

**From:** [Renner, Jamie](#)  
**To:** [REDACTED]  
**Cc:** [Mishaan, Jessica](#)  
**Subject:** RE: Your Public Records Request  
**Date:** Monday, July 13, 2020 11:48:05 AM

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Mr. Whain:

I write simply to correct a date in my email below. We invoked our right to additional time to respond to your June 29<sup>th</sup> Request on July 2, not July 7, 2020.

Regards,  
Jamie

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**From:** Renner, Jamie  
**Sent:** Monday, July 13, 2020 10:46 AM  
**To:** [REDACTED]  
**Cc:** Mishaan, Jessica <[Jessica.Mishaan@vermont.gov](mailto:Jessica.Mishaan@vermont.gov)>  
**Subject:** Your Public Records Request

Mr. Whain:

On June 29, 2020, our Office received documents responsive to your Public Records Act request regarding Marlboro College. On July 7, 2020, our Office invoked its right to additional time to respond to your Request, with regard to these documents. Attached is an electronic file containing these documents, which have been redacted pursuant to 1 V.S.A. 317(c)(7).

Further, on July 8, 2020, our Office received documents from Marlboro College potentially responsive to your Request. Pursuant to 1 V.S.A 318(a)(5)(B), we invoke our right to additional time to respond to your Request due to the need to appropriately examine the records in question. We will further respond within ten business days of receipt of your request (which we consider to have been made on July 8, 2020).

If you feel information has been withheld or redacted in error, you may appeal to Deputy Attorney General Josh Diamond. Thank you for reaching out to our Office.

Regards,  
Jamie

Jamie Renner  
Assistant Attorney General  
Office of the Vermont Attorney General  
109 State Street, Montpelier, VT 05609  
Dir: 802-828-5947

✓

MARLBORO COLLEGE  
MARLBORO, VERMONT

[REDACTED]

[REDACTED]

Dear [REDACTED]:

Your letter of January 25th and the enclosed check have arrived. Thank you very much for your generous contribution to the [REDACTED] Scholarship. We shall continue to award it to an outstanding upper class student with financial need. I greatly appreciate your understanding of our need for scholarship aid to upper-class students.

The issues raised at the October Trustee meeting set off a very healthy debate. I am pleased that we have clarified Marlboro's position on Financial Aid and grateful to you for being the catalyst.

Snow continues to evade us. We are told, however, that great blizzards will come in February. Meanwhile, the ice skating continues to be fine and more and more people are enjoying it.

Come see us soon.

Sincerely,

[REDACTED]

[REDACTED]

**Fund Detail Report for [REDACTED]**  
**[REDACTED] Scholar**

**Fund:** [REDACTED] **Scholar**

Donor

[REDACTED]  
 [REDACTED]  
 [REDACTED]  
 [REDACTED]

Gift Group	Date	Gift Type	Trans. Type	Amount
Friend	1/18/2002	Gift	Non Pledge/Non Recurring	\$1,000.00
Friend	3/16/2001	Pledge	Pledge	\$30,000.00
Friend	7/13/2001	Gift	Non Pledge/Non Recurring	\$34.80
Friend	12/7/2000	Pledge	Pledge	\$10,000.00
			<b>Sub Total</b>	<b>\$41,034.80</b>
			<b>Totals</b>	<b>\$41,034.80</b>

[REDACTED]

Thomas Ragle, President  
Marlboro College  
Marlboro, Vt.

Dear Mr. Ragle:

I want to make the college a gift of 90 shares of [REDACTED] stock. This is to be used for the [REDACTED] scholarship. I have not signed the certificate, but will send the power (stock) under separate cover. Then if the stock certificate itself should be lost or stolen, it cannot be negotiated as it could if the certificate itself were signed.

When you receive the certificate please send me a receipt and the closing price of the same on the New York Stock Exchange for my Income Tax records. Thank you.

Sincerely yours,

[REDACTED]

[REDACTED]

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[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Thomas B. Ragle, President  
Marlboro College  
Marlboro, Vermont 05344

Dear Mr. Ragle:

The Trustees under the will of [REDACTED] are pleased to advise you of their decision to make a grant to Marlboro College of \$60,000 to fund two permanent scholarships to the college.

The terms and conditions on which this grant is made are as follows:

1. That the two scholarships shall be established in the name of [REDACTED] and [REDACTED] [REDACTED] [REDACTED] respectively.
2. That annually each scholarship shall be awarded to a worthy and deserving male and female student having a bona fide residence in [REDACTED] [REDACTED] Vermont, the criteria for qualification to be determined by the college's scholarship awarding committee.
3. That the grant money shall be treated as a restricted part of the permanent endowment of Marlboro College and shall be invested in securities of first quality using as a standard, investments considered prudent by professional trustees.
4. In the event that Marlboro College should ever consolidate with another educational institution that the successor institution will continue to award the scholarships on the same basis.

We are enclosing with this letter some material concerning Mr. [REDACTED] the donor of the trust, and his wife [REDACTED] for whom the scholarships are named.

[REDACTED]

[REDACTED]

*Paid.  
7/1*

THE [REDACTED]

[REDACTED]

Ellen McCulloch-Lovell  
President  
Marlboro College  
Marlboro, VT 05344-0300

Dear Ellen,

You have been most thoughtful and thorough in your response to our questions and comments about your proposed fund for faculty retirement and recruitment. I am pleased to provide a written commitment for the \$3M pledge from [REDACTED] payable in three equal installments of \$1M each in 2007, 2008, and 2009.

These funds are earmarked for endowment of the faculty salary and retirement benefits outlined in your letters of [REDACTED] and [REDACTED]. Because of the nature of these commitments, our board wants to be clear about our intention that these funds will be used specifically for faculty salaries and retirement benefits and not for the general obligations of the College. The 2008 and 2009 installments from the [REDACTED] [REDACTED] will be paid contingent on a brief report and review of how the program is working and progress against the benchmarks outlined in your letter of May 4, 2007. You may wish to have a separate letter of understanding with [REDACTED] applicable to their gift.

The [REDACTED] is always a quiet funder and we ask that you not cite our name in any publications printed or electronic. You can send an official receipt to my attention at the address below.

We are proud and pleased to be part of the substantial and exciting progress that is underway at Marlboro. Your leadership is resonating with a tone and quality that is just right for the college and its stakeholders. We thank you for all you are doing and for the bright future at Marlboro.

Enclosed is our check [REDACTED] for \$1MM. Please call me if you have any questions about this contribution.

Sincerely,

[REDACTED]

[REDACTED] [REDACTED] [REDACTED]

THE [REDACTED] [REDACTED] [REDACTED]

June 15, 2009

Ellen McCulloch-Lovell  
President  
Marlboro College  
Marlboro, VT 05344-0300

Dear Ellen,

Thank you for your call following commencement and the encouraging update on both the [REDACTED] [REDACTED] and Marlboro events in general. This has been an especially challenging year for everyone, both financially and strategically. It's good to know you are weathering the storm, however turbulent things may be. I hope that we all have a steady recovery toward a new, more secure normal budget position.

Enclosed is our [REDACTED] [REDACTED] check for \$1 million. This represents the third of three installments on our pledge for the [REDACTED] [REDACTED] [REDACTED]. These funds are earmarked for endowment of the faculty salary and retirement benefits outlined in your letters of [REDACTED] [REDACTED] 2007 [REDACTED] [REDACTED] 2007. Because of the nature of these commitments, our board wants to be clear about our intention that these funds will be used specifically for faculty salaries and retirement benefits and not for the general obligations of the College. As you have done in the past, please provide a brief report and review of how the program is working and progress against the benchmarks outlined in your letter of [REDACTED] [REDACTED] 7.

The [REDACTED] is always a quiet funder and we ask that you not cite our name in any publications printed or electronic. You can send an official receipt to my attention at the address below.

We are pleased to be a part of this important faculty development program, and we appreciate all that you are doing to strengthen the College in many ways. I look forward to keeping in touch, and I'll let you know if I am able to stop by. I love the fact that I am now spending more time in Vermont.

Sincerely,

[REDACTED]

Cc: [REDACTED]  
[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

From: [REDACTED] To: [REDACTED]

Date: [REDACTED] Time: [REDACTED]

Page 1 of 1

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[REDACTED]

Tel: [REDACTED]  
Fax: [REDACTED]

Email: [REDACTED]

[REDACTED]

Lisa M. Christensen  
Director of Development and Communications  
Marlboro College  
Marlboro, VT

Dear Lisa,

[REDACTED] and I are making a gift of 110,000 shares of [REDACTED] to Marlboro College. The proceeds of the sale of these shares should cover our 2007 pledge of \$745,000. In addition it should cover the \$6,000,000 of pledges which are due to the [REDACTED] in 2007, 2008 and 2009. Any additional proceeds may be regarded as an unrestricted gift. I instructed my broker to transfer the shares as follows:

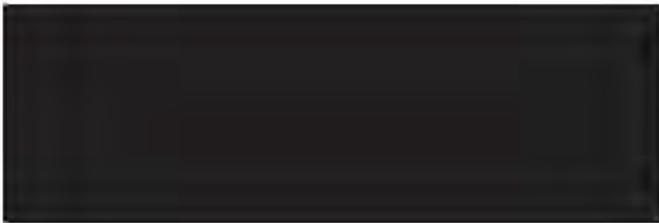
[REDACTED]

My broker contact:

[REDACTED]

Regards,

[REDACTED]

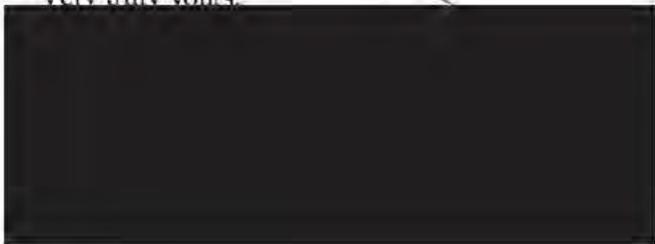


Lisa Christianson  
Marlboro College  
PO Box A  
Marlboro, Vt. 05344

Dear Lisa:

The  at  recommended a \$1 million grant to Marlboro College in December 2007. It is our wish that this gift be restricted to the Faculty Endowment Fund.

Very truly yours,



MARLBORO  
COLLEGE

Dear [REDACTED]

I write with gratitude to you for directing a grant of \$1 million from the [REDACTED] part of the [REDACTED] to Marlboro College. As requested, the grant will be added to the [REDACTED] for [REDACTED] in support of Marlboro's ambitious plan to put in place a long overdue faculty retirement and improved compensation plan. We will not disclose you as the donors except to the current trustees but will list the gift as being in honor of [REDACTED] and [REDACTED].

As we discussed, the [REDACTED] for [REDACTED] is part of the college's endowment. As with all endowed gifts to Marlboro, these funds will be permanently restricted and invested as part of the college's endowment fund. The income will be spent in accordance with the trustee investment policy, which is currently 5.25%. In years where there may be significant losses due to the market performance of investments there may not be enough gain to produce income sufficient to make awards from all funds. Any balance after the spending policy is applied is moved to the overall investment portfolio.

I understand and appreciate that it is your intention to request another grant, in the amount of \$2 million, from the [REDACTED] based [REDACTED] Fund to be paid over two years, December 2007 and December 2008.

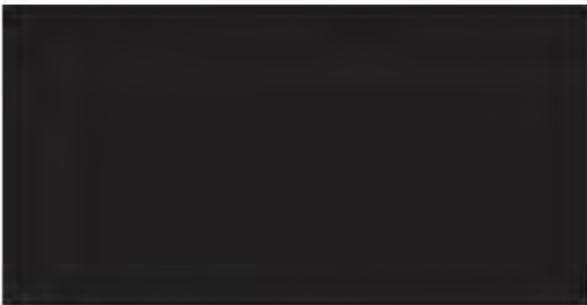
On behalf of the faculty, staff and students, thank you for your continued investment and faith in Marlboro College. We are so fortunate to have you, and your family, as partners in our mission.

Sincerely,



Lisa Christensen  
Chief Advancement Officer  
(802) 258-9259 / lmchrist@marlboro.edu

OFFICE OF DEVELOPMENT AND ALUMNI RELATIONS



ENV 750000001  
MARLBORO COLLEGE  
CORPORATION OF MARLBORO COLLEGE  
2582 SOUTH ROAD  
MARLBORO, VT 05344

RECEIVED DEC 22 2006  
RECEIVED DEC 26 2006  
ENTERED DEC 26 2006

December 14, 2006

Dear Colleague:

We are pleased to enclose a check in the amount of \$1,000,000.00. This donation was made possible through the generosity of the [redacted] of the [redacted] an independent 501(c)(3) public charity with a donor-advised fund program.

A public charity with a donor-advised fund program is a charity to which a donor makes contributions and may in turn be eligible to take tax deductions. He or she also receives and obtains certain privileges, including the privilege of recommending grants to other public charities.

Please send any acknowledgements to the donor(s) who recommended the grant:

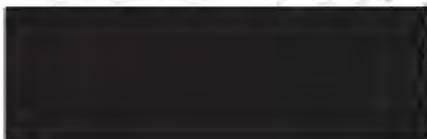


Designation [redacted] (The party recommending this grant has certified that no one will receive an impermissible benefit, i.e. goods or services, from your organization as a result of this grant and that no one is using this grant to fulfill all or a portion of a pledge.)

PLEASE FOLD AND DETACH AT PERFORATION BEFORE PRESENTING CHECK FOR PAYMENT

VERIFY THE AUTHENTICITY OF THIS MULTI-TONE SECURITY DOCUMENT.

CHECK BACKGROUND AREA CHANGES COLOR GRADUALLY FROM TOP TO BOTTOM.



December 14, 2006

Pay to the Order of: CORPORATION OF MARLBORO COLLEGE

\*\*\$1,000,000.00\*\*

\*\*\*\*\*One Million & 0/100 DOLLARS

VOID AFTER 60 DAYS



[REDACTED]

June 3, 2009

Ellen McCulloch  
MARLBORO COLLEGE  
Office of Development  
P.O. Box A  
Marlboro, VT 05344-0300

Dear Colleague,

I am writing on behalf of the [REDACTED] regarding a \$1,000,000.00 grant that we made to your organization from an Anonymous Donor on 11/15/2008 (check number: [REDACTED])

Please update your records to reflect the following special purpose for the grant: Faculty Retirement Fund.

If you have any questions, please feel free to contact me at [REDACTED] extension [REDACTED] Monday through Friday, between 8:30 a.m. and 5:30 p.m. Eastern time.

Thank you.

Sincerely,  
[REDACTED]

[REDACTED]

[REDACTED]

February 4, 2020

Mr. Kevin Quigley  
President  
Marlboro College  
P.O. Box A  
2582 South Road  
Marlboro, VT 05344

Via email [kevin@marlboro.edu](mailto:kevin@marlboro.edu); hard copy to follow via US Mail

Dear Kevin,

Responding to your letters of November 22, 2019 and January 28, 2020 and the calls and notes we have exchanged over the past year, please know that you have the support of [REDACTED] and the [REDACTED] in navigating the very challenging pathway to the future for Marlboro College. You have been incredibly patient, thoughtful, analytic, intuitive and compassionate during a painful and difficult process.

Yes, we will “un-restrict” our endowment designation. As you have requested, we give you our gratitude and our permission to use the **full \$13 million** in endowment funds from [REDACTED] and other [REDACTED] at your discretion to support the Marlboro College community as outlined in your letters. This letter supercedes our letter of November 25, 2019 addressing the release of [REDACTED] endowment funds at Marlboro.

We send best wishes and positive energy for you and the Marlboro Institute as you move into this challenging new chapter.

Sincerely,

[REDACTED]

[REDACTED] [REDACTED] [REDACTED]



# Marlboro College

May 28, 2020

[Redacted]

Re:

[Redacted]

Dear

[Redacted]

I hope you and the [Redacted] are well. Emerson College's attorneys have asked us to use the same format for documenting the release of restrictions on all endowed funds, hence this letter. Thank you for your willingness to remove all restrictions on the [Redacted] gifts to the [Redacted] [Redacted] and any other funds at Marlboro College, and for any other purpose.

If releasing from restrictions is in accordance with your wishes, please sign below as indicated and return this letter to us in the enclosed envelope. The second copy is for your records.

Marlboro College is deeply grateful for your generous and long-standing support of its mission, faculty and students.

With deep gratitude,

Sincerely,

Kevin F. F. Quigley  
President

[Redacted]

[www.marlboro.edu](http://www.marlboro.edu)

P.O. Box A  
2582 South Road  
Marlboro, VT 05344



# Marlboro College

April 3, 2020

[Redacted]

Re:

[Redacted]

Dear

[Redacted]

As we have discussed, thank you for your willingness to remove all restrictions on all your gifts to the [Redacted] at Marlboro College, and for any other purpose.

If releasing from restrictions is in accordance with your wishes, please sign below as indicated and return this letter to us in the enclosed envelope. The second copy is for your records.

Marlboro College is deeply grateful for your generous and long-standing support of its mission, faculty and students.

With deep gratitude,

Sincerely,

Kevin F. F. Quigley

[Redacted]

THE [REDACTED]

Given in honor of [REDACTED] a graduate of the College and member of its faculty for 33 years. Awarded by the drama and literature faculty to a (graduating senior) or student who best reflects the [REDACTED] qualities of:

A passion for reading

An independence of critical judgement

A fastidious attention to matters of style

and

A gift for intelligent conversation

R/Special Purpose  
Gifts

a/c 6/15

[REDACTED]

The [REDACTED] was created by a gift of \$50,000 from the [REDACTED]. The [REDACTED] [REDACTED] at Marlboro College is permanently restricted to the endowment. The income from the fund will be used to:

Offer an artist-in-residence program which will:

- Support the opportunity for a visiting artist to teach, interact with faculty and students and create new work.
- To expand learning opportunities for students;
- To stimulate the work of our own visual arts faculty;
- To create opportunities for collaborative expression between the visual arts and other curricular areas.

Example of activity: In 2007 Faculty member in theater [REDACTED] brought [REDACTED], a Marlboro [REDACTED] who earned her MFA in design at the University of Massachusetts, to meet weekly with a group of five students on designs and costumes for a fall production of Shakespeare's *A Midsummer Night's Dream*. [REDACTED], who is doing her Plan in costume design, was the primary beneficiary of [REDACTED] help.



# TALISMA

Log Out Home Donors Analysis Batch Entry Mailings Admin Codes Help

Version: 2013.1.0.0 | Licensed to Marlboro College

- Search
- Summary
- 360° View
- Profile
- Profile Rpt.
- Address\*
- Affiliations
- Alternate IDs
- Appeals
- Attachments
- Attributes
- Campaigns
- Comments\*
- ContactInfo
- Education\*
- Employment\*
- Research
- Giving\*
- \$History
- \$Summary
- Groups\*
- Letters\*
- Major Gifts
- Plan, Giving
- Rec. Levels
- Relations\*
- WealthEngine

## Comments

Comment List

New Edit Delete

### View



Create Appointment

Date

Keyword

Comment

set up Prize in honor of her father on  
, awarded to a student who demonstrates excellence in the natural sciences, who uses interdisciplinary approaches and who places his or her work in the context of larger questions.

