

Endowment Report – Andrea van Gestel, Trustee, NSAA Endowment Trust

The NSAA Endowment Trust is a separate 501©3 charitable corporation entirely separate from North Shore Arts Association. Its sole purpose is serving as the safety net for NSAA.

The Endowment's principal cannot be touched until its value reaches \$1 million. However, should through some unusual set of circumstances NSAA be on the verge of total collapse, then the Endowment's funds could be utilized for its rescue.

A portion of its income is distributed to NSAA annually. In recent years, the Board of Trustees, understanding the importance of its Endowment, has reinvested that distribution back into the Endowment.

Current Trustees of the Trust are Cape Ann Savings Bank, former Finance Committee Chairs Ed Dove and Jim Daly, current President Judy Metcalfe, current Treasurer Larry Swift, and former President Andrea van Gestel.

We urge you to remember NSAA Endowment Trust in your gift giving and estate planning.