

Call-in to join this meeting: 1-800-704-9804; participant code 39554427#

AGENDA

WELCOME AND CALL TO ORDER

CHAIRMAN'S REPORT (Mr. Gompers)

- Opening Prayer
- Administrator/Resident Welcome
- Welcome New Staff-Joanna Hlavacek, Manager of Donor Communications & Stewardship
- Approval of January 22nd Minutes (**ACTION**)
- Celebrate – East Harbor Wellness Center Campaign – FINISHED!
- Friends & Family Recap
- Board Mixer with Board Chairs After Meeting

PVMF GALA, 21 WEEKS & COUNTING! (Ms. Jackson)

- Co-Chairs - David & Nancy Lau, Ken & Patricia Hollowell
- **Ready Set Dance!** – Friday, **November 8th**
- The Mint at Michigan First Conference Center
- Steering Committee met May 10th
- Buy Your Ticket

CALVIN SOCIETY MEMBERSHIP (Mr. Denler)

DONOR STEWARDSHIP (Ms. Hlavacek)

- Handwritten Thank You Notes to PVMF Donors

BOARD GENERATIVE DISCUSSIONS (Task Force Chairs)

- PVMF Strategic Plan Task Forces Final Reports/Recommendations (Task Force Chairs)
 - Each Task Force Chair to highlight recommendations & findings over the last year
 - Q & A; Next Steps
 - Reflections on Task Force Meetings
- Next Great Fundraising Campaign Ideas (Mr. Miller)

PRESIDENT'S REPORT (Mr. Miller)

- Executive Summary
- Pledge Write-Office (**ACTION**)
- Pledge Payments
- Major Gift Committee
- Aster Awards
- Village Victory Cup - June 21st – The Suburban Collection Showcase, Novi, MI
- Impact 100 (**Ms. Thomas**)
 - Who do you know at Impact 100?
- PVM Update (**Mr. Myers**)

Treasurer's Report (Mr. Carnaghi)

- Special Allocations of Accumulated, Non-Allocated Investments Earnings (**ACTION**)

EXECUTIVE SESSION (if needed)

BOARD/VILLAGE BOARD CHAIRS RECEPTION

- Weinberg Green House Rooftop Patio; 5:00 – 6:00 p.m.

NEXT: June 21 (Friday); Village Victory Cup; 10:00 a.m., The Suburban Collection Showcase Diamond Ballroom, Novi, MI
September 27 (Friday); Leadership Advance (Time/Location to TBD)
October 8 (Tuesday); PVM Foundation Board; 11:30 a.m., The Village of East Harbor, Chesterfield, MI
November 8 (Friday); PVMF Gala *Ready Set Dance!* 6:00 p.m., The Mint at Michigan First Conference Center
December 3 (Tuesday); PVM Foundation Board; 11:30 a.m., PVM Home Office, Southfield, MI



