

ROLLIN M. GERSTACKER FOUNDATION



2010

ANNUAL REPORT

❖ Officers & Trustees ❖

Gail E. Lanphear	President
Lisa J. Gerstacker	Vice President, Secretary, Assistant Treasurer
E. N. Brandt	Vice President, Assistant Secretary
William D. Schuette	Vice President
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

Ruth Ann Wright	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.

The year 2010 was a very difficult one for this Foundation. It was a year of gradual but frequently interrupted financial recovery and the fourth year in a row that our ability to provide grants has diminished.

Four years ago, in 2007, the foundation made grants amounting to \$10.5 million, which turned out to be a high water mark. In 2008 the total fell to \$8.8 million, in 2009 it was \$8.2 million, and in 2010 it dropped again to \$5.7 million. Nonetheless we are confident that the recession has now “bottomed out”, and we do not foresee any further decline in our grant-making in 2011.

As a consequence of this economic climate we have not taken on any big, new projects, we have shied away from multi-year projects, and as you might suspect, we have become rather more selective than we were a few years ago.

On the positive side, there are at least three projects that we funded in 2010 that deserve special mention. One was the renovation and expansion of the E. W. Bennett Sports Center at Northwood University. Our \$700,000 grant to Northwood also funded an academic building addition and improvements to the Hantz Stadium.

The second was a \$500,000 grant to Alma College to fund an addition to and renovation of the Eddy Music Center on that campus. The addition contains practice rooms, a recording studio, faculty offices, instrument storage, and related facilities.

We also provided grants in the amount of \$250,000 to the Midland Community Tennis Center to fund completion of the Paul Orefice Outdoor Tennis Complex. Paul Orefice, one of our longtime trustees, was a, if not the, key figure in the founding of the Midland Tennis Center 35 years ago, and the new outdoor addition is named in his honor.

During the year the city of Midland was officially proclaimed to be “Tennis Town USA”, the best tennis town in the nation. We are pleased to have played a small role in this achievement.



Gail E. Lanphear, President

❖ Grantees During 2010 ❖

Gifts to charities amounted to \$875 in 1957, grew to \$5,734,814 in 2010, and have totaled \$181,775,702 in the 53 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 2010 grantees were as follows (grantees of prior years who received a total of \$100,000 or more from the foundation are also listed).

SUPPORT FOR MIDLAND	2010	Total Grants to Date
Midland Area Community Foundation	\$1,245,000	\$12,918,694
City of Midland	100,000	8,105,411
Greater Midland Community Centers, Inc.	50,000	5,194,000
Michigan Baseball Foundation	-	5,000,000
United Way of Midland County	50,000	2,593,500
Midland Public Schools	10,000	2,348,598
Chippewa Nature Center	100,000	2,060,000
Midland County Council on Aging	125,000	1,846,000
MITECH+	-	1,630,000
West Midland Family Center	25,000	1,598,000
Midland King's Daughters	1,000	1,551,000
Midland Soccer Club	50,000	1,314,000
North Midland Family Center	40,000	1,299,310
Midland County	-	1,248,900
Midland Area Homes, Inc.	36,000	1,025,500
Midland County Educational Service Agency	25,000	951,575
Education and Training Connection (ETC)	-	887,470
Midland Tomorrow	-	758,513
Midland County Fair Board	-	750,000
Midland Area Chamber Foundation	10,000	715,000
Cleveland Manor	-	561,000
Midland Charter Initiative	-	430,000
Central Middle School	-	425,000
Midland Community Tennis Center	250,000	362,600
Midland County Growth Council	-	295,000
American Red Cross (Midland /Gladwin Chapter)	5,000	290,000
Literacy Council of Midland County, Inc.	-	286,479
Wildlife Recovery Association	15,000	230,000
Midland County Habitat for Humanity	-	198,000
Affordable Housing Alliance of Midland County	-	182,500

❖ Grantees During 2010 ❖

	2010	Total Grants to Date
Midland Explorers Boosters, Inc.	12,500	166,500
Midland Happy Diners	-	157,000
Midland Greenbelt	-	150,000
Midland County Project D.A.R.E., Inc.	-	133,000
Midland Volunteers for Recycling	-	129,900
Lee Township	100,000	120,000
Midland County Bar Association	-	110,000
Midland County Law Enforcement Center	-	100,000
Midland Conservation District	3,800	68,720
St. Brigid Catholic School	50,000	60,000
Midland Lady Explorers Softball	7,500	55,500
MidMichigan Innovation Center	50,000	50,000
Humane Society of Midland County	25,000	42,000
Camp Centaur Inc.	5,000	5,000

