a time where printing the donors’ names for all giving categories is not feasible. We do not wish to imply that donors have become so many that they have lost importance. However, in order to keep the cost of Annual Report printing to a minimum, the names will be printed in this publication of those persons whose 2018 donations are greater than $200. For those donors in the Friend giving category for 2018 ($1 to $199) we applaud each. Over 1,450 Friends gave an average of $43.76 during 2018. The Foundation Board also wishes to recognize all contributors who have reached the Legacy Level.

Donors are also acknowledged on the “Wall of Honor” in the Foundation Lobby of the MRTA-MRTF Office Facility. In order to earn a tile on the Wall of Honor, a donor must have reached a cumulative giving level of $500 - the Shareholder Category. Purchases of bricks and floor tiles not included. The goal of the Wall of Honor is two-fold: to give recognition to those donors for their past generosity and to encourage donors to continue in their giving by progressing through the ranks of the Gift Categories and moving their tiles up the giving categories on the Wall of Honor.

*Carrying out certain charitable, educational, literary and scientific purposes of the Missouri Retired Teachers Association.*

*Honoring the past and giving to the future*
Donors are encouraged to continue their giving until they reach the Legacy Level ($5,000 or greater). Once there, they are recognized with a plaque on the *Promises Kept* wall arrangement. To date, 56 donors have reached the Legacy giving level.

In addition to Promises Kept, there is a second Legacy recognition arrangement available to donors - *Promises Made*. Persons who have notified the Foundation Office that they have named the Missouri Retired Teachers Foundation as the beneficiary of their PSRS $5,000 death benefit are recognized with a plaque on the *Promises Made* arrangement.

*By giving you leave a legacy, you create a memory that will not fade*
The Foundation wishes to recognize all Legacy Level donors since the inception of the Foundation. Listed below are the Legacy Level donors, who through their generosity, have given $5,000 or more.

<table>
<thead>
<tr>
<th>Legacy Donors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anheuser Busch</td>
</tr>
<tr>
<td>AQR Capital Management LLC</td>
</tr>
<tr>
<td>Aronson+Johnson+Ortiz, LP</td>
</tr>
<tr>
<td>Artio Global Investors</td>
</tr>
<tr>
<td>Boone Co RT &amp; PA</td>
</tr>
<tr>
<td>Bridgewater Associates, LP</td>
</tr>
<tr>
<td>CIM GROUP, LLC DE</td>
</tr>
<tr>
<td>Drury Hotels</td>
</tr>
<tr>
<td>Enterprise Rent-A-Car Foundation</td>
</tr>
<tr>
<td>Forrest T Jones &amp; Company</td>
</tr>
<tr>
<td>Missouri Retired Teachers Association</td>
</tr>
<tr>
<td>Westwood Management Corporation</td>
</tr>
<tr>
<td>Rosemary Bane</td>
</tr>
<tr>
<td>Laura Barr</td>
</tr>
<tr>
<td>Larry &amp; Betty Beal</td>
</tr>
<tr>
<td>Kittie Blankenship</td>
</tr>
<tr>
<td>Glenn &amp; Anna Branson</td>
</tr>
<tr>
<td>Ginger Breckenridge</td>
</tr>
<tr>
<td>Marion Brooks</td>
</tr>
<tr>
<td>Elizabeth Carter</td>
</tr>
<tr>
<td>Walter &amp; Gail Cochran</td>
</tr>
<tr>
<td>Marjorie Cooper</td>
</tr>
<tr>
<td>Anna Daniels</td>
</tr>
<tr>
<td>Maggie Elder</td>
</tr>
<tr>
<td>Lena Ellis</td>
</tr>
<tr>
<td>Richard Flanagan</td>
</tr>
<tr>
<td>Jane &amp; Mary Fullerton</td>
</tr>
<tr>
<td>Phil &amp; Arleta Gowin</td>
</tr>
</tbody>
</table>
## Contributions for 2018