**WELCOME AND
CALL TO ORDER**

Presbyterian Villages of Michigan Foundation

Strategic Directions and Initiatives 2018-2022: SIDE

- I. **Strengthen Donor Loyalty** *(Increasing and strengthening donor loyalty through new approaches to enhanced communications.)*
 - 1.1: Rebalance and strengthen focus on partnerships with donors who give at a more significant level.
 - 1.2: Develop a better understanding of donor expectations and implement action strategies to meet or exceed them.
 - 1.3: Evaluate and revise the current PVM Foundation Mission Statement in 2018.
 - 1.4: Identify and implement methods to improve telling PVM stories that are compelling.
 - 1.5: Increase the number of first-time donors making a second gift from 145 (5-year average) to 190 donors.
 - 1.6: Continue to retain donors who have given consecutively for 3+ years.
- II. **Improve Campaign Planning** *(Continually scanning internal/external markets to proactively plan and determine PVM's major campaign needs requiring philanthropic support – in order to maximize charitable funds raised.)*
 - 2.1: Support high-value and high-impact initiatives, where the most important and transformational projects PVM can envision are targeted.
 - 2.2: Raise aspirations beyond transactional fundraising (i.e., special events).
- III. **Diversify the Fundraising Portfolio** *(Raising \$1.5M annually by expanding the individual, non-grant related donor base and reducing reliance on grant funding.)*
 - 3.1: Increase PVM system-wide Board giving by raising \$500,000 annually by 2022.
 - 3.2: Increase leadership giving (\$100,000+ donors) by raising \$750,000 annually by 2022.
 - 3.3: Develop new corporate giving initiatives in 2018.
 - 3.4: Raise at least \$7.5 Million by 2022 through grants.
 - 3.5: Increase Calvin Society (planned giving) membership from 75 to 125 members by 2022.
 - 3.6: Improve and increase technology, website and social media usage to reach a wider audience for fundraising purposes.
- IV. **Engage Volunteers and Staff in Philanthropy** *(Ensuring Board members and staff are involved in the fundraising process to achieve success.)*
 - 4.1: Ensure every PVM system-wide Board member is engaged in the fundraising process and champions the appropriate use of charitable funds to achieve success.
 - 4.2: Create an environment that supports high performance.
 - 4.3: Examine and consider leadership responsibilities, size and talent of the PVMF Board and staff.

CHAIRMAN'S REPORT

(Mr. Gompers)

Tab 1

MINUTES OF THE TUESDAY, JANUARY 22, 2019 REGULAR BOARD OF DIRECTORS MEETING OF THE PRESBYTERIAN VILLAGES OF MICHIGAN FOUNDATION BOARD HELD AT THE HOME OFFICE OF PRESBYTERIAN VILLAGES OF MICHIGAN

	1/22 BOD Mtg.	2/13 Gala Volunteer & Sponsor Celebration	2/1 Winter Governance Summit	6/11 BOD Mtg.	6/21 Village Victory Cup	TBD Sept. Strategic. Leadership Advance	10/8 BOD Mtg.	11/8 Gala	12/3 BOD Mtg.	TOTAL
Bomberski	--									
Carnaghi	X									
Denler	--									
Dixon	--									
Gompers	X									
Hubbard	--									
Johnson	X									
Kimble	X									
Lau	X									
Lindow	X									
Miller	X									
Peterson	--									
Schroeder	X									
Snider	X									
Utley	Phone									
Wallace	X									
Ex-Officio										
Ball	X									
Myers	X									

Foundation Staff:

Ms. Yalonda Jackson, Ms. Debbie Smith, and Ms. Avni Thomas

Guests:

Mr. Pete Kurrie

Welcome and Call to Order

Mr. Gompers called the meeting to order at 11:35a.m., followed by prayer.

1. Chairman's Report

Approval of the December 5, 2017 Annual Meeting and Regular Board of Directors Meeting –

A MOTION WAS MADE BY Mr. Henry Johnson AND SECONDED BY Mr. David Lau TO APPROVE the meeting minutes from the December 4, 2018 Annual Meeting and Regular Board of Directors Meeting.

PASSED UNANIMOUSLY.

Jim Gompers welcomed Yalonda Jackson to the Foundation staff.

100% PVMF Board Giving

Thank you, PVMF Board members! Your support is appreciated.

87% Board Giving System-wide

9% increase over 2018.

Dates

- 2/1 – Winter Governance Summit, Alzheimer's Association, Southfield, MI
- 2/13 – Gala Volunteer/Sponsorship Appreciation Dinner, The Village of Redford
- 6/21 – Village Victory Cup, The Suburban Collection Showcase Diamond Ballroom, Novi, MI

2. Report on Investments

PVMF Investment Reports (Pete Kurrie)

- 2018 compound investment income on fixed investments beyond rate of inflation.
- Total account return down 25%; defensive investments had positive 1.7% return.
- All managers are in compliance of investment policy and out-performed benchmarks.
- Deceleration of growth – five consecutive quarters of double-digit growth will start turning down in 2019. Outlook still positive. Short-term yields producing.
- High quality companies decreasing in the bond market; AA & AAA are only 10% of market; 90% of market single A & BBB. Only about four companies hold AAA ratings.
- Don Lindow mentioned Pete and his company do an outstanding job. Thank you.

