



2011

WHITNEY BENEFITS COMMUNITY REPORT

WHITNEY DONATES \$7.6 MILLION FOR NEW SHERIDAN COLLEGE ACADEMIC CENTER



SHERIDAN COLLEGE | EDWARD A. WHITNEY ACADEMIC CENTER | VIEW ACROSS COFFEEN AVENUE

Artist rendering of the Edward A. Whitney Academic Center

Sheridan College plans to break ground on their new Academic Center project in the spring of 2012. Whitney Benefits would like to thank our local legislators for their active and avid support of this project in the legislature.

On May 17, 2011, Whitney Benefits agreed to grant \$7,667,487 to Sheridan College to build a new Academic Center. This money will be matched by \$7,500,000 from the State of Wyoming. The new building will be on the west side of the current Whitney building, facing Coffeen Avenue, and will be the new front door of the college.

The building will be two stories. The first floor will house a large gathering space and student services: admission, testing, advising, recruiting, career services, financial aid and the business office. There will also be a 1,600 square foot book store with a coffee shop. The second floor will have small gathering spaces, over 1400 square feet of classrooms, including PC lab, Mac lab, CADD /GIS lab, physics/engineering/astronomy lab, flexible classrooms, open computer lab for students and smaller lounge spaces for student meetings and project collaboration.

Whitney Legacy Serves Sheridan



Edward A. Whitney
1843 - 1917

Whitney Benefits, Inc. was created under the Last Will and Testament of Edward A. Whitney, a Sheridan County resident, who passed away in 1917. Under the terms of Mr. Whitney's will, the principal of his estate was to be transferred to the corporation and invested. The net income from the investments was to be used for specific educational purposes. The original trustees of Whitney's estate said that Whitney spent three decades of his life planning for his gift to the people of the county. He made extensive investigations in the eastern part of the country as to how trust funds were structured for education. The last years of Whitney's life were devoted, in part, to thoughtfully revising again and again his final Will. This Will established the Whitney Benefits Foundation, and carried his substantial legacy of, concern for, and

service to the peoples of Sheridan and Sheridan County onward. Through the foundation, his gift continues to touch and enrich the lives of thousands as Whitney Benefits strives to build our community. In his will, Mr. Whitney declared, "it seemed well to my mind to devote the net income of the property that I leave towards aiding in the needy and deserving young men and young women in attaining, through education, such positions in life as may appeal to them as best suited to their individual needs and capacities. My estate does not belong to me. I'm only its steward: it belongs to the people and I dare not be careless with it." The stewardship and fiduciary responsibilities of Mr. Whitney's trust are now under the care of the Whitney Board of Trustees.

Fiduciary Excellence Award

TORONTO, October 21, 2011 - CEFEX, Centre for Fiduciary Excellence, LLC, has renewed the certification of Whitney Benefits private foundation of Sheridan, WY as adhering to a global standard of excellence for Investment Stewards. Whitney Benefits was originally certified on October 21, 2010, and has successfully met the conditions of registration over the past year. The CEFEX standard of excellence for Investment Stewards is based on 22 fiduciary practices that seek to increase long-term investment performance by diversifying the portfolio across multiple asset classes and peer groups, evaluating investment management fees and expenses, and selecting or terminating Investment Managers. The practices also help uncover investment and/or procedural risk, which may assist in prioritizing investment management projects. The fiduciary practices are based on the Fiduciary360 publication: Prudent Practices for Investment Stewards and are substantiated by legislation, case law and regulatory opinion letters from the Employee Retirement Income Security Act (ERISA), Uniform Prudent Investor Act (UPIA), Uniform



Investment
Steward
Certification
Validated
10/22/2011

Prudent Management of Institutional Funds Act (UPMIFA) and the Uniform Management of Public Employee Retirement Systems Act (MPERS) in the U.S. A summary of the fiduciary practices can be viewed by clicking on Whitney's on-line CEFEX certificate, available at www.cefex.org. The annual certification process involves a detailed review of foundation documents, investments and procedures followed by on-site interviews with key personnel. A full copy of the Fiduciary Practices is available at www.fi360.com.

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WHITNEY FOUNDATION RELEASES TWO BOOKS



Author Sam Western pictured with his book "Solace in Numbers, a biography of Edward A. Whitney".

Whitney Benefits announced the launch of two individual books regarding Edward A. Whitney and Whitney Benefits, a private education foundation located in Sheridan, Wyoming. The books "The History of Whitney Benefits" and "Solace in Numbers, a biography of Edward A. Whitney" are available at Sheridan Stationary Books and Gallery and the Sheridan County Historical Society Museum.

