

September 17, 2018

Mr. Mark Gordon, State Treasurer  
Wyoming State Capitol  
200 W 24<sup>th</sup> St  
Cheyenne, WY 82002

RE: Annual Report as of June 30, 2018 from the Northern Wyoming Community College District (NWCCD) on the Wyoming Community College Endowment Challenge Program (WCCECP)

Dear Treasurer Gordon:

Thank you for the opportunity to report on the continued success of Northern Wyoming Community College District's participation in the State of Wyoming's Endowment Challenge Program.

**Gift and Pledge Progress**

As of fiscal year ending June 30, 2018, NWCCD (comprised of Sheridan College, Gillette College, and Sheridan College in Johnson County) had secured commitments for 100% of the \$11,297,619.04 allocated match. Payment on those commitments totaled 97.61% or \$11,027,150.04, leaving \$270,469.00 in outstanding pledges.

**Investment Activity**

Our combined investment portfolio for Sheridan and Gillette (which includes the state-matched endowment funds) realized 11.8% in weighted average returns for fiscal year 2017 and 8.4% in weighted average returns for fiscal year 2018.

At the end of fiscal year 2018, the 149 state-matched funds had combined net available earnings totaling \$2,278,506.96. The share of both investment portfolios, inclusive of donor gifts and subsequent matching contributions from the State of Wyoming, had combined net available earnings totaling \$4,979,924.75. Of this amount, \$408,254.03 was accessible for unrestricted purposes.

**Benefits to the Colleges during Fiscal Year 2018**

NWCCD spent \$1,108,380.03 from the matched endowed funds for scholarships and program support.

**Summary**

Fulfillment of outstanding pledges is on track for completion prior to June 30, 2019.

On behalf of the Northern Wyoming Community College District and its supporting foundations, Sheridan College Foundation and Gillette College Foundation, I thank you for the funding provided through the Wyoming Community College Endowment Challenge Program and the professional assistance provided by the State Treasurer's Office.

Gratefully,



Jen Crouse  
Executive Director, Sheridan College Foundation

cc: Matt Petry/Wyoming Community College Commission