

Funding a college in the city of Sheridan. A2



W. 2022 WHITNEY BENEFITS COMMUNITY REPORT

Whitney Scholars commit to community betterment

Whitney has been proud to see the continued far-reaching impact of Whitney loan program alumni in our local community.

Many past loan recipients serve the community through volunteering on nonprofit boards, serving in political office and leading local organizations to statewide success.

Whitney Benefits applauds its alumni for their continued commitment to improving local communities and to seeking educational access for all.

Although Whitney Benefits doesn't have the ability to recognize all Whitney Scholars, it is grateful for each and every one of their service and passion for our communities.

As Whitney works to expand the knowledge of available resources

to help local students further their own education, you may notice more activity in the community and on social media.

The Whitney Benefits Board of Directors is taking intentional steps to improve visibility and awareness with an ultimate goal of expanding impact. The board encourages all Whitney Scholars to take part in spreading the word about the personal impact of an interest-free loan.

Those interested in paying it forward or sharing their story of educational and career growth through the help of a Whitney loan, should contact the Whitney office at 307-674-7303.

For more information see the foundation's website at whitneybenefits.org.



Patrick Henderson sits with two granddaughters. Henderson recently retired from the Whitney Benefits Foundation.

COURTESY PHOTO |

Whitney Benefits Board thanks retired Executive Director Patrick Henderson

The Whitney Benefits Board of Trustees would like to recognize the end of an era in the Whitney office. After 22 years of dedicated service, Whitney Benefits Executive Director Patrick Henderson has retired.

Henderson took an early retirement due to unforeseen medical reasons. Henderson served the Whitney Foundation and the Sheridan community with a passion and record of success that did not go unnoticed. Under Henderson's leadership, Whitney has expanded and regularly pivoted to meet the ever changing needs of the community.

It would be impossible to list all of his contributions to Whitney and the community, but a few highlights of Henderson's impact over the past two decades include:

- The extension of the Whitney interest-free student loan program to include students from Johnson County. Thousands of loans were approved to Sheridan and Johnson County students to further their education under Henderson's tenure.
- Expansion and construction at Sheridan College including the Career & Technology programs and the Allied Health Project.
- Facilitation of cooperation between the University of Wyoming and Sheridan College to create multiple endowed positions including those in agriculture and allied health.
- The construction and continued development of Whitney Commons and Whitney Plaza.
- Countless partnerships for community benefit including the creation of the Sheridan trail system with the city of Sheridan, the construction of the Henry Burgess bridge that connects the pathway system to Kendrick Park, the construction of the Whitney Rink at the M&M's Center and the gift of water for green spaces and parks across the city of Sheridan.
- Participation on several local entities to advance the Sheridan Community including: the city of Sheridan Planning and Zoning Committee, the city of Sheridan Fire Civil Service Committee, Bed Tax Lodging Board, Sheridan City



Council, SEEDA Board, Sheridan County Fair Board, Wyoming Rural Development Council and past member and president of the Wyoming Restaurant and Lodging Association.

The Whitney Benefits Board would like to extend its most sincere gratitude and recognize the accomplishments to which Henderson has pushed the foundation to achieve. The board is confident Edward A. Whitney would be proud of all that has been achieved and the people that have been served. Please join Whitney Benefits in keeping Henderson and his family in your thoughts and prayers.

Whitney Benefits will continue to serve the community, furthering the legacy of Edward A. Whitney.

The Whitney Board of Trustees continues the process of selecting of a new executive director and looks forward to updating the community when a new director has been chosen.

The Whitney Foundation is forever grateful for the unending support of the Sheridan community.

Above and right: Patrick Henderson, who has retired after 22 years with Whitney Benefits, is pictured with various members of his family, including with four generations in the photo on the right.

COURTESY PHOTO |



DJ DEARCORN

"I chose the Whitney Benefits loan largely because it was available to me and was something that would allow me to fulfill the next chapter of my life. Having an interest-free loan was critical in repayment.

Starting your professional career and not having to just see that debt continually stand out there unpaid with payments just covering interest for so many years is invaluable.