### Auto-Remind

Auto Remind No	Completed	Remind User	Remind Date	Priority	Low
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### Add/Change

Add User

Add Date

Change User

Change Date

New Edit Delete

TEL [REDACTED]

EMAIL [REDACTED]

[REDACTED]

Dear [REDACTED]

I write to inform you of two resolutions for the [REDACTED] for the benefit of Marlboro College which will be coming to you in the near future.

One is for reimbursement for tax preparation expenses incurred by the Trust and paid for by the Estate of [REDACTED]. I used the estate account to pay for the tax preparation for both the 2007 and 2008 Forms 990. I have been informed that this is not a *bona fide* estate expense and the [REDACTED] should reimburse these funds to the [REDACTED] Estate.

The second resolution you will receive proposes to dissolve the Trust and directs all remaining funds after account liquidation to be sent to Marlboro College for the benefit of the [REDACTED] Scholarship Fund. In prayerful and deliberate consideration, I do not find the will or the energy to continue to monitor and fulfill the obligations of the Trust as required by the IRS. Working on the [REDACTED] Estate and its litigation and dealing with the recent death of my [REDACTED] has heavily taxed my resources.

I am sending this letter to all trustees, so if you feel a calling to assume the duties of administrative trustee, please let me know and proper resolutions can be drafted. Since the Trust has one purpose and benefits one entity, I personally feel that the best steward for the future would be Marlboro College. [REDACTED] desire was to aggressively grow these funds in order to benefit as many students as possible. In light of the recent and present economic conditions, I feel the College should make those investment decisions and assume all administrative and accounting requirements of the U.S. Government.

Please respond to me at my email address, [REDACTED] if you wish to assume administrative responsibilities. Otherwise, I assume there are no objections and I will prepare resolutions as stated above for the trustees. The end of the 2008-2009 fiscal year of Marlboro College (end of August 2009) is my deadline for all actions.

Regards,  
[REDACTED]

November 5, 2009

[REDACTED]

Dear [REDACTED]

I write to acknowledge with deep gratitude the receipt of funds in the amount of \$275,767.29 to be placed in Marlboro College's [REDACTED] Scholarship Fund, and invested as part of the college's endowment fund. These funds were made available to the college upon dissolution of the [REDACTED] Trust FBO Marlboro College at the request of the trustees of the trust.

As a result of this transfer, and prior gifts of \$89,498.05 received from [REDACTED] IRA, the total principal of the [REDACTED] Scholarship Fund now stands at \$365,265.34. These funds are permanently restricted in support of The [REDACTED] Scholarship Fund [REDACTED] scholarships will be awarded to currently enrolled students who in the opinion of the faculty show academic excellence and according to the criteria agreed upon with [REDACTED]

Given annually to juniors or seniors whose Plans of Concentration are in the field of literature or writing, and who have demonstrated a gift for and an appreciation of the usage of language.

The spending amount will be determined by applying the spending rate to the three-year moving-average market value on December 31 of assets that have been in the endowment portfolio for at least three years. For assets that have been in the portfolio for less than three years, the spending amount will be determined by applying the spending rate to the average quarterly market value of those assets for the period that those assets have been designated as endowment, provided the assets have been in the possession of the College for at least six months.

The spending rate is recommended by a majority vote of the Board Investment Committee and approved by the Board of Trustees after consideration of the investment portfolio performance in recent years, the expected future performance, the operating capital requirements of the institution, historical and expected inflation and the ratio of restricted-to-unrestricted funds in the portfolio, and remains in effect until changed by subsequent vote.

It is an honor for Marlboro to continue [REDACTED] legacy with scholarships in memory of [REDACTED]. We will report to you on the recipients and the performance of the fund, unless you otherwise notify us.

Sincerely,

Lisa Christensen  
Chief Advancement Officer

[REDACTED]

Dear \_\_\_\_\_,

You are receiving this letter as a friend of Marlboro College or \_\_\_\_\_, or both \_\_\_\_\_ is leaving the college at the end of June after \_\_\_\_\_. We would like to mark her devotion to Marlboro by creating a prize in writing in her name. Nothing would please her more than to give students recognition for their writing and financial support for completing their Marlboro degrees. The \_\_\_\_\_ Prize in Writing will be awarded on alternate years to undergraduate and graduate students who've shown the most potential in their writing, including essays, fiction, creative non-fiction and poetry.

In over a decade of service as \_\_\_\_\_, \_\_\_\_\_ has focused on preserving and building the strengths of the college. \_\_\_\_\_

At the same time, she continued her practice of spending early mornings in her study. \_\_\_\_\_ She advocates Marlboro's dictum that "clear writing is clear thinking" and sees that the ability to write and to present one's ideas is one of the most important skills a student can acquire, necessary for advocacy in a democracy and also highly sought by employers.

Some of the innovations she launched or supported include the \_\_\_\_\_ and \_\_\_\_\_, \_\_\_\_\_ competition and scholarships as well as summer programs for high school students, and semester intensives such as \_\_\_\_\_ ters.

Also an adherent of Marlboro's traditions, \_\_\_\_\_ enjoyed participating in monthly Town Meetings and college Work Days, \_\_\_\_\_. She and her husband \_\_\_\_\_ strengthened the long-standing relationship with the Marlboro Music School and attended summer concerts. Both of them became active in numerous community organizations, making \_\_\_\_\_ County their home.

She has travelled tirelessly on behalf of the college, meeting alumni, making new friends for the college, and \_\_\_\_\_. Recently she \_\_\_\_\_ and supported the formation of the \_\_\_\_\_, to expand the curriculum and offer paid internships for students. \_\_\_\_\_ Marlboro is building the new Snyder Center for the Visual Arts and upgrading the dormitories.

Please join us in establishing the Prize and use the enclosed reply envelope to contribute to the \_\_\_\_\_ Prize. Or, you may follow the instructions on the enclosed brochure and make a contribution online. Thank you for being a friend of \_\_\_\_\_ and for celebrating a lifetime of dedication to enduring values that have improved Marlboro College, our region and our State.

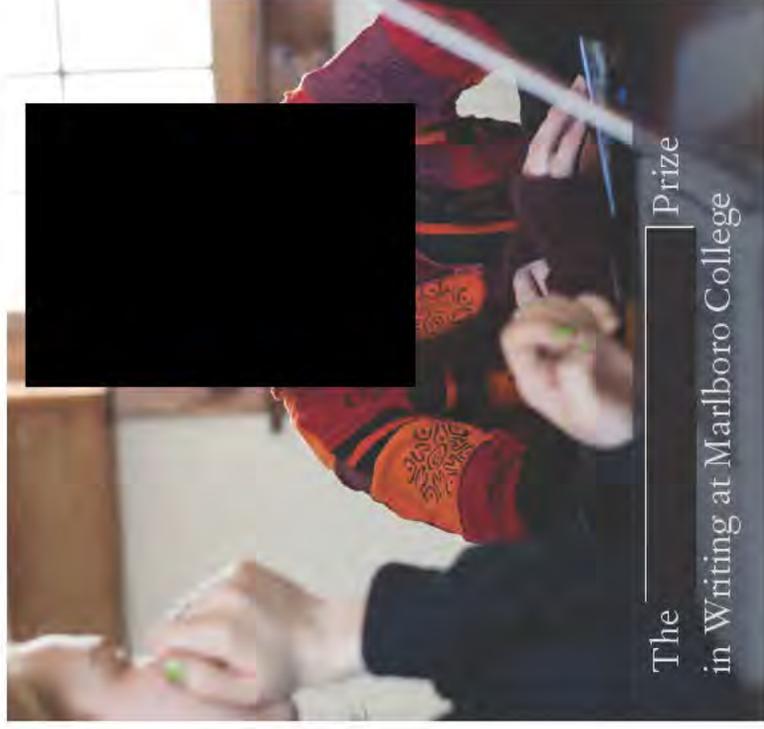
Sincerely,

\_\_\_\_\_

\_\_\_\_\_

Contributions of all sizes are invited to honor [REDACTED] and to bring the prize's endowment total over time to a goal of \$100,000. To participate, please complete the online giving form at [marlboro.edu/giving/](http://marlboro.edu/giving/) online and enter [REDACTED] Prize in the "Comments" section. Or contact the development office at [REDACTED]

Marlboro College  
P.O. Box A • Marlboro, VT 05344-0300 • 802-257-4333  
[www.marlboro.edu](http://www.marlboro.edu)



Marlboro College Endowment							
Endowment Schedule							
As of April 30, 2020							
Fund Name	As of April 30, 2020			Total Balance	Year Established	Purpose	Major Donor(s)
	Perm Restricted Balance	Temp Restricted Balance	Unrestricted Balance				
[REDACTED]	\$ 6,000,000	\$ 351,144	\$ -	\$ 6,351,144	2006	Fund to support faculty salary and retirement benefits	[REDACTED]
[REDACTED]	\$ 22,505	\$ 7,379	\$ -	\$ 29,884	2008	This fund was established in 2008 in honor of [REDACTED] professor of economics, provost of [REDACTED] and president of [REDACTED]. [REDACTED] grants will provide support to juniors and seniors whose Plan of Concentration includes the study of poverty and social policy, preferably in the U.S. or abroad. Grant funds are to be used for research and expenses related to the recipient's Plan, such as books, supplies, travel costs and similar expenses. Applications should be directed to the Office of the Dean of Faculty.	[REDACTED]
[REDACTED]	\$ 5,300	\$ 3,372	\$ -	\$ 8,672	1989	The [REDACTED] Award, given in memory of [REDACTED] Marlboro alumna and member of the faculty for 33 years, to the student who best reflects the [REDACTED] qualities of: passion for reading, an independence of critical judgement, fastidious attention to matters of style, and a gift for intelligent conversation.	[REDACTED]
[REDACTED]	\$ 50,100	\$ 29,037	\$ -	\$ 79,137	2006	The income from the fund will be used to offer an artist-in-residence program which will: Support the opportunity for a visiting artist to teach, interact with faculty and students and create new work; Expand learning opportunities for students; Stimulate the work of our own visual arts faculty; Create opportunities for collaborative expression between the visual arts and other curricular areas.	[REDACTED]
[REDACTED]	\$ 254,839	\$ 48,744	\$ -	\$ 303,583	1985	Provide named scholarships to deserving, needy students of MC	[REDACTED]
[REDACTED]	\$ 10,875	\$ 3,852	\$ -	\$ 14,728	1998	Awarded to a student who demonstrates excellence in the natural sciences, who uses interdisciplinary approaches and who places his or her work in the context of larger questions.	[REDACTED]
[REDACTED]	\$ 365,649	\$ 5,826	\$ -	\$ 371,475	2007	Scholarships awarded to currently enrolled students who in the opinion of the faculty show academic excellence and are juniors or seniors whose Plans of Concentration are in the field of literature or writing, and who have demonstrated a gift for and appreciation of the usage of language.	[REDACTED]
[REDACTED]	\$ 2,000	\$ (44)	\$ -	\$ 1,956			
[REDACTED]	\$ 59,645	\$ 5,204	\$ -	\$ 64,849	2015	The [REDACTED] Prize was established in [REDACTED] in honor of [REDACTED]. The Prize recognizes accomplishment and potential in writing across genres - including fiction, poetry, non-fiction, and creative non-fiction - and encourages emerging writers to keep developing their craft. Each year, recipients will alternate between Marlboro College undergraduate and graduate students who have shown both potential and improvement in their writing. Prize recipients will be selected through an application process overseen by the Marlboro College Committee on Prizes and Scholarships.	[REDACTED]
[REDACTED]	\$ -	\$ -	\$ -	\$ -	2011	Income to be used for operating expenses associated with student life including orientation, retention and other programming.	[REDACTED]
[REDACTED]	\$ 4,950	\$ 7,102	\$ -	\$ 12,052	2004	Initiated by Class of [REDACTED] Stipend goes to recipient of Scholarship for Plan or research materials.	[REDACTED]
	\$ 1,438,172	\$ 151,934	\$ -	\$ 1,590,106			

Marlboro College Endowment  
Endowment Schedule  
As of April 30, 2020

As of April 30, 2020							
Fund Name	Perm Restricted Balance	Temp Restricted Balance	Unrestricted Balance	Total Balance	Year Established	Purpose	Major Donor(s)
	\$ 130,500	\$ 90,092	\$ -	\$ 220,592	1992	Scholarships - older students returning to school and exhibits academic excellence - another to a student in Natural Sciences	
	\$ 500,300	\$ 6,778	\$ -	\$ 507,078	2017	Endowed [redacted] Literature	
	\$ 100,000	\$ 14,534	\$ -	\$ 114,534	1987	The [redacted] Scholarship provides financial aid to middle-income students who intend to reside in the U.S. permanently after their studies. The scholarship will be awarded to juniors and seniors who appeal for additional financial assistance after unexpected or unusual circumstances or special circumstances after the FAFSA has been filed.	
	\$ 232,189	\$ 131,120	\$ -	\$ 363,309	1992	Endowment of a chair in English literature, poetry, or creative writing in memory of [redacted] and [redacted]	
	\$ 6,684	\$ 1,944	\$ -	\$ 8,628	2000	Est'd by Class of [redacted] in honor of [redacted] Marlboro Class of [redacted] and staff member for [redacted] years, is given to the senior who best reflects [redacted] wisdom, compassion, community involvement, quiet dedication to the spirit of Marlboro College, joy in writing and celebration of life.	
	\$ 51,250	\$ 524	\$ -	\$ 51,774	2016	Scholarship awarded to junior or senior whose Plan of Concentration demonstrates a passion for the Visual Arts. In memory of [redacted]	
	\$ 20,035	\$ 9,502	\$ -	\$ 29,536	2001	The [redacted] Scholarship is awarded annually to a student who shows the promise of excellence in the fields of literature, economics, or social policy. One awarded. Interest awarded annually.	
	\$ 40,100	\$ 11,126	\$ -	\$ 51,226	1996	The annual income generated from the fund is awarded to the most deserving student of the junior class to be applied to his or her senior year's tuition.	
	\$ 16,826	\$ 1,523	\$ -	\$ 18,349	2015	The [redacted] Award, established in [redacted] in memory of [redacted] recognizes a second semester freshman or a sophomore who demonstrates a passion for the literary and/or dramatic arts and whose sense of humor and unique or even provocative community presence embodies the core values of the college.	
	\$ 203,025	\$ 73,961	\$ -	\$ 276,986	2007	The [redacted] Fund was established by Marlboro College in memory of longtime Marlboro friend and trustee [redacted]. The [redacted] Fund celebrates the close collaboration between Marlboro students and faculty by supporting research, fieldwork, and/or the acquisition of materials needed to complete a Plan of Concentration. Students and their faculty Plan sponsor will apply jointly for [redacted] Grants; recipients will be chosen annually by the Prizes and Scholarships Committee, and announced annually at Convocation in the fall.	
	\$ 30,000	\$ 4,647	\$ -	\$ 34,647	2016	Awarded to a junior or senior who has demonstrated a strong commitment to social and economic justice through their Plan of Concentration and/or civic engagement on the Marlboro campus or at the local, state, national or international level.  To be awarded with broad criterion for plan of concentration focus, study abroad, local volunteer work, etc. (from New Fund # request form as of [redacted])  Established in [redacted] in memory of [redacted] and [redacted]	

Marlboro College Endowment							
Endowment Schedule							
As of April 30, 2020							
As of April 30, 2020							
Fund Name	Perm Restricted Balance	Temp Restricted Balance	Unrestricted Balance	Total Balance	Year Established	Purpose	Major Donor(s)
	\$ 7,295	\$ 5,797	\$ -	\$ 13,092	2003	Provides a (\$100) stipend to help a first-year student purchase books in support of their Marlboro education. Created in memory of [REDACTED]	[REDACTED]
	\$ -	\$ -	\$ -	\$ -	2000	Provides for a fully endowed faculty position to teach computer science within the context of liberal arts. The [REDACTED] chairholder will teach CS courses to science majors and non-majors, and work with colleagues from all curricular areas, including the arts, humanities, natural and social sciences, to integrate technology into the liberal arts curriculum. Recognizing that fundamental notions of knowledge making, storing, and sharing are being challenged by technology with deep implications for all fields of inquiry, the Farber Chair helps students and faculty use technology as a tool to solve problems that face humanities, that arise from all disciplines, and from life itself. Created in honor of [REDACTED]	[REDACTED]
	\$ 218,924	\$ 58,175	\$ -	\$ 277,099	1997	The [REDACTED] Scholarships are given to juniors or seniors whose Plans of Concentration demonstrate a passion for social justice in their academic work. Est. on board retirement, with the 1st award grad [REDACTED] by [REDACTED]	[REDACTED]
	\$ 20,000	\$ 51,367	\$ -	\$ 71,367	1985	Established in [REDACTED] to bring a scholar annually to campus to speak on the role of religion in humanistic terms throughout the ages.	[REDACTED]
	\$ 12,955	\$ 354	\$ -	\$ 13,309	2015	An amount not less than \$1,000 awarded to a sophomore or junior who, like [REDACTED] has overcome health challenges to remain enrolled as a student in good standing at Marlboro College.	[REDACTED]
	\$ 1,219,175	\$ 130,805	\$ -	\$ 1,349,980	2002	Endowed Faculty Chair in honor of [REDACTED]	[REDACTED]
	\$ 31,791	\$ 17,928	\$ -	\$ 49,719	2007	To endow a music library for the College so that faculty and students could have materials such as CDs and DVDs as learning tools. [REDACTED] also gave Marlboro a prized collection of classical recordings.	[REDACTED]
	\$ 8,485	\$ 1,261	\$ -	\$ 9,746	2007	Awarded to a student whose presence brings personal integrity and kindness to the community and who unites an interest in human history and culture with a passion for the natural world.	[REDACTED]
	\$ 16,644	\$ 2,002	\$ -	\$ 18,646	2011	The [REDACTED] award, established in [REDACTED] in honor of [REDACTED] Marlboro faculty member for [REDACTED], is awarded to a student who demonstrates [REDACTED] passion for the natural world and his keen powers of observation and inquiry as a natural historian.	[REDACTED]

Marlboro College Endowment							
Endowment Schedule							
As of April 30, 2020							
	As of April 30, 2020				Year		
Fund Name	Perm Restricted Balance	Temp Restricted Balance	Unrestricted Balance	Total Balance	Established	Purpose	Major Donor(s)
	\$ 300,000	\$ 69,365	\$ -	\$ 369,365	1993	To establish and maintain a program to encourage students to study abroad.	
	\$ 500	\$ (11)	\$ -	\$ 489			
	\$ 9,460	\$ 11,724	\$ -	\$ 21,184	1993	The [redacted] Prize was established in [redacted] in memory of [redacted] who founded the science program at Marlboro College. The contest for the prize is in the form of a question or challenge offered to the entire student community. Managed by [redacted] in [redacted] "Recently, the dedication was extended to include [redacted] and their parents, [redacted] who founded the science program at Marlboro College.	
	\$ 62,841	\$ 16,149	\$ -	\$ 78,990	2007	To enhance student opportunity for [redacted] students: working internships	
	\$ 171,434	\$ 20,853	\$ -	\$ 192,287	1993	To offset or contribute to the annual salary of the chair holder, and to fund an annual student stipend. Student stipend: a portion of the fund's income (no more than \$1,500 annually) will be awarded each year to a deserving junior or senior for research purposes.	
	\$ 20,200	\$ 1,814	\$ -	\$ 22,014	2006	Awarded annually to a junior or senior who best reflects [redacted] qualities of philosophical curiosity, creativity, compassion and spiritual inquiry.	
	\$ 7,454	\$ 6,708	\$ -	\$ 14,162	1980	The [redacted] Scholarship is given annually to an upper-class student for academic achievement and community service.	
	\$ 41,059	\$ 22,704	\$ -	\$ 63,763	1984	Scholarship fund for upperclass student for academic achievement and community service	
	\$ 20,000	\$ 23,632	\$ -	\$ 43,632	1980	To bring to campus a knowledgeable and articulate speaker who espouses a view which is counter to the then prevailing mood and opinion	
	\$ 114,833	\$ 20,148	\$ -	\$ 134,981	1993	The [redacted] Trust Scholarships are awarded to two full-time students, one male and one female, who are [redacted] residents.	
			\$ 15,129,199	\$ 15,129,199	2003	General Operations of the College	
	\$ 352,187	\$ (9,685)	\$ -	\$ 342,502	2002	Endowed Faculty Chair in Visual Arts	
	\$ 2,000	\$ 30,866	\$ -	\$ 32,866			
	\$ 100,300	\$ 18,743	\$ -	\$ 119,043	2015	Endowed fund to support faculty research, including materials and travel, beyond research for course preparation, and with the aim of publication, and including publication subvention (permissions, color plates, and the like.)	
	\$ 7,800	\$ 2,906	\$ -	\$ 10,706	2005	The [redacted] prize, created by the [redacted] and named in honor of [redacted] who served as a faculty member for [redacted] years and as a trustee for [redacted] years, is awarded to one or more students for extraordinary contributions to the Marlboro Community. Income to be awarded yearly to 1 or more students for extraordinary contributions to the Marlboro College community.	

