



## L-4 ALUMNI ASSOCIATION, INC.

[www.L4AA.org](http://www.L4AA.org)

BOARD PRESIDENT'S Message #17

March 1, 2024

Dear Valued Member,

The Pershing Rifles Foundation was created to provide funds for the family of organizations comprising The Pershing Rifles Group. The foundation conducts its own scholarship program and presents an annual scholarship to a deserving PR.

It wasn't that long ago that I told a member of the Army ROTC cadre at NC State University that L-4 alumni would raise the money to support a scholarship to a worthy PR when the company was reactivated. The alumni association embraced this initiative and by March of 2020, L-4 was again on its feet having received a charter from the National Society of Pershing Rifles. Not long afterwards, the alumni association established its own scholarship committee and eventually named the scholarship after two L-4 brothers of distinction, Roy Congleton and Kent Etheridge. The first scholarship was presented to Army ROTC Cadet and L-4/PR Cody Broughton in the spring of 2022. The following year two scholarships were presented to deserving L-4/PRs. This year I'm pleased to announce that Army ROTC Cadet and L-4/PR Sarah Holder will receive a \$2,000 scholarship this spring at a place yet to be determined. At this time all I know about Sarah is that she's from Southern Pines, NC.

The donated funds from our generous alumni are making a difference in the lives of future leaders from L-4 at NC State University. Thank you all for your generosity in changing lives and creating future leaders.

I began this message by a brief description of the Pershing Rifles Foundation. In essence, the foundation is the funding arm for the projects of the Pershing family of organizations, i.e, the National Society of Pershing Rifles, the National Society of Pershing Angels, the National Society of Blackjacks, and the National Society of Pershing Rifles Alumni Association. These organizations draw from the foundation's resources.

So what does a foundation do? Well, over time a foundation deposits donations into a variety of interest bearing investments. As these invested funds grow they yield income. A percentage of the earnings are then withdrawn and used to support projects. What projects? This past year the board of directors approved a fairly large sum to support the General Hugh and Carolyn Shelton portrait that today hangs in the Shelton Leadership Center located in the Hunt Library on the Centennial Campus at NC State University. We used funds from our general operating account to support this project. But, what if the association had had its own foundation. Funds might have been used for this kind of project thereby not drawing down our general operating (checking) account.

Moving ahead, your association is in good condition — financially. However, it would be in better condition if it maintained a foundation to support its own local and future projects. I ask you to consider forming a foundation. All gifts whether cash, securities, real property, or from estate plans would be tax-deductible.

On March 29th our nation will observe National Vietnam War Veterans Day.

Fraternally,

*Joe*