

2023-2024

MCCLENNAN COMMUNITY COLLEGE ANNUAL REPORT FOUNDATION



Two new alumni from the graduating class of 2024

The McLennan Community College FOUNDATION

Please remember the MCC Foundation in your
annual giving, estate planning & memorials

(254) 299-8604 • 1400 College Drive • Waco, TX 76708

Visit our website: mclennan.edu/foundation

Editor: Chris Qualls

Annual report

Mission Statement

The McLennan Community College Foundation promotes quality higher education that enriches the academic, economic, and cultural life of our diverse community.

To further this mission, the Foundation acquires financial resources and strengthens support to fund scholarships, professional development, and capital improvements for the students, faculty, and staff of the College and the broader communities it serves.

In so doing, the Foundation hopes to enhance quality of life, encourage success, and positively change the futures of students and their families.





by the NUMBERS

2024
year in review

Foundation Assets

\$37.5 Million

Contributions

\$2.5 Million

Scholarship Awards

\$775,895.75



YEAR IN REVIEW

Hearts in the Arts Gala: The 2024 Gala production of “Into the Woods” provided an enchanting evening that grossed more than \$50,000. These funds make sure that quality local arts education remains within reach.

Ken Starr Memorial Lecture: MCC was proud to host two eminent Federal Judges in memory of the late Judge Ken Starr. Honorable Judges Don Willett and Brantley Starr facilitated an excellent educational experience for our community.

38th Annual Golf Classic: Thanks to partners like you, we were able to set a new record with this year’s golf tournament, earning more than \$122,000 for student support. Additionally, hundreds of businesses, community leaders, and volunteers joined us for a beautiful day on the course.

Scholar, Donor, Alumni and Friends Brunch: Nearly two hundred students, donors, and alumni gathered together to recognize our Distinguished Leader, Antonianett Garcia and our Distinguished Alumni, Luis Jauregui. Many donors and scholars joined together for a meal to be remembered.

Record Scholarship Awards: We strive to support our excellent students, and your generosity makes that possible. As our partner, you helped us set a new record this year, as we awarded \$775,895.75 in scholarships to deserving students.





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September 1st, 2023 - August 31st, 2024

25 News KXXV

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NOT PICTURED: J. David Dickson, Dr. Sandra Goss, Bridget Heins, Clint Lewis, Hermann Pereira, Dr. Dianne Sawyer, and Dr. Sharon Shields.

CONTACT US

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www.mclennan.edu/foundation



2023-2024 Financial Statements*

McLennan Community College Foundation

Year Ended August 31, 2024

Assets:

Cash and Cash Equivalents	1,590,392
Contributions Receivable	140,000
Prepaid Expenses and other Assets	73,010
Investments	35,518,075
Cash Surrender Value of Life Insurance Policies	23,914
	\$37,345,391

Liabilities & Net Assets:

Liabilities:	
Due to Affiliated Organization	1,790,637
Net Assets:	
Without Donor Restrictions	45,473
With Donor Restrictions - specified purpose	22,221,197
Restricted in perpetuity - endowment	13,288,084
Total Net Assets	\$35,554,754

Total Revenue:

Contributions	1,294,902
Special Events, net of fundraising expenses of \$46,937	38,303
Net Investment Income	5,562,128
Total Revenue & Other Support	\$6,895,333

Total Expenses:

Program Expenses:	
Scholarships	676,002
Capital Facilities Assistance	2,462,749
Professional Development	54,327
Other Program Expenses	129,835
Management and General	615,909
Total Expenses	\$3,938,822

Change in Net Assets	2,956,511
Net Assets at Beginning of Year	32,598,243
Net Assets at End of Year	\$35,554,754