

walking mountains
science center 

ENDOWMENT FOR THE FUTURE

*"I can't imagine the Eagle River Valley without
Walking Mountains Science Center." — OSCAR TANG*





OUR MISSION

HAS NEVER BEEN MORE
RELEVANT OR IMPORTANT

“To awaken a sense of wonder and inspire environmental stewardship and sustainability through natural science education.”



WHY AN ENDOWMENT

For the last quarter century, Walking Mountains Science Center's educational programs have been awakening a sense of wonder and inspiring stewardship and sustainability among people of all ages and backgrounds who live in and visit the Eagle River Valley.

With catastrophic environmental problems brought on by climate change and the increased demand for Walking Mountains programs, the relevance and importance of the organization's mission have never been greater.

We are now undertaking this **Endowment for the Future** to ensure the continued capacity of Walking Mountains to fulfill its important mission for another quarter century and beyond, and to give its loyal supporters an opportunity to provide a current and/or legacy gift for that purpose.

WHY NOW

We know the youth we teach today will be the parents and community leaders of tomorrow, who will need the critical thinking skills we impart through our **Youth Programs**.

We know the adults we serve through our **Community Programs** are hoping to understand the complex environmental challenges impacting us all – both locally and globally – every day.

We know our **Sustainability Programs** give people an opportunity to actively engage in climate action and sustainable practices.

In sum, we understand our mission is best fulfilled by serving as many people as we can, and we understand that serving more and more people will bring us face to face with the challenge of fiscal sustainability.

The **Endowment for the Future** will help us meet that challenge, and we invite your participation.





HISTORY & PROGRAMS

Walking Mountains Science Center is a 501(c)(3) nonprofit founded in 1998, which initially provided environmental science education to K-12 students in the Eagle River Valley.

Today, Walking Mountains is an educational resource for the entire region, providing year-round youth, community, and sustainability programming.

Our **Youth Programs** are aligned with state and national curriculum standards and annually serve more than 4,000 students in 23 public and private schools located throughout the Eagle River Valley.

Our adult and family **Community Programs** serve over 61,000 residents and visitors in the Eagle River Valley. Many programs are offered in partnership with the U.S. Forest Service, Vail Resorts, Town of Vail, Town of Avon, Eagle County, and other local organizations.

Our **Sustainability Programs** engage approximately 85,000 people each year. These programs help businesses, residents, and governments reduce their energy use, create certified sustainable businesses, and help local events reduce their impact with recycling and zero waste diversion.



The total annual reach for all Walking Mountains program areas exceeds **200,000** individuals.

FINANCIAL OVERVIEW

Capital Campaigns

Walking Mountains completed two capital campaigns that raised a total of \$25M. The first campaign funded the construction of the three buildings on the core 5-acre Avon Tang Campus, gifted by the Tang family in 2004. The Avon Tang Campus opened in August 2011. The second capital campaign funded the acquisition of the six acres of land adjacent to the core campus, three additional buildings, and acquisition of the 224-acre Sweetwater property.

Operating Budget

The current operating budget for Walking Mountains is approximately \$4M, with \$1M coming from program fees and \$3M from fundraising, as follows: 45% from individuals, 27% from foundations, 20% from government sources, and 8% from corporate sources.



BACKGROUND

Walking Mountains is embarking on this critical endowment initiative after careful analysis and planning, and — as you will see — with some important experience and early success.

In 2015, Walking Mountains received its first “named” endowment gift in the amount of \$1M from Ben and Pam Peternell. This generous gift led to the establishment of the Peternell Endowment for Professional Development that guarantees \$50K a year for staff professional development, a commitment we otherwise could not make.

In 2020, as our capital fundraising effort for the Avon Tang Campus expansion neared a successful conclusion, we began to carefully consider raising additional endowment funds to build on our successful endowment management structure. Discussions were held with potential donors, and the clear consensus was that an organization with a balance sheet showing fixed assets of approximately \$20M, and a growing annual budget already in excess of \$4M, must seek to raise a meaningful endowment.

One of those donors, Oscar Tang, has already pledged a generous gift to help launch the ***Endowment for the Future*** campaign.





THREE STEPS TO ENSURE THE FUTURE OF WALKING MOUNTAINS

The *Endowment for the Future* is the last of three steps Walking Mountains has taken to ensure the organization will be able to fulfill its important mission for decades to come.

STEP ONE

The first step was completed in 2020, with the closing of the capital campaign that funded the acquisition of the six acres of land adjacent to the core Tang Family Campus in Avon, along with the three additional campus buildings and the acquisition of the 224-acre Precourt Family Sweetwater Campus.

STEP TWO

The second step was just completed with the receipt of several generous gifts that will allow Walking Mountains to immediately break ground for the new George Family Education Center at the Sweetwater Campus.

