

# WHITNEY — — BENEFITS

## *An Educational Foundation*

*Whitney Benefits, Inc. was created under The Last Will and Testament of Mr. Edward A. Whitney, a Sheridan County resident, who passed away in 1917. Under the terms of Mr. Whitney's will, the principal of his estate was to be transferred to the corporation and invested. The net income from the investments was to be used for specific educational purposes. The Whitney Benefits Foundation has carried out Mr. Whitney's substantial legacy of concern for, and service to, the people of Sheridan and Sheridan County. Through the foundation, his gift has touched and enriched lives.*

### **Student Loan Program**

Mr. Whitney specifically directed the corporation to create a student loan program that would help provide men and women with modest financial income assistance to pursue academic and vocational studies. Since the inception of the program in 1928, Whitney Benefits has loaned 4,510 students approximately \$17,210,059.35. In 2004, Whitney Benefits approved interest free student loans totaling \$3,383,894.83 to 153 students; 86 students received loans for the first time, and 67 students had received loans previously.

For more information about obtaining an interest free student loan, call 674-7303 or stop by the Whitney office at 245 Broadway. Information is also available on the Web at [www.whitneybenefits.org](http://www.whitneybenefits.org).



Photo Courtesy of Sheridan College

### **Sheridan College**

Mr. Whitney specifically suggested the establishment of a college in or near the City of Sheridan, Wyoming from the corporation's net income, after the worth of corporation exceeded \$1,000,000. Beginning in 1959 and continuing into 2004, Whitney Benefits conveyed the 124.11 acres upon which the Sheridan College campus is located and contributed \$21,761,067.69, including the value of the land, to help establish, maintain and enhance the educational programs at Sheridan College.

In 2004, a no-fee lease agreement was signed with Sheridan College on the Whitney owned Adams Ranch. Whitney Benefits leases the 560-acre ranch to Sheridan College, and they have sublet the ranch to a local rancher. The income received from the property benefits Sheridan College agriculture programs. The land is also used for hands-on educational programming and teaching at Sheridan College.

### **Sheridan County Vocational Education Funding**

In his will, Mr. Whitney authorized the corporation to fund an institution offering a full college course. In 2002, Whitney Benefits announced the awarding of two vocational education grants to the Sheridan Community Education Foundation (SCEF) to benefit students in all three county school districts. A report on the future vocational needs of the county by commissioned Manley-Sheridan County Educational Assessment identified technology, hospitality and health care as the three areas where future jobs would be available. The grants help the school districts, working in collaboration, to offer programs in the areas of hospitality and health care. Students at all county high schools were eligible to participate in the new courses beginning Fall 2004.

Whitney pledged \$200,000 to each of the two programs: The Pro-Start Program and Health Services Program. Whitney is in its final year of funding these programs, as the course will be self-sustaining in future years.



Photo Courtesy of Sheridan High Pro-Start



Photo Courtesy of SCEF

### **Whitney Community Vocational Center**

The Whitney Community Vocational Center, located at 245 Broadway, was created to improve the collaboration of non-profit organizations in Sheridan that share the common mission of improving educational and vocational opportunities in the community. Current occupants include:

**Sheridan Community Educational Foundation Inc. (SCEF) ~ Child Advocacy Services of the Big Horns & CASA ~ Healthy Community Health Youth ~ Even Start Pre-School-All Ready ~ Adult Ed. ~ E-Train West & A-Stop Computer Center ~ Project Youth ~ Coordinated School Health Program ~ Big Brothers, Big Sisters ~ Child Care Finder ~ Club Ed & Sheridan Artist Guild et al**

The Whitney Benefits office is also located in the building, providing Sheridan and Johnson County residents the opportunity to receive interest free student loans for educational purposes. To help maintain the operational costs of the building, Whitney pays rent monthly to Sheridan Community Educational Foundation (SCEF), which manages the building.

Organizations in the Whitney Community Vocational Center can be contacted by calling 673-0067. The Whitney Benefits, Inc. office can be reached at 674-7303.

