

# ROLLIN M. GERSTACKER FOUNDATION



# 2020

ANNUAL REPORT

Gail E. Lanphear	Chairperson
Lisa J. Gerstacker	President
Bill Schuette	Executive Vice President, Assistant Treasurer
Thomas L. Ludington	Secretary
William C. Lauderbach	Treasurer
Laurie G. Bouwman	Assistant Secretary
Paul F. Oreffice	Trustee
William S. Stavropoulos	Trustee
Howard I. Ungerleider	Trustee
Katharine R. Rice	Trustee
Heidi C. Schuette	Trustee

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Ruth Ann Wright	Grants Administrator
Shelly L. Caufield	Staff Assistant

## 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.*

## ❖ Foundation Annual Letter ❖

2020 was a challenging year for our nation. The global health and economic crisis placed new and unanticipated burdens on families, businesses, agencies/organizations and schools throughout Michigan. In the tradition of our founder, Eda U. Gerstacker, the Foundation responded to the acute needs of individuals and communities in the Midland area and beyond. One hundred twenty five grants were awarded in categories including education, social services, the arts, health care, science and youth activities.

In May, heavy rains caused dam breaches and wide spread flooding in Midland and Gladwin counties. Homeowners, industry, local businesses and our health care system were battered by unprecedented high flood waters.

Yet, even with the twin difficulties of the flood and COVID-19, the grit and resilience of volunteers and groups working to help others was remarkable. The Rollin M. Gerstacker Foundation was a strong partner in responding swiftly to assist Flood clean-up efforts in the area. We contributed \$350,000 to the Midland Business Alliance's Sanford-Gladwin Rebuild Project. This \$1 million initiative provided grants to 3 homeowners and 3 businesses to jump start rebuilding in downtown Sanford and Gladwin County. These homes and businesses will all be finished and open for business this Spring!

The Foundation approved additional Flood relief programs. We provided grants in the amount of \$200,000 to the United Way of Midland County's Rise Together Fund and \$200,000 to the Midland Area Community Foundation's Flood Relief Fund. We also understand the importance of the Sanford-Wixom-Smallwood-Secord Lakes network for jobs, property values and tax revenues in mid-Michigan. We are supportive of the Four Lakes Task Force plans to repair the dam breaches and invested \$1 million toward this initiative.

During his lifetime as a business leader and philanthropist, Carl Gerstacker was a vocal advocate for free enterprise and free markets. Consistent with his philosophy, the Trustees supported the non-partisan Midland-based Mackinac Center for Public Policy with a grant in the amount of \$225,000. We appreciate their good work.

The Foundation completed its commitment and funding to Delta College for their new Downtown Midland Campus. The total amount of our contribution was \$1,425,000. The Midland Campus should be open to the public this summer, with the first classes being offered in the fall of 2021. Our hope is to have 400 students enrolled in downtown Midland.

We also supported the Saratoga WarHorse Foundation, Project MVP, for \$100,000. This exceptional organization assists military veterans heal from PTSD. Equine assisted therapy has provided marvelous results for many women and men upon their return from military service overseas for our nation.

For nearly 75 years, the Rollin M. Gerstacker Foundation has been investing in Midland and the surrounding area with the goal of building stronger and more vibrant communities. While the Flood of 2020 and COVID-19 present many challenges, we are mindful of the mission and commitment of our Founders. Solving problems is part of our DNA. Our outstanding Trustees and Staff of the Rollin M. Gerstacker Foundation are determined to assist in rebuilding our local infrastructure and to boost economic growth. We remain resolute and confident in Midland and the region as we go forward.



Gail E. Lanphear, Chairperson



Lisa J. Gerstacker, President



Bill Schuette, Executive Vice President  
& Assistant Treasurer

## ❖ Grantees During 2020 ❖

Gifts to charities amounted to \$875 in 1957, grew to \$8,996,851 in 2020, and have totaled \$265,010,094 in the 63 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 2020 grantees were as follows (grantees of prior years who have received a total of \$100,000 or more from the foundation are also listed).

