

# ROLLIN M. GERSTACKER FOUNDATION



# 2021

ANNUAL REPORT

Gail E. Lanphear	Chairperson
Lisa J. Gerstacker	President
Bill Schuette	Executive Vice President, Assistant Treasurer
Thomas L. Ludington	Secretary
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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.*

## ❖ President's Annual Letter ❖

2021 was a significant year for Michigan and for the Rollin M. Gerstacker Foundation. We invested nearly \$9 million in a wide range of organizations in Midland and the region.

We were delighted to collaborate with the Elsa U. Pardee Foundation of Midland, jointly providing \$7 million to build the James T. and Elsa U. Pardee Cancer Center on the campus of MyMichigan Medical Center Midland. We are confident that this significant investment will elevate our fight against cancer and provide the highest quality of care for patients at MyMichigan. We treasure the opportunity to have made this donation at the request of the late Diane Postler-Slattery, whose idea for a major cancer center in Midland will become a reality.

Stronger families result in stronger communities. With this philosophy firmly in mind, we committed \$5 million to the rebuilding of the Greater Midland Community Center. The Community Center has been a hallmark in Midland for decades. And, the new facility with energized leadership, will provide activities for children, seniors and families for years to come.

The Midland Center for the Arts is celebrating 50 Years of creativity and discovery. Our \$5 million birthday gift is both a contribution and the Foundation's affirmation of the importance of art, culture, science and architecture in Midland.

The Foundation remains committed to working with the Midland Business Alliance's strategic efforts on flood reduction in Midland and Gladwin counties. We are very pleased to provide a grant of \$500,000 to The Nature Conservancy of Michigan focused on reducing soil sediment, erosion and nutrient run-off in the Tittabawassee River Watershed. We are thrilled by the strong and united efforts in Midland to repair the dams and reduce the severity and frequency of flooding in the area.

Investment in top-shelf health care has been a historical objective for the Foundation. Our commitment was evident once again with our grant of \$500,000 to support a Comprehensive Stroke Center and Interventional Stroke Program with Munson Hospital in Traverse City.

Sanford, Michigan, is the best little town by a (soon to be rebuilt, Hooray!) dam site. In the spirit of rebuilding Sanford, the Foundation continued our assistance to the Sanford Historical Society Founders Day Celebration.

We also continued our support of the Wildlife Recovery Association of Shepherd, Michigan. The Association visits schools taking along birds which they have nurtured back to health. We receive wonderful notes and pictures of the birds from participating students expressing their appreciation. Keep up the great work!

2022 marks the 65th Anniversary of the Rollin M. Gerstacker Foundation, a fitting celebration as our nation emerges from the grip of the pandemic. With the grit and determination of our Founders, we look forward with optimism and enthusiasm for Midland and our region's future.

As we reflect on the past year, we want to thank the many groups and organizations with whom we have the privilege to work. We also want to express our appreciation to our exceptional Trustees and superb staff. Another year of a "job well done." Thank you!



Lisa Gerstacker, President

## ❖ Grantees During 2021 ❖

Gifts to charities amounted to \$875 in 1957, grew to \$8,992,650 in 2021, and have totaled \$274,002,744 in the 64 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 2021 grantees were as follows (grantees of prior years who have received a total of \$200,000 or more from the foundation are also listed).

<b>SUPPORT FOR MIDLAND</b>	<b>2021</b>	<b>Total Grants to Date</b>
Midland Area Community Foundation	\$200,000	\$23,245,843
City of Midland	1,524,500	12,453,911
Greater Midland Community Centers, Inc.	1,000,000	7,144,000
Michigan Baseball Foundation	0	6,695,000
Midland Public Schools	0	4,088,598
United Way of Midland County	100,000	3,953,500
Midland County	0	3,348,900
West Midland Family Center	50,000	2,973,000
Midland Business Alliance Foundation	1,409,750	2,748,000
Chippewa Nature Center	0	2,560,000
Midland County Council on Aging	0	2,182,800
MITECH+	0	1,830,000
Midland County Educational Service Agency	0	1,786,575
Greater Midland North Family Center	0	1,736,810
Midland King's Daughters	2,000	1,565,000
Cleveland Manor	800,000	1,511,000
Home To Stay-Housing Assistance Center	0	1,485,500
Midland Soccer Club	0	1,314,000
Midland County Agricultural & Horticultural Society	450,000	1,230,000
Education and Training Connection (ETC)	0	1,038,317
Midland Tomorrow	0	893,513
Four Lakes Task Force	0	500,000
Wildlife Recovery Association	25,000	465,000
Midland Charter Initiative	0	430,000
Central Middle School	0	425,000
American Red Cross-East Central Bay Chapter	0	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.	0	276,500

