

# ROLLIN M. GERSTACKER FOUNDATION



# 2013

ANNUAL REPORT

# ❖ Officers & Trustees ❖

Gail E. Lanphear	Chairperson
Lisa J. Gerstacker	President
E. N. Brandt	Vice President, Secretary
Bill Schuette	Vice President, Assistant Secretary, Assistant Treasurer
Alan W. Ott	Vice President, Treasurer
Paul F. Oreffice	Trustee
*Frank E. Gerace	Trustee
William S. Stavropoulos	Trustee
Alexio R. Baum	Trustee
Thomas L. Ludington	Trustee
Paula A. Liveris	Trustee
+William C. Lauderbach	Trustee

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Ruth Ann Wright	Staff Assistant
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\*Deceased May 25, 2013

+Elected December 6, 2013

## PURPOSE OF THE FOUNDATION

*The Rollin M. Gerstacker Foundation was founded by Mrs. Eda U. Gerstacker in 1957, in memory of her husband. Its primary purpose is to carry on, indefinitely, financial aid to charities of all types supported by Mr. and Mrs. R. M. Gerstacker during their lifetimes. These charities are concentrated in the states of Michigan and Ohio.*

**I**n my view 2013 was a year of solid achievement for the Rollin M. Gerstacker Foundation, a year in which we distributed \$9.2 million in grants, a considerable advance from the \$7.6 million that was our grant total a year ago.

On a personal level it was not that good a year because we lost Frank E. Gerace, a well loved friend of all of us and a trustee of the Foundation for the past 21 years. I recall a quotation from Frank of some years back. "In 1992", Frank said, "when Carl (Gerstacker) asked me to join the Foundation, I accepted without hesitation. Anything he could do for the community he did it – and I was very happy to do the same."

That says a great deal about how Frank conducted himself as a trustee. We are pleased to have made a grant to his alma mater, Case Western Reserve in Cleveland, in his honor and memory, to establish the Francis Edward Gerace Geomaterials and Geoengineering Laboratory at that institution. We believe Frank would have been pleased and proud.

We have had the great good fortune to be able to add Bill Lauderbach to the roster of trustees to replace Frank, and we are delighted to welcome him aboard.

We made a number of outstanding grants during the year, including support for the Midland Downtown Revitalization Project, which has been close to the Foundation's heart for many years. We are enthusiastic about joining with Michigan State University to establish the Midland Research Institute for Value Chain Creation in Midland, and about joining the University of Michigan and the Mid-Michigan Medical Center in their growing closer relationship, both of which we see as particularly significant for the future.

Yes, it was a solid year.



Lisa J. Gerstacker, President

## ♣ Grantees During 2013 ♣

Gifts to charities amounted to \$875 in 1957, grew to \$9,226,794 in 2013, and have totaled \$205,569,045 in the 56 years of operation. The major share has gone to the following:

- General support for the Midland community
- Support for communities surrounding Midland
- Colleges and universities
- Social services
- Youth work
- Health care and research

The 2013 grantees were as follows (grantees of prior years who have received a total of \$100,000 or more from the foundation are also listed).

SUPPORT FOR MIDLAND	2013	Total Grants to Date
Midland Area Community Foundation	\$1,087,149	\$14,180,843
City of Midland	524,000	8,639,411
Greater Midland Community Centers, Inc.	50,000	5,294,000
Michigan Baseball Foundation	0	5,000,000
Midland Public Schools	360,000	2,808,598
United Way of Midland County	100,000	2,743,500
Chippewa Nature Center	50,000	2,210,000
Midland County Council on Aging	36,800	1,882,800
MITECH+	100,000	1,830,000
West Midland Family Center	50,000	1,748,000
Midland King's Daughters	1,000	1,553,000
Midland County Educational Service Agency	30,000	1,436,575
North Midland Family Center	0	1,379,310
Midland Soccer Club	0	1,314,000
Midland County	0	1,248,900
Midland Area Homes, Inc.	36,000	1,133,500
Education and Training Connection (ETC)	50,000	937,470
Midland Tomorrow	75,000	843,513
Midland County Fair Board	0	750,000
Midland Area Chamber Foundation	15,000	750,000
The Legacy Center for Community Success	60,000	726,479
Cleveland Manor	0	561,000
Midland Charter Initiative	0	430,000
Central Middle School	0	425,000
Midland Community Tennis Center	0	362,600
Midland County Habitat for Humanity	0	310,500
American Red Cross-Great Lakes Bay Chapter	5,000	305,000
Midland County Growth Council	0	295,000
Wildlife Recovery Association	20,000	290,000
2-1-1 Northeast Michigan	10,000	220,000
Midland Explorers Boosters, Inc.	7,500	194,000
Affordable Housing Alliance of Midland County	0	182,500
Junior Achievement of Central Michigan, Inc.	0	159,000
Midland Happy Diners	0	157,000
Windover High School	0	150,000
Midland Greenbelt	0	150,000
Humane Society of Midland County	25,000	142,000
Midland Recyclers	0	139,900
Midland County Project D.A.R.E., Inc.	0	133,000