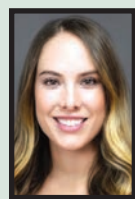
The people of Whitney Benefits are a major part of our community and knowing that my kids may have a future opportunity through a Whitney loan is really amazing."

Dearcorn is an EVP at First Federal Bank and Trust and manages lending. He enjoys spending time with family, be it coaching his daughters or camping in the Bighorns.

Dearcorn is passionate about making Sheridan a great place to live and work and desires the opportunity to see his own kids have a fruitful future here once they get their education.

He serves on various boards including the Sheridan Recreation District, the Provision Fund and the Sheridan High School Booster Club.

Dearcorn also coaches youth soccer and basketball teams and assists with YMCA fundraising efforts.

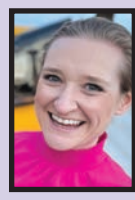


SARAH COULTER

"Having a Whitney Benefits loan, especially being interest-free, you know it is going to be a doable repayment schedule. This makes for less stress overall; less worrying what repayment is going to look like and not being strapped with heavy student loan debt. The Whitney Benefits loan is easy to obtain, easy to use, and I love that it is a resource that we have locally in the Sheridan community as most communities don't necessarily have this opportunity."

Coulter is an emergency medicine physician assistant at Sheridan Memorial Hospital. She enjoys outdoor activities with her husband, Blake, and her two dogs, Benetley and Samson. She also loves traveling and attempting to try all the new delicious foods wherever she goes. She is passionate about accessible health care and working with the diverse patient populations in the ER and giving back to the underserved in her community.

spending time reading and casually practicing yoga. Being in Sheridan is important to Slater as she moved home to follow her passions and create more quality time with her family and friends. She is passionate about helping others and embraces any opportunity to be able to serve and engage in the community. She is a 2022 graduate of the Chamber's Leadership Sheridan County program and contributes to the community through her work at Sheridan Memorial Hospital, engaging with students and organizations throughout the community and volunteering with the Sheridan Pilots Association.



JASMINE SLATER

"When you're in high school you don't fully realize what zero percent interest means. It really gives us here in Sheridan an opportunity to go further. I was able to go to a four-year college and explore different opportunities and decide who I wanted to be and who I was going to become. I was so lucky to come from a community that supported my education and I'm fortunate to come back to that community and be able to serve here."

Slater is the development coordinator at the Sheridan Memorial Hospital Foundation. She enjoys

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INTEREST FREE STUDENT LOANS SERVE MANY

In his last will and testament, one of the three things Edward A. Whitney directed his corporation to establish was an interest-free student loan program. The Whitney student loan program provides interest free academic and vocational student loans to Sheridan and Johnson County high school graduates.

Since inception of the program in 1928, through June 30, 2022, the corporation has loaned 6,127 students approximately \$49,620,415.40.

For the fiscal year that ended June 30, 2022, Whitney approved interest free loans totaling \$1,726,047.90 to 92 students; 66 students received loans for the first time and 26 students had received loans previously.

As of June 30, 2022, Whitney has \$10,850,601.23 in student loan monies loaned and/or committed to Sheridan and Johnson County students.

Whitney Benefits uses an online student loan application process that is also mobile device friendly. It can be accessed at

whitneybenefits.org. Students may apply if they are 1) a graduate of a Sheridan or Johnson County high school, 2) obtained a GED from a Sheridan or Johnson County high school or Sheridan College or 3) individuals that have had at least seven years of residency in Sheridan or Johnson County immediately prior to applying for a loan.

For the 2021-2022 academic school year, undergraduate students may be eligible to borrow up to a \$24,000 credit limit for academic or vocational studies, up to \$6,000 per academic year. An additional \$16,000 is available for graduate or professional studies, a \$40,000 total loan for undergraduate and graduate studies combined. All past and present students are limited to a \$40,000 lifetime credit limit.

The Whitney Benefits staff presents the student loan program information each year at the Sheridan and Johnson County high schools in an effort to inform the community about this unique and valuable opportunity.

