Annual Report

1962

MILWAUKEE FOUNDATION

Annual Report of Milwaukee Foundation • 1962

DURING the year ended June 30, 1962, Milwaukee Foundation distributed $55,832.30 to 38 charitable and educational institutions. At the end of the fiscal year the assets in the Foundation had a market value of $1,426,957.

The largest grant for the year was made from the Edith C. and J. Oscar Greenwald Fund to support a new program for handicapped children — a Diagnostic and Evaluation Center at Milwaukee Children's Hospital and a Treatment Center at the Kiwanis Children's Center operated by the Curative Workshop of Milwaukee. The Foundation is contributing to the support of this new program for a three-year demonstration period out of funds bequeathed to it by the will of Mrs. Greenwald and earmarked for crippled and otherwise handicapped children.

Largest fund in the Foundation is the William H. Wasweyler Fund which last year provided $19,715.72 of income for 25 charitable and educational institutions specified in Mr. Wasweyler's will.

Emil Blatz-Milwaukee Foundation scholarships were awarded for the 15th year at the University of Wisconsin (Madison and Milwaukee) and Marquette University. These scholarships are supported by the income of a $100,000 fund bequeathed to the Foundation by Mr. Blatz.

A scholarship at the University of Wisconsin Law School is provided each year by the income of a fund given by the will of James D. Shaw. Funds contributed by eight different donors supplied $7,578.26 of income to the United Fund this year.

The sixth annual William C. Frye award was presented in April, 1962, to Rev. Edward J. O'Donnell, S.J., Chancellor and former President of Marquette University. This award to an individual who has contributed to making Milwaukee a better community was established by the will of Mr. Frye who was born in Milwaukee and who was Chairman of the Milwaukee Foundation Committee at the time of his death in 1954.

In 1954 an anonymous donor set up a fund within Milwaukee Foundation to honor Dr. Malcolm F. Rogers. Each year the fund has paid for scientific lectures by nationally known physicians in the heart field sponsored by the Wisconsin Heart Association. Plans for the 1962 lectures were approved by Dr. Rogers just a few days before his death. The Malcolm F. Rogers Fund will continue to support these lectures for at least eight more years.

Milwaukee Foundation is a community trust which provides a permanent qualified instrument for carrying out charitable purposes of many kinds. Funds are invested by First Wisconsin Trust Company as Trustee. Distributions are made on the order of the Milwaukee Foundation Committee.

Three members of the Milwaukee Foundation Committee are appointed by the Mayor of Milwaukee, the senior Federal Judge and the senior County Judge in Milwaukee. The other two members are appointed by the Board of Directors of First Wisconsin Trust Company.

The accounts of the Trustee are audited annually by Peat, Marwick, Mitchell & Co. and the audit is published in the Milwaukee newspapers.

The Foundation at June 30 consisted of 22 separate funds. The Milwaukee Foundation Committee has very limited discretion as to the use of the various funds because practically all of them have been earmarked by the donors for specific institutions or for rather restricted purposes.

MILWAUKEE FOUNDATION

Committee

HAROLD W. STORY, *Chairman*

WILLIAM D. VOGEL, *Vice Chairman*

MRS. GEORGE P. ETTENHEIM

EDMUND FITZGERALD

MRS. A. LESTER SLOCUM

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CATHERINE B. CLEARY, *Secretary*

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FIRST WISCONSIN TRUST COMPANY

Trustee