### **WYO-Performing Arts Center**

In 2005, Whitney Benefits, Inc. signed a ten-year "Lease and Option to Acquire" agreement with the WYO Theater for the Crown Hallmark Building, located at 50 North Main Street. Whitney purchased the building in January 2004 for the continued development of educational resources for the residents of Sheridan County. The purchase of the building, next to the WYO Theater, provided a perfect opportunity for Whitney to further educational opportunities in the arts.

In early 2004, Whitney formed various community member groups, including the Whitney Community Performing Arts & Visual Arts Committee, to discuss possible planning and development for the building. Based upon their work and a report in early 2005, as well as the unique opportunity for educational programming of the arts, Whitney and the WYO Theater entered into the agreement in which Whitney leases the building to the WYO at no charge. The lease allows Whitney to further its goal of education in the arts for the Sheridan community. The agreement also incorporates access of the facility to Sheridan County School Districts and Sheridan College for educational activities.



Crown Building 2005

**Visit us on the Web: [www.whitneybenefits.org](http://www.whitneybenefits.org)**

# WHITNEY BENEFITS, INVESTING IN THE COMMUNITY

In March of 2005, Whitney Benefits announced plans to develop property at Grinnell Avenue and Connor Street in Sheridan. Whitney Benefits has retained community planner John Knapp of Denver, Colorado and local Sheridan architect Ed Armstrong for project design standards intended to reflect the values of Sheridan County residents. The plan combines retail, office and residential uses, as well as over 600 parking spaces for the project and downtown. Whitney is pleased to announce that the Sheridan County School District administrative offices will be the "cornerstone" of the planned eastside development.

Revenues from the development will be used to further Whitney Benefits' goals of educational funding, including its interest free student loan program, vocational education, and educational programs at Sheridan College and elsewhere in Sheridan County. Roy Garber, Whitney Benefits Vice President stated, "Whitney Benefits is pleased to be an integral part of Sheridan's business community with this development project. Whitney Benefits believes that the investments in the local community economy, and in real estate development assets present an equitable investment opportunity for Whitney. In addition to the continuing enhancement of the downtown community, investment returns go back to the community through Whitney's continued philanthropic educational funding to the Sheridan community, and through the Whitney Benefits Interest Free Student Loan program".

Whitney Benefits will also develop the infrastructure for the project including a new public community square and other right-of-way improvements to attract individual building developers. The public square will be themed to embrace the Big Horn Mountain backdrop of Sheridan. The building designs are to be reflective of the Historic Downtown Main Street and the new Historic Railroad District. The details of window surrounds, entry doors, brick and stone facades, and quoins are all features to be encouraged in the building designs. Information about the development is also available on the Web at [www.whitneybenefits.org](http://www.whitneybenefits.org).

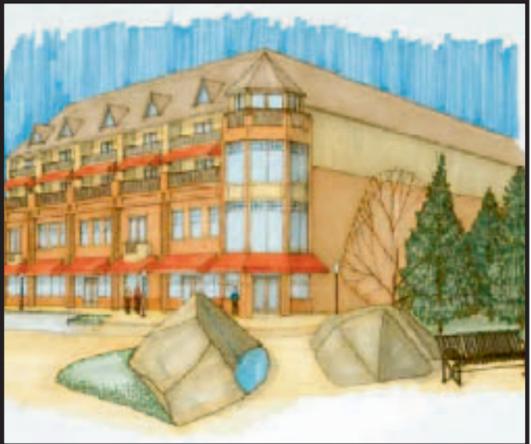
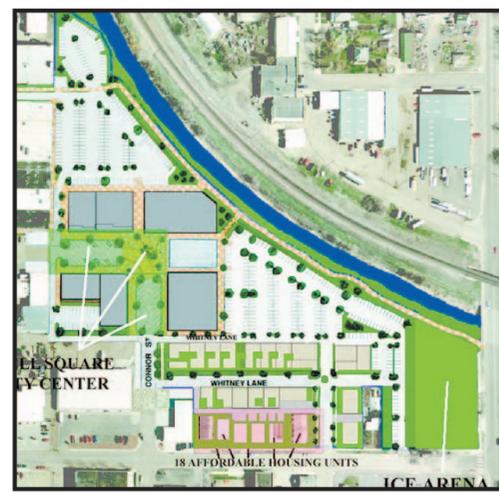