<b>SUPPORT FOR MIDLAND</b>	<b>2020</b>	<b>Total Grants to Date</b>
Midland Area Community Foundation	\$830,000	\$23,045,843
City of Midland	200,000	10,929,411
Michigan Baseball Foundation	0	6,695,000
Greater Midland Community Centers, Inc.	75,000	6,144,000
Midland Public Schools	400,000	4,088,598
United Way of Midland County	300,000	3,853,500
Midland County	200,000	3,348,900
West Midland Family Center	0	2,923,000
Chippewa Nature Center	50,000	2,560,000
Midland County Council on Aging	0	2,182,800
MITECH+	0	1,830,000
Midland County Educational Service Agency	30,000	1,786,575
Greater Midland North Family Center	40,000	1,736,810
Midland King's Daughters	2,000	1,563,000
Home To Stay-Housing Assistance Center	36,000	1,485,500
Midland Business Alliance	450,000	1,338,250
Midland Soccer Club	0	1,314,000
Education and Training Connection (ETC)	0	1,038,317
Midland Tomorrow	0	893,513
Midland County Agricultural & Horticultural Society	0	780,000
Cleveland Manor	0	711,000
Four Lakes Task Force	500,000	500,000
Wildlife Recovery Association	0	440,000
Midland Charter Initiative	0	430,000

❖ *Grantees During 2020* ❖

	2020	Total Grants to Date
Central Middle School	0	425,000
American Red Cross-East Central Bay Chapter	5,000	390,000
Midland Community Tennis Center	0	362,600
Midland County Habitat for Humanity	0	310,500
Midland County Growth Council	0	295,000
Literacy Council of Midland County, Inc.	0	286,479
Midland Explorers Boosters, Inc.	7,500	276,500
Junior Achievement of North Central Michigan, Inc.	0	234,000
Midland Recyclers	0	219,900
Affordable Housing Alliance of Midland County	0	202,500
Humane Society of Midland County	0	192,000
Midland Happy Diners	0	157,000
Midland Greenbelt	0	150,000
Windover High School	0	150,000
Midland County Project D.A.R.E., Inc.	0	133,000
Midland Lady Explorers Softball	7,500	130,500
The Legacy Center for Community Success	0	130,000
Midland County Bar Association	0	110,000
Charter Township of Midland	0	130,000
Dahlia Hill Society of Midland	0	105,000
Great Lakes Bay Regional Trail	0	100,000
Midland County Law Enforcement Center	0	100,000
Mid Michigan Innovation Center	0	100,000
Midland Conservation District	20,000	88,720
Camp Centaur Inc.	5,000	65,000
Writers Series of Traverse City	30,000	30,000
Midland Tribe Baseball	13,000	13,000
Midland Amateur Hockey League	10,800	10,800
<b>OTHER COMMUNITY SUPPORT</b>		
City of Coleman	0	1,401,000
Meridian Public Schools	18,650	1,186,924

❖ *Grantees During 2020* ❖

	2020	Total Grants to Date
Bullock Creek School District	0	728,345
Homer Township Fire Department	0	520,000
Dow Bay Area Family YMCA	0	460,000
United Way of Bay County	15,000	456,500
Saratoga WarHorse Foundation	50,000	400,000
United Ways of Saginaw and Bay Counties	0	400,000
United Way of Gratiot County	10,000	355,000
United Way of Clare & Gladwin Counties ~ Gladwin County	10,000	311,675
Interlochen Public Library	0	300,000
Montessori Children's House and Elementary School	0	280,000
Greater Midland Coleman Family Center	40,000	270,000
Coleman Community Schools	0	260,000
Children's Zoo at Celebration Square	0	259,000
United Way of Saginaw County	10,000	251,000
Great Lakes Center Foundation	0	250,000
United Way of Clare & Gladwin Counties ~ Clare County	10,000	247,300
United Way of Isabella County	10,000	245,000
Lee Township	0	235,000
Mid-Michigan Children's Museum	15,000	225,000
Freeland Community Sports Association	0	200,000
Hemlock Public Schools	25,000	188,073
Edenville Township	0	170,550
Clare Public Schools	0	170,000
Pere Marquette District Library	0	166,500
Great Lakes Bay Regional Alliance	0	155,000
The Community Foundation of Brazoria County	0	154,800
Clare Chamber of Commerce	0	150,000
Saginaw Family YMCA	0	150,000
Legacy of Learning-Boulder	0	145,000
Inland Seas Education Association	27,250	135,475
Rosebush Interfaith Retirement Community	0	135,000

