

International *Stearman* Community Center



Progress Report

- Building:**
- Bids have been obtained for a 100' x 100' Steel Building
 - Longterm Ground Lease has been signed by the City of Galesburg & Stearman Foundation
 - Site Plan is in progress
- Timeline:**
- Order the building – Fall of 2020, Site Work - Spring 2021, Construction – Summer 2021
- Funding:**
- Stearman Foundation has committed \$250,000 to the Building Project
 - Stearman Foundation / Fly-In Board Members have pledged an additional \$100,000
 - City of Galesburg is on target for site work contributions over \$150,000
- Endowment:**
- Established a permanent endowment for the Stearman Foundation
 - Galesburg Community Foundation has given a \$50,000 match to kick-off the endowment
 - Lloyd Stearman Heritage Society has been formed for Planned Giving
- Goal:**
- Construction of the Steel Building and ultimately the offices will cost approximately \$750,000
 - The Goal is to have the Building completed by the next year's 50th National Stearman Fly-In
 - After the 50th National Stearman Fly-In work will begin on the office layout

How Can You Help?

We are looking for your financial support for the International Stearman Community Center!



We Need You!

In addition to monetary gifts, we can accept assets, such as aircraft, real estate, stock, grain, IRA distributions, and others. The Foundation is a 501(c)(3) organization.

Please visit with any of the Stearman Foundation Board Members and we can set up a conference call to answer any of your questions, or you may contact:

Ben McMahan - Stearman Foundation Treasurer - (309) 368-1390

Harrel Timmons - Stearman Foundation President - (309) 368-7290

Phillip Wolford - Stearman Foundation Vice President - (309) 335-2288

Thank you for helping preserve the past and secure the future of the Stearman Legacy!