<table>
<thead>
<tr>
<th>Legacy Level ($5,000 and above)</th>
<th>Partner Level ($499 - $200)</th>
<th>Partner Level ($499 - $200)</th>
</tr>
</thead>
<tbody>
<tr>
<td>MO Retired Teachers Association &amp; Public School Personnel</td>
<td>Sandra Applegate</td>
<td>John &amp; Elizabeth Poston</td>
</tr>
<tr>
<td>Founders Level ($4,999 - $2,500)</td>
<td>V. Horner &amp; Judy Askins</td>
<td>Fred &amp; Irene Price</td>
</tr>
<tr>
<td>CIM Group</td>
<td>Ann Bachelor</td>
<td>Virgina Propp</td>
</tr>
<tr>
<td>Darleen Barnes</td>
<td>Leslie Brann</td>
<td>Pearl Dean Ralph</td>
</tr>
<tr>
<td>AQR Capital Management LLC</td>
<td>Walter &amp; Gail Cochran</td>
<td>Thomas Schwegler</td>
</tr>
<tr>
<td>Benefactor Level ($2,499 - $1,000)</td>
<td>Pattie Cravens</td>
<td>Dan &amp; Barbara Self</td>
</tr>
<tr>
<td>AEW Capital Management, L.P.</td>
<td>Peggy Day Lee</td>
<td>Eugene Sherrell</td>
</tr>
<tr>
<td>AJO, LP</td>
<td>Sharyn Dinwiddie</td>
<td>Marilyn Skipper</td>
</tr>
<tr>
<td>Forrest T. Jones &amp; Company</td>
<td>Marsha Downing</td>
<td>Margaret Smith</td>
</tr>
<tr>
<td>Phil &amp; Arleta Godwin</td>
<td>William Duke III</td>
<td>John &amp; Carolyn Taylor</td>
</tr>
<tr>
<td>Mark &amp; Vicki Hargens</td>
<td>Sharon Early</td>
<td>David &amp; Jo Ann Thomas</td>
</tr>
<tr>
<td>Phyllis McElhinney</td>
<td>Paula Glanzner</td>
<td>Mary Beth Thomas</td>
</tr>
<tr>
<td>John &amp; Judith Pohl</td>
<td>Diane Goldtrap</td>
<td>Connie Tiehen</td>
</tr>
<tr>
<td>Mary Ridge</td>
<td>Jennifer Gravina</td>
<td>John &amp; Mary Jo Tweedie</td>
</tr>
<tr>
<td>Naomi Williams</td>
<td>Betty Green</td>
<td>Bernita J Wade</td>
</tr>
<tr>
<td>Shareholder Level ($999 - $500)</td>
<td>Franklin &amp; Rachel Hapiel</td>
<td>Jenifer Young</td>
</tr>
<tr>
<td>Neon Liberty Capital Management</td>
<td>Sue Heimburger</td>
<td></td>
</tr>
<tr>
<td>Alice Bodenhausen</td>
<td>Jerry &amp; Judith Hudson</td>
<td></td>
</tr>
<tr>
<td>Idella Warden</td>
<td>Margery Kuhler</td>
<td></td>
</tr>
<tr>
<td>Janice Powers</td>
<td>Lisa Lehman</td>
<td></td>
</tr>
<tr>
<td>Partner Level ($499 - $200)</td>
<td>John McArthur</td>
<td></td>
</tr>
<tr>
<td>Cole Co Area RTA</td>
<td>Randy McDaniel</td>
<td></td>
</tr>
<tr>
<td>Kirksville Area RSP</td>
<td>Norma McKee</td>
<td></td>
</tr>
<tr>
<td>Lawrence County RSP</td>
<td>Thomas Hunter</td>
<td></td>
</tr>
<tr>
<td>Lee’s Summit Unit of RSP</td>
<td>Margery Kuhler</td>
<td></td>
</tr>
<tr>
<td>Mehlville Unit</td>
<td>Lisa Lehman</td>
<td></td>
</tr>
<tr>
<td>Region 13</td>
<td>John McArthur</td>
<td></td>
</tr>
<tr>
<td>Cole Co Area RTA</td>
<td>Randy McDaniel</td>
<td></td>
</tr>
<tr>
<td>Kirksville Area RSP</td>
<td>Norma McKee</td>
<td></td>
</tr>
<tr>
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<td>Thomas Hunter</td>
<td></td>
</tr>
<tr>
<td>Lee’s Summit Unit of RSP</td>
<td>Margery Kuhler</td>
<td></td>
</tr>
<tr>
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<td>Lisa Lehman</td>
<td></td>
</tr>
<tr>
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<td></td>
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<tr>
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<tr>
<td>Lee’s Summit Unit of RSP</td>
<td>Margery Kuhler</td>
<td></td>
</tr>
<tr>
<td>Mehlville Unit</td>
<td>Lisa Lehman</td>
<td></td>
</tr>
<tr>
<td>Region 13</td>
<td>John McArthur</td>
<td></td>
</tr>
</tbody>
</table>