Photo for demonstrative purposes only



**"The development is going to offer more ability to bring people downtown, create more positives....I think we have the ability to make things happen here."**  
— Monte Webb  
Chamber Ambassadors  
(Sheridan Press 3/19/05)

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# SHERIDAN ICE LLC, SHERIDAN'S COMMUNITY ICE RINK

*Sheridan Ice LLC strives to provide the highest level of skating enjoyment to the Sheridan community through the assistance of community volunteers and community input. Sheridan Ice LLC provides a safe, clean, educational, customer and community oriented skating experience for all.*

Sheridan's community ice rink, Sheridan Ice LLC, will begin its fourth season this winter. Sheridan Ice LLC evolved from a small group of local individuals that started a planning committee called "Sheridan on Ice". The group solicited funds to hire a consultant to determine if there was a need for ice in the community. Results came back stating Sheridan was an ideal place for an ice rink. In 1996, Whitney began reviewing development of an ice complex in Sheridan.

In December of 2002, the ice rink opened to the public. Sheridan Ice LLC offers a variety of ice programs for all ages and ability levels, including skating lessons, figure skating and hockey lessons and leagues as well as open recreational skating and after school skates.

Sheridan Ice LLC has been busy this summer preparing for the upcoming ice season. One major improvement was the placing of concrete between the ice rink and the warming hut. In addition, Sheridan Ice LLC has placed an additional building on the property for locker rooms, learning rooms and coaches offices.

Recently, Sheridan Ice LLC hired local engineer Ed Armstrong of Armstrong Design Studio to perform a feasibility study on placing a roof on the ice rink. Results of the study are expected by early 2006.

The rink is scheduled to open early November, weather permitting. For more information about Sheridan Ice LLC call 674-9243 or log on to the Web at [www.sheridanice.org](http://www.sheridanice.org). The rinks 24-hour live webcams can also be accessed at [www.sheridanice.org](http://www.sheridanice.org).



Sheridan Ice LLC 2004

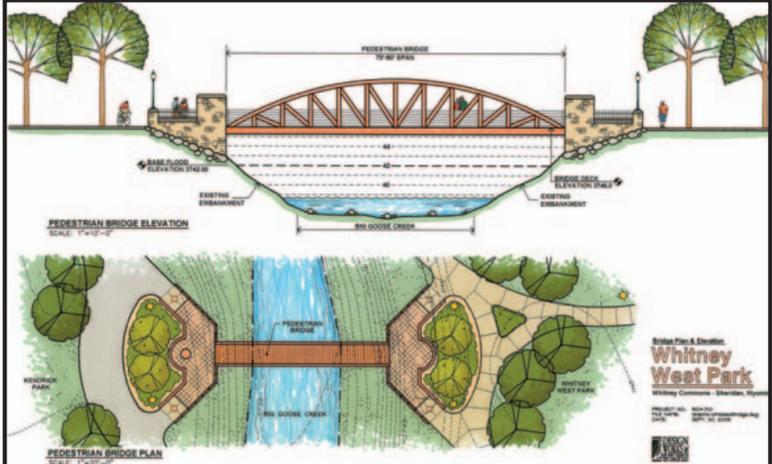
# WHITNEY COMMONS-IMPROVEMENTS CONTINUE

*Whitney stated in his will that a well-rounded activity hub was to be created in the City of Sheridan in which citizens could find pride and enjoyment. On September 30, 2003 the spectacular five-acre park located in the heart of Sheridan, Wyoming opened to the public. Park features include an amphitheater, interactive water feature, plaza area, the Dorothy King reflective garden, a labyrinth, illuminated walkways, and a universally accessible playground.*

## Bridging Our Community

Whitney Benefits is continuing to improve Whitney Commons and the Area with two new projects: a new bridge across Goose Creek and a pathway extension along Alger Street to Brooks Street.

Whitney is currently working in collaboration with the City of Sheridan to connect Whitney Commons and the Sheridan community with a new bridge across Goose Creek. The bridge will be placed on the current Sheridan pathway system, allowing Whitney Commons to connect to Kendrick Park. The bridge will link residential neighborhoods and Sheridan Junior High School to other community and educational centers such as Whitney Commons, Sheridan County YMCA, Sheridan County Fulmer Public Library, Sheridan Senior Center and Kendrick Park. Whitney plans to begin construction of the bridge in the Spring of 2006.