OTHER COMMUNITY SUPPORT

City of Coleman	-	1,386,000
Bullock Creek School District	5,000	669,000
Homer Township Fire Department	-	500,000
Meridian Public Schools	-	468,274
United Ways of Saginaw and Bay Counties	-	400,000
Bay Area Family YMCA	-	400,000
United Way of Bay County	-	306,500
Montessori Children's House and Elementary School	-	280,000
Great Lakes Center Foundation	-	250,000
United Way of Gratiot County	-	240,000
Children's Zoo at Celebration Square	-	234,000
United Way of Gladwin County	-	211,675
Freeland Community Sports Association	-	200,000
Mid-Michigan Children's Museum	-	175,000
Pere Marquette District Library	-	166,500
Coleman Community Schools	-	155,000
United Way of Saginaw County	-	151,000
Saginaw Family YMCA	-	150,000
Clare School District	-	150,000
Clare Chamber of Commerce	-	150,000
United Way of Isabella County	-	145,000
United Way of Clare County	-	122,300
Rosebush Interfaith Retirement Community	-	120,000
Michigan Council on Economic Education (MCEE)	-	105,000
Ludington Recreation Soccer Board	-	100,000
Bay County Library System	-	100,000
Legacy of Learning	17,500	75,000
Gladwin Community Arena	10,000	70,000
Gladwin County Fair Association	15,000	60,000
READ Association of Saginaw County	5,000	45,000
Inland Seas Education Association	10,000	45,000
Gladwin Community Schools	1,000	35,000

❖ Grantees During 2010 ❖

	2010	Total Grants to Date
Breckenridge Community Schools	9,614	29,614
Valley Library Consortium	20,000	20,000
Gladwin County Historical Society	7,500	17,500
Bay-Arenac Community High School	2,500	17,500
Evart Public Library	3,000	13,000
Western Michigan Fair Association	10,000	10,000
Howe Memorial Library	7,000	7,000
Junior Service League of Brazosport	3,500	3,500

COLLEGES, UNIVERSITIES & RESEARCH INSTITUTIONS

University of Michigan	30,000	10,855,482
Michigan Molecular Institute	-	6,829,000
Albion College	30,000	6,738,000
Michigan State University	-	4,554,600
Saginaw Valley State University	-	4,168,500
Alma College	250,000	3,781,000
Hiram College	30,000	3,351,000
Central Michigan University	50,000	3,245,500
Delta College	150,000	2,473,000
Kalamazoo College	30,000	1,151,000
The College of Wooster	-	738,000
Mid Michigan Community College	30,000	704,656
Hope College	50,000	687,000
Southern University	30,000	656,500
Prairie View A & M University	30,000	653,500
Finlandia University	30,000	603,000
Tuskegee University	-	594,500
Grambling State University	-	590,500
Purdue University	-	500,000
Case Western Reserve University	-	500,000
The University of Findlay	-	459,600
Lawrence Technological University	-	454,000
Davenport University	50,000	438,000
Michigan Technological University	25,000	427,000
Hillsdale College	-	355,000
Chemeketa Community College of Salem, Oregon	-	345,000
United Negro College Fund	20,000	311,500
Detroit Area Pre.College Engineering Program	20,000	272,000
Calvin College and Seminary	-	200,000
University of Pennsylvania	-	198,000
Lake Superior State University	-	135,000
Western Michigan University	-	100,000
Gerald R. Ford Library, University of Michigan	-	100,000

MUSIC & ARTS

Midland County Historical Society	10,000	1,421,500
Midland Center for the Arts	75,000	1,381,000
The Pardee Home Foundation	-	941,462

