



ST. CLAIR COLLEGE
FOUNDATION

July 28, 2022

Mike Galloway
360 Fairview Ave. West
Essex, ON, N8M 1Y4

Dear Mike,

On behalf of all the students at St. Clair College, I want to thank you for your investment in their educational journey. The scholarship that you have established is an integral part of the student experience at the College, where a student knows someone has invested in them and their success. Our 2021-2022 fall semester, which started in September, brought all our students, faculty, and staff back to our campuses following Covid and safety protocols. We were back "face to face" in March, with our annual donor scholarship presentation events in Windsor and Chatham. Over \$550,000 in scholarships were awarded to students at our campuses this year.

Your financial generosity has empowered our students and provided a new sense of belonging to the community of St. Clair College. I know that scholarship donors may not expect anything in return. Still, we know that the thank-you cards from our students, photo of recipients and our gratitude in a small way expresses their gratitude.

Please find enclosed with this letter your Foundation Annual Endowment Report. This report provides specific information pertaining to **County of Essex Scholarship** for the period of April 1, 2021 - March 31, 2022. If there are any inquiries regarding your report, please contact me directly. My contact information is jfairley@stclaircollege.ca or 519-972-2762.

On behalf of the St. Clair College Foundation board of directors, I want to thank you once again for your support of our students and for being a part of the financial foundation of their success.

Sincerely,

John Fairley
Executive Director, St. Clair College Foundation
Vice President, College Communications and Community Relations



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Annual Endowment Financial Report April 1, 2021, to March 31, 2022


Mike Galloway
360 Fairview Ave. West
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County of Essex Scholarship

| | |
|--------------------------------------|--------------|
| Opening Balance: April 1, 2021 | \$114,526.32 |
| Donations Received | \$0.00 |
| Disbursements (Scholarships Awarded) | \$-4,000.00 |
| Net Investment Income/(Loss) | \$16,063.67 |
| Closing Balance: March 31, 2022 | \$126,589.98 |
| Principal Balance: March 31, 2022 | \$100,000.00 |

Note:

Scholarships are funded, as per the terms of the endowment, by allocating a percentage of the total net investment income earned on your endowment.

By: 
Executive Director, St. Clair College Foundation

Date: July 28, 2022

By: 
Chief Financial Officer

Date: July 28, 2022