Edward A. Whitney

Visionary will stands test of time



COURTESY PHOTO | WHITNEY BENEFITS

This undated photo shows Sheridan area benefactor Edward A. Whitney as a young man.

Edward A. Whitney willed his estate to establish Whitney Benefits, creating the first educational foundation in Wyoming. The foundation was established in 1927, 10 years after his death in 1917, as provided by his will.

When he died, Whitney left a financial legacy of \$852,000, or approximately \$14 million in today's dollars, but very little personal history, possessions or pictures of himself.

According to his original trustees, Whitney spent three decades of his life planning his gift to the people of Sheridan County. He made extensive investigations in the East as to how trust funds were structured for education, and repeatedly asked his three associates, later to become the trustees of his estate, for suggestions.

Whitney left two legacies: an educational foundation and an unorthodox but visionary will that has become one of most enduring legal instruments in Wyoming trust law. He began writing the document in 1890 and was still amending it weeks before he died in 1917.

'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.'

Edward A. Whitney

The will establishes that the foundation can fund three areas:

1. To create an interest free student loan program to help both "the hand worker and the brain worker" with educational expenses.

2. To create a community center for the advancement of the education and benefit the residents of Sheridan County that must be located in the City of Sheridan.

3. To establish and fund an agricultural college in Sheridan, Wyoming.

SHERIDAN COLLEGE

WHITNEY DAYS

Sheridan College hosted the fifth annual Whitney Days event week at Sheridan College to honor Edward A. Whitney and his legacy of support of higher education in Sheridan County. The events were a combination of informative, educational and fun events to educate residents of Sheridan County, Sheridan College students and staff about Whitney's life and legacy and about the opportunities available at Sheridan College.

During the week of Sept. 28 through Oct. 2, 2022, Sheridan College hosted a Kick-Off Barbecue, coffee and doughnuts with the Whitney Benefits Board of Trustees, a S'mores social event at the Whitney mall, the three day Pat Hamilton Memorial Rodeo, "Walk with Whitney" tours on campus and a community service project putting together care packages for active military members.

ALLIED HEALTH

Whitney Benefits has been committed to the Allied Health Science programs at Sheridan College for decades, dedicating millions of dollars toward equipment, teaching instructors, endowed health educational chairs, health practicums and capital construction projects.

In 2019, Whitney committed \$1.71 million to Sheridan College over three years for construction of a nursing and dental hygiene building to be named the B.F. and Rose H. Perkins building. The final \$570,000 was paid out in 2022.

In 2020, Whitney committed to donating an additional \$1 million over three years to Sheridan College for construction costs for the remodel and new sections of the Allied Health Building. The final payment of \$300,000 was paid out in 2022. That is a total of \$870,000 paid to Sheridan College for construction of the B.F. and Rose H. Perkins Allied Health building in 2022.

In 2022, Whitney granted \$50,000 to Sheridan College to help purchase state-of-the-art equipment for dental hygiene students. This grant was a collaboration with the Dodd & Dorothy L. Bryan Foundation, which donated \$100,000, and the Perkins Foundation, which donated \$50,000. These donated funds were matched dollar-for-dollar by the state of Wyoming for this equipment for the new B.F. and Rose H. Perkins Health Science Center at Sheridan College to advance health care education in Sheridan. The shortage of trained health care professionals is a global issue, but even more significant in rural communities. Community colleges are well positioned to help close this skill gap.

\$25.3 MILLION GRANT

In 2014, Whitney Benefits committed to the largest gift in the history of Sheridan College in the amount of \$25.3 million. In 2022, Whitney continued to fund this extraordinary gift with a grant of \$2,131,210. The commitment from Whitney Benefits to Sheridan College included the necessary \$1.3 million required to complete the \$8 million Mars Agriculture and Science



Construction technology students work through a project at Sheridan College.



Dental hygiene students work in the lab at Sheridan College.

Center renovation project, \$16 million to support the renovation and construction of the Whitney Center for the Arts Building, \$2 million to support infrastructure and parking improvements on the main campus and \$6 million for approximately half of the Tech Center renovation and expansion project.

