

ROLLIN M. GERSTACKER FOUNDATION



2023 ANNUAL REPORT

Laurie G. Bouwman	Chairperson
Lisa J. Gerstacker	President & CEO
Bill Schuette	Executive Vice President, Assistant Treasurer
Thomas L. Ludington	Secretary
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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 ❖

In 2023, the Rollin M. Gerstacker Foundation continued our mission of investing in communities, with a primary focus on the Midland Area. Grants totaling \$9,411,602 were distributed. Sixty-six years ago, our founder, Eda U. Gerstacker, a strong, purposeful woman, shaped a mission of support for worthy projects in Michigan and Ohio that improved the quality of life for community members. Our grants in 2023 clearly embodied her mission. Here are just a few of the highlights from the past year.

The Currie Bridge in Midland had been closed since the May 2020 Flood. This iconic and historic red bridge, spanning the Tittabawassee River at Emerson Park, needed fixing. Working with the J.W. Fisher Family and Fisher Construction, we got the job done! Hats off to our collaborating partners~The Charles J. Strosacker Foundation, The Harry A. and Margaret D. Towsley Foundation, and the Alden and Vada Dow Family Foundations~for their financial generosity and joining us to honor the Currie Family. Remember, it is a One-Way Bridge and weight limits are strictly enforced!!

Carl and Esther Gerstacker loved the Midland County Fair. We are delighted to help the Midland County Agricultural and Horticultural Society's efforts to "freshen-up" the Carl A. Gerstacker Fair Center, built in 1990. Our grant of \$722,000 will fund Phase 1 of this \$2 million outstanding project. The Midland Fairground is an important event site for both rural and urban activities and is yet another attraction keeping Midland on the map.

Leaders in Midland are working tirelessly to reduce the frequency and severity of flooding in Midland and the entire Tittabawassee River Basin. State and federal legislators, the City and County of Midland officials, the Midland Business Alliance and the Army Corps of Engineers are developing short and long-term options to reduce the severity and frequency of flooding in the area. The Gerstacker Foundation, and other community businesses and foundations, are providing financial assistance for this effort. 2024 will be a milestone year as completion of engineering and design studies bring us closer to solving the legacy issue of damaging flooding in Midland.

The Chippewa Nature Center is set to expand its operation with a brand-new Nature Education Center serving early childhood through age 16! We are delighted to grant \$750,000 for this fun and meaningful effort to this strong, forward-thinking organization.

At times, some of the best investments come in small packages! We made a 3-year, \$90,000 grant to help land acquisition and other eco-sensitive goals of the Little Forks Conservancy, Midland's very own conservation organization. We appreciate Little Forks' big goals for smart use of the lands and waters of the Great Lakes Bay region.

Something is cookin' in Coleman and justifiably we are proud of the efforts of Coleman Community Schools, which hosts the Culinary Career-Technical Education Program for Midland County. We awarded \$150,000 to purchase and renovate a building to provide employment opportunities for aspiring chefs.

I want to extend the Gerstacker family's deep appreciation for the significant expertise and experience our Trustees have generously donated to the efforts of our Foundation. They, along with our staff, are an invaluable part of our work.