Marlboro College Endowment							
Endowment Schedule							
As of April 30, 2020							
	As of April 30, 2020						
Fund Name	Perm Restricted Balance	Temp Restricted Balance	Unrestricted Balance	Total Balance	Year Established	Purpose	Major Donor(s)
	\$ 116,061	\$ 41,707	\$ -	\$ 157,768	2004	To provide scholarship aid to Marlboro College's Vermont students	
	\$ 50,025	\$ 22,712	\$ -	\$ 72,737	1996	Scholarship for a junior or senior who demonstrates superior talents in the visual arts	
	\$ -	\$ -	\$ -	\$ 457,968			
	\$ 12,456,366	\$ 1,527,323	\$ 15,129,199	\$ 29,570,856			

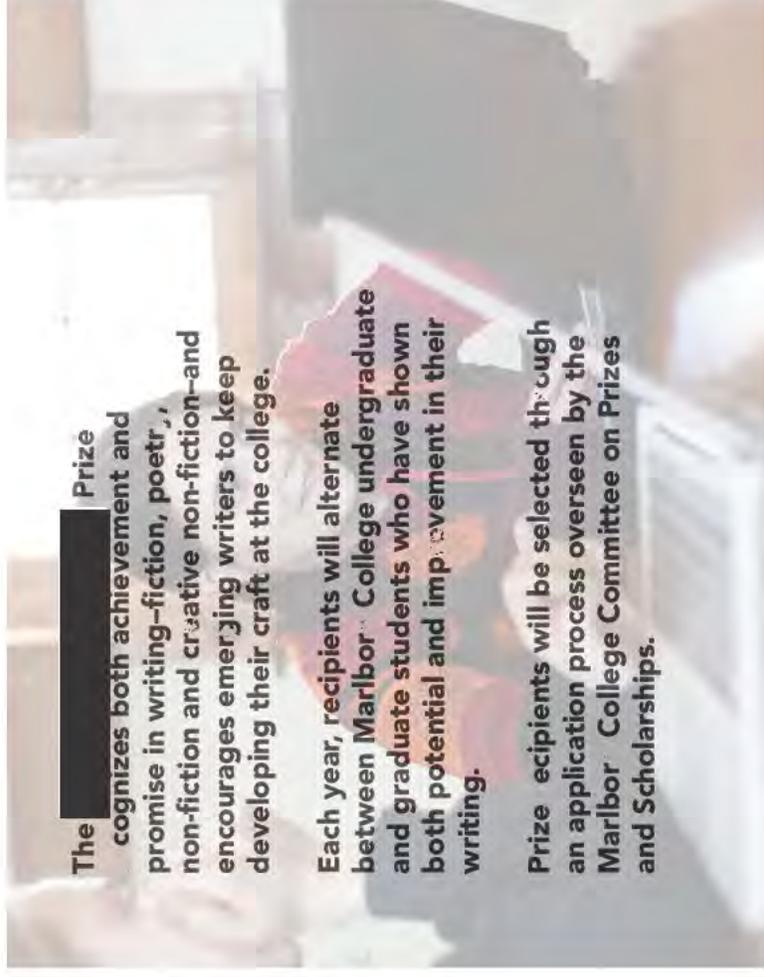
Marlboro College and friends of [REDACTED] have established a student prize in honor of [REDACTED]. The prize commemorates [REDACTED] devotion to education and the arts, lived out through her career as a leader and a poet.

*One of the defining characteristics of a Marlboro education is clear writing, which is both a product and reflection of clear thinking.*

The [REDACTED] Prize recognizes both achievement and promise in writing—fiction, poetry, non-fiction and creative non-fiction—and encourages emerging writers to keep developing their craft at the college.

Each year, recipients will alternate between Marlboro College undergraduate and graduate students who have shown both potential and improvement in their writing.

Prize recipients will be selected through an application process overseen by the Marlboro College Committee on Prizes and Scholarships.



ENTERED SEP 10 2013

RECEIVED SEP 10 2013

DEAR ELLEN:

THE ENCLOSED CHECK FOR \$500,000  
REPRESENTS A GIFT FROM [REDACTED] AND ME  
TO MARLBORO TO BE ALLOCATED AS FOLLOWS:

\$250,000 TO THE ENDOWMENT FOR  
STUDENT ACTIVITY SUPPORT (THE SAME FUND  
WE HAVE GIVEN TO IN THE PRIOR TWO YEARS  
WHICH SUPPORTS THE BRIDGES PROGRAM AND  
OTHER ACTIVITIES; AND

\$250,000 FOR THE ANNUAL FUND (WHICH  
INCLUDES ANY AMOUNT NEEDED FOR THIS YEAR'S  
BRIDGES PROGRAM NOT FUNDED BY THE ENDOWMENT  
DRAW.

I LOOK FORWARD TO AN EXCITING 2013/14!

AS EVER,

FUND

PC

[REDACTED]

[REDACTED]

Hi Ellen -

THE ENCLOSED CHECK REPRESENTS  
A gift of [REDACTED] + myself for

- 1) \$250K for ENDOWMENT BRADLEY  
to support BRIDGES AND OTHER  
STUDENT SCOUTED ACTIVITIES (SAME  
LANGUAGE AS LAST YEAR)
- 2) \$50K for BRIDGES (THOUGH ONE  
COULD ARGUE LAST YEAR'S ENDOWMENT  
GIFT GENERATES  $\frac{1}{4}$  of BRIDGES, SO SOME  
of THIS IS PURE ANNUAL FUND UNDIRECTED)

CHEERS,

[REDACTED]

Ps - [REDACTED] \$200K AVAILABLE if NEEDED

DEAR ELLEN -

THE ENCLOSED CHECK FOR \$600,000  
BREAKS DOWN AS follows (AND AS  
WE HAVE DONE BEFORE + WE TALKED ABOUT).

Gift of \$250,000.

to SUPPORT STUDENT  
SERVICES - ENDOWMENT TO  
COMPLETE \$1M ENDOWMENT  
ANNUAL FUND

\$250,000.

+ 100,000.

INTERNATIONAL STUDENT  
SUPPORT (NOT ENDOWMENT)  
MAY BE USED TO SUPPORT AN  
PHASE of INT'L STUDENT  
NEEDS of the gift  
(THIS PART "ANONYMOUS")\*

THIS WILL BE AN EXCITING YEAR LEADING  
TO TRANSITION, I LOOK FORWARD TO YOUR CONTINUED  
LEADERSHIP. AS EVER,

\* BY "ANONYMOUS" WE GET PLENTY OF RECOGNITION, BUT  
THE STAFF DON'T NEED TO TREAT THIS AS ACUTELY  
ANONYMOUS.



RECEIVED SEP 27 2011

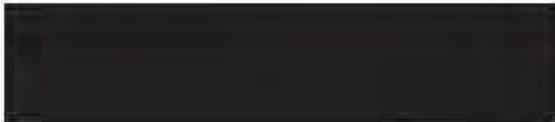
DEAR Helen

The enclosed check is a gift  
from  intended  
as follows

- 250,000 - ENDOWMENT (INTENDED TO HELP RETENTION)
- 50,000 - ANNUAL FUND FOR SUPPORT OF BRIDGES AND OTHER PROGRAMS
- 5,000 - ANNUAL FUND IN MEMORY OF LAMOND BEELEFORD

See you in Dec!

CHEERS







# Marlboro College

[Redacted]

[Redacted]

Re: Student Life, Orientation and Retention Funds

Dear [Redacted]

As we have discussed, thank you for your willingness to agree to remove all restrictions from all the funds that you contributed to the Student Life, Orientation and Retention Funds at Marlboro College, and for any other purpose.

If releasing from restrictions is in accordance with your wishes, please sign below as indicated and return this letter to us in the enclosed envelope. The second copy is for your records.

Marlboro College is deeply grateful for your generous and long-standing support of its mission, faculty and students.

With deep gratitude,

Sincerely,

Kevin F. F. Quigley

[Redacted]



Dear [Redacted]

I am pleased to provide a summary of activity for the [Redacted] Trust Scholarship Fund at Marlboro College for the fiscal year beginning on July 1, 2013 and ending June 30, 2014.

<b>Fund principal</b>	<b>\$130,500</b>	<i>6/2015</i> <i>\$130,500</i>	
Income			
Earned prior to 7/1/13	114,985		
Earned 7/1/13-6/30/14	21,432		
<b>Subtotal</b>	<b>\$266,917</b>	<i>5,958.26</i>	<i>income to [Redacted] ending 6/30/14</i>
Disbursements			
Scholarship awards FY 2014 (5 @ \$4,966 each)	14,900	<i>\$14,636</i>	
<b>Fund balance 6/30/14</b>	<b>\$252,017</b>	<i>5,123,26.61</i>	[Redacted]

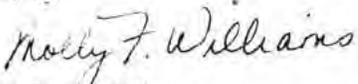
2013-14 Scholarship Recipients

[Redacted] is a non-traditional age student who lives in [Redacted]. At Marlboro she is studying writing and contemplative studies. Her poetry has been published in the [Redacted].

[Redacted] is from [Redacted]. She is working on a Senior Plan in [Redacted] with an emphasis on [Redacted] to include fieldwork in [Redacted].

[Redacted] is from [Redacted]. Last May he earned a Bachelor of Arts in [Redacted] having conducted an investigation during his senior year into laboratory techniques for the [Redacted].

As you can see, Marlboro College is making good use of the [Redacted] Trust's support by assisting talented, motivated, and productive students. I would be glad to provide any additional financial or qualitative information about the [Redacted] Trust at Marlboro College that you may need. Thank you for your partnership in supporting the education of our students.

Sincerely,  
  
 Molly Fannon Williams  
 Interim Chief Development Officer

Dear [REDACTED]

I am pleased to provide a summary of activity for the [REDACTED] Trust Scholarship Fund at Marlboro College for the fiscal year beginning on July 1, 2014 and ending June 30, 2015.

<b>Fund principal</b>	<b>\$130,500</b>
<b>Income</b>	
Earned 7/1/14-6/30/15	\$5,958.26
<b>Subtotal</b>	<b>\$136,458.26</b>
<b>Disbursements</b>	
Scholarship awards FY 2015 (2 @ \$7,315 each)	\$14,630
<b>Fund balance 6/30/15</b>	<b>\$242,326.61</b>

#### 2014-15 Scholarship Recipients

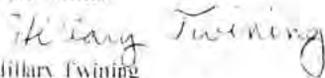
As we mentioned in the letter we sent last June, the two recipients for the 2014-2015 academic year were [REDACTED] (older student) and [REDACTED] (natural sciences).

[REDACTED] Plan of Concentration focuses on [REDACTED] with an emphasis on [REDACTED] and environmental awareness. She will be [REDACTED] plans to work with the [REDACTED] here at Marlboro this summer. In the fall of 2017 [REDACTED] will begin working toward a master's degree in teaching in [REDACTED] and leadership. [REDACTED] asked me to pass along her thanks to the [REDACTED] Trust: "With the continued support of the [REDACTED] Trust, I am able to focus my energy on teaching and learning during my final year here, and I am deeply grateful for that."

[REDACTED] will be graduating with a Plan of Concentration in [REDACTED] interest in [REDACTED] began after his [REDACTED] and his final project is an exploration of the work of [REDACTED] [REDACTED] has studied widely while at Marlboro, taking classes in chemistry and mathematics. According to [REDACTED] "I was always heart-set on scientific reasoning, but once I began reading these materials, I realized there are different ways of thinking, knowing, and being."

Thank you very much for your support. Tuition assistance is increasingly important to students across a wide financial spectrum, and we are grateful to the [REDACTED] Trust and its trustees. Please let me know if you need any additional information. I can be reached at (802) 451-7126 or via email at [htwining@marlboro.edu](mailto:htwining@marlboro.edu).

Best wishes,

  
Hillary Twining  
Director of Corporate & Foundation Relations

[www.marlboro.edu](http://www.marlboro.edu)

P.O. Box A  
2582 South Road  
Marlboro, VT 05344

## ██████████ Fund Scholarships

The ██████████ Foundations are national philanthropic resources for organizations and institutions working in the fields of Education, Health, Culture and Social Service. The goal of the Foundations are to ensure that people of all backgrounds have the opportunity to build healthy, productive and inspiring lives. The charitable goals of the Foundations reflect the philanthropic interests of ██████████

The ██████████ Foundations has endowed Marlboro College with funds to create a ██████████ Fund Scholarship with the purpose of providing aid to middle-income students who intend to reside in the United States permanently after completion of their studies. The scholarships will be awarded by Marlboro College to junior and seniors who appeal for additional financial assistance after unexpected or unusual circumstances or special circumstances after the FAFSA was filed such as loss of a parent's job, long-term or terminal illness, disaster, etc.

[REDACTED]

---

**From:**  
**Sent:**  
**To:**  
**Subject:**

[REDACTED]

From the minutes of the [REDACTED] meeting of the Finance Committee of the Board:

[REDACTED] Foundation Scholarship

Reflecting on the commitment of the college to the [REDACTED] Foundation to re-establish the [REDACTED] Foundation Scholarship Endowment in the amount of \$100,000, [REDACTED] recommended using a portion of the proceeds of a recently-terminated pooled income fund for that purpose. The specific fund was the [REDACTED] Fund. [REDACTED] reported that the value of the proceeds from the fund was \$226,600, with \$110,000 of that amount being unrestricted.

**Action:** The Committee authorized the use of \$100,000 of the unrestricted proceeds of the [REDACTED] Fund for that purpose.

## ██████████ Fund Scholarships

The ██████████ Foundations are national philanthropic resources for organizations and institutions working in the fields of Education, Health, Culture and Social Service. The goal of the Foundations are to ensure that people of all backgrounds have the opportunity to build healthy, productive and inspiring lives. The charitable goals of the Foundations reflect the philanthropic interests of ██████████

The ██████████ Foundations have awarded Marlboro College funds to establish the ██████████ Scholarship Endowment. The Endowment will support scholarships that will be granted to juniors and seniors who appeal for additional financial assistance as a consequence of unexpected or unusual circumstances, or experiencing personal hardships that may limit the financial ability of the students to complete their degrees.

Marlboro College expects to spend approximately 5% of the endowment yearly, estimated to be \$5,000. The ██████████ Fund Scholarship may be awarded in conjunction with or in addition to institutional aid.

ESTATE OF [REDACTED]

DECREE OF DISTRIBUTION

-2-

To The Corporation of Marlboro College  
at Marlboro College, Marlboro, Vermont,  
the rest and residue, or cash in the  
amount of  
"to be used for the endowment of a chair  
in English Literature, poetry, or creative  
writing in memory of" [REDACTED]

\$230,388.48

[REDACTED] and  
[REDACTED]

[REDACTED] in accordance with  
Article FOURTH (D) of the Will

For a total distribution of

\$319,984.00

TO HAVE AND TO HOLD the same as aforesaid, to them and their  
heirs, executors, administrators, and assigns forever.

And said [REDACTED] Executrix, is ordered to pay  
over and deliver said estate according to this decree.

Dated at [REDACTED] this 21st day of September,  
[REDACTED]

MARLBORO  
COLLEGE

Dear Faculty and Staff:

As we announced on Alumni Weekend, the graduating class of [redacted] elected to honor [redacted] by designating a major portion of their Senior Class Gift to establish an endowed prize in her name. The prize is described as follows:

[redacted] established by the Class of [redacted] in honor of [redacted] Marlboro Class of [redacted] and staff member for [redacted] years, is given to the senior who best reflects [redacted] wisdom, compassion, community involvement, quiet dedication to the spirit of Marlboro College, joy in writing and celebration of life."

Trustee [redacted] matched the money contributed by 75% of the senior class to raise the fund to \$1,500. The goal is to build the endowed fund to \$5,000 in gifts before we begin awarding the prize. We invite all members of the Marlboro community to join us in growing this award.

Not only will [redacted] be looking forward to meeting each prize recipient, but we will also share with her the names of all contributors. If you would like to contribute to this well-deserved honor for [redacted] so that we can begin awarding the prize sooner rather than later, please fill out the attached form and include it with your contribution. Checks should be made payable to Marlboro College (noting [redacted] Prize in memo) and delivered to [redacted] in the Alumni Office or to [redacted]

When [redacted] learned of the prize, she wrote, "I am deeply touched... It is simply amazing to know that I have a spot at Marlboro into the future in that way."

Thank you in advance for helping us honor an extraordinary woman.

All the best,

[redacted]

[redacted]

Encl.

## *Gift Agreement Marlboro College*

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This GIFT AGREEMENT is entered into on November [REDACTED] between [REDACTED] and the Corporation of Marlboro College, a/k/a Marlboro, a Vermont non-profit corporation that has established an endowment to be held, managed and used solely for the benefit of Marlboro College.

### A. Gift to be added to Endowment

The Marlboro College Endowment is classified as a permanent endowment with assets held and managed for investment and appropriation for purposes described below. Marlboro College shall add \$25,000, donated by [REDACTED] to the Endowment on the date that Marlboro College receives and accepts the Gift from the Donor.

