



## WENTWORTH MILITARY ACADEMY MUSEUM, INC.

1128 MAIN STREET  
LEXINGTON, MISSOURI 64067

### SUMMARY

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- I. The long-term viability of the WMA Museum has been secured by the establishment of an endowment with initial funding in the amount of \$1,000,000. This fund will not commence distributing payments to the Museum for at least five years - - - and then only in the form of partial disbursement of interest accrued.
  - II. The Museum's short-term financial needs remain critical: 1) continue to pay our overhead; 2) pay off the mortgage on the building by end-of-year 2020; 3) complete construction of the WMA Museum Park by 2022; and 4) prioritize the funding of a fire-suppression system, new roof, and digitization efforts as near-term priorities.
  - III. The Museum requires immediate attention regarding efforts to retain and recruit new 1880 Society and other Museum donors.
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January 18, 2020

Dear fellow Old Boys and Friends of Wentworth:

Since the inception of the Wentworth Military Academy Museum ("Museum"), one of the constant questions we have received has concerned our long-term viability. This singular issue has been an impediment not only to some of our fundraising efforts, but also to the overall long-term confidence level of our endeavor to preserve and protect the 137-year legacy of Wentworth Military Academy. In other words, "what will happen when there are no more Old Boys to donate and keep the doors of the Museum open?" I am pleased to report that question has now been answered.

On December 6-7, Jennifer Kerr and I traveled to Enid, Oklahoma, to meet with John Groendyke regarding the future of the Museum. John was a more than gracious host and we enjoyed exchanging stories of our shared Wentworth experiences. As I am fond to remind folks, we were all RATS, and it is that fact that equalizes our experiences in a brotherhood most cannot comprehend. Near the conclusion of our visit, John committed to make the inaugural contribution to establish the Museum's endowment in the amount of \$1,000,000.

To that end, the Museum Executive Committee has since convened and unanimously passed the following resolutions:

THE WENTWORTH MILITARY ACADEMY MUSEUM, INC. IS A 501(c)(3) TAX-EXEMPT ORGANIZATION.

ALL DONATIONS ARE TAX-DEDUCTIBLE TO THE FULL EXTENT OF THE LAW.

1. The Museum Executive Committee has caused there to be established "The Wentworth Military Academy Museum Irrevocable Trust" ("Trust") to serve as the principal endowment fund empowered to safeguard the long-term sustainability of the Museum. The Museum shall be the sole beneficiary of the Trust.

2. Although legal formulation is still underway, the general principles that will govern the Trust are as follows:

- Subject to the discretion of the Trust's Trustees, the Executive Committee desires for the funds to accumulate interest uninterruptedly for the first five (5) years following the establishment of the Trust.

- Thereafter, in the discretion of the Trust's Trustees, interest accrued in the Trust may be distributed yearly as follows:

a) up to 50% may be distributed to the Museum;

b) at least 50% shall be reinvested into the Trust.

- Once the Trust reaches \$3 million, and after adjusted for inflation from that point forward, in the discretion of the Trustees, up to 100% of the yearly accrued interest may be distributed to the Museum.

The WMAM Executive Committee believes it is prudent to take all legal measures today to ensure subsequent Museum Executive Committees will not be able to encumber and/or deplete the corpus of the Trust, for whatever reason. If the Museum needs a new roof (which we do), those funds will need to be raised separately. If the Museum wants to fund a digitization project (which we do), those funds will need to be raised separately. The same is true for paying off the building, installing a fire-suppressant system, completing the park, special exhibits, purchases, etc. Today's news means our future is secure. It does not mean that your Museum does not still need you.

In the short term, the yearly revenues expected from the endowment are expected to be minimal, and not nearly enough to cover the overhead of the Museum. But, as the fund grows, it should be more than enough. The attachment to this letter (page 4) contains a table showing what the fund could potentially evolve to over the next 30 years with a conservative seven percent rate of return.

As I have said before, John has done more than enough for all of us and for Wentworth. I hope with every fabric of my being that there will never be another day where he is called upon to assist us in such a grand way. Quite frankly, should that ever not be the case, it will mean that all Old Boys and the current/future Museum Executive Committee members will have failed in our mission to do our part. Please join me in coming together and proving ourselves worthy of the trust John has placed in all of us as the guardians of our shared history. John has given us a fishing pole and taught us to fish, but the rest is in our hands and is our shared responsibility.