❖ Grantees During 2010 ❖

	2010	Total Grants to Date
Brazos Fine Arts Council, Inc.	-	800,000
Matrix Midland	10,000	495,500
Music Society	20,000	484,500
Interlochen Center for the Arts	30,000	432,500
Saginaw Art Museum	-	355,000
Creative 360	45,000	325,000
The Dairy Center for the Arts	25,000	250,000
Bay County Historical Society/Museum	-	196,500
Midland Symphony Orchestra	10,000	192,000
Denver Center for the Performing Arts	15,000	180,000
Alden B. Dow Museum of Science and Art	10,000	179,500
Midland Theatre Guild	10,000	177,500
Midland Concert Band	10,000	173,500
Temple Theatre Foundation	-	150,000
Studio 23/The Arts Center	-	110,000
State Theatre of Bay City/Bay County	-	105,000
The New Detroit Science Center	-	100,000
Brazosport Symphony Orchestra	5,000	88,500
Historical Society of Saginaw County	5,000	37,000
Grove Music Festival	5,000	35,000
Chinese Cultural Ongoing Program	10,000	30,000
Resonators Drumline of Mid-Michigan, Inc.	25,000	25,000
Michigan Jazz Trail Festival	5,000	5,000
Midland Community Orchestra	3,500	3,500
Chemical City Band	3,000	3,000

SOCIAL SERVICES

Arnold Center	125,000	977,000
Mid Michigan Community Action Agency	-	587,000
Council on Domestic Violence and Sexual Assault	35,000	584,000
Hidden Harvest	-	408,000
David Reece Memorial Fund	-	408,000
Ten-Sixteen Treatment Centers	-	359,701
FACE	50,000	355,000
Midland Area Partnership for Drug Free Youth	-	320,000
City Rescue Mission of Saginaw	25,000	305,000
Lansing Area Parents' Respite Center	20,000	220,000
The Open Door	-	180,000
Family and Children's Services	25,000	160,000
Food Bank Council of Michigan	20,000	156,000
Bay Area Women's Center	-	155,000
Michigan's Children	10,000	135,000
ACCION International	5,000	115,000
Safe & Sound Child Advocacy Center	-	111,000
Women's Aid Service, Inc.	-	110,000
CORY Place, Inc.	-	102,500
Pregnancy Resource Center of Mid-Michigan	100,000	100,000

❖ Grantees During 2010 ❖

	2010	Total Grants to Date
Homeward Bound, Phoenix, AZ	-	100,000
Listening Ear Crisis Center	5,000	75,000
Starry Night, Inc.	20,000	60,000
Braille Circulating Library	5,000	55,000
New Dimensions	10,000	50,000
No Matter What Productions Inc.	15,000	35,000
Little Brothers-Friends of the Elderly	5,000	33,000
Hands Extended Loving People	5,000	20,000
BACH Rehabilitation Center	11,800	11,800
Safe Haven House	2,500	5,000
Search and Rescue of Michigan	1,000	1,000

YOUTH ACTIVITIES

Eagle Village, Inc.	30,000	1,256,410
Lake Huron Area Council #256; Boy Scouts of America	-	695,400
Michigan 4-H Foundation	-	539,000
Starr Commonwealth Schools	20,000	529,000
Big Brothers Big Sisters in the Heart of Michigan	5,000	331,000
SpringHill Camps	-	310,000
The ROCK Youth Center	50,000	275,000
State YMCA of Michigan	-	246,000
Mid Michigan Big Brothers Big Sisters- Clare & Gladwin Counties	10,000	220,000
Teen Ranch, Inc.	-	218,500
Midland Young Life	5,000	207,000
YWCA of Boulder County, Boulder, CO	-	120,198
Lions Visually Impaired Youth Camp, Inc.	10,000	115,200
Fraternal Northwest Little League	-	100,225
Michigan Youth in Government	5,000	80,000
Make-A-Wish Foundation of Michigan	7,500	55,500
Michigan State University Extension	10,000	28,000
Campfire USA - Midland County Council	1,000	15,000
Rotary Club of Plymouth A.M. Foundation	10,000	10,000

HEALTH CARE & RESEARCH

MidMichigan Medical Center	-	2,524,424
American Council on Science and Health	10,000	1,153,000
Mental Health Association in Michigan	-	928,000
MidMichigan Visiting Nurse Association	-	724,781
Association for Children's Mental Health	40,000	693,000
National Parkinson Foundation	-	535,000
Schoolcraft Memorial Hospital	100,000	500,000
Midwest Eye-Banks	-	495,000
Arthritis Foundation	-	490,000
Midland Center for Accessible Health Care	-	450,000
Alzheimer's Association	-	450,000
Michigan Community Blood Centers Foundation	-	260,000