## ❖ Grantees During 2013 ❖

	2013	Total Grants to Date
Midland County Bar Association	0	110,000
Midland County Law Enforcement Center	0	100,000
Mid Michigan Innovation Center	0	100,000
Midland Lady Explorers Softball	7,500	78,000
Midland Softball Association	20,000	20,000
Midland Amateur Radio Club	10,000	10,000
<b>OTHER COMMUNITY SUPPORT</b>		
City of Coleman	0	1,401,000
Meridian Public Schools	0	1,168,274
Bullock Creek School District	0	679,000
Homer Township Fire Department	0	500,000
Dow Bay Area Family YMCA	0	410,000
United Ways of Saginaw and Bay Counties	0	400,000
United Way of Bay County	15,000	351,500
United Way of Gratiot County	10,000	285,000
Montessori Children's House and Elementary School	0	280,000
Coleman Community Schools	100,000	260,000
Children's Zoo at Celebration Square	5,000	259,000
Great Lakes Center Foundation	0	250,000
United Way of Gladwin County	10,000	241,675
Freeland Community Sports Association	0	200,000
Mid-Michigan Children's Museum	20,000	195,000
United Way of Saginaw County	10,000	181,000
United Way of Isabella County	10,000	175,000
Clare Public Schools	20,000	170,000
Pere Marquette District Library	0	166,500
United Way of Clare County	10,000	152,300
Clare Chamber of Commerce	0	150,000
Saginaw Family YMCA	0	150,000
Legacy of Learning-Boulder	32,500	145,000
Lee Township	0	135,000
Rosebush Interfaith Retirement Community	10,000	130,000
YWCA of Boulder County, Boulder, CO	0	120,198
Michigan Council on Economic Education (MCEE)	0	105,000
Bay County Library System	0	100,000
Clare-Gladwin Regional Educational Service District	100,000	100,000
Grand Traverse Bay YMCA	0	100,000
Ludington Recreation Soccer Board	0	100,000
Village of Sanford	0	100,000
The Community Foundation of Brazoria County	12,000	94,800
City of Clare	70,000	70,000
Great Lakes Bay Regional Alliance	20,000	65,000
READ Association of Saginaw County	5,000	60,000
Edenville Township	5,550	55,550
YWCA Great Lakes Bay Region	10,000	45,000
Saginaw County Building Authority	40,000	40,000
Gladwin Community Schools	1,000	38,000
Sanford Historical Society	1,000	35,700
Alcona County	25,000	25,000
Clare County Veterans Services	25,000	25,000
Railway Family Center	25,000	25,000

# ❖ Grantees During 2013 ❖

	2013	Total Grants to Date
Saginaw Bay Community Sailing Association	18,365	23,365
Bluff Lake Nature Center	10,000	20,000
Kids 'N' Stuff Children's Museum	20,000	20,000
Sleeping Bear Heritage Trail	10,000	20,000
Environmental Learning for Kids	10,000	10,000
Paralyzed Veterans of America	5,000	10,000
Roscommon Area District Library	10,000	10,000
Thompson Home Public Library	10,000	10,000
Seebeck Family Fund	8,745	8,745
Iosco Coats for Kids	3,000	3,000

## COLLEGES, UNIVERSITIES & RESEARCH INSTITUTIONS

University of Michigan	500,000	11,855,482
Albion College	300,000	7,738,000
Michigan Molecular Institute	34,000	6,863,000
Saginaw Valley State University	250,000	5,168,500
Michigan State University	400,000	4,984,600
Alma College	0	4,531,000
Northwood University	0	4,493,500
Central Michigan University	500,000	4,025,500
Delta College	250,000	3,523,000
Hiram College	60,000	3,471,000
Mid Michigan Community College	500,000	1,484,656
Kalamazoo College	30,000	1,211,000
Hope College	0	787,000
Finlandia University	100,000	783,000
Southern University	60,000	746,500
Prairie View A & M University	60,000	743,500
The College of Wooster	0	738,000
Case Western Reserve University	200,000	700,000
Davenport University	30,000	618,000
Tuskegee University	0	594,500
Grambling State University	0	590,500
Michigan Technological University	80,000	557,000
Purdue University	0	500,000
The University of Findlay	0	459,600
Lawrence Technological University	0	454,000
United Negro College Fund, Inc.	15,000	361,500
Hillsdale College	0	355,000
Chemeketa Community College of Salem, Oregon	0	345,000
Detroit Area Pre.College Engineering Program	20,000	332,000
Lake Superior State University	0	235,000
Calvin College and Seminary	0	200,000
University of Pennsylvania	0	198,000
Gerald R. Ford Library, University of Michigan	0	100,000
Western Michigan University	0	100,000
Ashland University	25,000	75,000
Alpena Community College	25,000	25,000