This list contains the names of donors, who in 2018, gave monetary donations exceeding $200. All persons whose monetary donations not falling in this category are contained in a binder in the Foundation Lobby. We wish to thank each and every person who gave to the Foundation to support the mission and vision of MRTF.
Contributions for 2018

**2018 Friend Level Donors**  
$1 - $199

1,456 Friend Level Donors contributed a total of $63,714.20 averaging $43.76 per Friend Level Donor during 2018. No donation is too small! Thank you.

Cumulative Donations

If you wish to know your cumulative donations since 2001, please call the MRT Foundation Office toll-free at 1-877-366-6782 or you can go online at www.MORTF.org. Your generosity over the years is greatly appreciated.

Office Facility Photographs

Above: Picture of MRTA Building at Night  

2010 MRTA Lifetime members Board Room  

MRTA/MRTF - Marquee Sign  

The Jim Kreider Classroom and Learning Center

Honoring the past and giving to the future
2018 Financial Reports

Missouri Retired Teachers Foundation
Financial Statements
& Independent Accountants’ Compilation Report
Modified Cash Basis
December 31, 2018 and 2017

Hauk Kruse & Associates, LLC
Certified Public Accountants
1906 Corona Road, Suite 100
Columbia, Missouri

Honoring the past and giving to the future
INDEPENDENT ACCOUNTANTS’ COMPILATION REPORT

To the Board of Directors
Missouri Retired Teachers Foundation
Jefferson City, Missouri

Management is responsible for the accompanying financial statements of Missouri Retired Teachers Foundation (a non-profit corporation), which comprise the statement of assets, liabilities, and net assets – modified cash basis as of December 31, 2018, and the related statement of revenues, expenses, and change in net assets - modified cash basis for the years then ended, and the related notes to the financial statements in accordance with the modified cash basis of accounting, and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Supplementary Information

The supplementary information contained in the schedules of functional expenses – modified cash basis and the schedules of cash flows – modified cash basis is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement, however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

Hauk Kruse & Associates, LLC
Certified Public Accountants
Columbia, Missouri
September 10, 2019
2018 Financial Reports

Missouri Retired Teachers Foundation
December 31, 2018 and 2017

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Honoring the past and giving to the future
## 2018 Financial Reports

Missouri Retired Teachers Foundation

Statements of Assets, Liabilities and Net Assets - Modified Cash Basis

December 31, 2018 and 2017

### Assets

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and Cash Equivalents</td>
<td>$203,086</td>
<td>$177,247</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>$203,086</td>
<td>$177,247</td>
</tr>
<tr>
<td><strong>Property and Equipment</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land</td>
<td>140,000</td>
<td>140,000</td>
</tr>
<tr>
<td>Building</td>
<td>883,080</td>
<td>883,080</td>
</tr>
<tr>
<td>Equipment &amp; Furnishings</td>
<td>51,531</td>
<td>51,531</td>
</tr>
<tr>
<td>Accumulated Depreciation</td>
<td>(256,673)</td>
<td>(234,030)</td>
</tr>
<tr>
<td><strong>Total Property and Equipment</strong></td>
<td>$817,938</td>
<td>$840,581</td>
</tr>
<tr>
<td><strong>Other Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Irrevocable Endowment Funds - Donor Designated</td>
<td>$14,857</td>
<td>15,955</td>
</tr>
<tr>
<td>Endowment Funds - Board Designated</td>
<td>$74,122</td>
<td>53,685</td>
</tr>
<tr>
<td><strong>Total Other Assets</strong></td>
<td>$88,979</td>
<td>69,640</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$1,110,004</td>
<td>$1,087,468</td>
</tr>
</tbody>
</table>

### Liabilities and Net Assets

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted</td>
<td>1,039,460</td>
<td>1,018,588</td>
</tr>
<tr>
<td>Temporarily Restricted</td>
<td>55,680</td>
<td>54,015</td>
</tr>
<tr>
<td>Permanently Restricted</td>
<td>14,865</td>
<td>14,865</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td>$1,110,004</td>
<td>$1,087,468</td>
</tr>
<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td>$1,110,004</td>
<td>$1,087,468</td>
</tr>
</tbody>
</table>