### B. Background

The [REDACTED] Scholarship was established in November [REDACTED] in memory of [REDACTED]. [REDACTED] has expressed a desire to redirect life insurance proceeds that she received into a scholarship at Marlboro College, an institution that [REDACTED] loved and where he made many life-long friends.

### C. Purpose of Gift

The Endowment shall be utilized exclusively for the following purposes:  
The [REDACTED] Scholarship will be awarded to a Junior or Senior whose Plan of Concentration demonstrates a passion for the Visual Arts.

### D. Endowment Payout

The Endowment payout shall be in accordance with the Investment and Spending Policy established by Marlboro College's Board of Trustees, and in accordance with state law, including the Vermont Uniform Prudent Management of Institutional Funds Act ("UPMIFA"), and generally accepted accounting practices.

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*Gift Agreement*  
*Marlboro College*

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E. Investment of Endowment Assets

Marlboro College shall invest Endowment assets as an institutional fund under UPMIFA with the goal of optimizing yield and maintaining the spending power of the endowment assets. The Endowment's assets shall be subject to the Investment and Spending Policy of Marlboro College relating to endowments, and shall be managed in a manner that is consistent with these requirements. Marlboro College shall exercise exclusive authority over management of the Endowment, including the pooling of the Endowment for investment and payout purposes, and accounting for Endowment assets under generally accepted accounting principles.

G. Alternative Use of Endowment Distributions

In the event the above purpose is frustrated, becomes unreasonable, burdensome, or cannot otherwise be accomplished, Endowment distributions shall be made available as specified by Marlboro College Board of Trustees for uses most consistent with the above purpose.

H. Notification of Recipient

Each February, someone from the Marlboro College Development Department will send a notification email to [REDACTED] (current email is [REDACTED]) indicating the first name of the scholarship recipient, what state they are from, what is the name of their Plan of Concentration, and attach an image or two of their work, if possible. This is not intended to be a thank you note, just a little reminder of [REDACTED] passion for the arts that [REDACTED] can then forward to the family members and quasi-family members who will be touched to hear the news.

Approved by:



MARLBORO COLLEGE

A handwritten signature in cursive script, appearing to read "Matthew Barone", written over a horizontal line.

Matthew Barone  
Chief External Relations Officer

[REDACTED]

LAW OFFICE

Telephone [REDACTED]  
Fax [REDACTED]

of [REDACTED]

[REDACTED]

Mr. Will Wootton  
Director of Development  
Marlboro College  
Marlboro Vt 05344

Re: [REDACTED]

Dear Will:

Per our telephone conversation, I am sending you a copy of the First Amendment to [REDACTED] trust. Section 6.01 Paragraph A(1) describes [REDACTED] gift to Marlboro College. As you can see \$60,000.00 may be used by the College for such unrestricted educational purposes or programs as the governing board may determine. Another \$40,000.00 shall be set aside as an endowed scholarship fund of which the annual income shall be given to the most deserving student in the junior class.

Please contact this office about making arrangements for the endowment fund. It is anticipated that the total amount will be available for distribution in the first quarter of [REDACTED]

Sincerely, [REDACTED]

[REDACTED]

FIRST AMENDMENT TO THE  
[REDACTED] TRUST  
DATED FEBRUARY [REDACTED]

---

The [REDACTED] Trust dated February [REDACTED] executed by [REDACTED] as Trustor and accepted by [REDACTED] as Trustee, is hereby amended by the Trustor, pursuant to her right to amend reserved by her under the provisions of Article II, Section 2.01 of the Trust Agreement, as follows:

FIRST: ARTICLE VI

ARTICLE VI: Distributions Following the Death of Trustor is hereby amended in its entirety to read as follows:

Section 6.01 Upon the death of Trustor, the Trustee shall administer and distribute the trust estate as follows:

A. Specific Gifts:

1) To Marlboro College, Marlboro, Vermont 05344, (802) 257-4333, free of trust, the sum of Sixty Thousand Dollars and no cents (\$60,000.00), to be used for such unrestricted educational purposes or programs as its governing Board shall determine. In addition, an endowed scholarship fund in the amount of Forty Thousand Dollars and no cents (\$40,000.00) in the name of [REDACTED] shall be created by the governing Board. The annual income generated from this endowment shall be awarded, in the governing Boards' discretion and judgment, to the most deserving student of the junior class to be applied to his or her senior year's tuition;

A Midnight Clear by LB Hamilton, directed by Shelby Jimenez.

**The [REDACTED] Award**, established in [REDACTED] in memory of [REDACTED], class of [REDACTED], recognizes a second semester freshman or a sophomore who demonstrates a passion for the literary and/or dramatic arts and whose sense of humor and unique or even provocative community presence embodies the core values of the college.

[REDACTED]

The [REDACTED] Fund is being established by Marlboro College in memory of longtime Marlboro friend and trustee [REDACTED]. The [REDACTED] Fund will celebrate the close collaboration between Marlboro students and faculty by supporting research, fieldwork and/or the acquisition of materials needed to complete a Plan of Concentration. Students and their faculty Plan sponsor will apply jointly for [REDACTED] Grants; recipients will be chosen annually by the Scholarships and Prizes Committee, and announced at Convocation in the fall.

Gifts to the fund will be permanently restricted and invested as part of the endowment fund. The income will be spent in accordance with the trustee investment policy to support the [REDACTED] Grants. (more language to come)



# Marlboro College

[REDACTED]

[REDACTED]

Dear [REDACTED],

It seems as though the year 2020 is living up to the ancient curse, may you live in interesting times.

I understand from [REDACTED] [REDACTED] that you had a good phone conversation with him recently. I am sorry you've had to cancel your dinner together, but it is certainly the wisest course in light of the precautions we are all being asked to take to "flatten the curve".

Marlboro has interesting times of its own these days. As I'm sure [REDACTED] shared with you, as we approach a final agreement solidifying our proposed alliance with Emerson College, we are seeking to unrestrict many of our endowed funds. This will allow Emerson the ability to use the funds liberally in support of the Marlboro Institute of Interdisciplinary Studies, at which most of our faculty and students will be teaching and learning.

I write today to ask if you will confirm your willingness, as stated to [REDACTED] to unrestrict the funds you have so generously given to Marlboro through the years; specifically, the [REDACTED] [REDACTED] and the [REDACTED] [REDACTED]. If so, please sign and return the enclosed copy of this letter.

I hope to be able to visit you again when the strictures on travel and social distancing have eased. It looks like it may be months before that is the case. In the meantime, I wish you a happy spring from campus.

With gratitude for all you have done for Marlboro college over the years.

Sincerely,

Kevin F. E. Quigley

I hereby confirm that all funds given by me to Marlboro College, endowed or restricted in any way, may now be used for whatever purpose(s) the college deems necessary or advisable.

[REDACTED]



# Marlboro College

[Redacted]

[Redacted]

Re: General Endowment Fund

Dear [Redacted]

I hope this letter finds you well. I believe [Redacted] has been in touch with you via email regarding your gifts to Marlboro College's endowment. Emerson College's attorneys have asked us to use a consistent format for documenting the release of restrictions on endowed funds, hence this letter. Thank you for your willingness to remove all restrictions on your gifts to the General Endowment Fund, and for any other purpose.

If releasing from restrictions is in accordance with your wishes, please sign below as indicated and return this letter to us in the enclosed envelope. The second copy is for your records.

Marlboro College is deeply grateful for your generous and long-standing support of its mission, faculty and students.

With deep gratitude,

Sincerely,



Kevin F. F. Quigley  
President

[Redacted]

[www.marlboro.edu](http://www.marlboro.edu)

P.O. Box A  
2582 South Road  
Marlboro, VT 05344

*Gift Agreement  
Marlboro College*

---

This GIFT AGREEMENT is entered into on June [REDACTED] between [REDACTED] Family and Corporation of Marlboro College, a/k/a Marlboro College ("Marlboro College"), a Vermont nonprofit corporation that has established an endowment to be held, managed and used for the benefit of Marlboro College.

A. Gift to be added to Endowment

The Marlboro College Endowment is classified as a permanent endowment with assets held and managed for investment and appropriation for purposes described below. Marlboro College shall add \$30,000, donated by the [REDACTED] to the Endowment on the date that Marlboro College receives and accepts the Gift from the Donor.

B. Background

The [REDACTED] Prize for Excellence in the Study of, or [REDACTED] or [REDACTED] was established in June [REDACTED] by the [REDACTED] Family in loving memory of [REDACTED] and [REDACTED]. The [REDACTED] Family expressed interest in providing more support than their monthly giving, which has been consistently generous since [REDACTED].

[REDACTED]

C. Purpose of Gift

The Endowment shall be utilized exclusively for the following purposes:  
The [REDACTED] Prize will be awarded to a junior or senior who has demonstrated a strong commitment to social and economic justice through their Plan of Concentration and/or civic engagement on the Marlboro campus or at the local, state, national or international level.

*Gift Agreement  
Marlboro College*

---

D. Endowment Payout

The Endowment payout shall be in accordance with the Investment and Spending Policy established by Marlboro College's Board of Trustees, and in accordance with state law, including the Vermont Uniform Prudent Management of Institutional Funds Act ("UPMIFA"), and generally accepted accounting practices.

E. Investment of Endowment Assets

Marlboro College shall invest Endowment assets as an institutional fund under UPMIFA with the goal of optimizing yield and maintaining the spending power of the endowment assets. The Endowment's assets shall be subject to the Investment and Spending Policy of Marlboro College relating to endowments, and shall be managed in a manner that is consistent with these requirements. Marlboro College shall exercise exclusive authority over management of the Endowment, including the pooling of the Endowment for investment and payout purposes, and accounting for Endowment assets under generally accepted accounting principles.

F. Additional Contributions to Endowment

Additional contributions shall not contain restrictions, conditions, or designations which are inconsistent or in conflict with this Agreement.

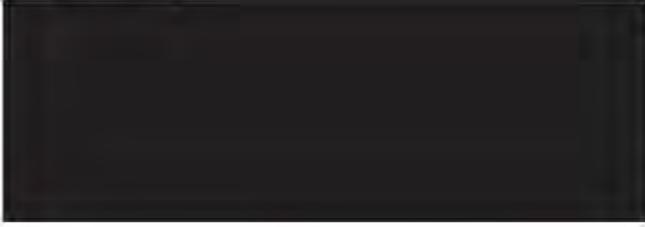
G. Alternative Use of Endowment Distributions

In the event the above purpose is frustrated, becomes unreasonable, burdensome, or cannot otherwise be accomplished, Endowment distributions shall be made available as specified by Marlboro College Board of Trustees for uses most consistent with the above purpose.

*Gift Agreement  
Marlboro College*

---

Approved by:



MARLBORO COLLEGE

A handwritten signature in cursive script that reads "Matthew Barone".

Matthew Barone  
Chief External Relations Officer

# NEW FUND NUMBER REQUEST FORM

THIS SECTION TO BE FILLED IN BY PERSON MAKING THE REQUEST

Date of request: [REDACTED]

Name of person/Dept. making request: [REDACTED]

Name requested for new fund: [REDACTED]

Please check one of the following:

Unrestricted

Permanently Restricted

Describe permanent restriction:

This is a request to be included in a junior or senior  
level. Current restriction - other concentrated funds, study  
subject, low inclusion work, etc.

Temporarily Restricted:

Describe temporary restriction and choose a) or b) below:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

a.) Criteria for unrestricting the fund:

\_\_\_\_\_  
\_\_\_\_\_

b.) Criteria for permanently restricting the fund and describe permanent restriction:

\_\_\_\_\_  
\_\_\_\_\_

THIS SECTION TO BE FILLED IN BY PERSON ASSIGNING THE NEW NUMBER

NEW FUND NUMBER: [REDACTED]

Please be sure to return a copy of this form with the newly assigned number to the person who made the request.

[REDACTED]

[Redacted]

Dear [Redacted]

It was so good to talk with you the other day and clarify your thinking about the endowed fund you created in memory of [Redacted]. As we discussed, now that the fund has reached the agreed-upon level of \$5,000 (actually \$5045 with your April [Redacted] gift), we will begin awarding \$100 in the fall to a freshman with high financial need. As you know, full funding usually is set at \$15,000 so it would be wonderful if you would keep supporting this going forward.

The financial aid director, Carby Fuller, and I are suggesting this description:

The [Redacted] Fund, created in memory of [Redacted] provides a stipend to help a first-year student purchase books in support of their Marlboro education.

As this letter will serve as the official record for the intent of your gift, I add the following wording which accompanies any agreement to establish a permanently restricted gift as part of the endowment:

Gifts to the [Redacted] Fund are permanently restricted and invested as part of the college's endowment fund. The income generated by the fund is spent in accordance with the trustee investment policy to support all or part of the purpose of the gift. The full spending policy is

enclosed. *— ? This loc found on shared college Drive. No other locs enclosed.*

[Redacted] has identified an incoming student (and two others if she doesn't enroll) that would be truly helped by this support. However, we will no longer be announcing scholarship and other need-based honors at Convocation as many students felt it was a discriminatory practice. I will be sure to keep you informed about the recipients and that they themselves send their thanks.

Thank you so much for this fine tribute to [Redacted] and for continuing to support the [Redacted] and the [Redacted] they will be announced on May 15 at Commencement. You are welcome if by any chance you can attend!

Do let me know if you have any questions or concerns about what I have described here.

All best,

Lisa M. Christensen  
Chief Advancement Officer  
802-259-259 / lmcrist@marlboro.edu

[REDACTED]

---

[REDACTED]

Mr. Will Wootton, Director of Development  
Marlboro College  
Marlboro, Vermont 05344

**Re:** [REDACTED]

Dear Will,

As per our our commitment, I am enclosing herewith two separate checks totalling \$10,000.00 to go towards the [REDACTED] Scholarship fund. Please note that each is for \$5000.00 and is written on [REDACTED] and my separate accounts.

As for how we're listed, we would prefer either;

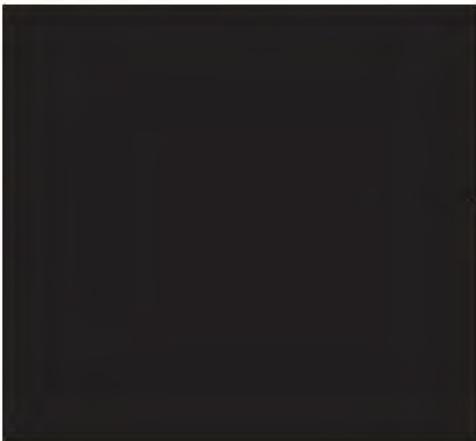
1. [REDACTED]

2. [REDACTED]  
[REDACTED]

We don't feel strongly about which of the above you use, but we'll presume one of them is workable.

Thank you for the recent updated list you sent [REDACTED] and me showing the status of donors. I was concerned on receiving it to see my [REDACTED] on said list. Even though no dollars were shown [REDACTED] has been very clear with me (and I believe with the school's President) that is extremely critical to [REDACTED] that [REDACTED] gift be completely anonymous (with the exception of his [REDACTED] you, The President and eventually my [REDACTED] knowing). I'm hoping and assuming that the list you sent us showing [REDACTED] name clear as day was for your and our eyes only. I just wanted to reiterate [REDACTED] strength of conviction on this in the hopes that [REDACTED] name need not appear again on any lists. I don't mean to be a pain on this..but after 20 years of working for [REDACTED] I am protective of [REDACTED] wishes and don't want to be part of any betrayal of same.

Anyway..I had to get that off my chest. We are all very excited about this celebration of our [REDACTED] coming up soon. And grateful for your leadership on the project.



Finally Will, as for the gift from my friends the [redacted] I think how we list their name will be important too. My [redacted] knows [redacted] better than [redacted] so please list them as:

1. [redacted]

Meanwhile I'm giving you all this input on how we and the [redacted] are listed and I just realized there may be no "listing" at all except for internal. Even so..if it isn't too difficult could you try and accommodate my requests.

Thanks Will!

Sincerely,



Enclosures



# Marlboro College

[REDACTED]

[REDACTED]

Dear [REDACTED].

It seems as though the year 2020 is living up to the ancient curse, may you live in interesting times.

I understand from [REDACTED] that you had a good phone conversation with him recently. I am sorry you've had to cancel your dinner together, but it is certainly the wisest course in light of the precautions we are all being asked to take to "flatten the curve".

Marlboro has interesting times of its own these days. As I'm sure [REDACTED] shared with you, as we approach a final agreement solidifying our proposed alliance with Emerson College, we are seeking to unrestrict many of our endowed funds. This will allow Emerson the ability to use the funds liberally in support of the Marlboro Institute of Interdisciplinary Studies, at which most of our faculty and students will be teaching and learning.

I write today to ask if you will confirm your willingness, as stated to [REDACTED], to unrestrict the funds you have so generously given to Marlboro through the years; specifically, the [REDACTED] and the [REDACTED] [REDACTED] fund. If so, please sign and return the enclosed copy of this letter.

I hope to be able to visit you again when the strictures on travel and social distancing have eased. It looks like it may be months before that is the case. In the meantime, I wish you a happy spring from campus.

With gratitude for all you have done for Marlboro college over the years.

Sincerely,

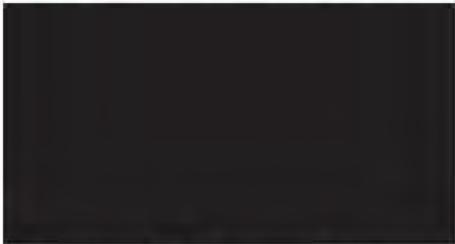
Kevin F. F. Quigley

I hereby confirm that all funds given by me to Marlboro College, endowed or restricted in any way, may now be used for whatever purpose(s) the college deems necessary or advisable.

[REDACTED]



# Marlboro College



Re: General Endowment Fund

Dear 

I hope this letter finds you well. I believe  has been in touch with you via email regarding your gifts to Marlboro College's endowment. Emerson College's attorneys have asked us to use a consistent format for documenting the release of restrictions on endowed funds, hence this letter. Thank you for your willingness to remove all restrictions on your gifts to the General Endowment Fund, and for any other purpose.

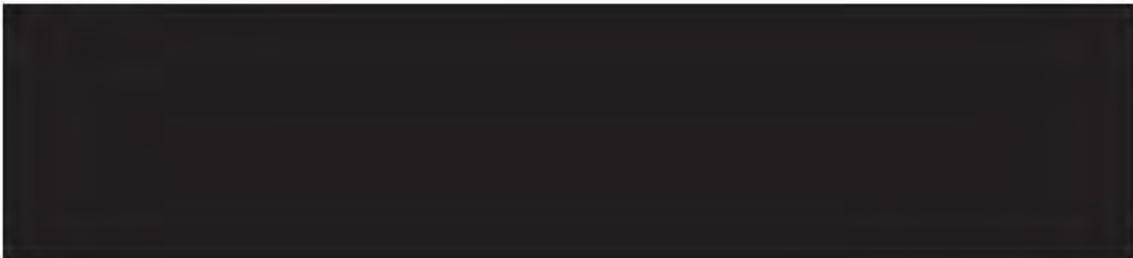
If releasing from restrictions is in accordance with your wishes, please sign below as indicated and return this letter to us in the enclosed envelope. The second copy is for your records.

