

NAME: THE SUSAN J. GROENEVELD ENDOWMENT

PURPOSE: To provide a consistent and perpetual funding source for tuition scholarships and programming for the Jay W. Levine Leadership Development Academy.

TERM: In perpetuity

HISTORY: The Jay W. Levine Leadership Development Academy was founded by Susan J. Groeneveld, Executive Vice President of the CCIM Institute, in 2002. Ms. Groeneveld's passion for leadership development at the Institute was influenced by her association with Jay W. Levine, an Institute founder. The Leadership Development Academy prepares CCIMs for a leadership role inside the Institute. This Academy fulfills Susan's vision to insure that the CCIM Institute will always have a pool of highly trained, qualified individuals familiar with the operations and mission of the Institute and to prepare these individuals for a leadership role in the CCIM organization.

AWARDS: The goal of this endowment is to fund tuitions, as well as new and improved leadership development programs consistent with the objectives of the Academy, the strategic plan the CCIM Institute and mission of the CCIM Education Foundation.

ENDOWMENT: The Education Foundation has historically funded one (1) scholarship in the amount of \$1,500. Assuming a 4% return on investments, the minimum endowment required is \$37,500, yet in 2006 the Education Foundation funded one (1) scholarship of \$1,500, together with a travel stipend of \$1,000, for a total investment of \$2,500, which requires an endowment of \$62,500. However, given the rapid domestic and international growth of the CCIM organization and future potential for additional Academy graduates, coupled with the 2007 budget allocation of \$30,000, a target of \$750,000 is most desirable.

FUNDING: Interest income from the endowment will be funded annually to the CCIM Institute to offset costs incurred with the operation of the Jay W. Levine Leadership Development Academy.

SELECTION PROCESS: The scholarship committee will select qualified recipients from applications received by the Education Foundation. The Scholarship Committee will develop the selection criteria and be represented by members of the Education Foundation, the CCIM Institute and chaired by the Executive Vice President.