MYSTERY MAKES the life of Edward Augustus Whitney a compelling story. When he died in 1917, he left a financial legacy of \$852,000 or approximately \$14 million in today's dollars, but little personal history. Although some of Whitney's relatives became famous for their extreme wealth, Edward Whitney came from only modest riches, the legacy of enterprising and intellectually confident ancestors.

By the time he was 25, Whitney was fluent in French, had lived in Switzerland, traveled Europe extensively, and served in the Civil War. But he left all that behind and came west, first to Iowa, then to Wyoming. He never married and had, with one exception, no connection with his birth family. Solitary and introverted (but not anti-social) Whitney died an enigmatic figure.

The world got a better understanding of Whitney, however, when in 2005 a crate of his belongings was discovered. It contained land patents, legal papers, number filled journals, receipts from his world travels, but still few personal effects. Still, the documents provided a framework for understanding this mysterious man.

Whitney left two legacies: an educational foundation, Whitney Benefits, and an unorthodox but visionary will that has become one of most enduring legal instruments in Wyoming trust law. The will was Whitney's passion and he never let it rest. He began writing the document in 1890 and was still amending it weeks before he died in 1917.

Whitney Benefits, the first trust to receive a charter from the Wyoming state legislature has seen its assets grow to over \$100 million at January 2011. In this time, Whitney Benefits has loaned in excess of \$25 million in interest free student loans, and has given away \$59 million to various entities including Sheridan College and the Sheridan County YMCA. Whitney Benefits has also developed community trail ways, parks, an ice arena and many other educational and community projects.

Among Whitney papers is a yellowed adding machine tape with his penciled notes pointing out an error here and there. It is dated November 19, 1917. On the day that Whitney died, he was still calculating his net worth, still taking solace in numbers.

WHITNEY COMMONS PARK

Whitney Commons, located between the Fulmer Public Library and the Sheridan Senior Center at 320 West Alger, has something for everyone to enjoy. Several features include a universally accessible play structure designed for fun and safety, large turf areas supporting any number of informal leisure activities, the popular water spray grounds, vintage lighting illuminating pedestrian walks and bike paths, the Dorothy King reflective flower garden and closed circuit cameras providing park security and on-line viewing. Whitney Benefits completed several project renovation repairs to areas of the park including: installing a new playground surface, adding new benches to the playground area, a new security monitor by the rest-rooms for the public to view, capstone wall repairs and planting more flowers and greenery in the many plant beds. Whitney Commons is a safe, clean and fun environment for families and the Sheridan community to enjoy!

SHERIDAN FARMER'S MARKET 2011

Whitney Commons was again the setting for the Sheridan Farmer's Market sponsored by Sheridan Media, Downtown Sheridan Association, City of Sheridan and Whitney Benefits. Vendor participation continued to spread into the parking area to accommodate truckloads of corn, cherries and homemade pies. Every Thursday, community members came to the park for a variety of locally grown produce while also enjoying live musical performances, weekly games & prizes and the water park spray grounds. There were a variety of local vendors with produce, breads, preserves, beef and crafts. This weekly event continued to grow in popularity this year as customer and vendor numbers increased from last season.



"Cool Waters" By D. Michael Thomas

3rd ANNUAL LET 'ER BUCK VETERANS' CELEBRATION

Whitney Benefits hosted the third annual Powder River Let 'Er Buck Veterans' celebration on June 11, 2011 at Whitney Commons Park. While the weather tried to put a damper on the concert, the Wyoming National Guard 67th Army Band waited out the storm and put on a free concert to recognize the service and sacrifice of past and present Veterans and their families. Guest speakers for the event included Whitney Benefits President Tom Kinnison, Mayor Dave Kinskey, and local authors Sam Western and Sam Morton. A free community BBQ was provided thanks to the following sponsors: the City of Sheridan, First Federal Savings Bank, Sheridan Media and Whitney Benefits.

ALZHEIMER'S MEMORY WALK

The Senior Center hosted the Alzheimer's Memory Walk in Whitney Commons Park on August 6, 2011. This walk was to show support to those suffering from Alzheimer's and their families. There were a large number of participants this year.