3. Calvin Society Membership

Calvin Society Membership (Paul Miller for John Denler)

- Peer to peer ask – Calvin Society celebrates those who have left a planned gift to PVM
- Goal of Planned Giving Task Force is by 2020 to increase membership by 50 names. Four added already. Only 10 board members are Calvin Society members, of which 4 or 5 are PVMF board members. David Lau mentioned to direct spouse to make a charitable gift in year the other spouse does. He will do so with his wife and become new Calvin Society members. Need to promote continually. John Utley and his wife became members and encourage others to do so also. People can leave PVMF as an owner/beneficiary on life insurance policies. John will be visiting all boards and board chairs to discuss planned giving with gentle messaging, a peer to peer ask—have you remembered PVMF in your estate? Premium on policies can be deductible. Average bequest is \$3,500. There are folks who have PVMF in estate that we do not know about. Looking at a platform from PVM for board members to store their personal information in case of emergency for other family members use. CFSEM has a well-organized structure for planned giving and might be worth exploring if they will share.

4. Donor Stewardp

Handwritten thank you notes by PVMF Board members (Yalonda Jackson)

- Criteria – F&F donors who gave their first gift to PVMF.

5. Board Generative Discussion

PVMF Strategic Plan Task Forces – Mid-Term Reports

- Leadership Giving – John Utley: Task force is evolving into a Major Gifts Committee. Need to go after larger donors who know or do not know about PVM's story. Currently looking at who would be good committee members. Do not currently have a campaign, but should in the near future. Hope to have committee in place by May. Most major gifts are \$25,000 or more from individuals, some may be under.
- Engage Staff & Volunteers – Bob Schroeder: Task force has met five times and is mostly staff except for himself. Major focus to engage staff in philanthropy at PVM and concentrate on staff or volunteers at local village level. There are 600 plus employees with current giving at 22%, with most being corporate staff. Some ideas from the group are: utilizing village facilities as rental opportunities to raise funds for resident activities, \$3.00 jeans days at home office, revised payroll deduction went out today, encourage employees to name PVMF as beneficiary on insurance. PVMF does not currently receive United Way funds, but can reevaluate. Will be reaching out to volunteers and board members at villages to share stories of how benevolence program has helped low-income residents. Task Force will meet again in March. Encourage staff and volunteers to give time & talent and increase moral.
- Board Giving – Tom Kimble & Bill Ball: Goal to increase board giving to \$500,000 a year by 2020. Raised \$40,000 more than last year in board giving with increase to 87% (up 9%) from 2017. Board training at villages is not consistent. Goal is to improve communication at governance and board levels. Board recruitment is a challenge. Need to keep promoting environment of giving and that funds raised can be used locally. Governance Committee to trial two training sessions for new board members, perhaps one during the week and one on the weekend. Good ideas came from March Board Giving Month and will continue.

- Improve Campaign Planning – Henry Johnson: Task force goal to implement Strategic Goal 2.1 to support high-value and high-impact initiatives, where the most important and transformational projects PVM can envision are targeted. Criteria developed to help identify the highest impact and highest value projects PVMF can raised funds for. Criteria are is it needed? Does it align with our mission? Can we deliver on the project? Is it measureable? Who will benefit? Group suggested post-campaign evaluation and gather input across PVM to improve communication with departments.
- Strengthen Donor Loyalty – Paul Miller for Bob Peterson: Goal to increase number of donors. Need to zero in on family members of residents. Hiring a part-time employee to capture family members for database. Also, go back and capture grateful family members.
- Paul Miller requested task forces develop recommendations to present at June board meeting. These recommendations will then be moved on to administration to consider for implementation.