❖ *Grantees During 2020* ❖

	2020	Total Grants to Date
YWCA of Boulder County, Boulder, CO	0	120,198
Shepherd Public Schools	0	112,500
Clare-Gladwin Regional Educational Service District	0	110,000
Michigan Council on Economic Education (MCEE)	0	105,000
YWCA Great Lakes Bay Region	0	105,000
Harrison District Library	50,000	101,322
Bay County Library System	0	100,000
Grand Traverse Bay YMCA	0	100,000
Ludington Recreation Soccer Board	0	100,000
Village of Sanford	0	100,000
READ Association of Saginaw County	5,000	95,000
Student Advocacy Center of Michigan	30,000	65,000
Sanford Historical Society	8,685	55,385
Gladwin Community Schools	1,000	50,000
Cleveland Zoological Society	10,000	40,000
Michigan Restaurant & Lodging Association Education Foundation	23,375	34,625
Gladwin Community Services Corporation	30,000	30,000
City of Auburn	25,000	25,000
Iosco Coats for Kids	3,000	24,000
Iosco Regional Educational Service Agency	7,300	7,300
Porter Township	5,000	5,000
<b>COLLEGES, UNIVERSITIES &amp; RESEARCH INSTITUTIONS</b>		
University of Michigan	30,000	12,035,482
Albion College	30,000	8,903,000
Michigan State University	175,000	7,444,579
Saginaw Valley State University	250,000	6,928,361
Northwood University	750,000	6,873,500
Michigan Molecular Institute	0	6,863,000
Alma College	200,000	5,941,000
Delta College	855,000	5,198,000
Central Michigan University	30,000	4,425,500

❖ *Grantees During 2020* ❖

	2020	Total Grants to Date
Hiram College	30,000	3,797,000
Mid Michigan Community College	30,000	1,664,656
Kalamazoo College	30,000	1,451,000
Finlandia University	90,000	1,023,000
Case Western Reserve University	0	1,000,000
Southern University	30,000	956,500
Prairie View A & M University	30,000	953,500
Hope College	0	937,000
Davenport University	30,000	848,000
The College of Wooster	0	738,000
Michigan Technological University	0	597,000
Tuskegee University	0	594,500
Grambling State University	0	590,500
Purdue University	0	500,000
United Negro College Fund, Inc.	15,000	466,500
The University of Findlay	0	459,600
Lawrence Technological University	0	454,000
Detroit Area Pre.College Engineering Program	0	362,000
Hillsdale College	0	355,000
Chemeketa Community College of Salem, Oregon	0	345,000
Lake Superior State University	0	335,000
Calvin College	0	256,000
Brazosport College	0	250,000
University of Pennsylvania	0	198,000
Northwestern Michigan College Foundation	0	150,000
Gerald R. Ford Library, University of Michigan	0	100,000
Northern Michigan University	0	100,000
Western Michigan University	0	100,000
Cuyahoga Community College Foundation	20,000	60,000
<b>MUSIC &amp; ARTS</b>		
Midland Center for the Arts	75,000	2,781,000
Midland County Historical Society	10,000	1,521,500
Interlochen Center for the Arts	0	1,057,500



❖ *Grantees During 2020* ❖

	2020	Total Grants to Date
The Pardee Home Foundation	0	941,462
Brazos Fine Arts Council, Inc.	0	800,000
MCFTA Center Stage Choirs	20,000	684,500
Matrix Midland	10,000	595,500
Creative 360	0	488,500
Saginaw Art Museum	0	430,000
The Dairy Center for the Arts	0	300,000
Midland Symphony Orchestra	10,000	292,000
Alden B. Dow Museum of Science and Art	10,000	279,500
MCFTA Center Stage Theatre	10,000	277,500
Midland Concert Band	10,000	273,500
Denver Center for the Performing Arts	0	230,000
State Theatre of Bay City/Bay County	0	205,000
Bay County Historical Society/ Museum	0	196,500
Temple Theatre Foundation	0	150,000
Studio 23/The Arts Center	0	135,000
Brazosport Symphony Orchestra	5,000	133,500
Mt. Pleasant Discovery Museum	0	105,000
Crooked Tree Arts Center	0	100,000
The New Detroit Science Center	0	100,000
Grove Music Festival	5,000	80,000
Midland Community Orchestra	10,000	52,000
Chemical City Band	4,000	41,000
Folk Music Society of Midland	5,000	35,000
Alma Community Art Center	5,000	5,000
<b>SOCIAL SERVICES</b>		
Council on Domestic Violence and Sexual Assault	35,000	1,534,000
Association for Children's Mental Health	50,000	1,163,000
Arnold Center	0	1,107,000
Mid Michigan Community Action Agency	0	642,000
Ten Sixteen Recovery Network	0	509,701
Reece Endeavor of Midland	0	498,000