SECOND CENTURY LEGACY GRANT

In 2018, Whitney Benefits announced a gift of \$11,369,000 to Sheridan College in remembrance of Edward A. Whitney, who passed away 100

years prior. In 2022, \$1,690,499 was gifted. The gift is to support faculty in several academic areas including: agriculture, machine tool technology, welding technology, diesel technology, general and visual arts and the music program.

These programs were all selected as potential growth areas and align with regional economic development priorities.

Also included in the grant is support for marketing and recruitment as well as funding for the creation of a student success mentoring program modeled from the current TRIO program at Sheridan College. This program will improve student persistence and completion by

utilizing a contemporary mentoring model that goes beyond traditional advising to include comprehensive service, from selecting a career path through acquiring the first job upon completion. The Whitney Second Century Legacy grant added 18 full-time positions and one part-time position at Sheridan College. These funded positions have led to increased enrollment numbers at Sheridan College in the CNA program, welding, diesel technology, machine tool and computer coding. The college works cooperatively with Sheridan County School District 2 to provide computer coding opportunities for more than 600 elementary, junior high and high school students enrolled in computer coding classes at SCSD2 schools annually.

CENTENNIAL RESIDENCE HALL

In 2018, Whitney Benefits committed \$7.1 million to Sheridan College for the construction of a 100-bed residence hall. In 2022, \$284,000 was gifted. The new dorms were open for student use starting in the fall 2020 semester. They were named Centennial Hall in recognition of the 100-year legacy of Edward A. Whitney's generosity. The payments will be made over a 25-year time frame. The total project cost was \$9 million with the remaining \$1.9 million being paid for by revenue from students' residence hall fees. Centennial Hall includes three floors with traditional rooms, common lounges and study rooms. It is located just east of the Thorne-Rider Campus Center at Sheridan College.

ADVANCED MANUFACTURING & APPLIED SCIENCES CONSTRUCTION PROJECT

The Whitney Benefits Board of Trustees is pleased to announce Whitney's recent commitment to support the new Center for Advanced Manufacturing and Applied Sciences at Sheridan College. Preparations for this project have been underway for several years as Sheridan College strategically seeks to meet the needs of the local industry.

This project will move Sheridan forward as a manufacturing hub, providing training and education in composites, 3-D printing and more. With plans to open in fall 2024, the Center for Advanced Manufacturing and Applied Sciences will benefit the Sheridan workforce, economy, educational landscape and the community as a whole.

Whitney Benefits is partnering with Sheridan College to provide more than \$2 million in funds to match state of Wyoming monies received for this capital remodel project. In line with the wishes of Edward A. Whitney to fund a college in Sheridan, these funds are tentatively being provided through a combination of a grant and a land purchase. The 26 acres of land that will be purchased from Sheridan College will be used in line with the fiduciary excellence for which Whitney Benefits is known. While there are no current plans for this property, it will be used to benefit our community for years to come.

WHITNEY COMMONS PARK

Whitney Commons, an interactive park located in the center of Sheridan between the Fulmer Library and The Hub on Smith at 320 W. Alger St., has something for everyone to enjoy. Features include the pavilion, a playground designed for fun and safety, large turf areas supporting any number of activities, the

popular water spray grounds, an amphitheater and plaza area, vintage lighting illuminating pedestrian walks and bike paths, the Dorothy King reflective flower garden and closed circuit cameras providing park security and online viewing. Bronze art pieces reflecting and honoring Edward A. Whitney's life have also

added beauty and interest to the park. Whitney Commons is a safe, clean and fun environment for families and the Sheridan community to enjoy.

Whitney Commons is also a perfect location for many private events including weddings, birthday parties, reunions, friend and family

gatherings and fundraising events. In 2022, the park had more public and private events than ever before. Thanks to guidance from the Whitney Benefits Board of Trustees, the park is now free to use for all events.

