

The Chris Schornak Memorial Eagle Scout Scholarship Fund Status Report

6306 Manassas Pass
Acworth, GA 30101

March 3, 2023

On behalf of the Schornak family, I would like to thank all of you for your generous contribution over the past many years. I would like to share an update of the Scholarship Fund with you. To date, the Scholarship Fund has a balance of a total of \$34,529 toward our goal of \$50,000. Our plan is to be able to provide a \$1000 Scholarship annually to an Eagle Scout enrolled in college. Scouts who reside in Cobb County at the time of achieving the rank of Eagle Scout or who are a member of a Troop that is chartered in Cobb County are eligible for the Scholarship.



To date, we have awarded 10 Scholarships - 9 for \$500 and 1 for \$250. The 2022 recipient was C. H. Cooper, Troop 75.

We are planning to award a scholarship of \$500 in 2023. The 2023 application will be available on the Foothills website shortly. All applications are due by April 15, 2023.

As you know, last year was a disaster with regard to investments. Well, we initially thought we were going to be in trouble as well. However, the good Lord was watching over us. The institution in which we had invested a portion of our funds in late December, 2021 decided to close their investment funds. They sent us a check for the value of the funds in early January, 2022, just prior to the market downturn. Consequently, since that time our funds have been invested in a CD and a savings account. While we have earned only a small amount these last 12 months, we didn't lose any funds either, as many investors had. We will be looking to get back in the market during 2023, but will seek financial advice in the mean time prior to doing so. And we had several large donations as well during this year.

Finally, the bank branch that we have been using, closed at the end of August. We will be using another branch of SouthState Bank from now on. Donations may be sent to:

Chris Schornak Memorial Eagle Scout Scholarship Fund
c/o SouthState Bank
3596 Dallas Hwy
Marietta, GA 30064

Checks should be made out to: "***Chris Schornak Memorial Eagle Scout Scholarship Fund***."
Any questions relating to deposits should be directed to Ms. Terrie J. Braswell, Financial Sales Representative. Her phone # is 770-419-3125.

Again, thank you for your past contributions! We are a 501(c)(3) qualified non-profit; your donation is tax deductible).

Sincerely,

Fred A. Feltmann, Jr.
Administrator, The Chris Schornak Memorial Eagle Scout Scholarship Fund
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