In closing, let me share that there were some who questioned whether making this announcement might cause much relied-upon donations to dry up. Trust me when I say that cannot happen. We opted to stay true to our goal of transparency. This is a time for all of us to increase our commitment to the Museum - - to pay off the building - - to finish the park, etc. The establishment of the endowment means that "one day" the importance of relying on alumni and friends to donate will no longer be as tantamount as it is today. But that day is not now. We need your help today to clear the path for a future of our Museum that has never been brighter. Please visit [www.wmamuseum.org/donation](http://www.wmamuseum.org/donation) today to help us retire the debt on our building.

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Finally, please join me in saying a big "thank you" to John and his many decades of service to all alumni of Wentworth. Although no recognition whatsoever was requested by John, the Wentworth Museum Executive Committee has unanimously approved the naming of the memorial bell tower in the under-construction Wentworth Park in honor of the Groendyke family. We believe it is fitting that the one artifact that has spanned all alumni experiences at Wentworth (most of us remember it hanging over the Chapel, but it actually rang beginning in 1881 for classes and at meal times), will recognize the family who did so much to keep *The School We Love So Well* alive for its last 25 years; and who now has guaranteed its legacy will be forever preserved.

ACHIEVE THE HONORABLE.

Sincerely,

A handwritten signature in blue ink that reads "George J. Hittner". The signature is fluid and cursive, with the first name "George" being the most prominent.

George J. Hittner  
Chairman

Wentworth Military Academy Museum, Inc.  
WMA Old Boy - Classes of 1992, 1995 and 1997

**WMA MUSEUM ENDOWMENT**

**GROWTH PROJECTION**

**\*\*EXAMPLE\*\***

**(ESTIMATED 7% RATE OF RETURN)**

Year	Trust Total	Accrued Interest	Amount Distributed to Museum	Total Remaining Balance
1	\$1,000,000.00	\$70,000.00	n/a	\$1,070,000.00
2	\$1,070,000.00	\$74,900.00	n/a	\$1,144,900.00
3	\$1,144,900.00	\$80,143.00	n/a	\$1,225,043.00
4	\$1,225,043.00	\$85,753.01	n/a	\$1,310,796.01
5	\$1,310,796.01	\$91,755.72	n/a	\$1,402,551.73
6	\$1,402,551.73	\$98,178.62	\$49,089.31	\$1,451,641.04
7	\$1,451,641.04	\$101,614.87	\$50,807.44	\$1,502,448.48
8	\$1,502,448.48	\$105,171.39	\$52,585.70	\$1,555,034.17
9	\$1,555,034.17	\$108,852.39	\$54,426.20	\$1,609,460.37
10	\$1,609,460.37	\$112,662.23	\$56,331.11	\$1,665,791.48
11	\$1,665,791.48	\$116,605.40	\$58,302.70	\$1,724,094.19
12	\$1,724,094.19	\$120,686.59	\$60,343.30	\$1,784,437.48
13	\$1,784,437.48	\$124,910.62	\$62,455.31	\$1,846,892.79
14	\$1,846,892.79	\$129,282.50	\$64,641.25	\$1,911,534.04
15	\$1,911,534.04	\$133,807.38	\$66,903.69	\$1,978,437.73
16	\$1,978,437.73	\$138,490.64	\$69,245.32	\$2,047,683.05
17	\$2,047,683.05	\$143,337.81	\$71,668.91	\$2,119,351.96
18	\$2,119,351.96	\$148,354.64	\$74,177.32	\$2,193,529.28
19	\$2,193,529.28	\$153,547.05	\$76,773.52	\$2,270,302.80
20	\$2,270,302.80	\$158,921.20	\$79,460.60	\$2,349,763.40
21	\$2,349,763.40	\$164,483.44	\$82,241.72	\$2,432,005.12
22	\$2,432,005.12	\$170,240.36	\$85,120.18	\$2,517,125.30
23	\$2,517,125.30	\$176,198.77	\$88,099.39	\$2,605,224.69
24	\$2,605,224.69	\$182,365.73	\$91,182.86	\$2,696,407.55
25	\$2,696,407.55	\$188,748.53	\$94,374.26	\$2,790,781.81
26	\$2,790,781.81	\$195,354.73	\$97,677.36	\$2,888,459.18
27	\$2,888,459.18	\$202,192.14	\$101,096.07	\$2,989,555.25
28	\$2,989,555.25	\$209,268.87	\$168,824.12	\$3,030,000.00
29	\$3,030,000.00	\$212,100.00	\$181,800.00	\$3,060,300.00
30	\$3,060,300.00	\$214,221.00	\$183,618.00	\$3,090,903.00

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