



TAKING SUCCESS

DOWNFIELD

BY ADAM JARMAN

FOR SOME PEOPLE, ATHLETIC EVENTS aren't simply a pastime, but a way of life.

Bill Snelling and Phyllis Momtazee-Snelling are certainly in the latter category. They hold season tickets, travel with various Mustang teams, and never miss an opportunity to advocate for Cal Poly's future.

"There's something about cheering for your team," says Phyllis. "It brings people together. This is our family, and I love that about Cal Poly."

The Shell Beach couple saw a way to build an endowment for the future of Cal Poly's men's sports, putting into place a gift that will bolster Mustang teams for generations to come. It's their way of helping take Cal Poly Athletics to the next level.

Bill faced an incredible capital gains tax burden earlier this year but chose to use the opportunity to make a lasting difference.

He and Phyllis established a charitable remainder trust with Cal Poly, providing them income for life and creating the William L. Snelling Endowment for Excellence in Intercollegiate Athletics.

May, Bill's appreciated stock would have triggered a significant capital gains tax.

The charitable remainder trust will provide an endowment for men's athletics at Cal Poly, becoming an important resource as the university continues to attract the finest student-athletes, mentor outstanding coaches and provide first-class facilities. And the difference such private support can make will be on display like never before as the football team enjoys the newly renovated Alex G. Spanos Stadium this season.

"When our fans demonstrate this caliber of belief in our student-athletes, it validates our commitment to excellence and inspires us to achieve new heights," said Alison Cone, Cal Poly's director of athletics.

BILL FACED AN INCREDIBLE CAPITAL GAINS TAX BURDEN EARLIER THIS YEAR BUT CHOSE TO USE THE OPPORTUNITY TO MAKE A LASTING DIFFERENCE

The Snellings were able to secure an income tax deduction to offset the capital gains, enjoy a reliable return on their investment, and support their affection for athletics.

"With the CRT, you receive the benefits of making a significant gift, but you receive payments for the rest of your life," says Bill. "You're investing in the university and its young people."

Bill founded the Bank of Santa Maria in 1977, which subsequently pooled with Mid-State Bank in 1998, allowing him to accumulate a significant amount of Mid-State stock. When the bank finalized its buyout by Rabobank of the Netherlands in

The Cal Poly Football Team recognized this belief by changing the name of their popular "Legion Award" to the "Snelling Award," an annual recognition for exceptional effort and good sportsmanship on the field. "It was a natural choice to rename this award," said Richard Ellerson, head coach of Cal Poly football. "What the Snellings are doing off the field is allowing athletes to succeed on the field."

For Bill and Phyllis, athletics programs are an important avenue for honing the skills of leadership, persistence and teamwork, and developing a sense of pride that extends beyond the team.

"It's infectious," says Bill, who was an avid athlete while serving in the Army paratroopers. "Whatever sport there was in the Army, I was there. I like the competition – good, clean fun."

"I feel connected to Cal Poly," says Bill. "This is my community." □