THE LINK, PARTNERS IN PINK RUN/WALK

The Link ~ Partners in Pink 3rd Annual Run & Walk was held on Saturday, October 22, 2011. The events offered were a 10K run, a 5K run/walk and a 1.5 mile walk. The races started in Whitney Commons Park and end at the YMCA soccer field. This event was organized by the Sheridan Memorial Hospital Foundation to raise breast cancer awareness in Sheridan County and the importance of early detection for the best protection. All proceeds will be used to support the new Welch Cancer Center project at Sheridan Memorial Hospital. For 2011 there were just over 720 registered participants and over 100 volunteers involved with The Link activities that raised \$35,000 from the event.

WHITNEY PLAZA HOSTS 2011 WYOMING REHAB HOOP JAM

Whitney Plaza hosted the 11th Annual Wyoming Rehab Hoop Jam. This three on three basketball tournament was played by 156 teams from all across Wyoming with a variety of players aged from 7 to 50+. Whitney Plaza is the perfect venue for this event. The players and spectators made use of the ample parking lots at Whitney Plaza, the spectator areas along the Big Goose Creek trail and the centralized vendor area on Grinnell Plaza. Proceeds from the tournament support Sheridan County School District #2's Athletic Training Program and Wyoming Rehab's Sports Medicine. Hoop Jam is managed by a volunteer base, and this year over 100 volunteers helped make the tournament a success.

THE GIFT OF WATER

In 2011, Whitney Benefits gifted the City of Sheridan in excess of 50 million gallons of stored Park Reservoir water to assist in watering Sheridan's thirteen parks, pathways and greenways, including the Sheridan Recreation District Thornerider Park, Oatts Baseball Complex and the Whitney soccer field at the YMCA. The Whitney Board also donated the use of Park Reservoir water shares for charitable usages by the Sheridan County Fair Board and to the City of Sheridan's elk pasture irrigation and pasture restoration project.



Photo courtesy of Stan Woinoski



Photo courtesy of The Sheridan Press/Blaine McCartney

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Whitney Programs Enrich Sheridan

\$38,250 FOR VIDEO TECHNOLOGY PROGRAM

In 2010, Whitney Benefits gifted \$68,048 to Sheridan College to fund the first year of the Video Technology Program. This year Whitney continued funding this program by donating \$38,250 for the purchase of additional equipment. This program presents a great vocational opportunity in Sheridan County. These are the very types of courses that get at-risk students more involved in their own education. The program started in the 2010/2011 school year at Sheridan High School and enrollments have almost doubled this year.

PERKINS FOUNDATION CHALLENGES WHITNEY TO GRANT \$65,000 IN MATCHING FUNDS FOR CONSTRUCTION PROGRAM

In February 2011, the Perkins Foundation notified Whitney Benefits of their intent to grant funding to the Sheridan College construction program for new equipment. They asked that the Whitney Foundation match these granted funds. Whitney granted \$15,000 for a new skid steer, \$25,000 for digital machine tool upgrades and \$25,000 to update hydraulics for the diesel program. This \$65,000 donation was matched by \$65,000 from the Perkins Foundation for a \$130,000 grant to Sheridan College.

\$750,000 FOR HOUSING AT SHERIDAN COLLEGE

Whitney continues to donate funds to Sheridan College for their new student housing project. In 2011, Whitney gifted \$750,000 for this project as one part of their \$7.5 million gift to Sheridan College for their continued support of efforts to expand the on-campus living facilities. The newly added 150 bed suite style student housing units have vastly expanded Sheridan College's ability to recruit and house new students. The Whitney Lofts also added a new food court area in the Hayes Building and a recreational lounge area in the newly constructed Williams building. The new housing at Sheridan College provides a new and unique opportunity for students to foster educational opportunities and enjoy their college educations.

WHITNEY PROVIDES \$22,645 IN ASSISTANCE TO ENDOWMENTS AT SHERIDAN COLLEGE

In August 2011, Whitney Benefits granted \$22,645.08 to Sheridan College to offset market losses in the Whitney Nursing Endowment grant for the 2010/2011 year. The additional funding was granted to maintain the Whitney endowed Nursing Chair and make sure the program could continue until the market rebounds and the endowments can be self-sustaining. The Nursing program continues to be one of Whitney's priorities as the need for trained medical personnel in the United States and Sheridan County is ever increasing.

WHITNEY CONTINUES FUNDING NURSING PRACTICUM ENDOWMENT

To offset market losses this year, Whitney Benefits funded the 2011 Sheridan College Nursing Practicum students. The practicums grant the students the benefit of access to a variety of experiences across the country. Several specialties are not available in Sheridan County so the Practicum provides the opportunity to travel to other locations to participate. The funding is used for housing, travel and educational and living expenses. Criteria for participation in this program include: being a Sheridan or Johnson County resident and enrollment in either the RN-BSN Sheridan College/UW collaboration, the Sheridan College A.D.N. program, or being a recent graduate from the Sheridan College A.D.N. program. The Nursing Practicum Advisory Board at Sheridan College meets three times a year to decide on the participants.