❖ *Grantees During 2020* ❖

	2020	Total Grants to Date
Midland Area Partnership for Drug Free Youth	0	440,000
Food Bank Council of Michigan	30,000	436,000
Hidden Harvest	0	413,000
FACE	0	355,000
Rescue Ministries of Mid-Michigan	0	330,000
Bay Area Women's Center	20,000	320,000
LAP Respite Center	0	270,000
Michigan's Children	10,000	251,000
Family and Children's Services	0	236,625
Women's Aid Service, Inc.	15,000	230,000
Midland's Open Door	0	208,140
The ARC of Midland	25,000	200,000
Goodwill Industries of Northern Michigan	25,000	185,000
Midland Kids First	0	185,000
Safe & Sound Child Advocacy Center	0	171,000
Northern Michigan Alliance for Children	0	165,000
Starry Night, Inc.	0	165,000
CAN Council Great Lakes Bay Region	20,000	160,000
Caregiving Network, Inc.	0	150,000
Accion International	0	145,000
Child and Family Services of Northwestern Michigan	20,000	125,000
The Diaper Alliance, Inc.	0	122,000
Listening Ear Crisis Center	0	112,619
The Children's Grief Center of the Great Lakes Bay Region	0	105,000
CORY Place, Inc.	0	102,500
Michael's Place	50,000	100,000
Homeward Bound, Phoenix, AZ	0	100,000
LifeClinic Community Resources	0	100,000
Midland County Emergency Food Pantry Network	0	100,000
Leader Dogs for the Blind	5,000	91,000
Midland Community Former Offender Advocacy and Rehabilitation	10,000	37,000

❖ *Grantees During 2020* ❖

	2020	Total Grants to Date
Providence House	10,000	30,000
Gratiot County Child Advocacy Association	15,000	25,000
River Jordan School of Transition	10,000	10,000
<b>YOUTH ACTIVITIES</b>		
Eagle Village, Inc.	0	1,796,410
Starr Commonwealth	0	1,179,000
Michigan 4-H Foundation	0	889,000
Michigan Crossroads Council, Boy Scouts of America	25,000	875,400
Big Brothers Big Sisters of the Great Lakes Bay Region	0	686,000
The ROCK Center for Youth Development	30,000	595,000
SpringHill Camps	0	485,000
State YMCA of Michigan	0	396,000
Mid-Michigan Big Brothers Big Sisters	15,000	355,000
Midland Young Life	15,000	310,500
Lions Visually Impaired Youth Camp, Inc.	15,000	255,200
Teen Ranch, Inc.	0	218,500
Michigan Youth in Government	5,000	130,000
Make-A-Wish Foundation of Michigan	10,000	127,500
Student Statesmanship Institute	10,000	110,000
Boys & Girls Club of Brazoria County	0	105,000
Fraternal Northwest Little League	0	100,225
5430 Kids Tennis Foundation	10,000	60,000
Camp Fire - Midland County	2,000	53,000
Urban Youth Tennis Foundation	5,000	15,000
<b>HEALTH CARE &amp; RESEARCH</b>		
MidMichigan Health Foundation	1,000,000	6,531,219
Parkinson's Foundation	100,000	1,160,000
American Council on Science and Health	0	1,153,000
Mental Health Association in Michigan	0	1,078,000