Below are some of the public events that took place in 2022:



WYO RODEO BOOT KICK-OFF

The Sheridan County Chamber of Commerce Ambassadors and the Sheridan WYO Rodeo Board kicked off the 2022 Sheridan WYO Rodeo Week with the annual Boot Kick-Off and stick horse barrel race event on Tuesday, July 12, at Whitney Commons park. Participants competed in stick horse barrel races for young children to run as fast as possible on their stick horses around barrels and back and boot-kicking competitions to see who could kick off their boot the farthest for those 9 years of age and older. A total of \$1,330 in Chamber Bucks was awarded to the winners. Congratulations to all of the winners this year!



10TH ANNUAL SHERIDAN COUNTY CHAMBER OF COMMERCE BREWFEST

The Fremont Toyota Suds 'n Spurs Brewfest took place at Whitney Commons on Aug. 27, 2022. This event featured 24 craft brewers from Montana, South Dakota, Colorado, Oregon, California, Washington, Connecticut, Georgia and Wyoming, including Sheridan's own Black Tooth, Luminous and Smith Alley breweries. This is the major fundraiser for the Chamber of Commerce with the funds raised dedicated to furthering the missions of their volunteer committees and to education and training opportunities for the Sheridan business community. The event had 1,100 participants and raised around \$44,000. The brewers competed in a judged competition in best Lager and a People's Choice Award. Winners were Snake River from Jackson, Wyoming, for Best Lager and 2 Basset Brewery from White Sulphur Springs, Montana, for the People's Choice Award.

FRIENDS OF THE SHERIDAN COUNTY LIBRARY SUMMER STORYBOOK FESTIVAL AND FUN RUN

The Friends of the Sheridan County Library Board held the second Storybook Festival and Fun Run at Whitney Commons on June 25, 2022. This community event is a fundraiser for the Friends of the Sheridan County Library and is used to showcase the Sheridan County libraries and the services they offer. It was free and open to the public and included: local vendors and food trucks, a Fun Run (5k & 1 Mile), Magic Show by The Amazing AJ, story time from local authors/librarians and many games for kids of all ages. The goal of this free family friendly event is to bring awareness to the Sheridan County Library System branches and to encourage literacy for all ages while fundraising for the libraries.



THE LINK, PARTNERS IN PINK

The Link — Partners in Pink 14th annual run/walk took place Oct. 15, 2022, beginning at 10 a.m. The race started and ended in beautiful Whitney Commons Park. This community event offered a 10K run, a 5K run/walk and a 1.5-mile walk. The Sheridan Memorial Hospital Foundation has organized the breast cancer awareness event annually for the last decade. Originally, awareness was combined with a goal to raise funding for new mammography technology and, more recently, 3-D equipment. This year, efforts and proceeds were focused on comfort care funds for patients of the Welch Cancer Center. These funds are available to cancer patients of all cancer types and provide them with the most comfortable experience during their cancer journey. The event hosted 400 registered individuals and more than 50 volunteers. Those involved included SMH employees and their families, First Federal Bank & Trust, Sheridan College Nursing Students and WYO Rodeo Royalty. Students from Sheridan High School included Student Council, Interact, National Honor Society and many others. Proceeds from the day are expected to near \$50,000 and will enable the WCC team to help its patients and their families on a personal level through their cancer journey.



SUMMER SWING OUTDOOR JAZZ CONCERT

The Sheridan community welcomed the Eric Richards Jazz Ensemble for Summer Swing '22 — a set of two free jazz concerts. These concerts were showcased July 29 at Kinnison Hall in the Whitney Center for the Arts at Sheridan College and July 30 in downtown Sheridan at Whitney Commons park. Both concerts were free and open to the public.

These free concerts were possible due to the generous support of Whitney Benefits, the John B. and Dorothy D. Duncan Foundation and the Sheridan College Foundation.

The group performed a wide-ranging program of jazz including original compositions, swing, Dixieland, funk, standards from the Great American Songbook and Brazilian music. Eric Richards, director of bands and jazz studies at Sheridan College, is the music director, trombonist, composer and arranger for the ensemble.