WHITNEY MATCHES \$25,000 GRANT CHALLENGE FROM THORNE RIDER FOUNDATION FOR IMPROVEMENTS TO WHITNEY BUILDING GATHERING AREA AT SHERIDAN COLLEGE

The entrance and gathering area in the Whitney building at Sheridan College is the first place that new and potential students see. Sheridan College has worked very hard to improve the image of its campus. In January 2011, Whitney Benefits donated \$25,000 to match a \$25,000 grant from Thorne Rider Foundation to make improvements to the Whitney building's gathering area. This \$50,000 facelift will give the building an entirely new look and creates a welcoming environment for students, parents and faculty.

WHITNEY BENEFITS SUPPORTS GREENHOUSE SENIOR LIVING PROJECT WITH \$250,000 GRANT

Whitney Benefits completed their \$250,000 grant to Sheridan College for the Sheridan College partnership with the Green House Living Project in June 2011. This exciting community venture will set a new standard for elderly care in Sheridan and providing workforce training and internships for several Sheridan College educational programs such as: nursing, culinary arts, construction, dental hygiene, agriculture and food sciences. Once completed, the Greenhouse Project will teach community members and other elderly care facilities the benefits to this unique way of treatment and senior support. It will also help fill the void of needed senior housing in the Sheridan area.

WHITNEY FUNDS \$160,000 FOR SHERIDAN COLLEGE DIRECTOR AND INSTRUCTOR IN AGRICULTURE

In June 2011, Whitney Benefits paid the second and third year installments of the Sheridan College grant request for \$80,000 per year for three years (total of \$240,000) to hire a Sheridan College Director and Instructor in Agriculture. This new position will implement changes in the agriculture program to advance the Sheridan College agriculture program forward. Agriculture education has been a keystone program for Sheridan College and Whitney Benefits.

UW SCIENCE RESEARCH CENTER MOVING TO ADAMS RANCH

Thanks to a unique opportunity afforded by Whitney Benefits and a special appropriation by the Wyoming State Legislature, the University of Wyoming began to develop a comprehensive planning document intended to provide a unified presence for the University in Sheridan. Four distinct University programs are proposed to be co-located to promote ties to Sheridan College. These programs include Sheridan County Cooperative Extension Service, Sheridan Research & Extension Center, the Outreach School and student support services. The University of Wyoming Outreach, Research and Extension Center at Sheridan will be located in close proximity to Sheridan College located on the Whitney owned Adam's Ranch to strengthen research collaborations and learning opportunities. The new facility will provide classrooms, laboratories, offices and other support facilities to meet the needs of these programs well into the future.

STUDENT LOAN PROGRAM: \$31,399,890 LOANED TO DATE

The Whitney student loan program provides interest free student loans to Sheridan and Johnson County High School graduates. Since inception of the program in 1928, through June 30, 2011, the corporation has loaned 5,270 students approximately \$31,399,890.40. For the fiscal year that ended June 30, 2011 Whitney approved interest free loans totaling \$3,322,184.08 to 142 students; 102 students received loans for the first time and 40 students had received loans previously.

In May 2011 Whitney Benefits launched an online student loan application process. This process was a first step in allowing Whitney to go to a paperless system and also meets the electronic preference of current high school graduates.

The Whitney staff presents the student loan program information each year at the Sheridan and Johnson County High Schools' Financial Aid nights in an effort to inform the community about this unique and valuable opportunity. For the 2011-2012 school year, undergraduate students may be eligible to borrow a credit limit up to \$24,000 up to \$6,000 per academic year.

Whitney Benefits acknowledges and thanks the Homer A. Scott and Mildred S. Scott Foundation for their past \$250,000 gift to further the commitment to provide interest free student loans.

Visit us on the web: www.whitneybenefits.org 307-674-7303



Whitney Benefits Board of Trustees

Back row from left: Kim Love, Roy Garber, Everett McGlothlin, Maureen Humphrys, Stephen Holst, Tom Belus and Tom Kinnison.
 Middle row from left: David Withrow, Peter Schoonmaker, Samuel Street and Sam Scott.
 Front row from left: Val Burgess and John (Jack) Chase.