6. President's Report

PVMF Executive Summary

- PVMF 2019 Gala Co-Chairs – David & Nancy Lau
- Weinberg is delaying gift into 2019. Total raised in 2018 was \$2.3M; fundraising on behalf of other organizations was \$100,000; PVMF receives 10% and MI Masonic Homes 90%. Cannot continue to rely on grants from four major sources – Thome, Weinberg, Kresge and MHEF. Tentative 2019 goal is \$15M with finalization in June. Brainstorming upcoming campaigns.

Redford Chapel Motion (ACTION)

- Motion to approve the re-designation of Village of Redford Chapel and The Chapel in the Woods funds to service Redford Obligated Group debit financing, as recommended by the Village of Redford Board.
- Paul Miller reviewed and gave history. The Village of Redford Board approve moving forward with re-designation.
- **A MOTION WAS MADE BY Mr. Tom Kimble AND SECONDED BY Mr. David Lau to APPROVE THE MOTION AS PRESENTED.**
- **PASSED UNANIMOUSLY.**

Staffing

Bobie Clement has left PVMF for a position at Richner & Richner and Paige Vanzo left for a position in Indiana. Yalonda Jackson has been hired and position reconfigured to Manager of Annual Giving & Events. Interviews underway, with Tom Kimble involved in second round of interviews, to fill Manager of Donor Communications & Stewardship position. Hope to have someone on board by March. Avni Thomas' position has been enhanced and Yalonda is now her direct report.

PVMF Policies and Procedures

- Changes are made annually, with the goal to distribute at the beginning of each year.
- A copy was included in this meeting's board packet for board members to review.

Board Retreat

Historically has been an all-day retreat, volunteering, Village Victory Cup, cocktail party after board meeting last year. Suggestions for this year are board meeting at Thome and a bike tour up the Dequindre Cut, Village Victory Cup, board trip on Jim Gomper's boat. Perhaps invite Village board chairs for 1-2 hours of training and then a boat trip.

2019 Conflict of Interest Form

2019 Conflict of Interest Form and March/April Board Giving Forms reviewed. Please fill out and turn back in.

7. Treasurer's Report

Treasurer's report (Brian Carnaghi)

MINUTES OF THE TUESDAY, JANUARY 22, 2019 REGULAR BOARD OF DIRECTORS MEETING OF THE
PRESBYTERIAN VILLAGES OF MICHIGAN FOUNDATION BOARD HELD AT THE HOME OFFICE OF
PRESBYTERIAN VILLAGES OF MICHIGAN

8. Executive Session	<ul style="list-style-type: none">p. 124 – Brian Carnaghi highlighted if the government shutdown of HUD offices continue beyond January/February 2019, PVM may seek a draw on the PVMF operating line of credit not to exceed \$250,000 to be approved by email vote.
	<u>Review of Paul Miller's Evaluation & Approval of Compensation (ACTION)</u> Closed door Executive Committee Session.
	Adjourn The meeting was adjourned at <u>2:20</u> p.m.

Debbie Smith
Recording Secretary

Donald Lindow
Secretary

NEXT MEETING: PVMF Board Meeting; June 11, 2018 (Tuesday), Park at Franklin, Southfield, MI