## MUSIC & ARTS

Midland Center for the Arts	250,000	2,231,000
Midland County Historical Society	0	1,441,500
The Pardee Home Foundation	0	941,462

## ❖ Grantees During 2013 ❖

	2013	Total Grants to Date
Brazos Fine Arts Council, Inc.	0	800,000
Interlochen Center for the Arts	200,000	657,500
MCFTA Center Stage Choirs	0	524,500
Matrix Midland	0	515,500
Creative 360	35,000	363,500
Saginaw Art Museum	0	355,000
The Dairy Center for the Arts	0	300,000
Midland Symphony Orchestra	0	212,000
Alden B. Dow Museum of Science and Art	0	199,500
MCFTA Center Stage Theatre	0	197,500
Bay County Historical Society/Museum	0	196,500
Midland Concert Band	0	193,500
Denver Center for the Performing Arts	0	180,000
Temple Theatre Foundation	0	150,000
Studio 23/The Arts Center	0	110,000
State Theatre of Bay City/Bay County	0	105,000
Brazosport Symphony Orchestra	5,000	103,500
The New Detroit Science Center	0	100,000
Michigan Jazz Trail Festival	25,000	50,000
Grove Music Festival	5,000	45,000
Chemical City Band	8,000	17,000
Riverside Saginaw Film Festival	2,000	2,000
 SOCIAL SERVICES		
Arnold Center	30,000	1,007,000
Council on Domestic Violence and Sexual Assault	35,000	689,000
Mid Michigan Community Action Agency	0	587,000
Reece Endeavor of Midland	0	498,000
Hidden Harvest	0	408,000
Ten-Sixteen Treatment Centers	0	359,701
FACE	0	355,000
City Rescue Mission of Saginaw	0	330,000
LAP Respite Center	10,000	270,000
Bay Area Women's Center	25,000	230,000
Food Bank Council of Michigan	30,000	226,000
The Open Door	18,140	198,140
Midland Kids First	61,700	185,000
Michigan's Children	10,000	181,000
Family and Children's Services	0	160,000
Starry Night, Inc.	0	145,000
Women's Aid Service, Inc.	0	140,000
Safe & Sound Child Advocacy Center	20,000	131,000
ACCION International	5,000	130,000
Listening Ear Crisis Center	9,695	102,619
CORY Place, Inc.	0	102,500
Homeward Bound, Phoenix, AZ	0	100,000
Pregnancy Resource Center of Mid-Michigan	0	100,000
New Dimensions	5,000	70,000
The Braille Circulating Library for the Blind, Inc.	5,000	70,000
Leader Dogs for the Blind	5,000	56,000
On Your Feet Foundation of Colorado	0	50,000
Hands Extended Loving People	5,000	30,000

## ❖ Grantees During 2013 ❖

	2013	Total Grants to Date
<b>YOUTH ACTIVITIES</b>		
Eagle Village, Inc.	230,000	1,516,410
Lake Huron Area Council #256; Boy Scouts of America	0	745,400
Michigan 4-H Foundation	100,000	739,000
Starr Commonwealth	100,000	679,000
Big Brothers Big Sisters of the Great Lakes Bay Region	25,000	446,000
The ROCK Youth Center	40,000	375,000
SpringHill Camps	0	310,000
Mid Michigan Big Brothers Big Sisters-Clare & Gladwin Counties	15,000	265,000
State YMCA of Michigan	0	246,000
Midland Young Life	0	237,000
Teen Ranch, Inc.	0	218,500
Lions Visually Impaired Youth Camp, Inc.	10,000	150,200
Fraternal Northwest Little League	0	100,225
Michigan Youth in Government	5,000	95,000
Make-A-Wish Foundation of Michigan	10,000	85,500
Northeast Little League	20,000	73,000
Meridian Youth Football, Inc.	20,000	20,000
Campfire USA - Midland County Council	1,000	18,000
Girls on the Run of Central Michigan	10,000	15,000
Young Life	15,000	15,000
<b>HEALTH CARE &amp; RESEARCH</b>		
MidMichigan Medical Center	0	3,531,219
American Council on Science and Health	0	1,153,000
Mental Health Association in Michigan	25,000	1,003,000
Association for Children's Mental Health	40,000	813,000
MidMichigan Visiting Nurse Association	0	724,781
National Parkinson Foundation	0	660,000
Alzheimer's Association	40,000	570,000
Schoolcraft Memorial Hospital	0	500,000
Midwest Eye-Banks	0	495,000
Arthritis Foundation	0	490,000
Midland Center for Accessible Health Care	0	450,000
Michigan Community Blood Centers Foundation	0	260,000
National Multiple Sclerosis Society - Michigan Chapter	15,000	259,000
National Multiple Sclerosis Society - Lone Star Chapter	15,000	259,000
Gratiot Medical Center	0	238,726
Children With Special Needs Fund	75,000	235,000
Michigan Aids Coalition	9,750	228,490
UNOS United Network for Organ Sharing	20,000	220,000
Southwest SIDS Research Institute	0	181,000
NAMI Michigan	0	179,000
Central Michigan District Health Department	15,000	178,500
Cancer Services	0	172,820
National Schizophrenia Foundation	0	170,000
National Alliance for Research on Schizophrenia and Depression	0	162,500
Masters & Johnson Institute	0	129,000
Midland Gladwin Mental Health	0	118,000



