

Outrigger Duke Kahanamoku Foundation

On February 27, 1986 the Duke Kahanamoku Foundation was merged into the Outrigger Foundation and the name was changed to the Outrigger Duke Kahanamoku Foundation. With the \$55,076 acquired from the Duke Kahanamoku Foundation and the \$44,258 generated through contributions and fund raisers, the Foundation fund balance almost doubled from \$108,741 at January 1, 1986 to \$208,075 at December 31, 1986.

The major sources of income were as follows:

The 1986 Action Auction	\$25,655
Contributions	14,292
Investment Income	3,204
Macfarlane T-Shirt Sales	2,068
Year End Fund Raiser	3,822
	\$49,041

It should be noted that the year end fund raiser generated an additional \$13,000 in contributions which were received in 1987.

It cost \$3,182 to operate the foundation during the year.

The disbursements to qualified athletes were restricted during 1986 as the Foundation attempted to build up the fund balance. The foundation continued the scholarship program of the Duke Kahanamoku Foundation and granted Keone Smith a \$1,000 scholarship. The foundation also granted Debbie Wayman \$500 to assist her in attending the U.S. Lifesaving Association Championship in Texas and \$100 to Michael Cho to assist him in an air gun competition for the handicapped. 🎯