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FOR IMMEDIATE RELEASE

The Exchange Club of Spokane Foundation Transfers \$1.1 Million Dollars to Establish Four New Funds at Inland Northwest Community Foundation

SPOKANE, WA, *2.7.2011*— Inland Northwest Community Foundation (INWCF) is pleased to announce the establishment of four new funds with more than \$1.1 million thanks to The Exchange Club of Spokane Foundation and the bequest of Merrill K. and Janet E. Nystuen. The Nystuens made an estate gift to the Exchange Foundation in 2005 asking that the funds be used for several purposes they held dear. The majority of the funding will be managed for the benefit of local organizations that work to prevent child abuse. Two scholarships will continue to be awarded annually: one to a graduating senior from Lewis and Clark High School to attend Washington State University and the other (in memory of Janet’s brother, Glen William Miller) to a graduating senior from Central Valley High School attending college. In addition, the Nystuens wanted to support the charitable work of the Exchange Club of Downtown Spokane.

Since the establishment of the Exchange Club of Spokane Foundation, Inc. in 1966, Exchange Club members have operated the Foundation for many charitable purposes, including the management of their annual Crab Feed and Auction fundraiser for the benefit of local child abuse prevention agencies. Over \$275,000 in proceeds from the crab feed have been donated to Vanessa Behan Crisis Nursery, Children’s Home Society and Spokane Child Abuse Network. While serving as the Foundation’s president, Exchange Club member and attorney Teresa Sherman discovered a better way to meet the increasingly complicated administrative needs of the Foundation, which is managed by an entirely volunteer board. She explains, “We partnered with Inland Northwest Community Foundation and established four separate funds to ensure the assets of the Foundation, including the Nystuens’ gift, would be used efficiently and appropriately. We retained all the tasks and responsibilities involved with the selection process in the award of the various grants and

scholarships, partnering with INWCF to manage the rest.” The Exchange Club Foundation’s board will continue to review scholarship applications to select the best candidates, decide which charitable organizations to support with grants to address the unmet needs of children in the Spokane community and what Exchange Club charitable activities will be funded. The community foundation accepted the Exchange Club’s recommendation to continue using their proven Merrill Lynch investment manager, Glen Schofield, who will now manage the investment of these funds for INWCF.

Inland Northwest Community Foundation President and CEO Mark Hurtubise says, “We are honored to work with the Exchange Club of Downtown Spokane, its Foundation, and their recommended investment advisor to carry out the charitable mission of the Exchange Club, including the Nystuens’ legacy, and are pleased to be able to save them considerable time and money by managing these funds along with other funds already entrusted to our stewardship.”

The Exchange Club of Downtown Spokane, chartered in 1948, meets Thursdays at Luigi’s at 245 W. Main for lunch at noon, followed by a short program featuring a community leader. Exchange Club members meet for networking and fellowship, but primarily to work together to improve the community through its programs of service: Child Abuse Prevention, Americanism, Youth Programs and Community Service.

Founded in 1974, INWCF serves 10 Eastern Washington counties and 10 North Idaho counties to foster vibrant and sustainable communities in the Inland Northwest. The community foundation manages 299 funds valued at nearly \$60 million and has awarded \$37 million in grants and scholarships since its inception, positively impacting thousands of lives in this region. For more information on INWCF and its work in the Inland Northwest, contact Director of Gift Planning PJ Watters at 509-624-2606.

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