Friends & Family 2019
Final Results as of 5/20/2019

Village	Goal	20% Stretch Goal (Gala Bonus)	Cash	Pledges	Stocks	Total Amount Raised ¹ (without pledge payments)	Pledge Payments ²	Late Gifts ³	10% Fundraising Mgmt. Fee	Cash Available to Spend ⁴	Total # Donors ⁵	Total # New Donors
Bethany Manor	\$2,000.00	\$2,400.00	\$1,557.00	\$950.00		\$2,507.00	\$50.00		\$250.70	\$2,256.30	44	9
Brush Park	\$1,045.00	\$1,254.00	\$1,714.40	\$190.00		\$1,904.40			\$190.44	\$1,713.96	31	8
East Harbor Health & Wellness Center	\$50,000.00	\$60,000.00	\$13,550.00	\$24,678.00		\$38,228.00	\$8,270.00	\$100.00	\$3,822.80	\$34,505.20	65	5
Hampton Meadows	\$1,300.00	\$1,560.00	\$1,085.53	\$120.00		\$1,205.53	\$30.00		\$120.55	\$1,084.98	15	
Harmony Manor	\$1,800.00	\$2,160.00	\$2,162.00	\$350.00		\$2,512.00	\$50.00		\$251.20	\$2,260.80	45	15
Hartford Village	\$3,000.00	\$3,600.00	\$2,381.00	\$610.00		\$2,991.00	\$20.00		\$299.10	\$2,691.90	49	22
Hillside	\$7,800.00	\$9,360.00	\$2,425.00	\$0.00		\$2,425.00			\$242.50	\$2,182.50	10	
Holly Woodlands	\$7,000.00	\$8,400.00	\$5,933.50	\$25.00		\$5,958.50			\$595.85	\$5,362.65	28	4
Mill Creek	\$1,100.00	\$1,320.00	\$892.00	\$1,220.00		\$2,112.00	\$250.00		\$211.20	\$1,900.80	10	1
Oakland Woods	\$3,500.00	\$4,200.00	\$2,725.00	\$3,030.00	\$3,033.32	\$8,788.32	\$200.00		\$878.83	\$7,909.49	35	10
Oakman Manor	\$3,900.00	\$4,680.00	\$1,525.00	\$1,075.00		\$2,590.00	\$205.00	\$10.00	\$259.00	\$2,341.00	42	7
Our Saviour's Manor	\$2,200.00	\$2,640.00	\$1,265.00	\$520.00		\$1,785.00	\$20.00		\$178.50	\$1,606.50	27	6
Peace Manor	\$3,700.00	\$4,440.00	\$2,736.50	\$100.00		\$2,836.50			\$283.65	\$2,552.85	15	1
Perry Farm	\$10,000.00	\$12,000.00	\$4,400.00	\$0.00		\$4,400.00			\$440.00	\$3,960.00	19	2
PVM/PVM Foundation	--	--	\$5,684.37	\$50.00		\$5,734.37	\$10.00		\$573.44	\$5,160.93		
Redford	\$5,000.00	\$6,000.00	\$1,779.50	\$900.00		\$2,679.50	\$75.00		\$267.95	\$2,411.55	15	6
Rosebush	\$10,000.00	\$12,000.00	\$7,630.00	\$0.00		\$7,630.00			\$763.00	\$6,867.00	35	7
Sage Grove	\$1,500.00	\$1,800.00	\$880.00	\$440.00		\$1,320.00	\$25.00	\$100.00	\$132.00	\$1,288.00	17	3
Spring Meadows	\$3,000.00	\$3,600.00	\$1,032.00	\$590.00		\$940.00	\$45.00	\$682.00	\$94.00	\$1,528.00	8	1
St. Martha's	\$2,500.00	\$3,000.00	\$1,538.00	\$220.00		\$1,758.00	\$75.00		\$175.80	\$1,582.20	37	3
Thome Rivertown Sr Apts	\$1,200.00	\$1,440.00	\$1,315.00	\$970.00		\$2,285.00	\$20.00		\$228.50	\$2,056.50	21	6
Warren Glenn	\$1,700.00	\$2,040.00	\$1,410.12	\$300.00		\$1,710.12			\$171.01	\$1,539.11	40	11
Westland	\$6,700.00	\$8,040.00	\$4,871.00	\$500.00		\$5,371.00			\$537.10	\$4,833.90	22	6

