

# ROLLIN M. GERSTACKER FOUNDATION



# 2022

ANNUAL REPORT

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

---

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 ❖

Gail Lanphear, who is Carl Gerstacker's niece, and has served the Rollin M. Gerstacker Foundation with distinction as Trustee and Chairperson for 60 years, has chosen to step down. We are grateful for her outstanding leadership and are heartened that she will remain as a Trustee. After nominating Laurie Bouwman, her daughter, for the Chair, the Board of Trustees unanimously elected Laurie as the new Chairperson. We are honored that Laurie has accepted this office and will serve as our Chair of the Board.

The Rollin M. Gerstacker Foundation made the following investments in Midland and the Mid-Michigan region in 2022. Through the hard work of our Trustees and staff, we made contributions totaling \$10,582,315 to a variety of organizations and institutions. Here are a few of the highlights of this past year.

We are big fans of the Great Lakes Loons, Mid-Michigan's favorite Minor League Baseball team. From the first pitch back in 2007, the Loons have been a driving force of fun, athletic competition, economic activity and philanthropy. Our very own Trustee, Bill Stavropoulos, has been a MVP of the Loons since he and Midland leaders brought the team to town and built the Dow Diamond. The Gerstacker Foundation has contributed \$600,000 for a new state-of-the-art field. This will ensure that Dow Diamond remains in first place as an "all-Star" venue for both players and spectators.

Carl and Esther Gerstacker always wanted easily accessible and modern restrooms available for community activities. We think they would be proud of our \$250,000 investment in midtown Midland's "Grove Park Fully Accessible Restroom Project." Grove Park is another bright spot in Midland.

Paul Oreffice, our senior Trustee and tremendous mentor, celebrated his 95th birthday in 2022. In honor of his devoted leadership to Midland, we approved a \$100,000 grant to the Saratoga WarHorse Foundation which Paul co-founded, a fantastic group which provides therapy and recovery hopes to veterans experiencing PTSD from their active duty, war-time commitments to our nation.

The Midland area has shown tremendous resilience since the Flood of 2020. We are proud to support the rebuilding of Sanford Park with a grant of \$250,000. Sanford Park will be a beautiful combination of baseball fields and outdoor recreation facilities for the entire community. We believe in Sanford Strong.

The Gerstacker Foundation is now part of a group of business, community and foundation leaders, including the United States Army Corp of Engineers, who are working to reduce the frequency and severity of flooding in Midland. Our Midland team is advocating its Flood Reduction Plan to members of the Michigan Legislature for additional funding assistance. With that goal in mind and with our eyes on the Saginaw Bay Watershed, we are delighted to provide a grant of \$500,000 to The Nature Conservancy (TNC) of Michigan for a study on soil health and sediment reduction along the Tittabawassee River. We are hopeful that the TNC of Michigan study will provide a comprehensive approach for building eco-sensitive flood lands to benefit the region for generations to come.

Also this year, we provided support for the "Sleep in Heavenly Peace-No Kid Sleeps on the Floor in Our Town-Auburn, Michigan Chapter." This organization helps to provide life's essential needs for people in areas who encounter challenges that impede their ability to obtain those needs alone. We admire the determination it requires to provide beds and comfort to our neighbors.

Our dedicated Board of Trustees and staff work diligently to help build strong thriving communities for Midland and Mid-Michigan because we are steadfast in continuing the mission of our Founders.



Lisa Gerstacker, President & CEO

## ❖ Grantees During 2022 ❖

Gifts to charities amounted to \$875 in 1957, grew to \$10,582,315 in 2022, and have totaled \$284,585,059 in the 65 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 2022 grantees were as follows (grantees of prior years who have received a total of \$200,000 or more from the foundation are also listed).