Without these two steps to strengthen and expand our physical facilities, Walking Mountains would not have been able to meet the ever-growing demand for its mission-driven programming.

STEP THREE

To help meet the organization's challenge of fiscal sustainability, the third step will be to raise a permanent investment fund that can provide \$1M or more annually to supplement ongoing fundraising efforts. *Endowment for the Future* funds raised from current commitments will be complemented by planned gifts to help meet future needs.



With donor approval, the yield on the endowment would be allocated among Youth Programs, Community Programs, Sustainability Programs, Staff Development and Retention, and Campus Maintenance and Improvement, as needs require.

Youth Programs

Walking Mountains' Youth Programs were our first educational programs. Often referred to as the heart and soul of Walking Mountains' mission, Youth Programs take place at the Tang Campus, as well as schools and field sites throughout the Eagle River Valley. These programs are provided free of charge to ensure equal access to all.

Community Programs

Walking Mountains' Community Programs serve the community at large, from "Pre-K to Gray." Through workshops and lectures, guided interpretive nature walks, family and early childhood education activities, and more, tens of thousands of residents and visitors are awakened to the wonders of nature. The majority of these experiences are provided free or for a nominal fee.

Sustainability Programs

From education to action, Walking Mountains' Sustainability Programs allow participants to engage in environmental stewardship and climate action. Program initiatives help the community reduce CO2 emissions to achieve the goals outlined in the Climate Action Plan for Eagle County. These include energy efficiency improvements for residential and commercial properties, recycling and zero waste programs, sustainable business training and certification, sustainable tourism, and the Climate Action Collaborative.

Staff Talent & Retention

Walking Mountains is recognized for high-quality programming delivered by a talented staff. We strive to provide competitive compensation and benefits to staff to meet the challenge of the high cost of living in Eagle County.

Campus Maintenance & Improvements

The Avon Tang Family Campus has played a transformational role in Walking Mountains' ability to fulfill its important mission. It is where the majority of Walking Mountains' educational, community and sustainability programs occur, and we are committed to keep it up-to-date and functional.



ENDOWMENT GIFT OPTIONS

When considering a gift to support the *Endowment for the Future*, there are a variety of options available. These gift options are frequently combined, creating both current support and a legacy gift.



Outright Gift

An outright gift provides immediate funding. This option also maximizes any charitable income tax deduction, potentially offsetting current income tax liabilities. With outright gifts, people often prioritize appreciated assets, typically real estate or securities. These assets face capital gains tax when sold. When donated to Walking Mountains, no tax is due. It's an opportunity to "give away the tax liability," while still securing an income tax deduction.

Qualified Charitable Distribution (QCD)

If you're 70.5 or older, you can donate "pre-tax" dollars directly from a traditional IRA with a QCD. There is no tax, so Walking Mountains will receive the full value of your gift. And if you are facing Required Minimum Distributions, a QCD applies toward that amount. In the right situation, a QCD can be a wonderful option when designing a multi-year pledge.



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Traditional Retirement Account

Assets inside a traditional IRA, 401k, or 403B account face income tax when withdrawn. When these funds are inherited, this income tax liability also transfers to our loved ones. Walking Mountains can receive these funds as a beneficiary with no income tax liability. This creates a highly tax-efficient option for legacy gifts.

Living Trust or Will / Bequest

Creating a bequest for Walking Mountains in your Living Trust or Will is another option. You would simply contact your attorney to update your plans, and your legacy gift will be in place.

Charitable Remainder Trust (CRT)

A CRT is a powerful option that combines tax, financial, and philanthropic goals. You donate assets into the CRT, and the CRT returns an annual income distribution. When the trust ends, the remaining assets transfer as your legacy gift. CRTs are highly flexible and applicable in a variety of situations.

Charitable Lead Trust (CLT)

A CLT can be a powerful estate tax planning option. Assets are donated into the CLT, which in turn makes annual distributions to Walking Mountains. These distributions offset estate tax. When the trust ends, these assets transfer to your heirs.

Retained Life Estate

This option allows you to donate the future ownership of a property to Walking Mountains, while still enjoying it during life. Upon future receipt, Walking Mountains will sell the property and transfer the proceeds into the **Endowment for the Future**.



DONOR TAX BENEFITS

Walking Mountains is a 501(c)(3) tax-exempt organization, and all donations to the Endowment for the Future qualify as tax-deductible for United States federal income tax purposes and, in the case of Colorado taxpayers, for Colorado State income tax purposes. In addition, Colorado taxpayers may be able to claim the benefits of the Colorado Child Care Contribution Credit (CCCC) for qualifying gifts to the endowment fund. As an example, combining both the charitable deductions and the CCCC may allow a donor to reduce the after-tax cost of any gift to approximately 36% of face value. Please consult with your tax advisor about your individual tax benefits.





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