How the NC AWWA-WEA Endowment Works

The NC AWWA-WEA Endowment is comprised of donations made to a funding pool with the intent that the original value of the donations (the principal) will be invested and never spent, and a portion of the investment earnings (the distribution) will be used to fund the mission of the endowment. Endowments in general, are often comprised of a series of several different funds that are either restricted or unrestricted. Restricted funds are often restricted to a specific purpose by the donor, such as student scholarships, or other types of donor specific objectives. Unrestricted donations can be used for the best use as determined by the endowment Managing Board. The NC AWWA-WEA Endowment program is currently comprised of two unrestricted funds and five restricted funds. These funds are all pooled together in a single investment pool.

While all NC AWWA-WEA endowed funds are combined into a single investment pool they are accounted for as separate funds and have varying objectives with regard to their goals and uses. The NC AWWA-WEA Endowment Program provides donors the option to choose which existing funds they would like to support as well as allow for the establishment of a donor directed restricted fund. The creation of any donor directed restricted funds that are part of the NC AWWA-WEA Endowment Program must meet the following requirements:

1. The minimum donation must be $25,000
2. The Donor Restrictions must be aligned with the vision of the overall endowment objectives and must be approved by the NC AWWA-WEA Board

Currently the NC AWWA-WEA Endowment Program has eleven Funds:

1. NC Safewater Fund
2. Carol Bond Fund
3. Crowder Construction Company Scholarship
4. Environmental Manufacturer’s Representative Scholarship
5. Frank and Susan Stephenson Scholarship Fund
6. GHD Clean Water Fund
7. Lars Balck Fund
8. Les and Elaine Hall Environment Stewardship Fund
9. Raftelis Financial Consultants Scholarship
10. The Raftelis Foundation Elementary Education Scholarship
11. Rivers & Associates Fund

Description of current Funds within the NC AWWA-WEA Endowment Program:

1. **The NC Safewater Fund (Unrestricted)**

The NC Safewater Fund is the NC AWWA-WEA Endowment Program’s primary fund that undesignated donations are applied toward. The NC Safewater Fund was created by the NC AWWA-WEA Board to serve as the primary funding mechanism that more broadly supports the objectives outlined above.

**Use of Safewater Funds**

The primary use of the NC Safewater Fund is intended to support the objectives of scholarships for future industry members and environmental education. The NC Safewater Fund awards and grants are directed by the NC AWWA-WEA Board of Trustees and fall into the following two focus areas:

- NC Safewater Educational support to attract and retain industry professionals
- Environmental Education that serve to enhance overall safewater knowledge of the public.

2. **The Carol Bond Fund (Unrestricted)**

The Carol Bond Fund is a Memorial Scholarship Fund which was created by the NC AWWA-WEA in cooperation with employees of the City of Raleigh, NC. This scholarship fund commemorates the late Carol Bond and her life-long devotion to environmental education.

**Use of Carol Bond Funds**

The Carol Bond Fund is a more narrowly focused fund which is channeled toward awards and grants that encourage interest in environmental education.

The Carol Bond Fund awards scholarships annually to four-year university students, community college students, and environmental educators.
4. **Environmental Manufacturer’s Representative Scholarship**

Established to promote the awareness of the essential role the Manufacturer’s Representative in the disciplines of water, wastewater, stormwater and reuse. A scholarship award to be made annually to an undergraduate student pursuing a degree in Engineering in the water and/or wastewater field within the UNC School system. Applicants are required to show interest in the Manufacturer’s Representative role in our industry by participating in an outreach program which requires them to visit with the NC Manufacturer’s Representative Firm of their choice for one eight-hour day and demonstrate an active interest in environmental sales and marketing by taking electives in that area and by applying and/or performing an internship with a Manufacturer’s Representative Firm during the summer of their Junior and/or Senior year.

5. **Frank and Susan Stephenson Scholarship Fund (Restricted)**

The purpose of this fund is to provide financial assistance to students who are studying engineering or science, with a concentration in Water and Environment, in an ABET accredited engineering/science curriculum at one of the UNC Campuses. The goal is to award and fund a scholarship to a qualifying student entering his/her freshman year, and continue that same scholarship annually through 4 years of undergraduate studies, as long as the student continue to qualify for the scholarship. The number of scholarships awarded will depend on the earnings of “the corpus”.

6. **GHD Clean Water Fund (Restricted)**

The purpose of this Fund is to provide assistance to graduate students studying civil or environmental engineering with a concentration in water or wastewater. The intent is to fund a first year graduate student at a North Carolina university with an ABET-accredited engineering curriculum and continue the assistance through completion of graduate studies. GHD will endeavor to provide internship opportunities related to the student’s course of study at one of its offices during breaks in the academic calendar. The annual amount awarded is targeted at $1,000 per year.

7. **Lars Balck Fund**

A $1,000 award to a rising Junior studying engineering with a concentration in the Water Environment in an ABET accredited engineering curriculum at one of the UNC Campuses. Preference to Students who are members of the Student Chapter of AWWA or WEF. Student must be a US citizen and a resident of North Carolina. The application includes an essay requirement describing reasons for seeking a career as a water professional and the contributions he/she can make to improve water quality and the water environment.
8. **The Les and Elaine Hall Water Environment Stewardship Fund (Restricted)**
The purpose of this fund is to provide financial assistance to students who are studying engineering, with a concentration in the Water Environment, in an ABET accredited engineering curriculum at one of the UNC Campuses. The goal is to award a scholarship to a rising Junior and continue that scholarship annually through two years of graduate studies as long as the student continues to qualify for the scholarship. The number of scholarships awarded will depend on the earnings received from investment of “the corpus”.

9. **Raftelis Financial Consultants Scholarship (Restricted)**
The purpose is to promote environmental sustainability in North Carolina and across the country by supporting financial and management excellence in the environmental disciplines of water, wastewater, stormwater and reuse by awarding a scholarship to an undergraduate or graduate student pursuing a degree in environmental management or related discipline.

10. **The Raftelis Foundation Elementary Education Scholarship (Restricted)**
George and Eva Raftelis established this fund to encourage awareness and understanding of environmental issues by promoting elementary education programs, reading and video materials and competitive awards to educators and elementary students about the value of clean water.

11. **Rivers & Associates Fund**
This fund is for Civil and/or Environmental Engineering students focusing on water, wastewater, stormwater or reuse. Candidates must be rising Juniors in ABET accredited programs at any UNC Campus with a consistent 3.0 GPA, and must reside in one of 35 counties northeast of Warren, Franklin, Wake, Johnston, Wayne, Duplin, Pender and New Hanover. An essay on career goals to facilitate protection/improvement of waters of North Carolina is an application requirement.

12. **Clearwater, Inc., Robert M. Wilkinson Scholarship**
The Clearwater, Inc., Robert M. Wilkinson Scholarship fund was established in 2017, for the purpose of promoting the education of future leaders to maintain and sustain environmental excellence in North Carolina and across the country.