

Miller School Alumni Association Endowments

As of June 10, 2023

The Miller School Alumni Association (MSAA) administers four endowments held and managed by the Charlottesville Area Community Foundation (CACF). CACF makes investment portfolio decisions on behalf of the MSAA, and also manages the deposits and distributions of the philanthropy support for each individual endowment. Current practice is to distribute 4% annually from the value of the endowments for utilization in support of the stated purpose of each individual fund. Each purpose is summarily described below.

March 31, 2023 Total Endowment Value: \$1,937,800.76

Distribution Potential: \$77,512.03

Alumni Foundation/Trust of Miller School, Scholarship Fund

The purpose of the fund is to support a student of the Miller School who has been determined to qualify for full need-based financial aid, with the fund providing at least 51% of the published tuition rates for a boarding student. Eligible students must be a boarding student from Albemarle County or Charlottesville City, or the contiguous counties that share a common border with Albemarle County should there not be an eligible student from Charlottesville City or Albemarle County. The need of the student is determined by a third-party independent agency.

March 31, 2023 Value: \$1,382,519.20

Distribution Potential: \$55,300.77

Life Membership Fund

The purpose of this fund is to provide a perpetual source of funding to the Miller School of Albemarle to use at its discretion. Accepted and current practice is to give the funding to the Head of School, who determines the most appropriate use of the funds to help the school accomplish its goals. The funding for this endowment is derived from the full distribution of life membership dues into the fund.

March 31, 2023 Value: \$348,986.44

Distribution Potential: \$13,959.46

Beale Fund

The purpose of the fund is to provide a perpetual source of funding to support the Miller School Library.

March 31, 2023 Value: \$131,107.94

Distribution Potential: \$5,244.32

Cemetery Fund

The purpose of the fund is to provide a perpetual source of funding to support the maintenance of the Miller School cemetery. As of June 2019, this maintenance has been performed by the Miller School of Albemarle's maintenance staff.

March 31, 2023 Value: \$75,187.18

Distribution Potential: \$3,007.49