See accompanying notes and independent accountants' compilation report

Honoring the past and giving to the future
Missouri Retired Teachers Foundation
Statements of Revenue, Expenses and Changes in Net Assets - Modified Cash Basis
December 31, 2018 and 2017

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Total</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MRTA Donations</td>
<td>$20,500</td>
<td>$</td>
<td>20,500</td>
<td>$19,500</td>
</tr>
<tr>
<td>General Donations</td>
<td>38,467</td>
<td>-</td>
<td>38,467</td>
<td>31,101</td>
</tr>
<tr>
<td>Building Donations</td>
<td>4,418</td>
<td>-</td>
<td>4,418</td>
<td>16,727</td>
</tr>
<tr>
<td>Scholarship Donations</td>
<td>61,469</td>
<td>1,665</td>
<td>63,133</td>
<td>59,633</td>
</tr>
<tr>
<td>Endowment Donations</td>
<td>24,403</td>
<td>-</td>
<td>24,403</td>
<td>24,251</td>
</tr>
<tr>
<td>Rental Income</td>
<td>1</td>
<td>-</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Miscellaneous Income</td>
<td>135</td>
<td>-</td>
<td>135</td>
<td>1,000</td>
</tr>
<tr>
<td>Interest Income</td>
<td>1,390</td>
<td>-</td>
<td>1,390</td>
<td>946</td>
</tr>
<tr>
<td>Realized Gain</td>
<td>1,246</td>
<td>-</td>
<td>1,246</td>
<td>538</td>
</tr>
<tr>
<td>Unrealized Gain</td>
<td>(6,916)</td>
<td>-</td>
<td>(6,916)</td>
<td>5,291</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td>145,114</td>
<td>1,665</td>
<td>146,778</td>
<td>158,987</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program Services</td>
<td>84,913</td>
<td>-</td>
<td>84,913</td>
<td>76,954</td>
</tr>
<tr>
<td>Management &amp; General</td>
<td>39,830</td>
<td>-</td>
<td>39,830</td>
<td>37,308</td>
</tr>
<tr>
<td>Fundraising</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>124,743</td>
<td>-</td>
<td>124,743</td>
<td>114,262</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Change in Net Assets</strong></td>
<td>20,371</td>
<td>1,665</td>
<td>22,036</td>
<td>44,725</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net Assets, Beginning Balance</strong></td>
<td>1,019,089</td>
<td>68,880</td>
<td>1,087,969</td>
<td>1,042,743</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net Assets, Ending Balance</strong></td>
<td>$1,039,460</td>
<td>$70,544</td>
<td>$1,110,004</td>
<td>$1,087,468</td>
</tr>
</tbody>
</table>

See accompanying notes and independent accountants' compilation report.

Honoring the past and giving to the future
Note 1: Summary of Significant Accounting Policies

Organization
The Missouri Retired Teachers Foundation is a non-profit organization organized in the State of Missouri in 2001. The Foundation is organized to carry out and promote certain charitable, educational, scientific and literary purposes. It will award grants to active teachers for specific classroom projects.

Basis of Accounting
The Foundation uses the modified cash method of reporting income and disbursements. Revenues are recognized upon receipt of the funds and expenditures are recognized upon actual cash disbursement. This is a comprehensive basis of accounting other than generally accepted accounting principles because certain revenues and related assets are recognized when received rather than when earned and certain expenses and related liabilities are recognized when paid rather than when the obligation is incurred.

Cash and Cash Equivalents
The Foundation considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

Property and Equipment
Property and Equipment are carried at cost. Depreciation is calculated using MACRS over the estimated useful lives of 39 years for the building and 5 to 7 years for equipment and furnishings.

Estimates
The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Revenue Recognition
All contributions are considered available for the Foundation’s general purpose programs unless specifically restricted by the donor. Contributions received with temporary restrictions that are met in the same reporting period are reported as unrestricted support and increases unrestricted net assets.