This group is formed by talented jazz musician-educators from Wyoming, Montana, and Colorado: Scott Jeppesen (saxophone): Montana State University, Billings, Montana; Mark Dorn (trumpet): Colorado Christian University, Lakewood, Colorado; Craig Hall (guitar): Sheridan College guitar instructor, Bozeman, Montana; Jayden Ostler (piano): Billings, Montana; Bob Bowden (bass): Los Angeles/New York professional now residing in West Yellowstone, Montana; Roxanne Jeppesen (drums): Billings, Montana; Rocio Gosende-Washburn (vocals): Sheridan, Wyoming

OUT OF THE DARKNESS SUICIDE PREVENTION WALK

The 11th annual Out of the Darkness Walk took place Sept. 17, 2022, at Whitney Commons park. The event was hosted by the local chapter of the American Foundation for Suicide Prevention to raise awareness for suicide prevention and to destigmatize seeking mental health help. This walk provides the community with an opportunity to come together to help raise awareness and to bring hope to those who have been affected by suicide.

GOLD STAR FAMILY MEMORIAL MONUMENT



The Whitney Benefits Foundation is honored to work in collaboration with the WYO W.E.S.T. Warrior Foundation, a local foundation started in 2016 that has a 100% volunteer board consisting of Col. Scott Morey, Brad Walden, Kent Sherwood, Ryan King, Tyler Baltz, Mark Torbert, Paul Belt, Brad Thimmesch and Jason Peterson, to place Wyoming's first Gold Star Family Monument.

Gold Star Families Memorial Monuments are a two-sided tribute made of black granite. One side bears the words: Gold Star Families Memorial Monument, a tribute to Gold Star Families and Relatives who sacrificed a Loved One for our Freedom. The other side tells a story through the four granite panels: Homeland, Family, Patriot and Sacrifice. The scenes on each panel are a reflection of each community's Gold Star Families and their fallen heroes. At the center of this tribute is a silhouette of the loved one who paid the ultimate sacrifice in the name of freedom.

The idea and implementation of Gold Star Family Memorial Monuments were started by Cpl. Hershel Woody Williams and the Woody Williams Foundation. Williams was born on a dairy farm in 1923 in Quiet Dell, West Virginia. He enlisted in the U.S. Marine Corps and served in the Battle of Iwo Jima with the 21st Marines, 3d Marine Division. During the battle, Williams displayed "valiant devotion to duty" and service above self as he "enabled his company to reach its objective." Williams' actions, commitment to his



fellow service members and heroism were recognized Oct. 5, 1945, when he received the Congressional Medal of Honor from President Truman at the White House. Williams' devotion to duty, service members, veterans and their families began long before that battle and before he entered the Corps. As World War II began, Woody came into direct contact with families in his own community when he delivered Western Union telegrams informing the Gold Star families of the death of their loved one. Woody always said those experiences gave him a "greater appreciation for life and an under-

standing of a difference in death in the normal world as expected in life, and those lost serving in the military for their country." He noted "consideration and recognition of the families of those lost in military service was very inadequate." This observation and his personal commitment to veterans and their families brought about the creation of the Woody Williams Foundation. To date, Woody's foundation is responsible for establishing 113 Gold Star Families Memorial Monuments across the U.S. with more than 68 additional monuments underway in 50 states and one U.S. Territory.

The foundation continues to grow its reach by being involved in multiple initiatives across the country. On June 29, 2022, Chief Warrant Officer 4 Hershel Woody Williams, would go to his final duty station in heaven. He had devoted his life to serving others. Before he passed, he left clear orders to all to be a part of the mission to never forget. He would want us all to remember his motto: "The Cause is Greater than I..." Gold Star Memorial Monuments provide a place of permanence for Gold Star Families to gather. These monuments belong to them and their fallen loved ones. They are intended



to achieve the following goals:

- Establish and provide a space the Gold Star Families can call their own in honor of their loved ones and their family.
- Demonstrate to Gold Star Families that their community cares for them and appreciates their sacrifice while also honoring the ultimate sacrifice of their loved ones.
- Establish and strengthen local Gold Star Family communities through Gold Star Family outreach events associated with each monument location.
- Educate the general public about Gold Star Families' enduring sacrifices and the ultimate sacrifice made by their loved ones.