## Connecting Sheridan Pathways

In 2005, Whitney Benefits contracted with landscape design company Designworks, Inc. to extend the park pathway east down Alger Street to Brooks Street. The new proposed extension ties directly into the Sheridan Pathway system. The improved area, set for completion in 2006, will include beautiful landscaping as well as lighting consistent with Whitney Commons.

For more information about Whitney Commons or to visit the 24-hour LIVE web cams, log onto the Web at [www.whitneybenefits.org](http://www.whitneybenefits.org).

# SHERIDAN COUNTY FULMER PUBLIC LIBRARY

In December of 2004, the Whitney Trustees agreed to gift the Sheridan County Fulmer Public Library Foundation up to \$133,000.00 with the specific intent of renovating and expanding the library reading room.

Val Burgess, Whitney Benefits Trustee stated, "The dual intent of Whitney Benefit's gift is that the Sheridan County Fulmer Public Library Foundation meet the Kiewit and Scott Foundation's gracious matching challenge pledge. We are pleased to see the cooperative efforts by various foundations to increase the educational opportunities available in Sheridan County. We are confident that our continued placement of educational resources in the community are meeting Mr. Whitney's objective."

# A HISTORY OF DEVELOPMENT AND MR. WHITNEY

Mr. Edward A. Whitney was a businessman and real estate developer who played an instrumental role in the establishment and growth of Sheridan, its surrounding towns and agricultural lands. He was among a small number of early residents whose capital was crucial in building the town and the surrounding area. In 1920, plans for construction of the Whitney Trust Company building began in order to create a home for Sheridan Banking Company and Sheridan Credit Savings Bank, both founded by Whitney in 1894, and in which the estate still owned 50% of the stock. This fine building, a Sheridan landmark then and today, was later purchased by the Bank of Commerce, and is now the home of its successor, the First Interstate Bank.



Bank of Commerce

Mr. Whitney owned, at one time, over 100 building lots in Sheridan. He also owned multiple ranches in Johnson and Sheridan Counties, including the Soldier Creek Ranch; the Adams Ranch, which is still owned by Whitney Benefits, and part of which is home to Sheridan College; the Keystone Ranch, Pennoyer Ranch, Merrifield Ranch, Moose Ranch, the Carroll Ranch, and the Howd Pas Ranches. Whitney records indicate that he financed many other ranches.

Whitney's ledgers also show ownership of, interest in, or loans to, many of Sheridan's early businesses, including the New York Store, which became Stevens-Fryberger Department Store. He was one of the three earliest investors in the planning and building of the Sheridan Inn. He was a strong supporter of bringing the railroad to Sheridan. Records indicate Whitney built the first Sheridan Commercial Company building on Alger Street. Mr. Whitney was personally and financially involved in the Sheridan Land Company, most of the real estate north of the current 5th Street, the Sheridan Inn, the Sheridan Street Railroad project, and Sheridan Sugar Company. In addition, Mr. Whitney was involved in the development of one of Sheridan's first subdivisions, the Residence Hill lots. He was the developer and financier of the real estate projects called Alger Avenue lots, and the Broadway Avenue lots which entailed literally blocks of the downtown Sheridan business district. Whitney records show that he was also involved in a local sawmill.

Mr. Whitney's ledgers indicate that many of these investments continued after his death in 1917. The investments were managed by his estate trustees until ten years later, in 1927, when the original Trustees established Whitney Benefits, Inc., the non-profit charitable foundation provided for in Whitney's will. There have been 90 Trustees that have actively served on the foundation's board since Mr. Whitney's death.

**— "Whitney has a long history of doing its good work in the community. We look forward to the opportunity and benefit that Mr. Whitney's continued projects, including this recent development, bring to the Sheridan community."**  
— Tom Kinnison  
President of Whitney Benefits

# SHERIDAN COUNTY YMCA

In September of 2004, Whitney Benefits and the YMCA signed a final agreement in which Whitney agreed to pledge a total of \$4,250,000.00 to the YMCA over five years. Of the \$4,250,000.00, \$2,500,000.00 will be gifted to establish a permanent endowment for the YMCA's future, and \$1,750,000.00 will be gifted for current operations and maintenance of the YMCA building. In 2004, Whitney's gift of \$350,000.00 for YMCA building maintenance resulted in a contribution of \$190.64 per membership by Whitney Benefits.