Marlboro College is deeply grateful for your generous and long-standing support of its mission, faculty and students.

With deep gratitude,

Sincerely,

Kevin F. F. Quigley  
President



[www.marlboro.edu](http://www.marlboro.edu)

P.O. Box A  
2582 South Road  
Marlboro, VT 05344



Roderick M. Gander, President  
Marlboro College  
Marlboro, Vermont 05344

Dear Rod,

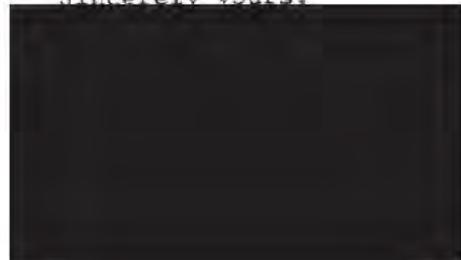
We have reviewed your request for additional endowment to Marlboro's [redacted] Fund. This endowment was established in [redacted] to foster lectures at Marlboro College on the role of religion in humanistic terms throughout the ages.

The list of lectures presented in the intervening years is impressive. It is also worthy of note that the visiting lectures have extended their stays to informally continue dialogue with students and faculty.

We are pleased to make an additional grant of \$5,000 to the [redacted] Fund pursuant to the description set forth in our letter of December [redacted]. Our check for \$5,000 payable to Marlboro College, is enclosed in full and final payment of the additional grant. Kindly send periodic reports on the disbursements of income from this Fund.

Best regards to you, to your family and to your associates at Marlboro.

Sincerely yours,



enclosure: check

cc: [redacted]

(FROM MARLBORO'S DONOR DATABASE, RECORD OF THE [REDACTED] FOUNDATION)

Correspondence between [REDACTED] approving use of grant funds:

On Aug [REDACTED] 5:29 PM, [REDACTED] wrote:

Dear [REDACTED],

I am the president of Marlboro College, a grateful recipient of [REDACTED] Foundation's funding, beginning in [REDACTED], to establish the [REDACTED]. The fund was expanded in [REDACTED] when Rod Gander was president. I am pleased to report that the Fund has continued to grow and that we still benefit from it to present on "the role of religion in humanistic terms throughout the ages."

I am writing to ask if performances or exhibitions on the role of religion as defined by the endowment would also be eligible. We find that sometimes the best way to communicate with college students is through the arts, with a discussion on what they learned from the play, music, dance, or visual presentation.

I'd be very pleased to know that the Fund could be used this way, if you approve. It would also open the possibilities of using the Fund more often and effectively.

With gratitude and best wishes,

Ellen McCulloch-Lovell

President

On [REDACTED] [REDACTED] [REDACTED] wrote:

We absolutely approve.

I last visited Marlboro in [REDACTED] [REDACTED] when my [REDACTED], was in [REDACTED] last year. I was only [REDACTED] [REDACTED], but I remember it very fondly.

Best,

[REDACTED]

Ellen McCulloch-Lovell

Aug 22

Dear [REDACTED]

That's absolutely wonderful! I hope you would consider visiting again. We'd like you to see Marlboro [REDACTED] years later.

I will keep you informed about the [REDACTED].

Thank you so much.

Best wishes,

Ellen

## Amended Endowment Agreement

between [REDACTED] and Marlboro College  
to establish the [REDACTED] Endowed Prize Fund

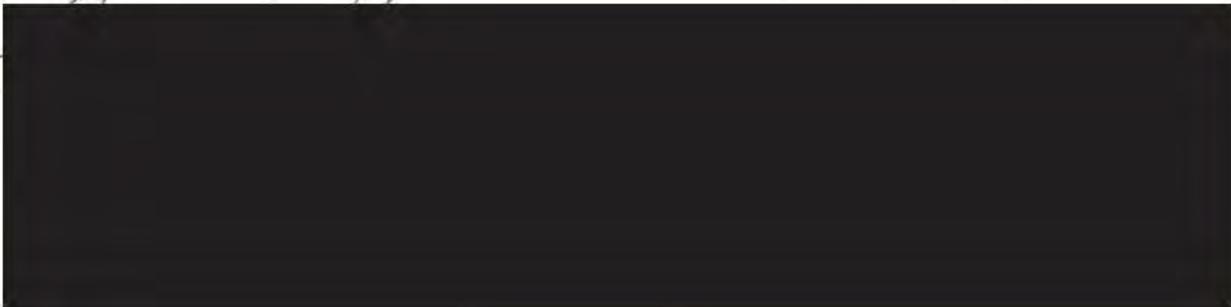
The [REDACTED] Memorial Prize ("Prize") shall be awarded in an amount not less than \$1,000.00 to a graduating senior who has overcome personal health challenges to persist in studies at Marlboro College; the award will be announced each year at commencement. The Prize is a memorial to [REDACTED] (Marlboro [REDACTED]), who, despite working through hospitalizations to complete [REDACTED] Plan, was a presence and force on the Marlboro campus and considered [REDACTED] time at Marlboro the best years of [REDACTED] adult life. The Prize will be awarded for the first time in 2018, and will be funded by an endowment of not less than \$10,000.00 ("Endowment") established in September, 2015 by a gift from [REDACTED] and [REDACTED] ("Donors"). In addition, until the Endowment has reached \$25,000.00 in size, the Donors will make annual gifts in an amount not less than the excess, if any, of \$1,000.00 over the income earned for a fiscal year of the College on the Endowment; thereafter, Prizes will be made solely from income earned from the Endowment. If for any year, the Donors or their heirs fail to make a gift in an amount described in the preceding sentence, the College may award a Prize less than \$1,000.00 or award no Prize at all for the year. Prizes may be awarded to more than one qualifying graduating senior in any academic year if the Endowment will support more than one Prize or if the Donors, their heirs, or other parties agree to make gifts to fund more than a single Prize.

1. The Prize shall be designated "The [REDACTED] Memorial Prize," and the Endowment shall be maintained by the Marlboro College Development and Finance Offices.
2. The income, but not the principal or unrealized appreciation, of this Endowment shall be used to fund Prizes.
3. Awards from this Endowment shall be made by Committee and Prizes, in accordance with established procedures. Not more than two awards shall be made in any academic year, and no honoree shall receive more than one Prize: an honoree may not again receive a Prize in a subsequent year.
4. For investment purposes, the assets of this Endowment may be commingled with other investment assets of Marlboro College, but this Endowment shall always be entered on Marlboro College's records as "The [REDACTED] Prize" and its receipts, disbursements, and fund balance ("Fund Balance") separately stated. Marlboro College shall invest the assets and expend the income (defined as interest, dividends, and gains, realized or unrealized) of this Endowment according to the investment and spending policies established by its Board of Trustees of Marlboro College ("Board"). The assessment of nominal charges to support investment and administrative costs will be made against the income, but not the principal or unrealized appreciation, of this Endowment.

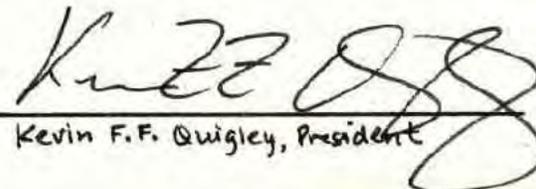
5. This Endowment shall accept additional contributions at any time from any source, but additional contributions shall be subject to the terms of this agreement.
6. This agreement may be amended by a written document executed by the Donors or their heirs, if available, and the President of the College. If Prizes permanently cease to be made for any reason, the Endowment shall be terminated and the balance in the Endowment at termination shall be returned to the Donors (or their heirs, if neither Donor is then alive and legally competent). If the Donors and their heirs are deceased or legally incapacitated for any reason and the Board should reasonably determine that, consistent with the intent of the Prize and Endowment, one or more of the provisions of this agreement need to be amended to comply with any applicable law or College policies, the Board may make such amendments as are necessary to bring the Prize and Endowment into compliance with such law or policies, provided the basis for awarding the Prize, the minimum amount of the Prize, and the name of the Prize are not changed. If any of those requirements cannot be satisfied, then immediately prior to the effective date of the required change/s, the Fund Balance shall be returned to the Donors or their heirs or assigns; if none of them is then alive, the Endowment shall continue to be administered as provided in this agreement and the income from it used as closely as possible to the purpose stated in this agreement and, in all cases, in the name of [REDACTED].

In the event Marlboro College ceases to be an organization described in Section 501(c)(3) of the Internal Revenue Code, the Fund Balance at the time of the College's loss of 501(c)(3) status shall be returned to the Donors (or their heirs or assigns) or, if none of them is then alive, turned over to an organization selected by the Board (or, on application of any party in interest, including the Attorney General of the State of Vermont, by a court of competent jurisdiction) which is described in Section 501(c)(3) of the Internal Revenue Code and which agrees to continue to apply the funds consistent with the provisions of this agreement - in particular, to undergraduate students with serious health challenges who are continuing their undergraduate education and in the name and memory of [REDACTED].

DONORS:



MARLBORO COLLEGE:

By:   
Kevin F. F. Quigley, President

Date: 12/18/17

FINAL - [REDACTED] 2:57 PM

## Endowment Agreement

between [REDACTED] and Marlboro College  
to establish the [REDACTED] Endowed Scholarship Fund

The [REDACTED] *Memorial Scholarship* ("Scholarship") shall be awarded in an amount not less than \$1,000 to a student who has overcome personal health challenges to persist in studies at Marlboro College. The Scholarship is a memorial to [REDACTED] (Marlboro class of [REDACTED], who, despite working through hospitalizations to complete [REDACTED] Plan, was a presence and force on the Marlboro campus and considered her time at Marlboro the best years of [REDACTED] adult life. The Scholarship will be awarded for the first time in 2015--upon establishment of an endowment of not less than \$10,000 ("Endowment")--to a Marlboro College sophomore or junior who, like [REDACTED] has overcome health challenges to remain enrolled as a student in good standing at Marlboro College.

1. The Scholarship shall be designated "The [REDACTED] Memorial Scholarship," and the Endowment shall be maintained by the Marlboro College Development and Finance Offices.
2. The income, but not the principal or unrealized appreciation, of this Endowment shall be used to provide scholarships for undergraduate students enrolled in Marlboro College.
3. Awards from this Endowment shall be made by the Office of Financial Aid, in accordance with established procedures. Not more than two awards shall be made in any academic year, and no honoree shall receive more than one Scholarship; an honoree may not again receive an award in a subsequent year.
4. For investment purposes, the assets of this Endowment may be commingled with other investment assets of Marlboro College, but this Endowment shall always be entered on Marlboro College's records as The [REDACTED] Scholarship and its receipts, disbursements, and fund balance ("Fund Balance") separately stated. Marlboro College shall invest the assets and expend the income (defined as interest, dividends, and gains, realized or unrealized) of this Endowment according to the investment and spending policies established by its Board of Trustees of Marlboro College ("Board"). The assessment of nominal charges to support investment and administrative costs will be made against the income, but not the principal or unrealized appreciation, of this Endowment.
5. This Endowment shall accept additional contributions at any time from any source, but additional contributions shall be subject to the terms of this agreement.
6. When the required minimum funding level of \$10,000 for a permanent Endowment is reached, the disbursements for scholarships will be authorized from this Endowment.  
[REDACTED] parents - [REDACTED] of [REDACTED]

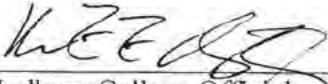
FINAL - [REDACTED] 2:57 PM

("Donors") – have agreed to endow the Scholarship with a gift of \$10,000, to be made not later than September 15, 2015. If that gift is not made in full and this Endowment does not meet the required minimum funding level for an Endowment as specified by Marlboro College's Board of Trustees within five (5) years from the date of this agreement, this Endowment shall be closed and the funds on hand shall be transferred to Marlboro College's General Scholarship Fund to be used in a manner consistent with the donor's original intent.

7. This agreement may be amended by a written document executed by the Donors or their heirs, if available, and the Board. If awards from the Endowment cease to be made for any reason, the Endowment shall be terminated and the balance in the Endowment at termination shall be returned to the Donors (or their heirs, if neither Donor is then alive and legally competent). If the Donors and their heirs are deceased or legally incapacitated for any reason and the Board should reasonably determine that, consistent with the intent of the Scholarship and Endowment, one or more of the provisions of this agreement need to be amended to comply with any applicable law or College policies, the Board may make such amendments as are necessary to bring the Scholarship and Endowment into compliance with such law or policies, provided the basis for awarding the Scholarship, the minimum amount of the Scholarship, and the name of the Scholarship are not changed. If any of those requirements cannot be satisfied, then immediately prior to the effective date of the required change/s, the Fund Balance shall be returned to the Donors or their heirs or assigns; if none of them is then alive, the Endowment shall continue to be administered as provided in this agreement and the income from it used as closely as possible to the purpose stated in this agreement and, in all cases, in the name of [REDACTED]
8. In the event Marlboro College ceases to be an organization described in Section 501(c)(3) of the Internal Revenue Code, the Fund Balance at the time of the College's loss of 501(c)(3) status shall be returned to the Donors (or their heirs or assigns) or, if none of them is then alive, turned over to an organization selected by the Board (or, on application of any party in interest, including the Attorney General of the State of Vermont, by a court of competent jurisdiction) which is described in Section 501(c)(3) of the Internal Revenue Code and which agrees to continue to apply the funds consistent with the provisions of this agreement – in particular, to undergraduate students with serious health challenges who are continuing their undergraduate education and in the name and memory of [REDACTED]

[REDACTED]

Donor(s)

  
Marlboro College Official

10/26/15

**THE MARLBORO COLLEGE POOLED INCOME FUND  
AMENDED AND RESTATED DECLARATION OF TRUST**

This Amended and Restated Declaration of Trust ("the Agreement") is dated as of the 31st day of December [REDACTED] by and between The Corporation of Marlboro College, a Vermont nonprofit corporation (the "College") and [REDACTED] a national banking association (the "Trustee").

**Preliminary Statement**

A. The College is a duly accredited educational organization normally maintaining a regular faculty and curriculum and normally having a regularly enrolled body of students as described in Section 170(b)(1)(A)(ii) of the Internal Revenue Code of 1986 (the "Code") and operates as a nonprofit corporation under the laws of the State of Vermont at Marlboro, in the County of Windham and State of Vermont.

B. On or about January [REDACTED] the College established a pooled income fund as defined in Code Section 642(c)(5), known as "The Marlboro College [REDACTED]" (the "Fund"). The College designated [REDACTED], located at [REDACTED] as the initial trustee to hold, manage, and distribute property transferred to the trustee and accepted by the trustee as part of the Fund. The College executed a Declaration of Trust in substantially the form of agreement attached hereto as Exhibit A, the provisions of which have governed the operation of the Fund since its inception.

C. In or about [REDACTED] the College discharged [REDACTED] as trustee of the Fund and appointed [REDACTED] as successor trustee of the Fund.

D. In May [REDACTED] the College discharged [REDACTED] as trustee of the Fund and appointed [REDACTED] as successor trustee of the Fund. The College and [REDACTED] executed this Amended and Restated Declaration of Trust.

E. The College has discharged [REDACTED] as trustee of the Trust, effective December 31, [REDACTED] and has requested that the Trustee replace [REDACTED] as Trustee of the Fund as of such date.

F. The College has operated the Fund since its establishment, with the [REDACTED] [REDACTED] as trustees of the Fund, in compliance with the terms of this Amended and Restated Declaration of Trust.

#### Agreement

For good and valuable consideration, the receipt of which is acknowledged, the College and the Trustee agree as follows:

#### Section 1. Establishment of the Fund.

1.1 Establishment of the Fund. The College hereby represents that the Fund was established by the Declaration of Trust in January [REDACTED] as a pooled income fund described in Code Section 642(c)(5) and has operated continuously as such since that time.

1.2 Operation of the Fund. The College and the Trustee will continue to operate the Fund as a pooled income fund, in compliance with Code Section 642(c)(5) and the applicable Treasury Regulations, and in compliance with the terms of this Agreement as amended from time to time.

#### Section 2. Transfers to the Fund/Retention of Income Interest.

2.1 Gift of Remainder Interest. Each donor transferring property to the Fund will contribute an irrevocable remainder interest in such property to the College.

2.2 Retention of Life Income Interest. Each donor transferring property to the Fund will retain for himself or herself an income interest in the property transferred, or create an income interest in such property for the life of one or more named beneficiaries, provided that each income beneficiary must be a living person at the time of the transfer of property to the Fund by the donor. If more than one beneficiary of the income interest is named, such beneficiaries may enjoy their shares concurrently and/or consecutively. The College may also be designated as one of the beneficiaries of the income interest. The donor need not retain or create a life interest in all of the income from the property transferred to the Fund and any income not payable to an income beneficiary will be contributed to, and within the taxable year of the Fund in which it is received paid to, the College.

**Section 3. Distributions to Life Income Beneficiaries/Termination of Interest.**

3.1 Taxable Year. The taxable year of the Fund will be the calendar year.

3.2 Income Distributions to Beneficiary. The Trustee will pay income to each beneficiary entitled thereto in any taxable year of the Fund in the amount determined by the rate of return earned by the Fund for the year with respect to the beneficiary's income interest. Payments must be made at least once in the year in which the income is earned. Until the Trustee determines that payments will be made more or less frequently or at other times, the Trustee will make income payments to the beneficiary or beneficiaries entitled to them in four quarterly payments on or about March 31, June 30, September 30, and December 31 of each year. An adjusting payment, if necessary, will be made during the taxable year or within the first 65 days following its close to bring the total payment to the actual income to which the beneficiary or beneficiaries are entitled for that year.

3.3 Determination of Units of Participation in Fund. On each transfer of property by a donor to the Fund, there will be assigned to the beneficiary or beneficiaries of the income interest retained or created in the property the number of units of participation equal to the number obtained by dividing the fair market value of the property transferred by the fair market value of a unit in the Fund immediately before the transfer. The fair market value of a unit in the Fund immediately before the transfer will be determined by dividing the fair market value of all property in the Fund at that time by the number of units then in the Fund. The initial fair market value of a unit in the Fund will be the fair market value of the property transferred to the Fund divided by the number of units assigned to the beneficiaries of the income interest in that property. All units in the Fund will always have equal value.

If a transfer of property to the Fund by a donor occurs on other than a determination date, the number of units of participation assigned to the beneficiary or beneficiaries of the income interest in the property will be determined by using the average fair market value of the property in the Fund immediately before the transfer, which will be deemed to be the average of the fair market values of the property in the fund on the determination dates immediately preceding and succeeding the date of transfer. For the purpose of determining the average fair market value, the property transferred by the donor and any other property transferred to the Fund between the preceding and succeeding dates, or on such succeeding date, will be excluded. The fair market value of a unit in the Fund immediately before the transfer will be determined by dividing the average fair market value of the property in the fund at that time by the number of units then in the Fund. Units of participation assigned with respect to property transferred on other than a determination date will be deemed to be assigned as of the date of the transfer.