In collaboration with the city of Sheridan, Whitney has renamed the park where the monument was placed to Patriot Park and the city renamed that area of sidewalk the Patriot Pathway to honor all those who have served, and especially those that lost their lives, in the service of the United States Armed Forces.

CERTIFICATION OF FIDUCIARY EXCELLENCE

The CEFEX standard of excellence for Investment Stewards is based on 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.

Investment stewards, such as Whitney Benefits trustees and staff, have the primary responsibility for effective management and the adherence to investment fiduciary practices. Benefits of fiduciary assessments include: establishing evidence that Whitney is following a prudent investment process; increases long-term investment performance by identifying appropriate procedures for diversifying the portfolio across multiple asset classes and peer groups, evaluating investment management fees and expenses and selecting and terminating investment managers as appropriate.

This fiduciary practice uncovers investment and procedural risks not previously identified, which assists in prioritizing investment management projects.

This practice encourages Whitney to compare its practices to its peers, and assists in establishing benchmarks to measure Whitney's efforts.

Whitney Benefits places the highest fiduciary importance on having the best practices in place. By its certification, Whitney can validate its adherence in fiduciary management and demonstrates that Whitney trustees and staff regard independent oversight of

its financial activities as paramount. Information on these fiduciary practices can be viewed by clicking on Whitney's online CEFEX certificate at www.whitneybenefits.org.

Whitney Benefits' total operating and administrative expenses as a percentage of noncharitable-use assets: by asset size and paid staff, by asset size and foundation type and by asset size and U.S. Census region (Western United States):

- In 2020, Exponent Philanthropy (a national peer benchmarking resource organization) reported 1.57%, 1.59%, 2.01% respectively in these three categories. **Whitney was 0.98%.**

- In 2021, Exponent Philanthropy reported 1.43%, 1.50%, 1.88% respectively in these three categories. **Whitney was 1.01%.**

As the data shows, Whitney Trustees and staff continue to operate fiscally and prudently to protect the resources of the foundation.



Investment Steward Certification Validated Oct. 22, 2022

WHITNEY PLAZA

Whitney Plaza offers retail, office and residential property and has nearly 500 parking spaces for various community and business uses.

The building design of the buildings in Whitney Plaza reflect that of properties located in Sheridan's historic downtown business district. There are commercial and a variety of residential lots for sale.

In 2022, eight residential lots were sold. Construction on multiple homes was completed and many more were started.

For more information on Whitney Plaza please see the Whitney Benefits website at www.whitneybenefits.org.



WHITNEY'S GIFT OF WATER

In 2022, Whitney Benefits gifted the city of Sheridan in excess of 50 million gallons of stored Park Reservoir water to assist in watering Sheridan's parks, pathways and greenways, including the Sheridan Recreation District's Thorne-Rider Park, Oatts Baseball Complex, Dan Madia Field, as well as the city of Sheridan's Washington Park, Black Tooth Park, the elk pasture and Kendrick Park. Water is also donated to Sheridan County for the Sheridan County Fairgrounds.

Additionally, Whitney contributes water to the University of Wyoming Science and Research Center located at Whitney's Adams Ranch for students and educators with experimental test plots and crop irrigation.

VOLUNTEER SERVICE WHITNEY BENEFITS BOARD OF TRUSTEES

Whitney specifically stated in his will that, "The corporation trustees, acting as such, shall receive no pay for their services, as it seems to me that the selection and honor of serving on such a board for such purpose would, with the opportunity given to benefit the youth of their own county, attract men of ability and influence who would find the work a labor of love, so to speak, and would willingly fill the office of advisors and directors of the paid working officials into whose hands they commit the actual working out of their plans and instructions."