Since 1963, Whitney Benefits has expended \$1,007,885.67 toward construction of the YMCA, \$64,810.84 for furnishings and \$360,485.01 on the soccer field, garage and parking lots. The corporation also contributed \$9,433,861.04 to operate, maintain and expand the YMCA building and associated facilities. Since the original agreement was signed, Whitney Benefits has contributed a total of \$11,658,709.56 to the Sheridan County YMCA.

# CITY OF SHERIDAN WATER DONATION CONTINUES

In May of 2004, Whitney Benefits gifted the City of Sheridan, 39,793,141 gallons of Park Reservoir water to assist in watering twelve of Sheridan's parks and greenways, including the Sheridan Recreation District owned Thorne Rider Park and Oatts Field. The agreement continues into 2005 and has a renewable option for up to five years.



Kendrick Park 2005

# The Service Continues.....Whitney Benefits Board of Trustees:

Mr. Whitney specifically stated in his will that, *“The corporation trustees, acting as such, shall receive no pay for their services, as it seems to me that the selection and honor of serving on such a board for such purpose would, with the opportunity given to benefit the youth of their own county, attract men of ability and influence who would find the work a labor of love, so to speak, and would willingly fill the office of advisors and directors of the paid working officials into whose hands they commit the actual working out of their plans and instructions.”— E. A. Whitney*

Whitney Trustees have devoted countless volunteer hours to carry out the Last Will and Testament of Edward A. Whitney. Since 1927, when the Whitney Benefits Corporation was created, 90 community members have served on the Whitney Board of Trustees. All together, the Whitney Trustees have dedicated over 946 years of service to the Sheridan community.

## MEMBERS OF THE WHITNEY BOARD OF TRUSTEES 1927-PRESENT

### 30+ years of Service

|                       |                     |
|-----------------------|---------------------|
| Emerson Hanson        | 1927-1962           |
| Vernon Griffith       | 1927-1959           |
| Homer Scott, Sr.      | 1960-1993           |
| Henry A. Burgess      | 1962-1993           |
| Dorothy King          | 1970-2001           |
| <b>*John P. Chase</b> | <b>1972-Present</b> |

### 20+ years of Service

|                       |                     |
|-----------------------|---------------------|
| C.V. Davis            | 1927-1947           |
| E.C. Bowman           | 1930-1955           |
| W.N. Shackelford      | 1942-1965           |
| Dr. Peter Madsen      | 1960-1987           |
| C.B. Metz             | 1966-1993           |
| Burton C. Kerns       | 1968-1989           |
| George Gligorea       | 1970-1991           |
| Dr. George Ewan       | 1975-1999           |
| <b>*David Withrow</b> | <b>1982-Present</b> |

### 10+ Years of Service

|                  |                      |
|------------------|----------------------|
| Alf Diefenderfer | 1927-1945            |
| W.G. Griffen     | 1927-1943            |
| I.P. Hayes       | 1927-1945            |
| B.G. McKeen      | 1927-1943            |
| H.C. Stevens     | 1927-1929; 1936-1945 |
| F.A. Eaton       | 1927-1937            |
| L.J. O'Marr      | 1931-1943            |
| Ralph Carmichael | 1936-1955            |
| William D. Redle | 1943-1959            |
| O.G. Rhode       | 1944-1963            |
| James Wolfe      | 1944-1959            |
| Ralph Hylton     | 1948-1959            |

### 1-9 Years of Service

|                      |           |
|----------------------|-----------|
| J.D. Thorn           | 1927-1931 |
| N.P. Yentzer         | 1927-1929 |
| Edward P. Fitzgerald | 1927-1935 |
| Allen Williams       | 1927-1934 |
| Peter Kooi           | 1930-1935 |
| J. Frank Kirkpatrick | 1935-1941 |
| Lawrence S. Fuller   | 1937-1943 |
| Edwin Small          | 1944-1947 |
| Dr. P.M. Schunk      | 1945-1945 |
| Andre Zoutte         | 1946-1953 |
| Jackson Bentley      | 1946-1953 |
| George Johnson       | 1946-1951 |
| Ted Kellner          | 1948-1952 |
| Hubert O. Minick     | 1951-1958 |
| E.E. Edwards         | 1952-1959 |
| James Carroll        | 1954-1960 |
| Charles H. Kane      | 1956-1959 |