Lisa Gerstacker, President & CEO

❖ Grantees During 2023 ❖

Gifts to charities amounted to \$875 in 1957, grew to \$9,411,602 in 2023, and have totaled \$293,996,661 in the 66 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 2023 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	2023	Total Grants to Date
Midland Area Community Foundation	1,265,152	25,640,995
City of Midland	13,500	12,467,411
Greater Midland Community Centers, Inc.	1,575,000	9,794,000
Michigan Baseball Foundation	0	7,295,000
United Way of Midland County	100,000	4,153,500
Midland Public Schools	0	4,088,598
Midland County	0	3,348,900
Midland Business Alliance Foundation	320,000	3,088,000
West Midland Family Center	50,000	3,073,000
Chippewa Nature Center	300,000	2,910,000
Midland County Agricultural & Horticultural Society	722,000	2,402,000
Midland County Council on Aging	0	2,182,800
Greater Midland North Family Center	90,000	1,866,810
Midland County Educational Service Agency	30,000	1,846,575
MITECH+	0	1,830,000
Cleveland Manor	200,000	1,711,000
Midland King's Daughters	2,000	1,569,000
Home To Stay-Housing Assistance Center	36,000	1,557,500
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	0	750,000
Wildlife Recovery Association	0	515,000
Midland Charter Initiative	0	430,000
Central Middle School	0	425,000
American Red Cross East Central Bay Chapter	5,000	400,000
Midland Community Tennis Center	0	362,600
Midland County Habitat for Humanity	0	310,500
Midland County Growth Council	0	295,000
Midland Explorers Boosters, Inc.	7,500	291,500
Literacy Council of Midland County, Inc.	0	286,479
Junior Achievement of North Central Michigan, Inc.	0	284,000
Affordable Housing Alliance of Midland County	75,000	277,500
Midland Recyclers	0	244,900
Midland Lady Explorers Softball	7,500	145,500
Camp Centaur Inc.	5,000	80,000
Midland County Parks and Recreation	50,000	50,000
Midland Tribe Baseball	5,500	24,500

❖ *Grantees During 2023* ❖

	2023	Total Grants to Date
OTHER COMMUNITY SUPPORT		
Meridian Public Schools	0	1,486,924
City of Coleman	0	1,401,000
Bullock Creek School District	15,000	783,345
Homer Township Fire Department	0	520,000
United Way of Bay County	15,000	501,500
Saratoga WarHorse Foundation	0	500,000
Dow Bay Area Family YMCA	0	460,000
Greater Midland Coleman Family Center	90,000	405,000
United Ways of Saginaw and Bay Counties	0	400,000
Village of Sanford	0	400,000
United Way of Gratiot County	10,000	385,000
Coleman Community Schools	100,000	360,000
United Way of Clare & Gladwin Counties ~ Gladwin County	10,000	341,675
Interlochen Public Library	0	300,000
United Way of Saginaw County	10,000	281,000
Montessori Children's House and Elementary School	0	280,000
United Way of Clare & Gladwin Counties ~ Clare County	10,000	277,300
United Way of Isabella County	10,000	275,000
Lee Township	30,000	265,000
Children's Zoo at Celebration Square	0	259,000
Great Lakes Center Foundation	0	250,000
Mid-Michigan Children's Museum	20,000	245,000
Hemlock Public Schools	10,000	223,073
Freeland Community Sports Association	0	200,000
The Community Foundation of Brazoria County	12,000	190,800
Saginaw Family YMCA	20,000	170,000
Shepherd Public Schools	20,000	157,500
Bay Veterans Foundation	10,000	105,000
BaySail	25,000	90,400
Sleeping Bear Heritage Trail	10,000	90,000
St. Louis Area Fire Department	20,000	85,000
Saginaw Community Foundation	10,000	80,000
Sanford Historical Society	13,000	77,385
The Botanical Garden Society of Northwest Michigan, Inc.	33,000	67,000
Gratiot County Fair for Youth	25,000	65,000
Cleveland Zoological Society	10,000	60,000
Gladwin Community Schools	1,000	52,000
Homer Township	25,000	50,000
Lincoln Township	30,000	45,000
Iosco Coats for Kids	3,000	30,000
Beaverton Community Athletic Park Association Inc	25,000	25,000
Green Lake Township	25,000	25,000
Northwest Michigan Rural Housing Partnership (Housing North)	25,000	25,000
Bay County Fair and Youth Exposition	9,600	9,600
Bay City in Bloom	7,500	7,500
Essexville Hampton Public Schools	5,250	5,250
Coleman Veterans Memorial	5,000	5,000