SUPPORT FOR MIDLAND	2022	Total Grants to Date
Midland Area Community Foundation	1,130,000	24,375,843
City of Midland	0	12,453,911
Greater Midland Community Centers, Inc.	1,075,000	8,219,000
Michigan Baseball Foundation	600,000	7,295,000
Midland Public Schools	0	4,088,598
United Way of Midland County	100,000	4,053,500
Midland County	0	3,348,900
West Midland Family Center	50,000	3,023,000
Midland Business Alliance Foundation	20,000	2,768,000
Chippewa Nature Center	50,000	2,610,000
Midland County Council on Aging	0	2,182,800
MITECH+	0	1,830,000
Midland County Educational Service Agency	30,000	1,816,575
Greater Midland North Family Center	40,000	1,776,810
Midland County Agricultural & Horticultural Society	450,000	1,680,000
Midland King's Daughters	2,000	1,567,000
Home To Stay-Housing Assistance Center	36,000	1,521,500
Cleveland Manor	0	1,511,000
Midland Soccer Club	0	1,314,000
Education and Training Connection (ETC)	0	1,038,317
Midland Tomorrow	0	893,513
Four Lakes Task Force	250,000	750,000
Wildlife Recovery Association	50,000	515,000
Midland Charter Initiative	0	430,000
Central Middle School	0	425,000
American Red Cross-East Central Bay Chapter	5,000	395,000
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
Junior Achievement of North Central Michigan, Inc.	25,000	284,000
Midland Explorers Boosters, Inc.	7,500	284,000
Midland Recyclers	25,000	244,900

❖ *Grantees During 2022* ❖

	2022	Total Grants to Date
The Legacy Center for Community Success	35,000	165,000
Midland Lady Explorers Softball	7,500	138,000
St. Brigid of Kildare Catholic School	20,000	97,650
Camp Centaur Inc.	5,000	75,000
Homer Township	25,000	25,000
Midland Amateur Hockey League	10,000	20,800
Beaverton Police Department	20,000	20,000
Midland Tribe Baseball	6,000	19,000
Midland High School Music Parents Association	18,000	18,000
Phoenix Community Farm	16,000	16,000
<b>OTHER COMMUNITY SUPPORT</b>		
Meridian Public Schools	0	1,486,924
City of Coleman	0	1,401,000
Bullock Creek School District	40,000	768,345
Homer Township Fire Department	0	520,000
Saratoga WarHorse Foundation	100,000	500,000
United Way of Bay County	15,000	486,500
Dow Bay Area Family YMCA	0	460,000
United Ways of Saginaw and Bay Counties	0	400,000
Village of Sanford	250,000	400,000
United Way of Gratiot County	10,000	375,000
United Way of Clare & Gladwin Counties ~ Gladwin County	10,000	331,675
Greater Midland Coleman Family Center	45,000	315,000
Interlochen Public Library	0	300,000
Montessori Children's House and Elementary School	0	280,000
United Way of Saginaw County	10,000	271,000
United Way of Clare & Gladwin Counties ~ Clare County	10,000	267,300
United Way of Isabella County	10,000	265,000
Coleman Community Schools	0	260,000
Children's Zoo at Celebration Square	0	259,000
Great Lakes Center Foundation	0	250,000
Lee Township	0	235,000
Mid-Michigan Children's Museum	0	225,000
Hemlock Public Schools	25,000	213,073
Freeland Community Sports Association	0	200,000
Inland Seas Education Association	28,875	189,100
The Community Foundation of Brazoria County	12,000	178,800
Harrison District Library	25,000	126,322
READ Association of Saginaw County	5,000	105,000
Alma Public Schools	50,000	96,775
Interlochen Area Chamber of Commerce	89,000	89,000
Discovery Center Great Lakes	50,000	75,000
Student Advocacy Center of Michigan	10,000	75,000

❖ *Grantees During 2022* ❖

	2022	Total Grants to Date
Sanford Historical Society	7,000	64,385
Gladwin Community Schools	1,000	51,000
Albion Community Foundation	25,000	50,000
Cleveland Zoological Society	10,000	50,000
New Dawn Senior Living	25,000	45,000
The Botanical Garden Society of Northwest Michigan, Inc.	34,000	34,000
Iosco Coats for Kids	3,000	27,000
Sleep In Heavenly Peace	5,550	5,550
Heritage High School	5,000	5,000

**COLLEGES, UNIVERSITIES &  
RESEARCH INSTITUTIONS**

University of Michigan	30,000	12,065,482
Albion College	30,000	8,933,000
Michigan State University	175,000	7,619,579
Saginaw Valley State University	0	6,928,361
Northwood University	0	6,873,500
Michigan Molecular Institute	0	6,863,000
Alma College	100,000	6,041,000
Delta College	0	5,198,000
Central Michigan University	30,000	4,455,500
Hiram College	30,000	3,827,000
Mid Michigan College	30,000	1,694,656
Kalamazoo College	30,000	1,481,000
Finlandia University	0	1,023,000
Case Western Reserve University	0	1,000,000
Southern University	30,000	986,500
Prairie View A & M University	30,000	983,500
Hope College	0	937,000
Davenport University	30,000	878,000
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.	15,000	481,500
The University of Findlay	0	459,600
Lawrence Technological University	0	454,000
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
Cuyahoga Community College Foundation	20,000	80,000