\*Denotes Current Whitney Board Members



Whitney Commons Dedication - 2003

|                 |                      |
|-----------------|----------------------|
| Robert Holstedt | 1954-1965            |
| Harold Newton   | 1960-1961; 1972-1981 |
| William Long    | 1960-1975            |
| S. Watts Smyth  | 1966-1977            |
| Joe Parker      | 1966-1982            |
| William E. Cook | 1972-1991            |

|                      |           |
|----------------------|-----------|
| J.W. Wilson, Jr.     | 1956-1961 |
| Clifford H. Carroll  | 1958-1961 |
| Jesse K. Beeson      | 1960-1967 |
| W.J. Christensen     | 1960-1967 |
| C.D. Calhoun         | 1960-1963 |
| Donald Roberts       | 1962-1965 |
| Gus Booras           | 1962-1965 |
| J. Gordon Macalister | 1962-1965 |
| Fred Kaufmann        | 1964-1969 |
| William Welch        | 1964-1967 |
| Warren Sheldon       | 1965-1969 |
| Frank Panetta        | 1966-1972 |
| Ralph Foster         | 1969-1970 |
| Ray Johnston         | 1989-1994 |
| Waldo Forbes         | 1991-1999 |
| Tim Barnes           | 1992-2001 |
| Darlene Reiter       | 1993-1997 |

|                    |                     |
|--------------------|---------------------|
| Jane Schroeder     | 1977-1991           |
| N.A. Nelson, Jr.   | 1982-2001           |
| David Parker       | 1986-1999           |
| <b>*Roy Garber</b> | <b>1992-Present</b> |
| <b>*Sam Scott</b>  | <b>1994-Present</b> |

|                               |                                |
|-------------------------------|--------------------------------|
| Ky Dixon                      | 1994-1997                      |
| Bruce Hendricks               | 1994-1996                      |
| <b>*John M. Smith</b>         | <b>1996-1999; 2002-Present</b> |
| Candy Hardesty                | 1998-1999                      |
| Janet Ludwig                  | 1998-2001                      |
| <b>*Tom Belus</b>             | <b>2000-Present</b>            |
| Gary Koltiska                 | 2000-2003                      |
| Tim Tarver                    | 2000-2004                      |
| Tom Throne                    | 2000-2003                      |
| <b>*Tom Kinnison</b>          | <b>2000-Present</b>            |
| <b>*Kim Love</b>              | <b>2001-Present</b>            |
| <b>*Val Burgess</b>           | <b>2002-Present</b>            |
| <b>*Mary Ellen McWilliams</b> | <b>2002-Present</b>            |
| John Patton                   | 2002-2002                      |
| Dr. Sy Thickman               | 2002-2002                      |
| <b>*Maureen Humphrys</b>      | <b>2003-Present</b>            |
| <b>*Peter Schoonmaker</b>     | <b>2004-Present</b>            |
| <b>*Samuel S. Street</b>      | <b>2005-Present</b>            |



Mr. E. A. Whitney

## WHITNEY COMMUNITY ADVISORY GROUP

The Whitney Community Advisory Group was created in 2004 to provide input from various community members about current Whitney projects and events. The group is made up of five community members and three Whitney Trustees. Current 2005 members include:

|                  |                   |
|------------------|-------------------|
| Steve Carroll    | Larry Roos        |
| David Ferries    | Peter Schoonmaker |
| Roy Garber-Chair | Judy Stallman     |
| Dan Pasco        | David Withrow     |

## PRESENT WHITNEY BOARD MEMBERS

|                           |                       |
|---------------------------|-----------------------|
| Tom Belus-Secretary       | Mary Ellen McWilliams |
| Val Burgess               | Peter Schoonmaker     |
| John B. Chase             | Sam Scott             |
| Roy Garber-Vice President | John Smith            |
| Maureen Humphrys          | Samuel S. Street      |
| Tom Kinnison-President    | David Withrow         |
| Treasurer Kim Love        |                       |