❖ *Grantees During 2023* ❖

	2023	Total Grants to Date
COLLEGES, UNIVERSITIES & RESEARCH INSTITUTIONS		
University of Michigan	30,000	12,095,482
Albion College	30,000	8,963,000
Michigan State University	0	7,619,579
Saginaw Valley State University	250,000	7,178,361
Northwood University	250,000	7,123,500
Michigan Molecular Institute	0	6,863,000
Alma College	75,000	6,116,000
Delta College	0	5,198,000
Central Michigan University	30,000	4,485,500
Hiram College	30,000	3,857,000
Mid Michigan College	30,000	1,724,656
Kalamazoo College	30,000	1,511,000
Finlandia University	30,000	1,053,000
Southern University	30,000	1,016,500
Prairie View A & M University	30,000	1,013,500
Case Western Reserve University	0	1,000,000
Hope College	0	937,000
Davenport University	30,000	908,000
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	496,500
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 University	0	256,000
Brazosport College	0	250,000
Michigan State University Extension	50,000	98,000
MUSIC & ARTS		
Midland Center for the Arts	1,050,000	4,881,000
Midland County Historical Society	10,000	1,541,500
Interlochen Center for the Arts	0	1,457,500
Pardee Historic Home Museum, Inc.	25,000	991,462
Brazos Fine Arts Council, Inc.	0	800,000
MCFTA Center Stage Choirs	20,000	724,500
Matrix Midland	10,000	615,500
Saginaw Art Museum	150,000	580,000
Creative 360	0	488,500
Midland Symphony Orchestra	10,000	312,000
Midland Concert Band	10,000	303,500
The Dairy Center for the Arts	0	300,000
Alden B. Dow Museum of Science and Art	10,000	299,500
MCFTA Center Stage Theatre	10,000	297,500
Denver Center for the Performing Arts	0	230,000
State Theatre of Bay City/Bay County	0	205,000

❖ *Grantees During 2023* ❖

	2023	Total Grants to Date
Brazosport Symphony Orchestra	5,000	148,500
Midland Community Orchestra	5,000	57,000
Folk Music Society of Midland	5,000	50,000
Writers Series of Traverse City	20,000	50,000
Chemical City Band	4,000	49,000
Mid Michigan Brass Band	4,000	36,725
 SOCIAL SERVICES		
Council on Domestic Violence and Sexual Assault	35,000	1,639,000
Association for Children's Mental Health Arnold Center	50,000	1,263,000
Mid Michigan Community Action Agency	50,000	1,157,000
Ten Sixteen Recovery Network	0	642,000
Reece Endeavor of Midland	0	509,701
Food Bank Council of Michigan	0	498,000
Midland Area Partnership for Drug Free Youth	0	466,000
Hidden Harvest	0	440,000
Bay Area Women's Center	0	413,000
FACE	20,000	360,000
Rescue Ministries of Mid-Michigan	0	355,000
The ARC of Midland	0	330,000
Midland's Open Door	50,000	300,000
Michigan's Children	75,000	283,140
LAP Respite Center	10,000	271,000
Family and Children's Services	0	270,000
Midland Kids First	18,500	255,125
Women's Aid Service, Inc.	0	245,000
Northern Michigan Alliance for Children	0	245,000
The Children's Grief Center of the Great Lakes Bay Region	0	215,000
Goodwill Industries of Northern Michigan	50,000	205,000
Michael's Place	10,000	200,000
CAN Council Great Lakes Bay Region Bay County	20,000	190,000
Child and Family Services of Northwestern Michigan	5,000	185,000
The Braille Circulating Library for the Blind, Inc.	10,000	90,000
Midland Community Former Offender Advocacy and Rehabilitation	25,000	67,000
Community Village	10,000	65,000
Providence House	15,000	60,000
Gladwin Community Services Corporation	20,000	45,000
Isabella County Child Advocacy Center	20,000	42,000
 YOUTH ACTIVITIES		
Eagle Village, Inc.	60,000	1,916,410
Starr Commonwealth	0	1,379,000
Michigan Crossroads Council, Boy Scouts of America	0	925,400
Michigan 4-H Foundation	0	889,000
Big Brothers Big Sisters of the Great Lakes Bay Region	40,000	806,000