❖ Grantees During 2010 ❖

	2010	Total Grants to Date
Gratiot Medical Center	-	238,726
National Multiple Sclerosis Society- Lone Star Chapter	15,000	214,000
National Multiple Sclerosis Society - Michigan Chapter	15,000	214,000
Michigan Aids Fund	-	196,000
Southwest SIDS Research Institute	-	181,000
NAMI Michigan	-	179,000
National Schizophrenia Foundation	-	170,000
UNOS United Network for Organ Sharing	20,000	155,000
Cancer Services	10,000	152,820
Central Michigan District Health Department	15,000	133,500
National Alliance for Research on Schizophrenia and Depression	-	132,500
Masters & Johnson Institute	-	129,000
Midland Gladwin Mental Health	-	118,000
Brazosport Health Foundation, Inc.	-	100,000
World Medical Relief, Inc.	5,000	92,500
Children With Special Needs Fund	25,000	85,000
Children's Leukemia Foundation of Michigan	10,000	80,000
MidMichigan Stratford Village	50,000	79,963
The Leukemia & Lymphoma Society	5,000	75,000
 CHURCHES		
Bethany Presbyterian Church	35,000	936,000
The Salvation Army	40,000	892,500
Memorial Presbyterian Church	25,000	25,000
 OTHER		
The Nature Conservancy	100,000	1,475,000
Chemical Heritage Foundation	-	970,000
American Enterprise Institute for Public Policy Research	15,000	921,000
The Little Forks Conservancy	-	843,000
Mackinac Center for Public Policy	-	817,500
The Conservation Fund	-	675,000
Ducks Unlimited	-	450,000
Creative Adoptions, Inc.	60,000	410,000
The Heritage Foundation	15,000	361,000
Council of Michigan Foundations	9,600	352,100
Matching Grants of Trustees, Admin. Asst.	30,500	305,205
Grand Traverse Conservation District	-	262,100
Lake Jackson Historical Association, Texas	-	250,000
Historical Society of Michigan	15,000	227,200
Michigan State Police	-	120,000
Michigan Sheriff's Association	-	104,615
Society of Plastics Engineers	5,000	50,000
Small Grant Fund	2,000	3,000
Total Disbursements	\$5,734,814	\$181,775,702*

*Includes untabulated gifts of prior years.

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

As of December 31, 2010

Assets

Cash and cash equivalents	\$ 13,461,316
---------------------------	---------------

Investments:

Marketable securities (at fair market value):

The Dow Chemical Co. (2,000,000 shares)	68,280,000
Chemical Financial Corp. (300,000 shares)	6,645,000
Stocks - other	45,568,458
Corporate bonds	9,785,334
Foreign bonds	1,111,390
Government bonds	11,532,765
Certificates of deposit	476,969
Mutual funds	5,409,960

Total marketable securities	148,809,876
-----------------------------	-------------

Limited partnerships	1,086,265
----------------------	-----------

Real property	205,612
---------------	---------

Total assets	\$ 163,563,069
--------------	----------------

Liabilities

Federal excise tax	\$ 114,779
--------------------	------------

Grants payable	1,084,600
----------------	-----------

Total liabilities	1,199,379
-------------------	-----------

Unrestricted net assets	162,363,690
-------------------------	-------------

Total liabilities and unrestricted net assets	\$ 163,563,069
---	----------------

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

For the year ended December 31, 2010

Revenues and gains (losses)

Interest	\$ 988,467
Dividends	2,828,547
Net realized loss on investments	9,243,005
Net unrealized gains on investments	10,909,817
Loss from limited partnerships	(59,669)
Total revenue and gains (losses)	<u>23,910,167</u>

Grants

Grants authorized

Grant payments made	5,734,814
Grant funds returned	(2,252)
Increase (decrease) in grants authorized but unpaid	<u>451,800</u>

Total grants 6,184,362

Other expenses

Administrative	381,048
Federal excise taxes	256,000
Other taxes	<u>22,570</u>
Total other expenses	<u>659,618</u>

Total grants and other expenses 6,843,980

Increase (decrease) in unrestricted net assets 17,066,187

Unrestricted net assets at beginning
of period 145,297,503

Unrestricted net assets at end of period \$ 162,363,690

Correspondence may be addressed to:

**ROLLIN M. GERSTACKER
FOUNDATION**

812 W. Main Street
Midland, Michigan 48640

Phone: (989) 631-6097

Fax: (989) 832-8842