Significance

She may be 88, but with customary drollness Danna Wilder Davis, Seattle Pacific College Class of ‘39, says she didn’t do it on purpose. “My grandmother was 83 when she passed; my mother was 85; I figured on 87. Now I’ve readjusted my goal to 90. Anything after that, I don’t know what I’ll do!”

To her, longevity is just one of life’s perks. She is also the only living person to have completed first grade through college graduation on the Seattle Pacific campus, where in 1924 she feels she got “a good start.”

“I’m the matriarch,” she says with understandable pride for so rare an accomplishment. “There were five of us once upon a time.” The campus elementary and high schools provided a place for teachers-in-training at Seattle Pacific College to do student teaching for certification. At the time, public schools didn’t accept student teachers from private religious colleges or universities.

“Danna Davis: Her World’s Anything But Flat

“The way I look at it, why have a retirement fund if you don’t use it to change the world when you’re retired?”

— DANNA DAVIS

Life for Danna Davis at Warm Beach Senior Community is made possible by the income from two donated properties.
It’s a lot better than sitting around getting crotchety, “ she says. “God has been good to me; I’ve had a wonderful life,” Danna says.

She remembers once living in a small room in the basement of a church. “I can’t believe it!” a dumbfounded Danna is careful to respond. “Oh, you’re Joe Davis’ wife? Do you know he gave me a C?”

What tickles her is when she runs into one of her husband’s former students.

Perhaps of all the satisfying aspects of Danna’s self-proclaimed “frontier spirit” is the way she is able to keep her financial needs at a minimum. “I receive two incomes from SPU for the properties I donated. That makes it possible for me to live where I do,” Danna reflects. “The Seattle Pacific Foundation makes a good team, and they’ve done an excellent job of getting quite a high interest rate on the funds they manage. I’m not that diverse in my interests nor have I found a better place to go with my investment. I do give to missionaries, but they’re usually SPU people.”

Savoring Each New Day

Junior Kimberly Normand admits her plate is “completely overloaded” at the moment what with being a new mom, a full-time student at Seattle Pacific University, and holding down a job as a barista and waitress at Seattle’s Café Darcles 20 hours a week. But it’s worth it.

“The blessing they gave us with the gift of SPU,” she says, “and now I can give back to my parents by relying more on the increased scholarship support. God is so faithful. I’m savoring every day!” She blesses the women of Sigma Rho for relieving the financial pressure. “Last spring, a few of us girls from the Family and Consumer Sciences (FCS) Club volunteered to serve coffee, tea, and dessert at the annual Sigma Rho brunch. I enjoyed talking with them and hearing how many years those women have been dedicated to SPU and FCS.”

And she was inspired all the more to earn a teaching certificate so that she can teach FCS in a public high school. “I can use what I’ve learned to help,” says Kimberly. “Whether it’s how to balance checkbooks, apply for a job, or take better care of ourselves physically and nutritionally, I will be giving teenagers a better chance at success and happiness in life.”

When Sigma Rho first met in 1937, it was unapologetically a social club for women con- nected to Seattle Pacific College. “Sigma” and “Rho,” the Greek letters for “S” and “P” in “Seattle Pacific,” was their way of saying how much their alma mater meant to them.

Before long, they decided to make a more tangible contribution to the school. Because there was a great deal of interest in home economics among the women, they began to supply that department with kitchen utensils and other equipment. Then, in the late 1980s, they decided that because of the changing nature of the discipline known today as family and consumer sciences, they could do more by generating student scholarships.

Funds for the Sigma Rho Scholarship Endowment now flow from club members, their families, other alumni, and friends. Occasional scholarship fundraising events held throughout the year include silent auctions, plant sales, and art gallery tours.

A maximum of 80 club members meet monthly in various homes for programs and speakers, and to oversee the granting of scholarships from one of the largest SPU endowed scholarship funds. Assets now total in excess of $200,000.

In 1962, Ted Kibbe earned an insurance degree from the University of Washington and had no idea he would spend the next year working 12-hour days to earn just $6,672.67.

So he broadened his emphasis. In 1972, he co-founded Kibbe & Prentice, a financial services firm that today employs 250-300 people, with offices in downtown Seattle. The firm’s early investing in Starbucks stock allowed Ted and his wife, Carol, to establish a two-life charitable remainder trust through the Seattle Pacific Foundation (SPF) that will fund the Doris Allen Kibbe Nursing Scholarship Endowment honoring Ted’s mother.

“I’m grateful to Seattle Pacific University for our daughter’s great education,” Ted says. “Cara went on to earn a master’s degree in education and graduated summa cum laude.”

The former Sunday school teacher and father of three daughters likes SPU’s direction. “We believe in the University’s vision and endorse the painting of Christian faith and scholarship.”

As a financial advisor himself, past member of the SPU Board of Trustees, and a member of the SPF board, Ted knows firsthand how well assets are managed by the Foundation and how its supporters enjoy consistently higher-than-average returns.

Ted is also a believer in a robust endowment. “To be a world-class university, you need to attract world-class students;” he says. “To attract world-class students, you need to supplement the cost of tuition.”

Kimberly Normand is surrounded by dress form mannequins from the fashion design component of her major.

The former SPU professor and a successful real estate developer, Ted Kibbe learned the value of a college education. As a result, he made a gift to SPU in their financial or other administrative roles, Ted is a believer in a robust endowment. “To be a world-class university, you need to attract world-class students;” he says. “To attract world-class students, you need to supplement the cost of tuition.”
Charitable remainder trusts allow you to irrevocably transfer cash, securities, or other property into a trust that the Seattle Pacific Foundation will manage for you. The assets are invested and income is paid to you and/or other beneficiaries, either for a term of years or for life. At the end of the trust term, the remaining assets pass to SPU for its general purposes or for the use you specify when you establish the trust.

The income you receive from the trust may either be a fixed annual payment of at least five percent of the trust value, or it may be a variable annual payment of at least five percent of the trust value as it recalculated annually. With the variable payment option, if the trust principal grows, so will your annual payment, providing a possible hedge against inflation.

In addition to lifetime income, there are a number of other benefits to charitable remainder trusts:

• Receive an immediate income tax deduction for a portion of your contribution to the trust.
• Avoid payment of capital gains tax when the trust sells any appreciated assets you have contributed.
• Receive possible estate tax savings when assets contributed are removed from your taxable estate.

• Find relief from the burden of asset management. With the Seattle Pacific Foundation serving as trustees, your gift will benefit from expert investment management with low administrative cost (in the past year, our pooled trust assets have earned a 16.86 percent return).
• Enjoy the satisfaction of making a significant gift during your lifetime that will support SPU’s mission and students in the future.

To receive a free, no-obligation illustration on how a charitable remainder trust could benefit you, please call the Seattle Pacific Foundation at 206-281-2702.

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Next Issue

Individual Named Endowments

In our next issue of Significance, we will discuss the many blessings of establishing an individual endowment at Seattle Pacific. An endowment may be named for you, for your family, or for someone you wish to honor. Endowments provide a lasting legacy of support for scholarships and programs at SPU. For more information on individual named endowments, please contact the Seattle Pacific Foundation at 206-281-2702 or email spf@spu.edu.