Since 1927, when the Whitney Benefits foundation was established, 104 dedicated individuals have served on the Whitney Benefits Board of Trustees. Altogether, the Whitney Trustees to date have dedicated over 1,161 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
- I.P. Hayes 1927-1945
- 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
- E.C. Bowman 1930-1955
- Peter Kooi 1930-1935
- L.J. O'Marr 1931-1943
- J. Frank Kirkpatrick 1935-1941
- Ralph Carmichael 1936-1955
- Lawrence S. Fuller 1937-1943
- W.N. Shackelford 1942-1965
- William D. Redle 1943-1959
- O.G. Rhode 1944-1963
- Edwin Small 1944-1947
- James Wolfe 1944-1959
- Dr. P.M. Schunk 1945-1945
- Jackson Bentley 1946-1953
- George Johnson 1946-1951
- Andre Zoutte 1946-1953
- Ralph Hylton 1948-1959
- Ted Kellner 1948-1952
- Herbert O. Minick 1951-1958
- E.E. Edwards 1952-1959
- James Carroll 1954-1960
- Robert Holstedt 1954-1965
- Charles H. Kane 1956-1959

- J.W. Wilson, Jr. 1956-1961
- Clifford H. Carroll 1958-1961
- Harold Newton 1960-1961 & 1972-1981
- Jesse K. Beeson 1960-1967
- C.D. Calhoun 1960-1963
- W.J. Christensen 1960-1967
- William Long 1960-1975
- Dr. Peter Madsen 1960-1987
- Homer Scott, Sr. 1960-1993
- Gus Booras 1962-1965
- Henry A. Burgess 1962-1993
- J. Gordon Macalister 1962-1965
- Donald Roberts 1962-1965
- Fred Kaufmann 1964-1969
- William Welch 1964-1967
- Warren Sheldon 1965-1969
- C.B. Metz 1966-1993
- Frank Panetta 1966-1972
- Joe Parker 1966-1982
- S. Watts Smyth 1966-1977
- Burton Kerns 1968-1989
- Ralph Foster 1969-1970
- George Gligorea 1970-1991
- Dorothy King 1970-2001
- John P. Chase 1972-2013
- W. E. Cook 1972-1991
- Dr. George Ewan 1975-1999
- Jane Schroeder 1977-1991
- N.A. Nelson, Jr. 1982-2001
- David Withrow 1982-2013
- 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
- Candy Hardesty 1998-1999
- Janet Ludwig 1998-2001
- Tom Belus 2000-Present
- Tom Kinnison 2000-2018
- Gary Koltiska 2000-2003
- Tim Tarver 2000-2004
- Tom Throne 2000-2003
- Kim Love 2001-Present
- Val Burgess 2002-2013
- Mary Ellen McWilliams 2002-2005
- John Patton 2002-2002
- Dr. Sy Thickman 2002-2002
- Maureen Humphrys 2003-2015
- Peter Schoonmaker 2004-2019
- Samuel S. Street 2005-2014
- Stephen Holst 2006-Present
- Everett E. McGlothlin 2006-Present
- Robert Prusak 2013-Present
- Lori McMullen 2014-2017
- Lynnie Phipps 2014-2020
- Tom Pilch 2014-2017
- Dave Ferries 2015-2018
- Brandi Bilyeu 2018-Present
- Nadine Gale 2018-Present
- Dave Kinskey 2018-Present
- Doug Hockett 2019-2021
- Cameron Duff 2020-Present
- Pam Peldo 2020-Present
- Megan Cook 2022-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 Whitney Plaza and provides valuable community input.

The 2022 community members include: Steve Carroll, Bill Gatley, Becky Newton, Stacia Skretteberg and Jason Wille.

WHITNEY STAFF

The Whitney staff follows the direction of the Board of Trustees to further the philanthropic ideals of the Whitney Foundation based on Edward A. Whitney's will.

Janet Barnes
Administrative Coordinator

Bobbie Beard
Controller

Jennifer Destefano
Student Loans Administrator

Sarah Sommers
Support Assistant

David Sanders
Aaron Leach
Lydia McGranahan
Maintenance Staff