Friends & Family 2019
Final Results as of 5/20/2019

Village	Goal	20% Stretch Goal (Gala Bonus)	Cash	Pledges	Stocks	Total Amount Raised ¹ (without pledge payments)	Pledge Payments ²	Late Gifts ³	10% Fundraising Mgmt. Fee	Cash Available to Spend ⁴	Total # Donors ⁵	Total # New Donors
Woodbridge	\$3,000.00	\$3,600.00	\$4,077.00	\$190.00		\$4,267.00			\$426.70	\$3,840.30	58	13
TOTALS:	\$132,945.00	\$159,534.00	\$74,568.92	\$37,028.00	\$3,033.32	\$113,938.24	\$9,345.00	\$892.00	\$11,393.82	\$103,436.42	688	146

Blue=Greatest Amount Raised

Green=Met or Exceeded Stretch Goal - Village Board members +1 guest can attend Nov, 8th gala for free

Orange=Most New Donors

¹ Includes amount raised without pledge payments

² Payments made toward existing (not new) pledges during F&F

³ Received or postmarked after May 10th

⁴ Amount raised + Late gifts - 10% fundraising management fee

⁵ 688 individual donors made 789 gifts (some donors made gifts to multiple Villages)

**PVMF GALA
21 Weeks &
Counting!
(Ms. Jackson)**

Tab 2

2019 SPONSORSHIP OPPORTUNITIES

☐ **Presenting Sponsor**

\$25,000

- ◇ Premium Visibility & Logo Recognition at PVMF Gala
- ◇ 20 Tickets to 2019 PVMF Gala
- ◇ Logo Recognition as Presenting Sponsor in all Event Materials & Signage
- ◇ Full Page Color Program Ad (back or inside cover)
- ◇ Logo Recognition in PVMF Gala Video
- ◇ Logo Recognition on PVM Foundation Website
- ◇ VIP Tour/Breakfast with the PVM CEO
- ◇ Invitation to Gala Sponsor and Volunteer Appreciation Celebration (February 2020)

☐ **Village Partner Sponsor**

\$15,500

- ◇ Premium Visibility & Logo Recognition at PVMF Gala
- ◇ 12 Tickets to 2019 PVMF Gala
- ◇ Logo Recognition as a Village Partner Sponsor on Event Materials & Signage
- ◇ Full Page Black & White Ad
- ◇ Logo Recognition on PVM Foundation Website
- ◇ VIP Tour/Breakfast with the PVM CEO
- ◇ Invitation to Gala Sponsor and Volunteer Appreciation Celebration (February 2020)

☐ **Village Champion Sponsor**

\$10,500

- ◇ Premium Visibility & Logo Recognition at PVMF Gala
- ◇ 10 Tickets to 2019 PVMF Gala
- ◇ Logo Recognition as a Village Champion Sponsor on Event Materials & Signage
- ◇ ½ Page Black & White Ad
- ◇ Logo Recognition on PVM Foundation Website
- ◇ Invitation to Gala Sponsor and Volunteer Appreciation Celebration (February 2020)

☐ **Village Trendsetter Sponsor**

\$ 5,500

- ◇ Name Recognition on Event Materials & Signage
- ◇ 10 Tickets to 2019 PVMF Gala
- ◇ ¼ Page Black & White Ad in Event Program
- ◇ Logo Recognition on PVM Foundation Website
- ◇ Invitation to Gala Sponsor and Volunteer Appreciation Celebration (February 2020)

☐ **Gala Evening Sponsor** (Previously Table Sponsor)

\$ 4,500

- ◇ Name Recognition on Event Materials & Signage
- ◇ 10 Tickets to 2019 PVMF Gala
- ◇ Name Recognition on PVMF Foundation Website
- ◇ Invitation to Gala Sponsor and Volunteer Appreciation Celebration (February 2020)

☐ **Entertainment Sponsor**

\$2,500

- ◇ Logo Recognition on Event Signage
- ◇ Logo Recognition in Event Program
- ◇ (2) Gala Tickets

☐ **Video Sponsor**

\$2,500

- ◇ Logo Recognition in Gala Video
- ◇ Logo Recognition in Event Program
- ◇ (2) Gala Tickets

Continued on next page...