A determination date means each day within a taxable year of the Fund on which a valuation is made of the property in the Fund. The property of the Fund will be valued on January 1, April 1, July 1, and October 1 of each year; provided, however, that where such date falls on a Saturday, Sunday or legal holiday (as defined in Section 7503 of the Code and the regulations thereunder), the valuation will be made on the next succeeding day which is not a Saturday, Sunday or legal holiday.

3.4 Income Allocation. The amount of income allocated to each unit of participation in the Fund will be determined by dividing the income of the Fund for the taxable year by the outstanding number of units in the Fund at the end of the year, except that income will be allocated to units outstanding during only part of the year by taking into consideration the period of time the units are outstanding during the year.

For purposes of this instrument, the term "income" has the same meaning as it does under Section 643(b) of the Code or corresponding provision of any subsequent federal tax law and the regulations thereunder; provided, in no event will the term "income" include gain or loss from the sale, exchange, redemption, or other disposition of investments, stock dividends, stock splits, and similar distributions, capital gains dividends of regulated investment companies or liquidating distributions.

3.5 Termination of Life Income Interest. The income interest of any beneficiary of the Fund will terminate with the last regular payment of income that was made before the death of the beneficiary. The Trustee will not be required to prorate any income payment to the date of the beneficiary's death.

3.6 Severance of Principal on Termination of Income Interest. Upon the termination of the income interest of the designated beneficiary (or, in the case of successive income

interests, the survivor of the designated beneficiaries) entitled to receive income pursuant to the terms of a transfer to the Fund, the Trustee will sever from the Fund an amount equal to the value of the remainder interest in the property upon which the income interest is based. The value of the remainder interest for severance purposes will be its value as of the date on which the last regular payment was made before the death of the beneficiary. The amount so severed from the Fund will be paid to the College. If at the time of severance of the remainder interest the College has ceased to exist or is not a public charity (an organization described in clauses (i) through (vi) of Section 170(b)(1)(A) of the Code), the amount severed will be paid to an organization selected by the Trustee that is a public charity.

**Section 4. Investment and Management of Fund Property.**

4.1 **Commingling of Property.** The property transferred to the Fund by each donor will be commingled with, and invested or reinvested with, other property transferred to the Fund by other donors satisfying the requirements of this instrument and of Section 642(c)(5) of the Code or corresponding provision of any subsequent federal tax law. The Fund will not include property transferred under arrangements other than those specified in this Agreement and satisfying Code Section 642(c)(5).

All or any portion of the assets of the Fund may, however, be invested or reinvested jointly with other properties not a part of the Fund that are held by, or for the use of, the College. When joint investment or reinvestment occurs, detailed accounting records will be maintained by the Trustee specifically identifying the portion of the jointly invested property owned by the Fund and the income earned by, and attributable to such portion.

4.2 **Prohibition Against Exempt Securities.** The property transferred to the Fund by any donor will not include any securities whose income is exempt from taxation under subtitle A

of the Code or the corresponding provisions of any subsequent federal tax law. The Trustee of the Fund will not accept or invest in such securities as part of the assets of the Fund.

4.3 Depreciable or Depletable Assets. The Trustee will not accept or invest in any depreciable or depletable assets.

**Section 5. Control of Fund/Qualifications and Duties of Trustee.**

5.1 Maintenance by the College. The College will always maintain the Fund or exercise control, directly or indirectly, over the Fund.

5.2 Designation of Trustee. The College will always have the power to remove any Trustee or Trustees and to designate a new Trustee or Trustees of the Fund. The Fund will not have as a Trustee a donor to the Fund or a beneficiary (other than the College) of an income interest in any property transferred to the Fund. No donor or beneficiary (other than the College) will have, directly or indirectly, general responsibilities with respect to the Fund that are ordinarily exercised by a Trustee.

5.3 Powers and Duties of Trustee. The Trustee is prohibited from exercising any power or discretion granted under the laws of any State that would be inconsistent with the qualification of the Fund under Section 642(c)(5) of the Code and the corresponding regulations.

**Section 6. General Provisions.**

6.1 Prohibited Activities/Excise Taxes. The income of the Fund for each taxable year will be distributed at such time and in such manner as not to subject the Fund to tax under Section 4942 of the Code. Except for making the required payments to the life income beneficiaries, the Trustee will not engage in any act of self-dealing as defined in Section 4941(d) and will not make any taxable expenditures as defined in Section 4945(d). The Trustee will not

make any investments that jeopardize the charitable purpose of the Fund within the meaning of Section 4944 or retain any excess business holdings within the meaning of Section 4943.

6.2 Incorporation by Reference. The provisions of this Agreement may be, and are intended to be, incorporated by reference in any will, trust, or other instrument by means of which property is transferred to the Fund. Any property transferred to the Fund whereby an income interest is retained or created for the life of one or more named beneficiaries, where this document is not incorporated by reference, will become a part of the Fund and will be held and managed under the terms and conditions of this document, unless the instrument of transfer is inconsistent with such terms and conditions, in which case the Trustee will not accept the property.

6.3 Governing Law. The operation of the Fund will be governed by the laws of the State where the Trustee or any successor Trustee has its principal place of business.

6.4 Power of Amendment. The Fund is irrevocable. However, the College will have the power, acting alone, to amend this document and the associated instruments of transfer in any manner required for the sole purpose of ensuring that the Fund qualifies and continues to qualify as a pooled income fund within the meaning of Section 642(c)(5).

**Section 7. Amendment and Restatement of Declaration of Trust/ Designation of Successor Trustee.**

7.1 Status of the Fund. This Agreement amends and restates the terms of the Declaration of Trust attached hereto as Exhibit A, which has governed the operation of the Fund since its establishment in January [REDACTED]. This Agreement governs the continued operation of the Fund and is not intended, and will not be construed, to affect the status of the Fund as a pooled

income fund under Code Section 642(c)(5) that has been in continuous existence since January



7.2 Designation of Trustee. The College hereby appoints, and the Trustee hereby accepts, appointment of the Trustee as trustee for all purposes of the Fund.

In witness whereof, The Corporation of Marlboro College and  by their duly authorized representatives, have signed this Agreement the day and year first above written.

THE CORPORATION OF MARLBORO COLLEGE

By: Anne M. Pratt  
Anne M. Pratt, Duly Authorized Representative

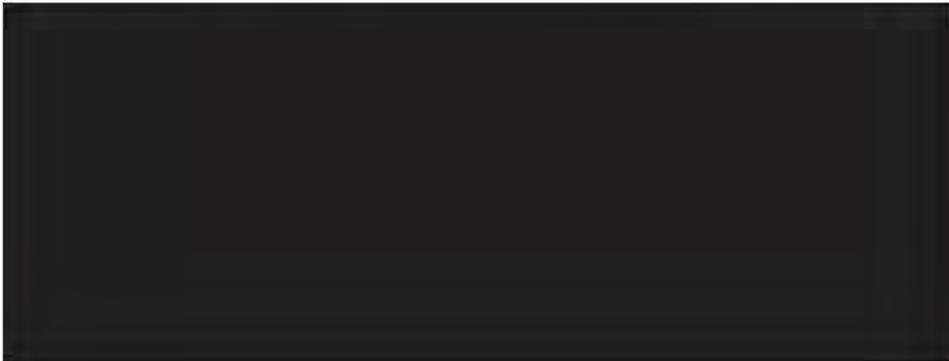


Exhibit A

Form of The Marlboro Pooled Income Fund Declaration of Trust

Executed as of January, [REDACTED]

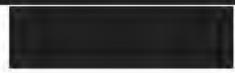
BTV/211112.1



To:



From:



DRAFT OF AGREEMENT CONCERNING THE [REDACTED] SCHOLARSHIP FUND:

The Fund shall be known as the [REDACTED] Scholarship Fund. The purpose of the Fund is to provide named scholarship(s) to deserving, needy students at Marlboro College. The recipient(s) shall be selected by a representative faculty committee drawn from the four areas of the Curriculum. The Committee shall be aided by the Director of Financial Aid.

The monies available for such scholarship(s) shall be determined in the following manner: As of December 31 of each calendar year, the Controller of the College shall determine the yearly earnings of the Fund. A sum equal to 2 per cent of the value of the Fund shall be reinvested in the Fund. The remainder of the earnings will be awarded to [REDACTED] Scholarship recipient(s).

At the request of the Donor, should the College cease its operation, the [REDACTED] Scholarship Fund will be used to defray the contractual salary obligations the College has incurred to the Faculty. One-half (fifty per cent) of the Fund would be distributed on a pro rata basis to Senior members of the Faculty. The remaining one-half (fifty-percent) would be distributed on a pro rata basis to all faculty members. Should the College have the necessary monies to fulfill its salary obligations to the Faculty without recourse to the Fund, the [REDACTED] Scholarship Fund would then be distributed to the Faculty on the same basis as the formula described in recognition of the Faculty's long and distinguished service to the College.

This agreement shall be ratified by the Board of Trustees of Marlboro College.



[Redacted]

[Redacted]

Kevin Quigley  
Marlboro College  
Marlboro, Vermont 05344

Dear Kevin,

I am happy to enclose a check in the amount of \$ 10,000 representing the [Redacted] Foundation's final payment on its pledge of \$ 50,000 for the [Redacted]. It celebrates [Redacted] special contribution to both the College and the Music School, to music and the humanity that he shared with the members of both communities.

All the best to the whole College community for the holidays and the New Year,

[Redacted]

[Redacted]

[Redacted]

PAY TO THE ORDER OF Marlboro College Ten thousand 00 00 \$ 10,000 <sup>00</sup>/<sub>100</sub>

DATE Dec. 2, 2016 <sup>1-2</sup>/<sub>210</sub>

[Redacted]

RECEIVED NOV 09 2007



Dear [REDACTED],

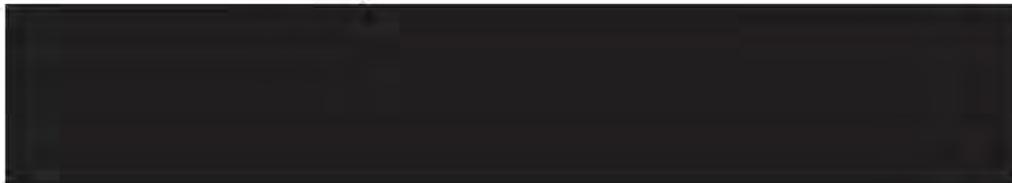
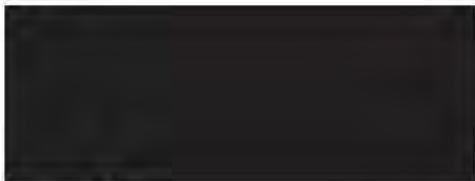
Sorry for the delay in following up our conversation of a few weeks ago. However I do want to carry out the plan to make a gift of twenty-five (\$25,000.00) thousand dollars to Marlboro College to endow a music library. Note this is for the College, not the Marlboro School of Music and Festival.

The person you should be dealing with is President Ellen M. Lovell, Marlboro College, 2582 South Road, Marlboro, Vermont 05344. Phone 802/258-9245. emlovell@marlboro.edu.

I will be guided by your good judgment as to how and when you make this transfer of funds: should this be done in installments, divided over more than one calendar year??? I assume it will be in the form of stock? [REDACTED] will be doing my income tax so you may want to discuss this with [REDACTED] Just keep me informed.

I am sharing this information with Ellen to let her know you will be calling her. Many thanks for your help.

Best regards,



MARLBORO COLLEGE

FOUNDED 1837

Ellen McCulloch-Lovell  
President

November 15, 2007



Dear [REDACTED]

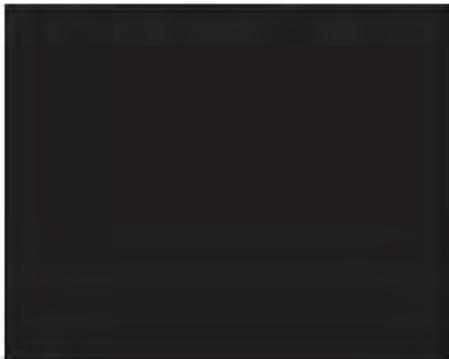
At the donor's behest I am happy to let you know that [REDACTED] has given us \$25,000 to endow the music library. [REDACTED] would like this to be in honor of [REDACTED] and be used to buy materials (CDs, DVDs, scores, books, etc.) for the music room in the [REDACTED] [REDACTED] each year. At a 5% draw, this should give \$1,250 each year for this purpose, beginning in fall 2008.

I know [REDACTED] would be happy to hear from you. [REDACTED] address is [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED]

Best,

Ellen

2582 SOUTH ROAD, P.O. BOX A, MARLBORO, VERMONT 05344-0307  
802-258-9245 FAX: 802-258-9290 president@marlboro.edu www.marlboro.edu



05344-0307

6000



Dr. Paul LeBlanc, President  
Lisa Christensen, Director of Development  
Marlboro College  
Marlboro, VT 05344

Dear Paul and Lisa,

Here is an official listing of our gifts to Marlboro College for the next three years:

- We pledge \$200,000 per year for three years to the Annual Fund.
- We give \$1,000,000, paid over three years, to be used as follows:

\$750,000 for the building of a new music building, name to be discussed and decided on later.

\$200,000 of the remainder to be used to begin or add to the endowment of a [REDACTED] in Music.

\$50,000 to go toward the music curriculum.

To fulfill our first year's pledge, we have given sixteen thousand shares of [REDACTED]. Our intention is that this gift be a least \$550,000, however the exact amount will be determined by the value of the stock when the college sells it.

Sincerely,

[REDACTED]

[REDACTED]

[REDACTED]

Dear Friends (Marlboro Classes [REDACTED]),

It is with great sadness that I write you with the news that [REDACTED] died on [REDACTED], in [REDACTED] after a long illness. I enclose the obituary (reverse) written by [REDACTED] husband [REDACTED] – printed in the [REDACTED] - as [REDACTED] writes better what I would write here to you. Certainly, to know [REDACTED] at all was to recognize a kind, intelligent, and beautiful woman. I know the alumni community extends our deep sympathy to [REDACTED] family, and particularly to [REDACTED], at this loss.

I would draw to your attention two items in the obituary:

A memorial service will be held at [REDACTED]

[REDACTED] All are welcome.

[REDACTED] family asks that, if desired, in lieu of flowers one might make a donation to a prize fund they wish to establish in [REDACTED] name at Marlboro (please see the obituary; direct inquiries or contributions to [REDACTED] Marlboro College, P.O. Box A, Marlboro, VT 05344-9900; [devel@marlboro.edu](mailto:devel@marlboro.edu); [marlboro.edu/giving](http://marlboro.edu/giving) – specify [REDACTED] Prize as memoriam/honoree).

A copy of this obituary will appear in the next issue of [REDACTED] Meanwhile, I include [REDACTED] mailing address for those who would like to write him:

[REDACTED]

I know you join with me in sympathy for [REDACTED] and for [REDACTED] family and friends.

As ever,

[REDACTED]

[REDACTED]

Dear,

I'm writing to let you know about an award we're setting up to honor [REDACTED] in his retirement. Here's the description of the award:

*The [REDACTED] Award in honor of [REDACTED], [REDACTED] is given to a student who displays [REDACTED] sense of wonder for the natural world and his keen powers of observation and inquiry as a natural historian.*

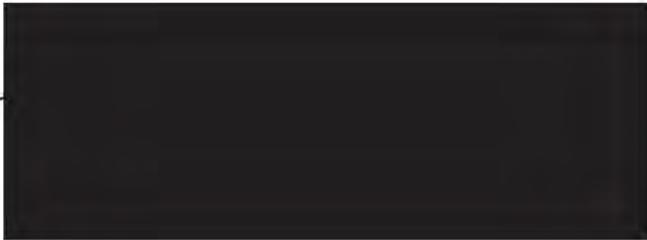
Over the last year, many of us have been trying to think of ways to honor [REDACTED], and just a couple weeks ago we came up with the idea of establishing a \$500 prize that would be given to a Marlboro student each year at commencement. We'd love to award it next Sunday; there are several excellent candidates who were in his Natural History class last fall and this is his official year of retirement. We're about half way to fully endowing the prize. If you could make a contribution of any amount, that would be an enormous help and would be a special tribute to [REDACTED]. If you are able to contribute, please send a check payable to Marlboro College [REDACTED] Award in the memo line):

Marlboro College  
Development Office  
Marlboro, Vermont 05344

Or you can donate online through the website. We're trying to surprise [REDACTED] with this award, so please keep it quiet if you happen to talk with him!

Many thanks for considering a contribution. Please let me know if you have any questions.

Happy spring and best wishes to you,  
[REDACTED]  
[REDACTED]



Ellen McCullough-Lovell, President  
 Marlboro College  
 P.O. Box A  
 Marlboro, VT 05344

Re: [REDACTED]

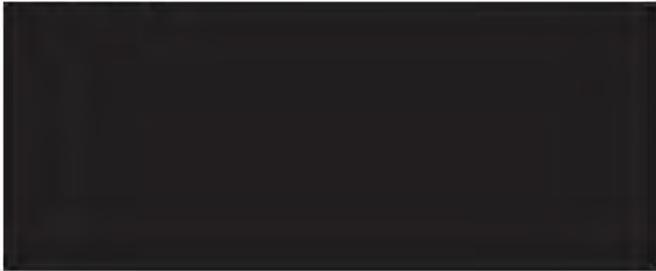
Dear Ms. McCullough-Lovell:

On behalf of the Trustees of the [REDACTED] Trust, I enclose a check in the amount of Three Hundred Fifty Dollars (\$350,000). This check represents an unrestricted bequest to your organization in accordance with the terms of the Trust as follows:

Three Hundred Fifty Thousand Dollars (\$350,000) to Marlboro College of Marlboro, Vermont to establish and maintain a program to encourage students to study abroad.

Also enclosed is a Receipt form. Please date and sign this form and return it to me in the envelope provided.

Sincerely,





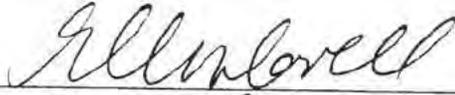
RECEIPT

I, the undersigned, hereby acknowledge receipt of the sum of Three Hundred Fifty Thousand Dollars (\$350,000) from [REDACTED] [REDACTED] and [REDACTED] [REDACTED], Trustees of the [REDACTED] [REDACTED] [REDACTED] (the "Trust") representing full payment of the amount bequeathed under Article THIRD D.5 of the Trust as follows:

Three Hundred Fifty Thousand Dollars (\$350,000) to Marlboro College of Marlboro, Vermont to establish and maintain a program to encourage students to study abroad.

Further, I hereby assent without further notice to any accounts of [REDACTED] [REDACTED] and [REDACTED] [REDACTED], as Trustees of the Trust that include this distribution.

Date: 2/21/13

  
By: Ellen McCulloch-Lovell, President  
Marlboro College

FOR IMMEDIATE RELEASE

CONTACT: [REDACTED]

[REDACTED] Resident Wins Marlboro College [REDACTED] Contest

Marlboro, VT -- (May [REDACTED]) -- [REDACTED] of [REDACTED], Vermont was awarded first place in the [REDACTED] competition at Marlboro College.