❖ *Grantees During 2013* ❖

	2013	Total Grants to Date
Recordings for Recovery	0	113,000
Children's Leukemia Foundation of Michigan	10,000	110,000
World Medical Relief, Inc.	5,000	107,500
Brazosport Health Foundation, Inc.	0	105,000
Mercy Hospital Cadillac Foundation	0	100,000
Alzheimer's Association, Midland Regional Office	10,000	70,000
Michigan Eye-Bank	10,000	60,000
Toni and Trish House for the Care of the Terminally Ill	15,000	25,000
Saginaw Area Foundation for Eye Care	5,000	18,610
Eye Health Institute	2,500	12,500
 CHURCHES		
Bethany Presbyterian Church	40,000	1,051,000
The Salvation Army	40,000	1,012,500
Messiah Lutheran Church	10,000	30,000
 OTHER		
The Nature Conservancy	250,000	2,225,000
Chemical Heritage Foundation	0	1,220,000
Mackinac Center for Public Policy	0	967,500
American Enterprise Institute for Public Policy Research	15,000	966,000
The Little Forks Conservancy	25,000	898,000
The Conservation Fund	150,000	825,000
Ducks Unlimited	0	450,000
Creative Adoptions, Inc.	0	440,000
Matching Grants of Trustees, Admin. Asst.	34,400	416,955
The Heritage Foundation	15,000	406,000
Council of Michigan Foundations	11,000	382,300
Grand Traverse Conservation District	0	262,100
Lake Jackson Historical Association, Texas	0	250,000
Historical Society of Michigan	17,500	244,700
Michigan State Police	0	120,000
Michigan Sheriffs' Association	0	114,615
DeVries Nature Conservancy	25,000	25,000
Michigan History Foundation	10,000	10,000
<b>Total Disbursements</b>	<b>\$9,226,794</b>	<b>\$205,569,045</b>

## STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS - MODIFIED CASH BASIS

As of December 31, 2013

### Assets

Cash and cash equivalents	\$ 58,461,328
Marketable securities (at fair market value):	
Stocks	93,693,700
Corporate bonds	9,173,432
Foreign bonds	446,080
Government bonds	10,849,742
Mutual funds	4,773,287
Total marketable securities	118,936,241
Limited partnerships	2,749,768
Real property	205,612
Total assets	\$ 180,352,949

### Liabilities

Federal excise tax payable	\$ 203,854
Grants payable	2,215,500
Total liabilities	2,419,354

<b>Unrestricted net assets</b>	<b>177,933,595</b>
Total liabilities and unrestricted net assets	<b>\$ 180,352,949</b>

**STATEMENT OF REVENUES,  
EXPENSES, AND CHANGES IN NET  
ASSETS-MODIFIED CASH BASIS**

For the year ended December 31, 2013

**Revenues and gains (losses)**

Interest	\$ 657,668
Dividends	3,567,297
Net realized and unrealized gain on investments	26,566,081
Losses from limited partnerships	(152,463)
Total revenue and gains (losses)	<u>30,638,583</u>

**Grants**

Grants authorized:

Grant payments made	9,226,794
Grant funds returned	(25,000)
Decrease in grants authorized but unpaid	(1,969,200)
Total grants	<u>7,232,594</u>

**Other expenses**

Administrative	652,758
Federal excise taxes	437,000
Other taxes	24,063
Total other expenses	<u>1,113,821</u>
Total grants and other expenses	<u>8,346,415</u>
Increase in unrestricted net assets	22,292,168
Unrestricted net assets at beginning of period	155,641,427
Unrestricted net assets at end of period	<u><u>\$ 177,933,595</u></u>

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