2019 SPONSORSHIP OPPORTUNITIES

(...Continued)

<input type="checkbox"/> Raffle Sponsor \$1,750	<input type="checkbox"/> Coat Check Sponsor \$1,250
◇ Name Recognition on Raffle Signage	◇ Logo Recognition on Coat Check Signage
◇ Name Recognition in Event Program	◇ Logo Recognition in Event Program
◇ (2) Gala Tickets	
<input type="checkbox"/> Sponsor a Resident \$300	<input type="checkbox"/> Individual Ticket* \$ 300
You can help meet our goal of sending 25* residents who could not afford to attend the party!	
Give them a great night!	
<i>Additional funds will serve the greatest needs of our seniors*</i>	

**No tickets will be issued. Reserved names will be on guest list upon arrival.*

Other Sponsorship opportunities could be available! Let us know your thoughts!

Contact Yalonda R. Jackson • yjackson@pvm.org

PVMF Gala Sponsorship & Ticket Form

(Please complete and return by mail, fax or email)

___ I/We will **participate as a sponsor** for the 2019 PVM Foundation Gala!

- | | | | | |
|--|----------|--|---------|--|
| <input type="checkbox"/> Presenting Sponsor | \$25,000 | <input type="checkbox"/> Gala Evening Sponsor | \$4,500 | |
| <input type="checkbox"/> Village Partner Sponsor | \$15,500 | <input type="checkbox"/> Entertainment Sponsor | \$2,500 | <input type="checkbox"/> Coat Check Sponsor \$1,250 |
| <input type="checkbox"/> Village Champion Sponsor | \$10,500 | <input type="checkbox"/> Video Sponsor | \$2,500 | <input type="checkbox"/> Sponsor a Resident (#)_____ |
| <input type="checkbox"/> Village Trendsetter Sponsor | \$ 5,500 | <input type="checkbox"/> Raffle Sponsor | \$1,750 | @ \$300 = Total: \$_____ |

___ I/We would like to **purchase tickets* or add more tickets** to our sponsorship!

_____ (#) of Ticket(s) @ \$300 each

Total: \$_____

**No tickets will be issued. Reserved names will be on guest checklist upon arrival.*

___ I/We are unable to participate as a sponsor or attend but **please accept this contribution!**

\$_____

**Donations of \$500 or more will be listed in the event program.*

Please list me/us the following way:

Name(s): _____
Company: _____
Address: _____
City: _____ State: _____ Zip: _____
Phone: _____ E-mail: _____
Contact: _____

PAYMENT OPTIONS:

☐ Please send invoice to the above address.

☐ Check(s) payable to: **PVM Foundation**

☐ Pay by credit card: ☐ Visa ☐ MasterCard ☐ Discover ☐ American Express
Credit Card Type: ☐ Personal ☐ Business

Card Number: _____

Exp. Date: _____ Amount: \$ _____

Name (as it appears on card): _____

Billing Address: _____

(if different from above) Address City State Zip

Signature: _____

Please complete the above form and mail to: **PVM Foundation, 26200 Lahser Road, Suite 300, Southfield, MI 48033** or email to dsmith@pvm.org or fax to 248.281.2080.

For more information or questions, please contact Debbie Smith at 248.281.2042.

Thank you for supporting older adults!

CALVIN SOCIETY MEMBERSHIP

(Mr. Denler)

Tab 3



DONOR STEWARDSHIP

(Ms. Hlavacek)

Tab 4

BOARD GENERATIVE DISCUSSION

(Task Force Chairs)

Tab 5



Board Giving Task Force Meeting Recommendations

Strategic Initiative: 3.1 Increase PVM system-wide Board giving by raising \$500,000 annually by 2022.