[REDACTED], is currently completing her sophomore year. Her primary academic focus is gender studies, but says that recent classes in poetry and black and white photography have helped her see the creative possibilities afforded by Marlboro College's self-directed course of study.

"At first I thought they were just classes I could take for fun, but seeing the kinds of versatility of student projects here, I think I could work it into something with gender studies," says [REDACTED]

The [REDACTED] Prize was established in [REDACTED] in memory of [REDACTED] Marlboro College class of [REDACTED]. It was recently rededicated to [REDACTED] and also to his brother, [REDACTED], a member of the college's science faculty since [REDACTED], and their parents, [REDACTED] who founded Marlboro's science program. A different theme is chosen each year, and all Marlboro students are invited to submit an entry.

The theme of this year's competition was balance. [REDACTED] winning entry was a photo entitled, [REDACTED] along with an explanatory statement. [REDACTED] placed second for her essay, [REDACTED]; honorable mentions went to [REDACTED] for her art installation titled, [REDACTED], for her poem titled [REDACTED], and [REDACTED], for his series of photographs titled [REDACTED]. Cash prizes totaling \$1,000 were allocated among the finalists.

Judges for the competition consisted of three faculty members, [REDACTED]), [REDACTED] [REDACTED] [REDACTED]), and [REDACTED] [REDACTED]

For more information, please contact the Marlboro College Public Relations Office at 802-251-7644 or [pr@marlboro.edu](mailto:pr@marlboro.edu).

For over 60 years, Marlboro College has offered undergraduate education in the liberal arts and, since 1997, master's degree programs for working adults in the areas of educational technology, internet technologies, health care administration and an MBA in Managing for Sustainability. Its 330 undergraduate students enjoy an 8:1 student-faculty ratio, a voice in governing the community and individualized courses of study on a 300-acre campus in the hills of southern Vermont.

##

## Alumni Contributions Set Record

"It feels great to create a truly ambitious goal, involving hundreds of people and dozens of volunteers, work on it for a year, and in the end, in this case the very end, make that goal," said Alumni Director [redacted], discussing the record 61 percent participation on the part of graduates of Marlboro.

With less than a week until the end of the fiscal year, [redacted] and her group of volunteers sat back a bit, needing, they thought, a bare handful of donors to reach 60 percent. With pledge payments arriving regularly and being augmented by [redacted] gifts, no one felt any need to continue a month-old effort to bring in the last few points. There even appeared the possibility of reaching 65 percent. Until [redacted] checked the figures once more.

"We'd made a miscalculation earlier in the year," [redacted] said, "and carried it right through. Instead of being at 58 or 59 percent, we were at 56 and needed over 40 gifts to reach 60 percent. Back to the phones." Within a matter of days, however, the effort was back on track. The year ended with an excess, 61 percent and just eight gifts shy of 62.

It's too early to tell exactly which other colleges have achieved such a high percentage — Marlboro uses the *U.S. News and World Report* figures — but the magazine's September [redacted] list included only four colleges with percentages higher than 60; they were Centre, Williams, Amherst and Carleton. Whatever rank Marlboro achieves, the accomplishment will prove worth the work, and worth whatever it takes to maintain graduate giving at 60 percent or better.

The 61 percent figure tells only part of the alumni story, because it includes only graduates. Marlboro is fortunate to have many non-graduates — 116 this past year — who also give. And the Alumni Fund itself is not the only area supported by alumni. Many contributed to the [redacted] and other restricted funds. Total alumni giving, then, to all funds came to \$138,677, from 838 alumni.

"That's a record in participation and money that everyone associated with Marlboro can be proud of," said [redacted].

"But not for too long, I hope. It's a new fiscal year now, and we get to try all over again."

## The [redacted] Fund

IN AUGUST [redacted] chairman of the board [redacted] met with former chairman [redacted] and development director [redacted] to map out a strategy for creating a fund honoring [redacted] years of service. Consulted, [redacted] left the final designation up to [redacted] and [redacted] with two caveats: that one part of the fund be used to enhance student opportunities, now and in the future, and that another part, to be raised "in-house" among close friends and trustees, be used to help repay accumulated borrowings from endowment. The College had made significant progress reducing that debt over the past few years, and its elimination was within striking distance.

[redacted] close friend and former [redacted] [redacted] [redacted] of [redacted] [redacted] signed on to raise money from [redacted] friends. Trustee [redacted], a former [redacted] [redacted], promised to contact reporters and editors who worked with [redacted] when he served as chief of correspondents at [redacted] [redacted] would speak with fellow trustees. [redacted] [redacted] and the development office would handle the broad appeal, and [redacted] would coordinate and, in a familiar role, directly solicit individuals. Trustee [redacted] and his wife [redacted] first provided a leadership gift to the [redacted] then actively solicited support for the fund. In the end, each group was well represented, and 208 individuals and couples made gifts, usually above and beyond their annual support, to the [redacted] [redacted].

"The [redacted] fund met and exceeded all our expectations," [redacted] reported to the board in August. "And why not? [redacted] exceeded expectations year in and year out for [redacted] years. With the help of more than \$200,000 raised from trustees and a handful of others, we now have no internal debt for the first time in many years. And the [redacted] [redacted], which [redacted] established, now has a \$60,000 fund to be used to enhance student opportunities."

The total amount raised [redacted] honor came to \$329,239, all but \$25,000 in cash, and that due in pledges over the next 24 months. In addition, a number of individuals chose to honor [redacted] by making deferred gifts, either through the Pooled Income Fund or, in one case, in the naming of a charitable remainder trust. That future support for the [redacted] Fund totals \$208,300.

[redacted] immediate reaction to the results was quintessential [redacted]: "If I'd know my resignation would generate half a million dollars, I would have left a long time ago," he said. In a more serious vein, he added, "I'm deeply touched by this generous act on the part of so many old friends and colleagues."

## Gifts to the [redacted] [redacted]

(BY SOURCE)

Alumni	\$6,545
Friends	52,112
Trustees	233,325
Former & Current Parents:	11,057
Match gifts	1,200
Pledges due	25,000
	\$329,239
Future Support	208,300
Grand Total	537,539

## Constituency Giving

Parents of current students, all of whom are paying college bills, most of whom are facing loan payments in the future, and probably all of whom are giving their children a few extra dollars to help them get by, could constitute a delicate constituency for parents fund director [redacted].

"Participation, not the amount of a gift, is the key," said [redacted]. "That's what I emphasize when I speak with parents." And it works. Two years ago, [redacted] persuaded 23 parents to join, and raised \$1,854. But this past year the Fund seems to have turned an important corner. Sixty-three individuals and couples gave gifts to Marlboro totaling \$7,994.

"I have to say I'm so impressed with these parents," said [redacted] shortly after speaking with the mothers and fathers of the class of [redacted]. "To a

2113 - 4  
3215 - 1

The [redacted] in [redacted]

Endowed Gift Agreement

1. This gift shall be used to establish an endowed fund to be named the [redacted]
2. The chair shall be occupied in two year cycles by appropriate Marlboro faculty members in history and philosophy as determined by seniority.
3. The principal of the fund may be pooled with other endowed funds help by Marlboro College for investment purposes. Only the proportionate income from the fund shall be used to offset or contribute to the annual salary of the chair holder, and to fund an annual student stipend.
4. Income generated by the Fund is not to be allocated for administrative purposes.
5. A portion of the Fund's income shall be awarded each year to a deserving junior or senior for research purposes. Proposals for the research stipend must be written. The recipient(s) shall be chosen by the chair holder in consultation with the Dean of Students and the President. The total used for the stipend(s) shall be no greater than \$1,500 annually, with an accounting of expenditures required of the recipient(s). The unused balance is to be returned to cash account. In the event there is no qualified candidate, the stipend amount may be used for either a lecture or seminar determined by the chair holder.
6. The donors shall receive an annual financial report, and a description of the use of the student research stripend.
6. Should it ever come to pass that the Board of Trustees determines that Marlboro College is no longer a viable institution for whatever reason, then the endowment funds of the [redacted] Chair shall be transferred to the [redacted]

[redacted] School prior to [redacted] acceptance at [redacted] In this event, it shall be the obligation of the Marlboro College Trustees in cooperation with the trustees of the [redacted] to determine the academic use of this endowment, and to amend this document to reflect that determination. If the [redacted] School has ceased to exist or can not for any reason accept this endowment, then the endowed funds may be used to satisfy the debts of Marlboro College.

Donor Name:

Donor Signature:

For Marlboro College:

Date:

Date:

DRAFT - [REDACTED] 4:15 PM

*Can this be spent down?*

### Endowment Agreement

between [REDACTED] and Marlboro College  
to administer the [REDACTED] Memorial Prize Fund

The [REDACTED] Memorial Prize is awarded annually to a junior or senior who best reflects [REDACTED] qualities of philosophical curiosity, creativity, compassion and spiritual inquiry. The prize was established in [REDACTED] in memory of [REDACTED] who felt transformed by the opportunities to learn and grow within the embrace of the Marlboro College community

1. This Endowment shall be designated as the [REDACTED] Memorial Prize and shall be maintained by the Marlboro College Development and Finance Offices.
2. The income of this Endowment shall be used to provide prize money for juniors and seniors enrolled in Marlboro College.
3. Awards from this Endowment shall be made to one or more students by the Prizes and Scholarships Committee in accordance with established procedures. The Prizes and Scholarships Committee is comprised of a rotating group of four faculty members, one of whom serves as the committee's chairperson.
5. For investment purposes, the assets of this Endowment may be commingled with other investment assets of Marlboro College, but this Endowment shall always be entered on Marlboro College's records as the [REDACTED] Memorial Prize. Marlboro College shall invest the assets and expend the income (defined as interest, dividends, and gains, realized or unrealized) of this Endowment according to the investment and spending policies established by its Board of Trustees. The assessment of nominal charges to support investment and administrative costs will be made against the income of this Endowment.
6. This Endowment shall accept additional contributions at any time from any source, but such additional contributions shall be subject to the terms of this agreement.
8. If, in the future, the Donors, [REDACTED] if available, and the Board of Trustees of Marlboro College ("the Board") determine that it would be in the best interest of Marlboro College to amend this agreement, they may do so by mutual consent. If the Donors are deceased or otherwise unavailable, and the Board should determine that it would be in the best interest of Marlboro College to amend this agreement, then the

DRAFT - [REDACTED] 4:15 PM

Board may make such amendment(s) as are necessary to assure that use of the Endowment is both legal and appropriate. In all cases, the Board will utilize the income from the Endowment as closely as possible to the original intent of the Donors and keep the name of [REDACTED] linked with any distribution from this Endowment.

9. In the event Marlboro College ceases to be an organization described in Section 501(c)(3) of the Internal Revenue Code, the assets of this Endowment shall be turned over to an organization as designated in the Endowment Fund's Articles of Incorporation or by Marlboro College's Board of Directors, and will be subject to the terms of this Endowment.

\_\_\_\_\_  
Donor(s)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Marlboro College Official

\_\_\_\_\_  
Date

[REDACTED]

[REDACTED]

Marlboro College  
Attn: Paul LeBlanc  
Marlboro, VT 05344

Dear Friends:

We are pleased to enclose our check in the amount of \$5,000,000.00,  
representing a grant to your organization from The [REDACTED]  
[REDACTED] of the [REDACTED] Fund.

Mr. [REDACTED] may be thanked for this grant recommendation at  
[REDACTED], [REDACTED]. Kindly refrain  
from sharing information about our donors with third parties.

Please be advised that grants from the [REDACTED] Fund cannot fulfill  
personal pledges of financial support that have been made or that personally  
benefit the donor, recommender, or any named individual. This includes, for  
example, requests to pay for dinners, events, and memberships that have a  
nondeductible portion; school tuition; goods at a charitable auction; or  
journal ads that promote a business entity. Additionally, grants cannot be  
made for lobbying purposes or to support political campaigns.

Your endorsement of the attached check signifies compliance with these  
guidelines.

We thank you for your cooperation.

[REDACTED]

[REDACTED]

**Pledge Statement**

[REDACTED]

[REDACTED]

Date: [REDACTED]  
ID #: [REDACTED]

<b>Pledge Date</b>	<b>Fund</b>	<b>Pledge Amount</b>	<b>Paid</b>	<b>Balance</b>
[REDACTED]	Unrestricted Annual Fund	\$500,000.00	\$500,000.00	\$0.00

**Payments - Thank You!**

<b>Date</b>	<b>Amount</b>
[REDACTED]	\$250,000.00
[REDACTED]/2003	\$250,000.00

[REDACTED]

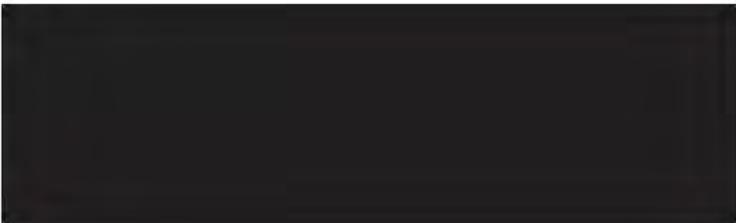
**Pledge Statement**



<b>Pledge Date</b>	<b>Fund</b>	<b>Pledge Amount</b>	<b>Paid</b>	<b>Balance</b>
4/19/2002	Unrestricted Annual Fund	\$900,000.00	\$900,000.00	\$0.00

**Payments - Thank You!**

<b>Date</b>	<b>Amount</b>
4/19/2002	\$150,000.00
5/19/2003	\$400,000.00
7/19/2004	\$350,000.00



[REDACTED]

Dr. Paul LeBlanc, President  
Lisa Christensen, Director of Development  
Marlboro College  
Marlboro, VT 05344

Dear Paul and Lisa,

Here is an official listing of our gifts to Marlboro College for the next three years:

- We pledge \$200,000 per year for three years to the Annual Fund.
- We give \$1,000,000, paid over three years, to be used as follows:

\$750,000 for the building of a new music building, name to be discussed and decided on later.

\$200,000 of the remainder to be used to begin or add to the endowment of [REDACTED] in Music.

\$50,000 to go toward the music curriculum.

To fulfill our first year's pledge, we have given sixteen thousand shares of [REDACTED] stock. Our intention is that this gift be a least \$550,000, however the exact amount will be determined by the value of the stock when the college sells it.

Sincerely,

[REDACTED]

9/7/12

Hi Ellen -

THE ENCLOSED CHECK REPRESENTS  
A gift of  + myself for

- 1) \$250K for ENDOWMENT BROADLY  
to support BRIDGES AND OTHER  
STUDENT SCOUTED ACTIVITIES (SAME  
LANGUAGE AS LAST YEAR)
- 2) \$50K for BRIDGES (THOUGH ONE  
COULD ARGUE LAST YEAR'S ENDOWMENT  
GIFT GENERATES  $\frac{1}{4}$  of BRIDGES, SO SOME  
of THIS IS PURE ANNUAL FUND UNDIRECTED)

CHEERS,

  
PS - BLANCHET \$200K AVAILABLE if NEEDED

[REDACTED]

[REDACTED]

DEAR Helen

THE ENCLOSED CHECK IS A GIFT  
FROM [REDACTED] INTENDED

AS FOLLOWS

250,000 - ENDOWMENT (INTENDED TO HELP  
RETENTION)

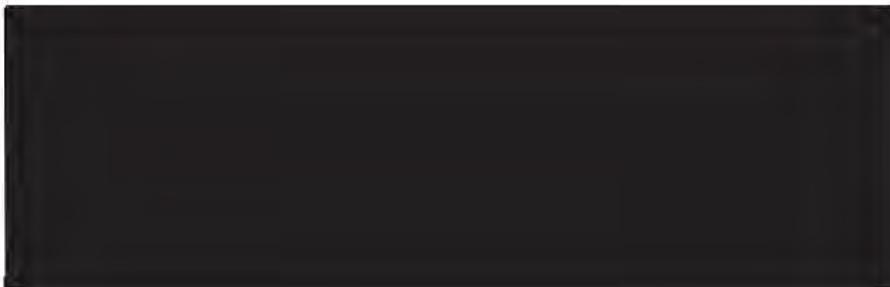
50,000 - ANNUAL FUND FOR SUPPORT OF  
BRIDGES AND OTHER PROGRAMS

5,000 - ANNUAL FUND IN MEMORY OF  
LAWRENCE BEECHER

SEE YOU IN DEC!

CHEERS

[REDACTED]



Mr. Kevin Quigley  
President  
Marlboro College  
P.O. Box A  
2582 South Road  
Marlboro, VT 05344

Via email [kevin@marlboro.edu](mailto:kevin@marlboro.edu); hard copy to follow via US Mail

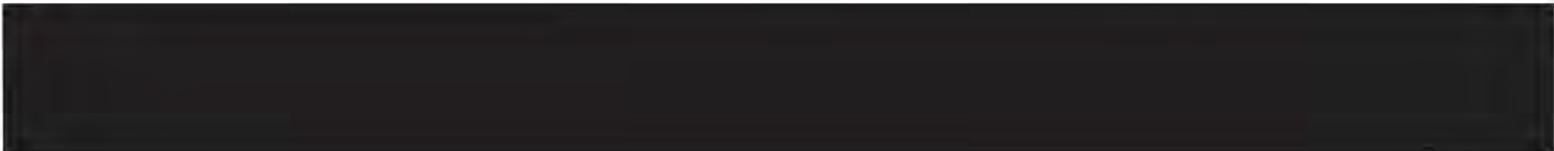
Dear Kevin,

Responding to your letters of November 22, 2019 and January 28, 2020 and the calls and notes we have exchanged over the past year, please know that you have the support of The [REDACTED] Foundation and the [REDACTED] family in navigating the very challenging pathway to the future for Marlboro College. You have been incredibly patient, thoughtful, analytic, intuitive and compassionate during a painful and difficult process.

Yes, we will “un-restrict” our endowment designation. As you have requested, we give you our gratitude and our permission to use the **full \$13 million** in endowment funds from The [REDACTED] Foundation and other [REDACTED] [REDACTED] at your discretion to support the Marlboro College community as outlined in your letters. This letter supercedes our letter of November 25, [REDACTED] addressing the release of [REDACTED] endowment funds at Marlboro.

We send best wishes and positive energy for you and the Marlboro Institute as you move into this challenging new chapter.

Sincerely,





# Marlboro College

May 28, 2020



Re: [Redacted] Fund for [Redacted] and the [Redacted] Endowment Fund

Dear [Redacted]

I hope you and the [Redacted] family are well. Emerson College's attorneys have asked us to use the same format for documenting the release of restrictions on all endowed funds, hence this letter. Thank you for your willingness to remove all restrictions on the [Redacted] Foundation's gifts to the [Redacted] Fund for [Redacted] the [Redacted] General Endowment Fund, and any other funds at Marlboro College, and for any other purpose.

