

Lou's Holiday Report to Donors

Washington Mutual Alumni Funds

The funds are just two years old and I thought this was a good time of year for a brief report on how they are doing.

We have given 14 multi-year scholarships, 523 five hundred dollar emergency assistance grants and 39 one thousand dollar retraining grants.

You may be aware of all this but let me review quickly how we have done all that. You contributed about \$180,000. Then the ladies that were so capable at the bank did their thing and we ended up with more than \$1,000,000. Fay Chapman actually was the lead. She captured the remainder in the PAC for \$400,000 and then she got what was left in the Foundation which was over \$145,000 and more recently she somehow got us some leftovers from a class action settlement which amounted to over \$330,000. When I asked her how she did that she said that she sort of kept in touch. So, if you ever wondered why the bank was so successful in the 90s and early 2000s it was because many people like Fay were there to do the work.

What prompted me to send this was the most recent thing the folks are doing. At holiday time in 2009 we gave \$50 gift Safeway gift certificates to the people who received the emergency assistance grants. This year we expanded the program to give second grants to people still out of work and added a program of \$1000 retaining grants. The emergency assistance is limited to people in the lowest three pay grades but the retraining grants are not limited in that way.

The latest round of emails circulating among the committee dealt with sending \$50 gift certificates to people receiving emergency assistance or retraining grants this year. Fay's latest said that she was getting the 354 certificates for the people that Lindy Friedlander's analysis showed as eligible. Fay also said she was getting the holiday cards to send them in, and the wine for the stuffing and addressing party which means Liane Wilson, Lee Lanoye, Lynn Ryder and Fay will get that job done too. (Oh, Fay also negotiated a \$700 'volume' discount on the Safeway certificates.)

So, on behalf of the 354 families and all the others previously helped by the funds, let me thank you for getting this whole thing started. Never thought it would come this far did you? I sure didn't.

Have a great holiday! You just made a better one for 354 families.

Lou, Mollie and the rest of the committee.