❖ *Grantees During 2021* ❖

	2021	Total Grants to Date
Junior Achievement of North Central Michigan, Inc.	25,000	259,000
Midland Recyclers	0	219,900
Affordable Housing Alliance of Midland County	0	202,500
Camp Centaur Inc.	5,000	70,000
Learning Tree Cooperative Preschool	15,000	15,000
 <b>OTHER COMMUNITY SUPPORT</b>		
Meridian Public Schools	300,000	1,486,924
City of Coleman	0	1,401,000
Bullock Creek School District	0	728,345
Homer Township Fire Department	0	520,000
United Way of Bay County	15,000	471,500
Dow Bay Area Family YMCA	0	460,000
Saratoga WarHorse Foundation	0	400,000
United Ways of Saginaw and Bay Counties	0	400,000
United Way of Gratiot County	10,000	365,000
United Way of Clare & Gladwin Counties - Gladwin County	10,000	321,675
Interlochen Public Library	0	300,000
Montessori Children's House and Elementary School	0	280,000
Greater Midland Coleman Family Center	0	270,000
United Way of Saginaw County	10,000	261,000
Coleman Community Schools	0	260,000
Children's Zoo at Celebration Square	0	259,000
United Way of Clare & Gladwin Counties - Clare County	10,000	257,300
United Way of Isabella County	10,000	255,000
Great Lakes Center Foundation	0	250,000
Lee Township	0	235,000
Mid-Michigan Children's Museum	0	225,000
Freeland Community Sports Association	0	200,000
Great Lakes Bay Regional Alliance	40,000	195,000
The Community Foundation of Brazoria County	12,000	166,800
Inland Seas Education Association	24,750	160,225
Village of Sanford	50,000	150,000
Shepherd Public Schools	25,000	137,500
YWCA Great Lakes Bay Region	15,000	120,000
READ Association of Saginaw County	5,000	100,000
Bay Veterans Foundation	55,000	95,000
City of Gladwin	15,000	92,210
Clare County Agricultural Society	5,000	77,244

❖ *Grantees During 2021* ❖

	2021	Total Grants to Date
Hope Township	8,000	70,300
St. Louis Area Fire Department	25,000	65,000
Sanford Historical Society	2,000	57,385
Village of Shepherd	30,000	30,000
Albion Community Foundation	25,000	25,000
Discovery Center Great Lakes	25,000	25,000

**COLLEGES, UNIVERSITIES &  
RESEARCH INSTITUTIONS**

University of Michigan	0	12,035,482
Albion College	0	8,903,000
Michigan State University	0	7,444,579
Saginaw Valley State University	0	6,928,361
Northwood University	0	6,873,500
Michigan Molecular Institute	0	6,863,000
Alma College	0	5,941,000
Delta College	0	5,198,000
Central Michigan University	0	4,425,500
Hiram College	0	3,797,000
Mid Michigan College	0	1,664,656
Kalamazoo College	0	1,451,000
Finlandia University	0	1,023,000
Case Western Reserve University	0	1,000,000
Southern University	0	956,500
Prairie View A & M University	0	953,500
Hope College	0	937,000
Davenport University	0	848,000
The College of Wooster	0	738,000
Tuskegee University	0	597,500
Michigan Technological University	0	597,000
Grambling State University	0	590,500
Purdue University	0	500,000
United Negro College Fund, Inc.	0	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

❖ *Grantees During 2021* ❖

	2021	Total Grants to Date
<b>MUSIC &amp; ARTS</b>		
Midland Center for the Arts	0	2,781,000
Midland County Historical Society	0	1,521,500
Interlochen Center for the Arts	400,000	1,457,500
The Pardee Home Foundation	0	941,462
Brazos Fine Arts Council, Inc.	0	800,000
MCFTA Center Stage Choirs	0	684,500
Matrix Midland	0	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	0	292,000
Alden B. Dow Museum of Science and Art	0	279,500
MCFTA Center Stage Theatre	0	277,500
Midland Concert Band	0	273,500
Denver Center for the Performing Arts	0	230,000
State Theatre of Bay City/Bay County	0	205,000
Brazosport Symphony Orchestra	5,000	138,500
Mt. Pleasant Discovery Museum	20,000	125,000
Folk Music Society of Midland	5,000	40,000
Mid Michigan Brass Band	4,000	28,725
Utah Film Center	15,000	15,000
<b>SOCIAL SERVICES</b>		
Council on Domestic Violence and Sexual Assault	35,000	1,569,000
Association for Children's Mental Health	0	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
Food Bank Council of Michigan	30,000	466,000
Midland Area Partnership for Drug Free Youth	0	440,000
Hidden Harvest	0	413,000
FACE	0	355,000
Rescue Ministries of Mid-Michigan	0	330,000
Bay Area Women's Center	0	320,000
LAP Respite Cntr	0	270,000
Michigan's Children	0	251,000
Midland Kids First	60,000	245,000
Family and Children's Services	0	236,625
Women's Aid Service, Inc.	0	230,000
Midland's Open Door	0	208,140

❖ *Grantees During 2021* ❖

	2021	Total Grants to Date
The Arc of Midland	0	200,000
CAN Council Great Lakes Bay Region	20,000	180,000
Child and Family Services of Northwestern Michigan	20,000	145,000
Leader Dogs for the Blind	5,000	96,000
Traverse Bay Children's Advocacy Center	20,000	70,000
Midland Community Former Offender Advocacy and Rehabilitation	10,000	47,000
Community Village	25,000	40,000
Providence House	10,000	40,000
Northwest Michigan Community Action Agency Inc.	25,000	25,000