❖ *Grantees During 2023* ❖

	2023	Total Grants to Date
The ROCK Center for Youth Development	80,000	705,000
SpringHill Camps	0	485,000
State YMCA of Michigan	0	396,000
Mid-Michigan Big Brothers Big Sisters	20,000	390,000
Midland Young Life	0	324,000
Lions Visually Impaired Youth Camp, Inc.	15,000	300,200
Teen Ranch, Inc.	0	233,500
Make-A-Wish Michigan	10,000	157,500
Michigan Youth in Government	5,000	140,000
Boys & Girls Clubs of the Great Lakes Bay Region	0	131,000
Fraternal Northwest Little League	0	100,225
Camp Fire - Midland County	2,000	57,000
Clare All Sports Boosters, Inc.	0	50,000
Bay County Softball LL	5,500	5,500
Midland County Youth Leadership	5,000	5,000
HEALTH CARE & RESEARCH		
MyMichigan Health Foundation	0	8,531,219
Parkinson's Foundation	100,000	1,360,000
American Council on Science and Health	0	1,153,000
Mental Health Association in Michigan	15,000	1,118,000
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	635,000
Munson Healthcare Foundations	0	580,000
Schoolcraft Memorial Hospital	0	500,000
Midwest Eye-Banks	0	495,000
Arthritis Foundation	0	490,000
National Multiple Sclerosis Society-Lone Star Chapter	15,000	394,000
National Multiple Sclerosis Society - Michigan Chapter	15,000	379,000
Cancer Services	0	297,820
Toni and Trish House for the Care of the Terminally Ill	25,000	265,000
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
Alzheimer's Association	10,000	160,000
Eversight	10,000	146,000
World Medical Relief, Inc.	5,000	142,500
Epilepsy Association	15,000	105,000
Epilepsy Foundation of Michigan	10,000	105,000
Crohn's & Colitis Foundation of America	10,000	100,000
CHURCHES		
Bethany Presbyterian Church	40,000	1,411,000
The Salvation Army	40,000	1,377,500
Northern Lakes Community Church (PCUSA)	10,000	10,000
Zion Lutheran Church - Hemlock, MI	10,000	10,000

♣ *Grantees During 2023* ♣

	2023	Total Grants to Date
OTHER		
The Nature Conservancy	0	3,375,000
Mackinac Center for Public Policy	85,000	1,627,500
The Little Forks Conservancy	30,000	1,228,000
Science History Institute	0	1,220,000
The Conservation Fund	50,000	1,125,000
American Enterprise Institute for Public Policy Research	15,000	1,101,000
Matching Grants of Trustees, Admin. Asst.	42,500	894,783
The Heritage Foundation	15,000	541,000
Council of Michigan Foundations	16,600	523,400
Ducks Unlimited	25,000	475,000
Creative Adoptions, Inc.	0	440,000
Grand Traverse Regional Land Conservancy	80,000	420,000
Historical Society of Michigan	15,000	382,200
Grand Traverse Conservation District	0	337,100
Lake Jackson Historical Association, Texas	0	270,000
Michigan Trail Fund	0	250,000
Small Grant Fund	30,000	126,500
HeadWaters Land Conservancy	15,000	15,000
 Total Disbursements	 \$9,411,602	 \$293,996,661

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

As of December 31, 2023

Assets

Cash and cash equivalents	\$ 12,997,910
Marketable securities (at fair market value):	
Stocks	153,790,661
Corporate bonds	8,862,187
Government bonds	15,910,039
Mutual funds	10,338,849
Total marketable securities (at fair market value):	188,901,736
Limited partnerships	1,818,065
Real property	205,612
Fixed assets, net	860,666
Total assets	\$ 204,783,989

Liabilities

Grants payable	\$ 11,129,309
Federal excise tax payable	7,181
Total liabilities	11,136,490

Net assets

Net assets without donor restrictions	193,647,499
Total liabilities and net assets	\$ 204,783,989

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

For the year ended December 31, 2023

Revenue and gains

Investment return:

Interest	\$ 1,198,282
Dividends	2,818,698
Net realized and unrealized gains on investments	29,136,894
Income from limited partnerships	231,894
Foreign tax expense	(34,093)
Investment fees	(995,529)
Federal excise taxes	(62,000)
Total investment return	32,294,146
Total revenue and gains	32,294,146

Grants

Grants authorized:

Grant payments made	9,411,602
Increase in grants authorized but unpaid	(3,227,000)
Total grants	6,184,602

Other expenses

Administrative	372,389
Other taxes	13,100
Depreciation	45,383
Total other expenses	430,872
Total grants and other expenses	6,615,474
Change in net assets without donor restrictions	25,678,672
Net assets without donor restrictions at beginning of period	167,968,827
Net assets without donor restrictions at end of period	\$ 193,647,499

Correspondence may be addressed to:

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