❖ *Grantees During 2022* ❖

	2022	Total Grants to Date
<b>MUSIC &amp; ARTS</b>		
Midland Center for the Arts	1,060,000	3,841,000
Midland County Historical Society	10,000	1,531,500
Interlochen Center for the Arts	0	1,457,500
Pardee Historic Home Museum, Inc.	25,000	966,462
Brazos Fine Arts Council, Inc.	0	800,000
MCFTA Center Stage Choirs	10,000	694,500
Matrix Midland	10,000	605,500
Creative 360	0	488,500
Saginaw Art Museum	0	430,000
Midland Symphony Orchestra	10,000	302,000
Midland Concert Band	10,000	283,500
Alden B. Dow Museum of Science and Art	10,000	289,500
MCFTA Center Stage Theatre	10,000	287,500
State Theatre of Bay City/Bay County	0	205,000
Brazosport Symphony Orchestra	5,000	143,500
Mt. Pleasant Discovery Museum	15,000	140,000
Grove Music Festival	5,000	85,000
Chemical City Band	4,000	45,000
Folk Music Society of Midland	5,000	45,000
St. Louis Area Historical Society	20,000	36,595
Mid Michigan Brass Band	4,000	32,725
<b>SOCIAL SERVICES</b>		
Council on Domestic Violence and Sexual Assault	35,000	1,604,000
Association for Children's Mental Health	50,000	1,213,000
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
Midland Area Partnership for Drug Free Youth	0	440,000
Hidden Harvest	0	413,000
FACE	0	355,000
Bay Area Women's Center	20,000	340,000
Rescue Ministries of Mid-Michigan	0	330,000
Michigan's Children	10,000	261,000
The ARC of Midland	50,000	250,000
Midland Kids First	0	245,000
Women's Aid Service, Inc.	15,000	245,000
Northern Michigan Alliance for Children	50,000	215,000
Caregiving Network, Inc.	30,000	180,000
Child and Family Services of Northwestern Michigan	20,000	165,000
The Children's Grief Center of the Great Lakes Bay Region	50,000	155,000
Michael's Place	50,000	150,000
New Dimensions	10,000	85,000

❖ *Grantees During 2022* ❖

	2022	Total Grants to Date
Midland Community Former Offender Advocacy and Rehabilitation	10,000	57,000
Providence House	10,000	50,000
Asian Immigrant Women Advocates	35,000	35,000
Equest Center for Therapeutic Riding, Inc.	5,000	25,000
Self Love Beauty	25,000	25,000
East Side Soup Kitchen	20,000	20,000

**YOUTH ACTIVITIES**

Eagle Village, Inc.	60,000	1,856,410
Starr Commonwealth	0	1,379,000
Michigan Crossroads Council, Boy Scouts of America	25,000	925,400
Michigan 4-H Foundation	0	889,000
Big Brothers Big Sisters of the Great Lakes Bay Region	40,000	766,000
The ROCK Center for Youth Development	30,000	625,000
SpringHill Camps	0	485,000
State YMCA of Michigan	0	396,000
Midland Young Life	13,500	324,000
Lions Visually Impaired Youth Camp, Inc.	15,000	285,200
Teen Ranch, Inc.	0	233,500
Make-A-Wish Michigan	10,000	147,500
Michigan Youth in Government	5,000	135,000
Boys & Girls Clubs of the Great Lakes Bay Region	25,000	131,000
Student Statesmanship Institute	10,000	130,000
Camp Fire - Midland County	2,000	55,000
Clare All Sports Boosters, Inc.	50,000	50,000
Camp Fish Tales	10,000	40,000
Rose Lake Youth Camp	5,000	33,006
Bay Area Soccer Association	25,000	25,000
Midland Berryhill Baseball, Inc.	25,000	25,000
Northern Transformation Corporation	25,000	25,000