THE SERVICE CONTINUES...WHITNEY BENEFITS BOARD OF TRUSTEES

Since 1927, when Whitney Benefits was created, 92 dedicated individuals have served on the Whitney Benefits Board of Trustees. All together, the Whitney Trustees to date have dedicated over 1,031 years of service supporting education and building our Sheridan community.

C.V. Davis 1927-1947
 Alf Diefenderfer 1927-1945
 F.A. Eaton 1927-1937
 Edward P. Fitzgerald 1927-1935
 W.G. Griffen 1927-1943
 Vernon Griffith 1927-1959
 Emerson Hanson 1927-1962
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 B.G. McKeen 1927-1943
 H.C. Stevens 1927-1929 & 1936-1945
 J.D. Thorn 1927-1931
 Allen Williams 1927-1937
 N.P. Yentzer 1927-1929
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 Robert Holstedt 1954-1965
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 Harold Newton 1960-1961 & 1972-1981
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 David Parker 1986-1999
 Ray Johnston 1989-1994
 Waldo Forbes 1991-1999
 Tim Barnes 1992-2001

Roy Garber 1992-Present
 Darlene Reiter 1993-1997
 Ky Dixon 1994-1997
 Bruce Hendricks 1994-1996
Sam Scott 1994-Present
 John Smith 1996-1999 & 2002-2005
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 Janet Ludwig 1998-2001
Tom Belus 2000-Present
Tom Kinnison 2000-Present
 Gary Koltiska 2000-2003
 Tim Tarver 2000-2004
 Tom Throne 2000-2003
Kim Love 2001-Present
Val Burgess 2002-Present
 Mary Ellen McWilliams 2002-2005
 John Patton 2002-2002
 Dr. Sy Thickman 2002-2002
Maureen Humphrys 2003-Present
Peter Schoonmaker 2004-Present
Samuel S. Street 2005-Present
Stephen Holst 2006-Present
Everett E. McGlothlin 2006-Present

WHITNEY COMMUNITY ADVISORY GROUP

The Whitney Community Advisory Group was created in 2004 to provide input from various community members about current Whitney projects and events. The group helps to oversee operations at Whitney Commons, and Sheridan Ice LLC. The current 2011 Community members include: Steve Carroll, David Ferries, Judy Stallman, George Mathis and Mark Demple.

SHERIDAN ICE PARTICIPATION NUMBERS STEADY

This was Sheridan Ice's ninth season!!! Last season nearly 40,000 people participated in activities at Sheridan Ice such as youth and adult hockey, skating lessons, the Ice Dance Show, curling and our "free" open community skate sessions. Sheridan Ice offers a safe, fun family environment for the community to enjoy a variety of activities!

Sheridan Ice is so very grateful to have the continued support from our generous community sponsors who have once again made it possible to offer free open skating for this season. Our 2010-2011 sponsors were:

Gold Sponsors:

Big Horn Mountain Radio Network, Big Horn Urology, Diversified Thermal Services, First Federal Savings Bank, First Interstate Bank, Fry Construction, Bridge Creek/North Fork Partners, Sheridan College, Sheridan Media, Sheridan Physical Therapy and Wyoming Electric.

Silver Sponsors:

ACT, City of Sheridan, D.A. Davidson, ERA Carroll Realty, Farmer's Co-Op, Frontier Asset Management, Holiday Inn, IBEW Local #322, Jackson Electric, Sheridan Surgical Center, Wells Fargo and Wright Brother's Building Company.

Bronze Sponsors:

Alpine Climate Control, Bella Graphics, A Clear View, LLC, Dr. Michelle Meehan, DDS, Fletcher Construction, Gizmo's Brand Source & Cost Plus Brand Source, Highland Inc., Holthouse Appraisals, Montana Dakota Utilities, Mullinax Concrete, Parkers Glass, Pro Line Concrete, Sheridan Memorial Hospital, Sheridan Woman's Health, Tegeler & Associates and Top Office Supplies.

Family Sponsors:

Dairy Queen, Davis and Cannon, Fremont Motor, Goose Creek Pediatrics, Harker Mellinger, Kassie Catering, Pat & Brenda Henderson, Robbins Dermatology and Sugarland Dental.

Hockey Sponsors:

A Plus Plumbers, Big Horn Beverage, NX Bar Ranch, Pony Bar & Grill and Rucki & Marshall CPA's PC.



Sheridan Ice Dance Show Participants: Front row left to right: Catherine Winnop, Kairstyn Holden and Katelyn Kayser. Back row from left to right: Jessica Ross, Jessie Pattison, Elizabeth Winnop and Coach Emily Emond

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