❖ *Grantees During 2020* ❖

	2020	Total Grants to Date
Alzheimer's Association	0	795,000
MidMichigan Visiting Nurse Association	0	724,781
Midland Center for Accessible Health Care	100,000	700,000
Children With Special Needs Fund	50,000	535,000
Schoolcraft Memorial Hospital	0	500,000
Midwest Eye-Banks	0	495,000
Arthritis Foundation	0	490,000
National Multiple Sclerosis Society - Michigan Chapter	15,000	364,000
National Multiple Sclerosis Society- Lone Star Chapter	15,000	364,000
Michigan Community Blood Centers Foundation	0	260,000
World Aids Day Detroit	0	258,490
Cancer Services	75,000	247,820
Gratiot Medical Center	0	238,726
UNOS United Network for Organ Sharing	0	220,000
Central Michigan District Health Department	0	193,500
Toni and Trish House for the Care of the Terminally Ill	25,000	190,000
Southwest SIDS Research Institute	0	181,000
NAMI Michigan	0	179,000
National Schizophrenia Foundation	0	170,000
National Alliance for Research on Schizophrenia and Depression	0	162,500
Brazosport Health Foundation, Inc.	0	155,000
Alzheimer's Association	10,000	140,000
World Medical Relief, Inc.	5,000	132,500
Children's Leukemia Foundation of Michigan	0	130,000
Masters & Johnson Institute	0	129,000
Eversight	6,000	126,000
Mercy Hospital Cadillac Foundation	0	125,000
Michigan Association for Infant Mental Health	0	125,000
Midland Gladwin Mental Health	0	118,000
Recordings for Recovery	0	113,000

❖ *Grantees During 2020* ❖

	2020	Total Grants to Date
Munson Healthcare Foundations	15,000	80,000
Epilepsy Foundation of Michigan	7,500	77,500
 <b>CHURCHES</b>		
Bethany Presbyterian Church	40,000	1,331,000
The Salvation Army	40,000	1,297,500
 <b>OTHER</b>		
The Nature Conservancy	0	2,875,000
Mackinac Center for Public Policy	225,000	1,542,500
Science History Institute	0	1,220,000
The Little Forks Conservancy	30,000	1,078,000
American Enterprise Institute for Public Policy Research	15,000	1,071,000
The Conservation Fund	0	975,000
Matching Grants of Trustees, Admin. Asst.	39,700	706,148
The Heritage Foundation	15,000	511,000
Council of Michigan Foundations	11,600	474,500
Ducks Unlimited	0	450,000
Creative Adoptions, Inc.	0	440,000
Historical Society of Michigan	15,000	352,200
Grand Traverse Conservation District	0	337,100
Grand Traverse Regional Land Conservancy	80,000	250,000
Lake Jackson Historical Association, Texas	0	250,000
Land Conservancy of West Michigan	50,000	150,000
Michigan Sheriffs' Association	10,000	134,615
Michigan State Police	0	120,000
Navy League of the United States	0	100,000
Leelanau Conservancy	25,000	75,000
Small Grant Fund	9,991	51,491
Michigan Audubon	10,000	10,000
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<b>Total Disbursements</b>	<b>\$8,996,851</b>	<b>\$265,010,094</b>

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

As of December 31, 2020

**Assets**

Cash and cash equivalents	\$ 40,577,989
Marketable securities (at fair market value):	
Stocks	147,379,795
Corporate bonds	7,896,870
Government bonds	10,234,629
Mutual funds	7,731,295
Total marketable securities (at fair market value):	173,242,589
Limited partnerships	2,999,520
Real property	205,612
Fixed assets, net	712,859
Total assets	\$ 217,738,569

**Liabilities**

Grants payable	\$ 2,862,909
Federal excise tax payable	225,562
Total liabilities	3,088,471

**Net assets**

Net assets without donor restrictions	214,650,098
Total liabilities and net assets	\$ 217,738,569

## STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET ASSETS- MODIFIED CASH BASIS

For the year ended December 31, 2020

### Revenue and gains

Investment return:

Interest	\$	483,931
Dividends		2,745,542
Net realized and unrealized gains on investments		30,038,451
Losses from limited partnerships		(115,607)
Foreign tax expense		(15,566)
Investment fees		(803,936)
Federal excise taxes		(270,000)
Total investment return		32,062,815
Total revenue and gains		32,062,815

### Grants

Grants authorized:

Grant payments made		8,996,851
Decrease in grants authorized but unpaid		(1,980,766)
Grant funds returned		(15,000)
Total grants		7,001,085

### Other expenses

Administrative		239,457
Other taxes		27,588
Depreciation		31,337
Total other expenses		298,382
Total grants and other expenses		7,299,467
Change in net assets without donor restrictions		24,763,348
Net assets without donor restrictions at beginning of period		189,886,750
Net assets without donor restrictions at end of period	\$	214,650,098

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