Note 2: Property and Equipment

Property and equipment are summarized as follows:

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land</td>
<td>$140,000</td>
<td>$140,000</td>
</tr>
<tr>
<td>Building</td>
<td>$883,080</td>
<td>$883,080</td>
</tr>
<tr>
<td>Equipment and Furnishings</td>
<td>$51,531</td>
<td>$51,531</td>
</tr>
<tr>
<td>Less accumulated depreciation</td>
<td>$(256,673)</td>
<td>$(234,030)</td>
</tr>
<tr>
<td>Net value</td>
<td>$817,938</td>
<td>$840,581</td>
</tr>
</tbody>
</table>

As of December 31, 2018 and 2017, the depreciation expense was $22,643 and $22,969, respectively.
2018 Financial Reports

Missouri Retired Teachers Foundation
Notes to Financial Statements - Modified Cash Basis
December 31, 2018

Note 3: Income Tax

The Missouri Retired Teachers Foundation is recognized by the Internal Revenue Service as a non-taxable organization under Section 501(c)(3) of the Internal Revenue Code. Donations to the Foundation are deductible under Section 170 of the Code and expenditures are to be used only for educational and charitable purposes.

The Foundation adopted the accounting standard, Accounting for Uncertainty in Income Taxes, which prescribes a recognition threshold and measurement attribute for financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. For those benefits to be recognized, a tax position must be more-likely-than-not to be sustained upon examination by taxing authorities. For the year ended December 31, 2018, the Foundation has no material uncertain tax positions to be accounted for in the financial statements under the new rules. The Foundation recognizes interest and penalties, if any, related to unrecognized tax benefits in interest expense.

The federal and state income tax returns of the Foundation for 2018, 2017, and 2016 are subject to examination by the respective taxing authorities, generally for three years after they were filed.

Note 4: Concentration of Credit Risk

The Foundation maintains its cash balances in two financial institution located in Jefferson City, Missouri. The balances are insured by the Federal Deposit Insurance Corporation up to $250,000. At December 31, 2018 and 2017, all balances were insured.

Note 5: Restricted Net Assets

Restricted net assets represent donations for which the donors designated for scholarships and donations that are to be held for investment in the endowment account. At December 31, 2018 and 2017, restricted net assets were $70,544 and $68,879.78, respectively.

Note 6: Related Party

The Missouri Retired Teachers Association & Public School Personnel is an affiliate of the Missouri Retired Teachers Foundation. The Missouri Retired Teachers Association & Public School Personnel’s executive director also serves as the Missouri Retired Teachers Foundation’s board treasurer. Also, both organizations have the same employees and participate in certain general and administrative expenses. These salaries and other general and administrative expenses are allocated to the organizations either on a percentage basis or based on actual usage.

The Missouri Retired Teachers Foundation benefits retired teachers, specifically teachers that are members of the Missouri Retired Teachers Association & Public School Personnel.
2018 Financial Reports

Missouri Retired Teachers Foundation
Notes to Financial Statements - Modified Cash Basis
December 31, 2018

Note 7: Lease Agreement with Missouri Retired Teachers Association & Public School Personnel

The Missouri Retired Teachers Foundation provides office space throughout the year to the Missouri Retired Teachers Association & Public School Personnel at $1 per year. No amount has been recorded in the accompanying financial statements for the fair value of the office space, as the value has been estimated to be nominal.

Note 8: Endowment Fund

Donor-designated endowment donations are reported as permanently restricted net assets and earnings from the endowment may be designated by the donor or used to promote the programs of the Organization.

The composition of net assets by type of endowment fund at December 31, 2018 and 2017, were:

<table>
<thead>
<tr>
<th>Type of Endowment Fund</th>
<th>2018 Unrestricted</th>
<th>2018 Restricted</th>
<th>2018 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donor-restricted endowment funds</td>
<td>$14,865</td>
<td>-</td>
<td>$14,865</td>
</tr>
<tr>
<td>Board-designated endowment funds</td>
<td>74,072</td>
<td>-</td>
<td>74,072</td>
</tr>
<tr>
<td>Total endowment funds</td>
<td>$74,072</td>
<td>$14,865</td>
<td>$88,937</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Type of Endowment Fund</th>
<th>2017 Unrestricted</th>
<th>2017 Restricted</th>
<th>2017 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donor-restricted endowment funds</td>
<td>$1,090</td>
<td>$14,865</td>
<td>$15,955</td>
</tr>
<tr>
<td>Board-designated endowment funds</td>
<td>53,685</td>
<td>-</td>
<td>53,685</td>
</tr>
<tr>
<td>Total endowment funds</td>
<td>$54,775</td>
<td>$14,865</td>
<td>$69,640</td>
</tr>
</tbody>
</table>
2018 Financial Reports