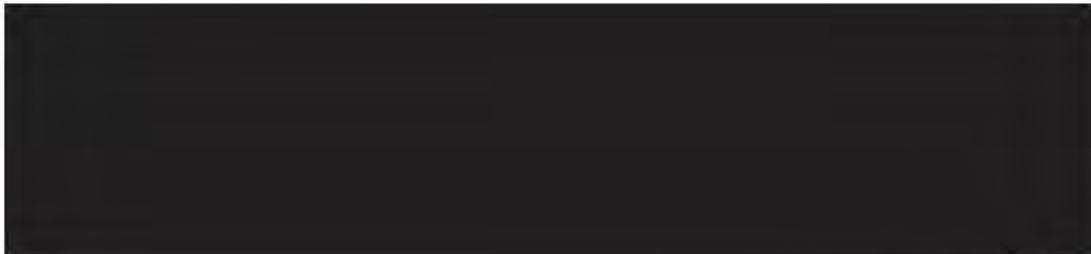
If releasing from restrictions is in accordance with your wishes, please sign below as indicated and return this letter to us in the enclosed envelope. The second copy is for your records.

Marlboro College is deeply grateful for your generous and long-standing support of its mission, faculty and students.

With deep gratitude,

Sincerely,

Kevin F. F. Quigley  
President



[www.marlboro.edu](http://www.marlboro.edu)

P.O. Box A  
2582 South Road  
Marlboro, VT 05344



# Marlboro College

April 3, 2020

[Redacted]

Re:

[Redacted]

Dear

[Redacted]

As we have discussed, thank you for your willingness to agree to remove all restrictions from all the funds that you contributed to the [Redacted] Funds at Marlboro College, and for any other purpose.

If releasing from restrictions is in accordance with your wishes, please sign below as indicated and return this letter to us in the enclosed envelope. The second copy is for your records.

Marlboro College is deeply grateful for your generous and long-standing support of its mission, faculty and students.

With deep gratitude,

Sincerely,

Kevin F. F. Quigley

[Redacted]



# Marlboro College

May 29, 2020



Re: General Endowment Fund

Dear 

I hope this letter finds you well. I believe  has been in touch with you via email regarding your gifts to Marlboro College's endowment. Emerson College's attorneys have asked us to use a consistent format for documenting the release of restrictions on endowed funds, hence this letter. Thank you for your willingness to remove all restrictions on your gifts to the General Endowment Fund, and for any other purpose.

If releasing from restrictions is in accordance with your wishes, please sign below as indicated and return this letter to us in the enclosed envelope. The second copy is for your records.

Marlboro College is deeply grateful for your generous and long-standing support of its mission, faculty and students.

With deep gratitude,

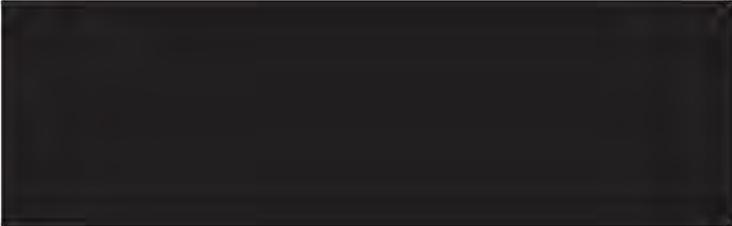
Sincerely,

Kevin F. F. Quigley  
President



[www.marlboro.edu](http://www.marlboro.edu)

P.O. Box A  
2582 South Road  
Marlboro, VT 05344


Dr. Paul LeBlanc  
President  
Marlboro College  
Marlboro, VT 05344

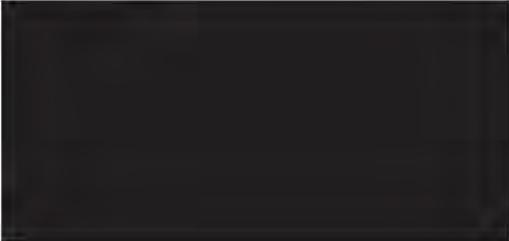
Dear Dr. LeBlanc,

Effective February 26, U.S. Trust transferred 14,939 shares of  common stock with a value of \$352,186.93 to Marlboro College on behalf of Mrs.  and the Board of Trustees of the  Foundation. This represents the first installment of a three-year grant for the  in . The next payment is scheduled for February .

The Foundation requires that a report detailing grant activities and expenditures be submitted at the conclusion of the grant. If you have any questions regarding reporting requirements, please do not hesitate to contact the Foundation.

Wishing you and your colleagues continued success in all your worthy endeavors.

Sincerely,





Dr. Ellen McCulloch-Lovell  
President  
Marlboro College  
Marlboro, VT 05344

Dear Dr. McCulloch-Lovell,

Effective February 20, U.S. Trust transferred 13,781 shares of [redacted] common stock with a value of \$300,012.37 to Marlboro College on behalf of Mrs. [redacted] and the board of trustees of the [redacted] Foundation. This represents the final installment of a three-year grant for the [redacted] in [redacted] operating expenses.

The Foundation requires that a report detailing grant activities and expenditures be submitted at the conclusion of the grant. If you have any questions regarding reporting requirements, please do not hesitate to contact the Foundation.

Wishing you and your colleagues continued success in all your worthy endeavors.

Sincerely,





# Marlboro College

May 12, 2020



Re: [REDACTED]

Dear [REDACTED]

Thank you for your willingness to remove all restrictions on your gifts to the [REDACTED] [REDACTED] [REDACTED] at Marlboro College, and for any other purpose.

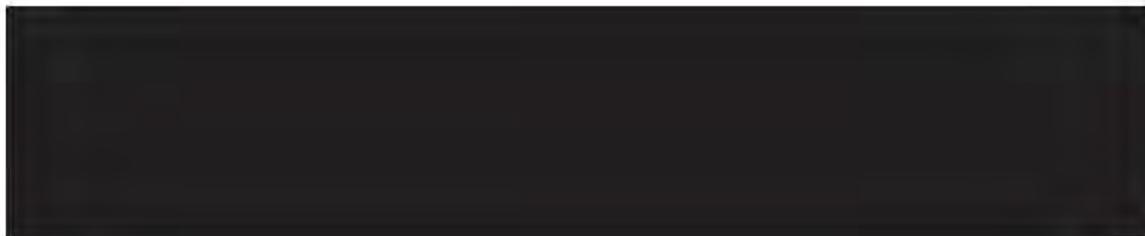
If releasing from restrictions is in accordance with your wishes, please sign below as indicated and return this letter to us in the enclosed envelope. The second copy is for your records.

Marlboro College is deeply grateful for your generous and long-standing support of its mission, faculty and students.

With deep gratitude,

Sincerely,

Kevin F. F. Quigley  
President



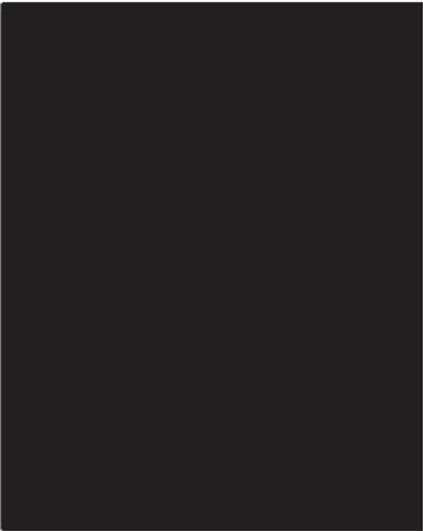
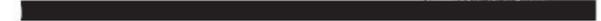
Income to be awarded yearly to 1 or more students for extraordinary contributions to the Marlboro College community.

3:07 PM

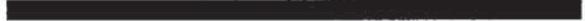
**Daily Giving (Style 1) by Receipt Date as of 02/19/2015**

Receipt Date

<u>Donor</u>	<u>Date</u>	<u>ReceiptID</u>	<u>Fund Motive Campaign</u>	<u>Amount</u>	<u>Reference Remark</u>
[REDACTED]	5/17/2005	424938	[REDACTED]	\$7,500.00	[REDACTED]
<b>Subtotals</b>	<b># of Donors 1</b>	<b># of 1</b>	<b>1</b>	<b>\$7,500.00</b>	
[REDACTED]	4/27/2014	452332	[REDACTED]	\$100.00	online cash gift student worker ty
<b>Subtotals</b>	<b># of Donors 1</b>	<b># of 1</b>	<b>1</b>	<b>\$100.00</b>	
[REDACTED]	12/19/2014	454277	[REDACTED]	\$100.00	online cash gift student worker ty
<b>Subtotals</b>	<b># of Donors 1</b>	<b># of 1</b>	<b>1</b>	<b>\$100.00</b>	
<b>Grand Totals</b>	<b># of Donors 2</b>	<b># of 3</b>		<b>\$7,700.00</b>	



MARLBORO COLLEGE  
P.O. Box A  
Marlboro, VT 05344  
802.257.4333  
FAX 802.257.4154



The  
Scholarship Fund  
of  
Marlboro College

An opportunity to  
support fellow Vermonters



[REDACTED]

[REDACTED]

### *The Scholarship*

With 83 per cent of our total student body receiving some form of financial aid, Marlboro College recognizes that our students from Vermont are among our most needy. In 1989, to acknowledge the importance of providing enough scholarship support for Vermont residents and those from [REDACTED] in particular, Marlboro College, thanks to an anonymous gift, launched a scholarship fund that would help to ensure that Vermont students who come to Marlboro would have their tuition needs met.

### *The Fund*

Since the inception of the Fund, gifts totalling more than \$115,000 have come from [REDACTED] County and Vermont residents. Three-quarters of the Fund total goes directly into tuition aid; one quarter is placed in a special endowment fund which will aid financially needy Vermont students of the future.

Marlboro College is one of fewer and fewer colleges committed to retaining a policy of need-blind admissions. Direct grants from the college fulfill the unmet tuition need for every accepted student. There is every indication that Vermont students in particular will continue to require increasing levels of financial aid funding in order to attend. In [REDACTED] Vermonters required \$259,883 in direct Marlboro grants, a \$15,000 increase over 1993 Vermont students' need of \$244,844.

[REDACTED]

### *How You Can Participate*

By designating your Marlboro gift for the [REDACTED] County Community Scholarship Fund, you will be helping to ensure that every accepted Vermonter will be able to attend the College. Ask a friend to join you in supporting Vermont students. If you own or work for a local business, consider making a contribution in the name of your company. A special component of the Fund is the Corporate Circle, where gifts from [REDACTED] County and Vermont businesses are listed.

### *Giving Back to Our Community*

The College is one of several cultural and educational institutions which enliven this corner of Vermont. The College provides facilities (often without charge to other not-for-profit organizations), day care services, and human resources to the area. Each year, many lectures, dance and theater productions, music, and films are presented both on campus and in [REDACTED], all free and open to the public.

Marlboro contributes significantly to the area economy as an employer of over 90 people. Based on the Vermont Higher Education Planning Commission's economic formula, the College generates a \$10 million impact on the economy of southern Vermont.

Marlboro has over 300 alumni living and working in the area. Many operate their own businesses or work for local businesses, in careers ranging from medical practitioners to artists, from teachers to the law. They are not only good neighbors but active volunteers: our alumni, and the College's faculty, staff, and students volunteer each year for over 50 community organizations.

*A gift to [REDACTED] [REDACTED] Scholarship Fund of Marlboro College is an investment in Vermont's future.*

[REDACTED]

of  
MARLBORO  
COLLEGE

[REDACTED]

Dear Friends,

We are nearing the end of the second year of the [REDACTED] Community Scholarship Fund, and there is good news concerning the College's - and your - interest in helping Vermont students at Marlboro.

Here is what has happened in the eight months since our October fund drive:

\* The [REDACTED] received a generous bequest from [REDACTED]. As with all gifts to the [REDACTED], we placed one quarter of the total into the endowed portion of the Fund.

\* Marlboro was given a \$100,000 gift by [REDACTED] to provide scholarship aid to the College's Vermont students.

\* We graduated 8 Vermont students in the class of [REDACTED] and we are preparing to welcome 15 new Vermont students in the fall.

\* To date, the [REDACTED] has raised a total of \$8,590 toward its \$10,000 goal.

Please help us achieve that goal, and even exceed it. We believe there is no better investment than helping to assure that no accepted Vermont student is ever turned away because of his or her finances.

If you have already made a contribution, please consider a second gift. If you have not, consider what Marlboro College - and its commitment to Vermont's native sons and daughters - means to you and your community, and make your gift today.

Thank you,

[REDACTED]

[REDACTED]

Sent to all [redacted] Vermont non-donors. For those on list less than two years, a new [redacted] brochure was enclosed, with donor envelope.



Dear Vermont Friends,

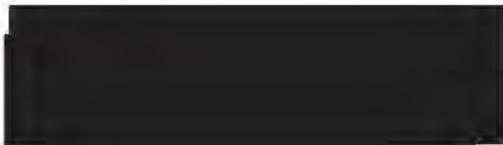
The end of the [redacted] academic year is close at hand for Marlboro College's Class of [redacted]. Seven Vermonters (out of a class of 48) will graduate and go off to new opportunities in the world. Their education at Marlboro was made possible by the contributions of many Vermonters to Marlboro's [redacted] Community Scholarship Fund. I am writing to urge you to join them in making a gift to the [redacted], before our fiscal year ends on June 30, to help current and future Vermont students seek higher education.

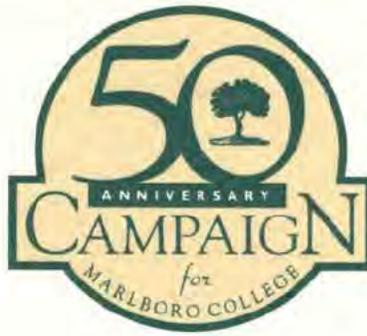
Consider the case of [redacted]: the youngest of [redacted] children, attending college wasn't even an idea discussed in [redacted] home. Though a straight A student and class valedictorian, [redacted] aspiration in high school was to get a "solid secretarial job." One of her teachers, impressed by her intellect and motivation, encouraged her to seek out scholarship funding and start thinking about college. Through a friend, [redacted] found Marlboro College and, thanks to extensive financial aid from the college, graduated with honors in the Class of [redacted], the first in her family to ever receive a college degree. Today she is working in banking, has published a short story and is writing her first novel. "It's important to me," says Alison, "to know that other Vermonters will have the same opportunities that were offered to me by Marlboro through the [redacted] Community Scholarship Fund."

With 83% of our total student body receiving some form of financial aid, over the years Marlboro College has come to recognize that our students from Vermont are among our most needy, thus the importance of the [redacted]. In the past six years, gifts totaling more than \$115,000 have come from [redacted] County and Vermont residents. Three-quarters of your gift to the Fund will go directly to aid a Vermont student; the remaining quarter will be placed in a special endowment fund to aid financially needy Vermont students of the future. There is every indication that our Vermont students in particular will continue to require increasing levels of financial aid. In 1994, 35 Vermonters required \$259,883 in direct Marlboro grants, a \$15,000 increase over Vermont students' need of \$244,844 in [redacted].

Our Vermont students need and merit your most generous support. Please use the enclosed envelope to mail your contribution today. Thank you.

Sincerely,





[REDACTED]

Dear Friends,

Since Marlboro College launched its 50th Anniversary Campaign in October of [REDACTED] we have received \$126,308 in contributions and pledges to the [REDACTED] Scholarship Fund and other programs from individuals and businesses in [REDACTED] -- their names are listed on the enclosed notice that recently ran in the [REDACTED]. I hope you will consider joining them in making a contribution to the Fund before June 30, [REDACTED] because now your gift will have twice the impact.

The [REDACTED] has given the College a \$33,000 matching grant, which must be met dollar for dollar from [REDACTED] supporters contributing a first-time or increased gift to the College. To date, we have raised \$10,876 towards the Challenge. Helping us meet the Challenge, and thus helping more Vermonters to attend college, is simple. If you did not make a contribution to Marlboro last year, your entire gift will be matched. If your last gift was \$50 and you send \$100 this year, \$50 will be matched.

This is also a great year to learn more about Marlboro College. As your local liberal arts college, Marlboro has much to offer [REDACTED] residents, and this final year of the Campaign promises to be especially interesting. Happenings on campus:

- Construction of a new art gallery is almost complete, with the first show opening on February 28. Adjacent to the Whittemore Theater, it will provide even more opportunities for the College to showcase the works of Windham County artists. In the spring, the College will start the construction of a new art studio which will significantly enhance the teaching of the visual arts.
- Our Title III grant will again this year provide \$350,000 for technology and curriculum support. The fiber optic cable is reaching new areas; more computers are being installed in the new computer center. By spring, Marlboro's library system will be entirely on-line, with new graphical interface software that makes book and periodical searches faster and more thorough, and connects Marlboro to libraries all over the world.
- Many outstanding events have been scheduled in the coming months to celebrate Marlboro's 50th Anniversary -- concerts, lectures, art shows, presentations, and plays -- most free and open to the public. The kick-off event, a benefit concert with the Music From Marlboro touring company, will be held on April 11 in the Whittemore Theater. Our spring forum will be held on April 14 at the West Village Meetinghouse. The College's *Calendar of Events* mailed each month will have details. Fall will bring the inauguration of our new president, Dr. Paul J. LeBlanc, and associated celebrations.

The vitality of Windham County contributes to the well-being of the College by enhancing the institution's appeal to students, faculty, staff and visitors. In turn, Marlboro College has a significant impact on [REDACTED] and contributes greatly to the economic, social, intellectual and cultural welfare of the surrounding community. Your gift will strengthen this partnership by helping Marlboro College provide for our Vermont students, now and in the future.

Please, help us meet the [REDACTED] by sending your gift today.

Thank you,  
[REDACTED]

Enclosures

MARLBORO COLLEGE

[REDACTED]

[REDACTED]

Dear [REDACTED]

[REDACTED] and I were so pleased by your generous offer of support for our 50th Anniversary Campaign. My understanding is that it is your intention to contribute \$8,000 annually, the funds to be utilized to endow a [REDACTED] Scholarship. For the moment, I have designated your first contribution as endowment and placed it in a new and separate account, The [REDACTED] Scholarship Fund.

I do not want to make the guidelines for the Fund unnecessarily cumbersome. Here is a suggestion for your approval: until such time as the Fund reaches \$50,000, we utilize the earnings on the fund to help support our needy Vermont students; when the Fund reaches \$50,000, we then establish The [REDACTED] Scholarship to be awarded to a student annually, the field of study and any other characteristics to be determined by you in consultation with the College. For instance, the scholarship could be designated to go to an upper class student who shows great promise in the field of environmental studies, or conservation, or whatever. It is good to make the parameters broad enough so that we are assured that every year we will have a truly worthy student eligible to receive the honor, and descriptive enough to provide the faculty a clear sense of the donor's intent.

The reason we would like to utilize current earnings to go to the aid of our Vermont students is highly pragmatic. First, we have a lot of them and they are very needy. Second, during our Anniversary Campaign, we are making a strong marketing, public relations, and fund-raising push in [REDACTED]. If we could announce the establishment of the [REDACTED] Scholarship Fund and tell our neighbors that the income was being utilized to help needy Vermonters, others will get the message.

I hope this suggestion meets with your approval. In this way, your gift would have an immediate impact on our ability to raise other funds, and, in the longer run, annually provide a significant contribution and a signal honor to the [REDACTED] Scholarship designee.

Again, [REDACTED] and I are most grateful to you. I look forward to seeing you and [REDACTED] on the 17th.

Sincerely,

[REDACTED]

[REDACTED]

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