**HEALTH CARE & RESEARCH**

MyMichigan Health Foundation	1,000,000	8,531,219
Parkinson's Foundation	100,000	1,260,000
American Council on Science and Health	0	1,153,000
Mental Health Association in Michigan	0	1,103,000
Midland Center for Accessible Health Care	0	800,000
Alzheimer's Association	0	795,000
MidMichigan Visiting Nurse Association	0	724,781
Children With Special Needs Fund	50,000	585,000
Munson Healthcare Foundations	250,000	580,000
Schoolcraft Memorial Hospital	0	500,000
Midwest Eye-Banks	0	495,000
Arthritis Foundation	0	490,000



❖ *Grantees During 2022* ❖

	2022	Total Grants to Date
National Multiple Sclerosis Society-Lone Star Chapter	15,000	379,000
Cancer Services	25,000	297,820
Michigan Community Blood Centers Foundation	0	260,000
World Aids Day Detroit	0	258,490
Toni and Trish House for the Care of the Terminally Ill	25,000	240,000
Gratiot Medical Center	0	238,726
Alzheimer's Association - Midland Office	10,000	150,000
World Medical Relief, Inc.	5,000	137,500
Eversight	10,000	136,000
Epilepsy Foundation of Michigan	10,000	95,000
Crohn's & Colitis Foundation of America	10,000	90,000
Epilepsy Association	15,000	90,000
Michigan United Cerebral Palsy	25,000	75,000
 <b>CHURCHES</b>		
Bethany Presbyterian Church	40,000	1,371,000
The Salvation Army	40,000	1,337,500
Messiah Lutheran Church	100,000	169,200
Our Lady of Grace Parish	50,000	50,000
 <b>OTHER</b>		
The Nature Conservancy	500,000	3,375,000
Mackinac Center for Public Policy	0	1,542,500
Science History Institute	0	1,220,000
The Little Forks Conservancy	120,000	1,198,000
American Enterprise Institute for Public Policy Research	15,000	1,086,000
The Conservation Fund	50,000	1,075,000
Matching Grants of Trustees, Admin. Asst.	44,090	851,683
The Heritage Foundation	15,000	526,000
Council of Michigan Foundations	16,300	506,800
Ducks Unlimited	0	450,000
Creative Adoptions, Inc.	0	440,000
Historical Society of Michigan	15,000	367,200
Grand Traverse Regional Land Conservancy	90,000	340,000
Grand Traverse Conservation District	0	337,100
Lake Jackson Historical Association, Texas	0	270,000
Michigan Trail Fund	250,000	250,000
Small Grant Fund	5,000	84,191
 <b>Total Disbursements</b>	 <b>\$10,582,315</b>	 <b>284,585,059</b>

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

As of December 31, 2022

### Assets

Cash and cash equivalents	\$ 19,055,430
Marketable securities (at fair market value):	
Stocks	127,382,757
Corporate bonds	6,968,719
Government bonds	18,998,149
Mutual funds	6,775,328
	160,124,953
Total marketable securities (at fair market value):	160,124,953
Limited partnerships	2,048,053
Real property	205,612
Prepaid federal excise tax	7,819
Fixed assets, net	883,269
	883,269
Total assets	\$ 182,325,136

### Liabilities

Grants payable	\$ 14,356,309
	14,356,309
Total liabilities	14,356,309

### Net assets

Net assets without donor restrictions	167,968,827
	167,968,827
Total liabilities and net assets	\$ 182,325,136

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

For the year ended December 31, 2022

### Revenue and gains

Investment return:

Interest	\$	620,234
Dividends		2,613,953
Net realized and unrealized gains on investments		(46,376,318)
Income from limited partnerships		239,019
Foreign tax expense		(28,019)
Investment fees		(1,081,501)
Federal excise taxes		(28,000)
Total investment return		(44,040,632)
Total revenue and gains		(44,040,632)

### Grants

Grants authorized:

Grant payments made		10,582,315
Increase in grants authorized but unpaid		(4,553,000)
Total grants		6,029,315

### Other expenses

Administrative		351,491
Other taxes		31,403
Depreciation		41,588
Total other expenses		424,482
Total grants and other expenses		6,453,797
Change in net assets without donor restrictions		(50,494,429)
Net assets without donor restrictions at beginning of period		218,463,256
Net assets without donor restrictions at end of period	\$	167,968,827

*Correspondence may be addressed to:*

**ROLLIN M. GERSTACKER  
FOUNDATION**

Post Office Box 1945  
Midland, Michigan 48641-1945

Phone: (989) 631-6097  
[wright@gerstackerfoundation.org](mailto:wright@gerstackerfoundation.org)