Missouri Retired Teachers Foundation
Notes to Financial Statements - Modified Cash Basis
December 31, 2018

Changes in endowment net assets for the years ended December 31, 2018 and 2017, were:

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Endowment net assets, beginning of year</td>
<td>$54,775</td>
<td>$54,775</td>
<td></td>
</tr>
<tr>
<td>Investment return</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest</td>
<td>1,260</td>
<td>-</td>
<td>1,260</td>
</tr>
<tr>
<td>Realized gain</td>
<td>1,246</td>
<td>-</td>
<td>1,246</td>
</tr>
<tr>
<td>Unrealized gain</td>
<td>(6,916)</td>
<td>-</td>
<td>(6,916)</td>
</tr>
<tr>
<td>Administration fees</td>
<td>(696)</td>
<td>-</td>
<td>(696)</td>
</tr>
<tr>
<td>Withdrawals</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Contributions</td>
<td>24,403</td>
<td>14,865</td>
<td>39,268</td>
</tr>
<tr>
<td>Endowment net assets, end of year</td>
<td>$74,072</td>
<td>$14,865</td>
<td>$88,937</td>
</tr>
</tbody>
</table>

Note 8: Endowment Fund (continued)

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Endowment net assets, beginning of year</td>
<td>$39,601</td>
<td>$39,601</td>
<td></td>
</tr>
<tr>
<td>Investment return</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest</td>
<td>844</td>
<td>-</td>
<td>844</td>
</tr>
<tr>
<td>Realized gain</td>
<td>538</td>
<td>-</td>
<td>538</td>
</tr>
<tr>
<td>Unrealized gain</td>
<td>5,291</td>
<td>-</td>
<td>5,291</td>
</tr>
<tr>
<td>Administration fees</td>
<td>(494)</td>
<td>-</td>
<td>(494)</td>
</tr>
<tr>
<td>Withdrawals</td>
<td>(391)</td>
<td>-</td>
<td>(391)</td>
</tr>
<tr>
<td>Contributions</td>
<td>9,386</td>
<td>14,865</td>
<td>24,251</td>
</tr>
<tr>
<td>Endowment net assets, end of year</td>
<td>$54,775</td>
<td>$14,865</td>
<td>$69,640</td>
</tr>
</tbody>
</table>

Note 9: Subsequent Events

Subsequent events have been evaluated through September 10, 2019, which was the date the financial statements were issued.
## 2018 Financial Reports

### Missouri Retired Teachers Foundation

**Schedule of Functional Expenses - Modified Cash Basis**

**December 31, 2018**

<table>
<thead>
<tr>
<th></th>
<th>Program Services</th>
<th>Management &amp; General</th>
<th>Fundraising</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Building Maintenance</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>Depreciation</td>
<td>-</td>
<td>22,643</td>
<td>-</td>
<td>22,643</td>
</tr>
<tr>
<td>Endowment Expenses</td>
<td>-</td>
<td>696</td>
<td>-</td>
<td>696</td>
</tr>
<tr>
<td>Insurance Expense</td>
<td>-</td>
<td>3,004</td>
<td>-</td>
<td>3,004</td>
</tr>
<tr>
<td>Meetings</td>
<td>1,797</td>
<td>-</td>
<td>-</td>
<td>1,797</td>
</tr>
<tr>
<td>Office Expense</td>
<td>-</td>
<td>503</td>
<td>-</td>
<td>503</td>
</tr>
<tr>
<td>Part-Time Employees</td>
<td>-</td>
<td>9,676</td>
<td>-</td>
<td>9,676</td>
</tr>
<tr>
<td>Payroll Processing Fees</td>
<td>-</td>
<td>786</td>
<td>-</td>
<td>786</td>
</tr>
<tr>
<td>Payroll Taxes</td>
<td>-</td>
<td>740</td>
<td>-</td>
<td>740</td>
</tr>
<tr>
<td>Postage</td>
<td>1,798</td>
<td>-</td>
<td>-</td>
<td>1,798</td>
</tr>
<tr>
<td>Presidents Expenses</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Printing</td>
<td>31,318</td>
<td>-</td>
<td>-</td>
<td>31,318</td>
</tr>
<tr>
<td>Professional Fees</td>
<td>-</td>
<td>1,195</td>
<td>-</td>
<td>1,195</td>
</tr>
<tr>
<td>Scholarships</td>
<td>50,000</td>
<td>-</td>
<td>-</td>
<td>50,000</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>-</td>
<td>587</td>
<td>-</td>
<td>587</td>
</tr>
<tr>
<td>Supplies Expense</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