**YOUTH ACTIVITIES**

Eagle Village, Inc.	0	1,796,410
Starr Commonwealth	200,000	1,379,000
Michigan Crossroads Council, Boy Scouts of America	25,000	900,400
Michigan 4-H Foundation	0	889,000
Big Brothers Big Sisters of the Great Lakes Bay Region	40,000	726,000
The ROCK Center for Youth Development	0	595,000
SpringHill Camps	0	485,000
State YMCA of Michigan	0	396,000
Mid-Michigan Big Brothers Big Sisters	15,000	370,000
Midland Young Life	0	310,500
Lions Visually Impaired Youth Camp, Inc.	15,000	270,200
Teen Ranch, Inc.	0	233,500
Make-A-Wish Foundation of Michigan	10,000	137,500
Student Statesmanship Institute	10,000	120,000
Boys & Girls Clubs of the Great Lakes Bay Region	25,000	106,000

**HEALTH CARE & RESEARCH**

MyMichigan Health Foundation	1,000,000	7,531,219
Parkinson's Foundation	0	1,160,000
American Council on Science and Health	0	1,153,000
Mental Health Association in Michigan	25,000	1,103,000
Midland Center for Accessible Health Care	100,000	800,000
Alzheimer's Association	0	795,000
MidMichigan Visiting Nurse Association	0	724,781
Children With Special Needs Fund	0	535,000
Schoolcraft Memorial Hospital	0	500,000
Midwest Eye-Banks	0	495,000
Arthritis Foundation	0	490,000



♣ *Grantees During 2021* ♣

	2021	Total Grants to Date
National Multiple Sclerosis Society - Michigan Chapter	0	364,000
National Multiple Sclerosis Society - Lone Star Chapter	0	364,000
Munson Healthcare Foundations	250,000	330,000
Cancer Services	25,000	272,820
Michigan Community Blood Centers Foundation	0	260,000
World Aids Day Detroit	0	258,490
Gratiot Medical Center	0	238,726
UNOS United Network for Organ Sharing	0	220,000
Toni and Trish House for the Care of the Terminally Ill	25,000	215,000
Epilepsy Foundation of Michigan	7,500	85,000
Epilepsy Association	15,000	75,000
Michigan United Cerebral Palsy	25,000	50,000
 <b>CHURCHES</b>		
Bethany Presbyterian Church	0	1,331,000
The Salvation Army	0	1,297,500
 <b>OTHER</b>		
The Nature Conservancy	0	2,875,000
Mackinac Center for Public Policy	0	1,542,500
Science History Institute	0	1,220,000
The Little Forks Conservancy	0	1,078,000
American Enterprise Institute for Public Policy Research	0	1,071,000
The Conservation Fund	50,000	1,025,000
Matching Grants of Trustees, Staff Assistants	41,950	807,593
The Heritage Foundation	0	511,000
Council of Michigan Foundations	16,000	490,500
Ducks Unlimited	0	450,000
Creative Adoptions, Inc.	0	440,000
Historical Society of Michigan	0	352,200
Grand Traverse Conservation District	0	337,100
Lake Jackson Historical Association, Texas	20,000	270,000
Grand Traverse Regional Land Conservancy	0	250,000
Small Grant Fund	10,200	79,191
 <b>Total Disbursements</b>	 <b>\$8,992,650</b>	 <b>274,002,744</b>

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

As of December 31, 2021

**Assets**

Cash and cash equivalents	\$ 22,964,408
Marketable securities (at fair market value):	
Stocks	174,574,138
Corporate bonds	7,258,217
Government bonds	19,451,582
Mutual funds	9,476,733
Total marketable securities (at fair market value):	210,760,670
Limited partnerships	2,586,291
Real property	205,612
Prepaid federal excise tax	14,820
Fixed assets, net	840,764
Total assets	\$ 237,372,565

**Liabilities**

Grants payable	\$ 18,909,309
Total liabilities	18,909,309

**Net assets**

Net assets without donor restrictions	218,463,256
Total liabilities and net assets	\$ 237,372,565

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

For the year ended December 31, 2021

### Revenue and gains

Investment return:

Interest	\$	438,307
Dividends		2,575,869
Net realized and unrealized gains on investments		27,285,245
Income from limited partnerships		288,193
Foreign tax expense		(24,108)
Investment fees		(1,173,168)
Federal excise taxes		(176,809)
Total investment return		29,213,529
Total revenue and gains		29,213,529

### Grants

Grants authorized:

Grant payments made		8,992,650
Increase in grants authorized but unpaid		16,046,400
Total grants		25,039,050

### Other expenses

Administrative		295,000
Other taxes		29,617
Depreciation		36,704
Total other expenses		361,321
Total grants and other expenses		25,400,371
Change in net assets without donor restrictions		3,813,158
Net assets without donor restrictions at beginning of period		214,650,098
Net assets without donor restrictions at end of period	\$	218,463,256

*Correspondence may be addressed to:*

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