BOARD OF TRUSTEES
Special Meeting

Thursday
December 13, 2012

10:00 a.m. (Pacific Time) ~ Cheney, Showalter Hall 309

AGENDA

(10:00 a.m.) I. Call to Order—Chair Tanaka

II. Quorum—Chair Tanaka

(10:05 a.m.) III. Discussion/Action Items
   A. Charitable Gift Annuity

(10:20 a.m.) IV. Adjournment
Annuity No. 1006

Immediate Gift Annuity Agreement

Eastern Washington University

One Life Immediate Payment Annuity for Annuitant Donald W Rockstrom by Donor
Donald W Rockstrom

This Agreement is made December 14, 2012, between Donald W Rockstrom,
(hereafter the "Donor") and Eastern Washington University,
526 5th St., Cheney, Washington 99004.

1. Property Transfer. The Donor, as evidence of a desire to support the work of Eastern
Washington University and to make a charitable gift, has this day contributed to Eastern
Washington University $150,000, which is more fully described in the attached Schedule A.

2. Payment of Annuity. In consideration of the property transferred by the Donor,
Eastern Washington University shall pay to the Donor Donald W Rockstrom for his life an
annual annuity of $9,000 in equal semiannual payments of $4,500 at the end of each period. The
first payment of $4,500.00 shall be on June 30, 2013, and all future payments shall be each six
month period thereafter. The obligation of Eastern Washington University to make annuity
payments shall terminate either without payment if the Donor dies before the first payment or
with the payment prior to the death of the Donor.

3. Birth Date, Age, Social Security Number and Address. The birth date, age to the
nearest year, Social Security number and address of Donald W Rockstrom are:

If a birth date or age shall be at any time found incorrect, then any underpayment or
overpayment due to misstatement or other error, with interest as may be specified in Treasury
Regulations, shall be corrected by prompt distribution to the Donor or by charge against current
or future payments, as may be applicable.

4. Annuity Provisions. This annuity is irrevocable and nonassignable, except that it may
be assigned to Eastern Washington University. This Agreement and attached Schedule A
constitute the entire agreement of the parties.
5. Payout and Use Provisions. Unless Eastern Washington University is notified in
writing of a change of address or another method of payment is selected by written agreement,
anuity payments shall be made to the Donor's address noted in this Agreement. Annuity
payments shall be made under the provisions of this Agreement and shall not be otherwise
modified or commuted. After all required annuity payments under this Agreement are
completed, any annuity remainder amount shall be distributed as per donor Memorandum of
Understanding. In the absence of a Memorandum of Understanding the remainder shall be
distributed to Eastern Washington University for general uses and purposes.

6. State Law Provisions. The assets transferred are specified under Schedule A. This
Agreement shall be governed by the laws of the state of Washington. If a corrective payment for
an overpayment or underpayment is applicable, then the maximum corrective payment interest
rate shall be 6%.

This annuity Agreement shall be interpreted in a manner that is in compliance with
applicable existing state law. By signing this agreement, the Donor acknowledges receipt of the
Eastern Washington University Gift Annuity Disclosure Statement in accordance with the
requirements of the Philanthropy Protection Act of 1995.

The Reasonably Commensurate Value of the annuity as of the date of this
agreement as defined in the Insurance Code of the State of Washington for a male age is
$59,435.10.

In addition, to the extent an amendment does not conflict with federal law, the Agreement
may be amended by mutual agreement of the parties solely for the purpose of compliance with
state law. If any term or provision of this Agreement is held invalid or unenforceable, the
remaining terms will be valid and enforced to the fullest extent permitted by applicable law.

IN WITNESS WHEREOF, Eastern Washington University and the Donor have executed
this Agreement on the date first stated above.

Donor:

______________________________ Date: __________________
Donald W Rockstrom

Eastern Washington University Incorporation Date -- October 1, 1881

By: __________________________ Date: __________________
Paul Tanaka, Chair, EWU Board of Trustees

Attest: _________________________ Date: __________________
Rodolfo Arevalo, Secretary, EWU Board of Trustees
SCHEDULE A

This is the Schedule A referred to in and hereby made a part of the Gift Annuity Agreement effective as of December 14, 2012, between DONALD W. ROCKSTROM, DONOR, and THE BOARD OF TRUSTEES OF EASTERN WASHINGTON UNIVERSITY, as donee.

