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Foundation to manage funds for children

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The Inland Northwest Community Foundation will manage a million-dollar endowment benefiting children on behalf of The Exchange Club of Downtown Spokane.

The foundation will manage four funds with more than \$1.1 million from The Exchange Club of Spokane Foundation and a 2005 gift from Merrill K. and Janet E. Nystuen.

The bulk of the funding is dedicated to local organizations working to prevent child abuse. Some of it also supports Exchange Club causes, including distribution of American flags to children and contributions to Vanessa Behan Crisis Nursery, Children's Home Society and Spokane Child Abuse Network.

The other two funds are annual scholarships: one to a graduating senior from Lewis and Clark High School to attend Washington State University, the other – in memory of Janet Nystuen's brother, Glen William Miller – to a graduating senior from Central Valley High School attending college.

The Exchange Club, a nonprofit service group operating since 1948, has managed the bequest through its foundation since 2005.

The Inland Northwest Community Foundation manages about \$60 million in charitable funds, pooling the money for investment purposes. It has awarded \$37 million in grants and scholarships since 1974.

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