**Total Expenses**

|                         | $ 84,913         | $ 39,830            | $ -         | $ 124,743 |

### Missouri Retired Teachers Foundation

**Schedule of Functional Expenses - Modified Cash Basis**

**December 31, 2017**

<table>
<thead>
<tr>
<th></th>
<th>Program Services</th>
<th>Management &amp; General</th>
<th>Fundraising</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Building Maintenance</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>Depreciation</td>
<td>-</td>
<td>22,969</td>
<td>-</td>
<td>22,969</td>
</tr>
<tr>
<td>Endowment Expenses</td>
<td>-</td>
<td>494</td>
<td>-</td>
<td>494</td>
</tr>
<tr>
<td>Insurance Expense</td>
<td>-</td>
<td>856</td>
<td>-</td>
<td>856</td>
</tr>
<tr>
<td>Meetings</td>
<td>544</td>
<td>-</td>
<td>-</td>
<td>544</td>
</tr>
<tr>
<td>Office Expense</td>
<td>-</td>
<td>952</td>
<td>-</td>
<td>952</td>
</tr>
<tr>
<td>Part-Time Employees</td>
<td>-</td>
<td>9,455</td>
<td>-</td>
<td>9,455</td>
</tr>
<tr>
<td>Payroll Processing Fees</td>
<td>-</td>
<td>764</td>
<td>-</td>
<td>764</td>
</tr>
<tr>
<td>Payroll Taxes</td>
<td>-</td>
<td>723</td>
<td>-</td>
<td>723</td>
</tr>
<tr>
<td>Postage</td>
<td>1,395</td>
<td>-</td>
<td>-</td>
<td>1,395</td>
</tr>
<tr>
<td>Presidents Expenses</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Printing</td>
<td>31,515</td>
<td>-</td>
<td>-</td>
<td>31,515</td>
</tr>
<tr>
<td>Professional Fees</td>
<td>-</td>
<td>1,095</td>
<td>-</td>
<td>1,095</td>
</tr>
<tr>
<td>Scholarships</td>
<td>43,500</td>
<td>-</td>
<td>-</td>
<td>43,500</td>
</tr>
<tr>
<td>Supplies Expense</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

**Total Expenses**

|                         | $ 76,954         | $ 37,308            | $ -         | $ 114,262 |

Honoring the past and giving to the future
### 2018 Financial Reports

#### Missouri Retired Teachers Foundation
Schedules of Cash Flows - Modified Cash Basis
December 31, 2018 and 2017

<table>
<thead>
<tr>
<th>Cash Flows from Operating Activities:</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Increase in Net Assets</td>
<td>$22,036</td>
<td>44,725</td>
</tr>
<tr>
<td>Adjustments to Reconcile Increase in Net Assets to Net Cash Provided by Operating Activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>22,643</td>
<td>22,969</td>
</tr>
<tr>
<td>Net Cash Provided by Operating Activities</td>
<td>44,679</td>
<td>67,694</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cash Flows from Investing Activities:</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Transfers (to)/from Endowment Fund</td>
<td>(19,341)</td>
<td>(30,039)</td>
</tr>
<tr>
<td>Net Cash (Used) by Investing Activities</td>
<td>(19,341)</td>
<td>(30,039)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cash Flows from Financing Activities:</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Payments for Property and Equipment</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Cash (Used) by Financing Activities</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Net Increase in Cash and Cash Equivalents</th>
<th>25,339</th>
<th>37,655.93</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning Cash and Cash Equivalents</td>
<td>177,748</td>
<td>140,091.75</td>
</tr>
<tr>
<td>Ending Cash and Cash Equivalents</td>
<td>$203,086</td>
<td>177,748</td>
</tr>
</tbody>
</table>

Supplemental Disclosure:

<table>
<thead>
<tr>
<th>Interest Paid</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Income Taxes Paid</td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

See independent accountants' compilation report.

Honoring the past and giving to the future
MISSOURI RETIRED TEACHERS FOUNDATION

MRTF

Honoring the past and giving to the future