Description of Property

95,000   CUSIP 939720EP9 WA ST CTF Partn Rev A
5,000    CUSIP 939720FJ2 WA ST CTF Partn Rev A
Cash to Balance to Total $150,000

Gift value: $150,000.00

Gift Date: December 14, 2012

Donor Information

Donor: Donald W. Rockstrom
SSN#: 
Date of Birth:

Annuitant

Annuitant: Donald W. Rockstrom
EASTERN WASHINGTON UNIVERSITY
CHARITABLE GIFT ANNUITY PROGRAM

DISCLOSURE STATEMENT

Background

Thank you for considering the establishment of a charitable gift annuity with Eastern Washington University. We want to describe for you how we manage our charitable investments.

Your gift will be deposited with the Common Fund. The Philanthropy Protection Act of 1995 requires us to provide to you written information describing the material terms of the operation of our program.

Name/Address of Entities involved in Management of the Fund

Name: Eastern Washington University
Address: 307 Showalter Hall
Cheney, Washington 99004

Contact Person: Toni Habegger, Chief Financial Officer, 509.359.6373

Assets of the Fund

Your gift annuity is secured by and limited to the assets given in exchange for the annuity. It is not an obligation of the state or a general obligation of Eastern Washington University (RCW28B.10.487).

Reports to Donors

Upon your request, we will provide audited financial statements for Eastern Washington University, including a report of assets and liabilities, for the previous fiscal year. Our fiscal year runs from July 1 through June 30.

Upon the maturity of the gift, the assets will be transferred to Eastern Washington University.

Exemption from Registration Requirements

The Fund is exempt from registration requirements of the federal securities laws pursuant to an exemption for collective investment funds and similar funds maintained by charitable organizations.
Exemption from Broker-Dealer Provisions

The Fund is exempt from the broker-dealer provisions of the federal securities laws pursuant to an exemption for any trustee, director, officer, employee or volunteer of a charity acting within the scope of such person's employment or duties for a charity whose fund is exempt from registration requirements as described above. This exemption is available because all such persons are either volunteers or involved in the overall fund raising activities of Eastern Washington University and no such persons receive a commission or other special compensation based on the number or the value of donations collected for the fund.

Further Information

Eastern Washington University will be happy to provide additional information concerning the structure and operation of your gift annuity to you or your advisors.

Received and Reviewed, this ___________ day of ___________, 2012

______________________________
Donald W. Rockstrom
MEMORANDUM OF UNDERSTANDING

Donald W. Rockstrom
Charitable Gift Annuity
December 2012

ESTABLISHMENT OF FUND:
Having executed the Agreement of a Charitable Gift Annuity (herein called the “CGA”) on December 14, 2012 between Donald W. Rockstrom,
(herein called the “Donor”) and Eastern Washington University, 526 5th Street, Cheney, Washington 99004 (herein called ”EWU”), this Memorandum of Understanding serves to describe and define the uses and purposes of the annuity remainder amount upon the completion of all required annuity payments of the CGA. The CGA was established with the generous contribution of $150,000 from Mr. Donald W. Rockstrom which will serve as a one life income annuity until the termination point at which the remainder of the corpus is assigned to EWU. The CGA transaction is governed by the December 14, 2012 document titled Immediate Gift Annuity Agreement; Annuity No. 1006.
BACKGROUND:

Donald Rockstrom was born and grew up in Spokane. He attended North Central High School and Eastern Washington State College, graduating in 1952 with a degree in Economics and a major in Accounting.

Mr. Rockstrom spent several years in marketing and sales for the Freya Street Lumber Company, a Spokane based family owned wholesale-retail manufacturing wood products firm. He then struck out on his own to purchase orchards in the Yakima Central Washington area that he successfully developed.

He strongly believes it was his college education that contributed to his financial and business success. Motivated by his interest in higher education and a desire to assist students wishing to attend Eastern Washington University, Mr. Rockstrom established this scholarship.

USES AND PURPOSES:

Mr. Donald W. Rockstrom desires that upon the termination of the Charitable Gift Annuity, the annuity remainder be applied to the Donald W. Rockstrom Scholarship Fund.

CHANGE OF CONDITIONS:

This agreement may be amended or modified with the mutual consent of the Donor and the Charitable Organization. Such changes would be made only if necessary and advisable for the more convenient or efficient administration of the eventual uses of the CGA annuity remainder.

AUTHORIZATIONS:

________________________________________ Dated this ___ day of __________, 20___

Donald W. Rockstrom,

________________________________________ Dated this ___ day of __________, 20___

Michael J. Westfall, Vice President, University Advancement