- **Village Board Member Orientation Process:**
 - Develop a general orientation/onboarding process for all Village Board Members.
 - An improved orientation process will lead to increased giving.
 - An improved orientation process will lead to greater understanding of the role of being a Village Board Member.
 - Use one standard board application (currently several applications are being used- a few that do not list board giving is a responsibility of each board member).
- **Village Board Chair Orientation Process:**
 - Develop a job description that lists fundraising for their Village as one of their responsibilities.
 - Provide training (currently Village Board Chairs are not provided any formal training).
 - Develop a Village Board Member Scorecard (hold board members accountable).
 - Board Chairs should be responsible for the performance of their board
 - PVMF be proactive in developing ways to interact with Village Board Chairs (relationship and awareness building).
- **Board Giving Month:**
 - Continue this program (it is working- \$40,000 increase in giving in 2018)
 - Need to include an incentives (help build excitement and urgency)
- **Village Board Members serving on the PVM Foundation Board:**
 - PVMF Board should have 2 Village Board Members serve on the board
- **Information Sharing:**
 - Village Board Members should know where the fundraising dollars are going. Why is fundraising important.
 - PVMF should present at Village Board Meetings (relationship building, information sharing, Q&A etc.).



Engage Staff and Volunteers in Philanthropy Task Force Recommendations

Strategic Initiative 4.1 Ensure every PVM system-wide board member is engaged in the fundraising process and champions the appropriate use of charitable funds to achieve success.

There is overlap with Board Giving task force, so Engage Staff and Volunteers task force amended their charge to

Ensuring Board members, volunteers and staff are involved in the fundraising process to achieve success.

Engage Staff More Often

- Share how staff giving helps residents
 - include in PowerPoint for administrators to display at Villages
 - write stories in PVM Village Life newsletter for staff
 - Village administrators to share at staff meetings & Village Admin team meetings
- Start \$3 Jean's Day
- Build a resident speaker bureau, residents willing to share their stories at other Villages
- Update Employee Giving form
- Send letter before benefit enrollment reminding staff PVM Foundation can be a beneficiary & include a reply device with letter
- Encourage more Facebook fundraisers
- Ask staff for specific items for Gala raffle package
- Human Resources to mention PVM Foundation giving form at annual orientation
- Develop Employee Help Fund

Engage Village Board Members

- Board members share a resident story at board meetings
- At governance summit, share how resident benefitted from donors giving
- Develop presentations that focus on benefits received by residents in a specific region vs. PVM system-wide



Improve Campaign Planning Task Force Recommendations

Strategic Initiative 2.1 Support high-value and high impact initiatives, where the most important and transformational projects PVM can envision are targeted.

Characteristics of Projects with High Value and High Impact

Use these five questions for each new project/campaign idea to determine if the project is both high-value and high-impact

- Is it needed?
- Does it align with our mission?
- Can we deliver on the project?
- Is it measureable?
- Who will benefit?

Idea Sharing

A form for anyone across the PVM organization to submit potential campaign and/or project ideas

- The form will be saved on PVM's P: shared drive, where all employees can access
- The form can be emailed to pvmfoundation@pvm.org or delivered to the PVM Foundation office
- Director of Grants Management will be responsible for responding to and following up with all who submitted an Idea Sharing Form

Strategic Initiative 2.2 Raise aspirations beyond transactional fundraising (i.e., special events).

The task force determined strategic initiative 2.2 would be better served with the Engage Staff and Volunteers in Philanthropy task force, so no recommendations were made for 2.2 from the Improve Campaign Planning task force.



Leadership Level Task Force Meeting Recommendations

Strategic Initiative: 3.2 Increase leadership giving (\$100,000+ donors) by raising \$750,000 annually by 2022.

- Donors make leadership level gifts to projects/programs that tangible (not intangible, i.e. unrestricted)
- PVM will need to determine the next fundraising campaign for PVMF to fulfill its strategic initiative 3.2.
- Leadership level donors are relationship based and take time. Sometimes 5+ years to develop before a donation.
- PVMF must build relationships with affluent individuals (consider that a focus for board recruitment).
- Develop a Major Gift Committee.
- Provide opportunities for affluent individuals to experience the PVM Mission first hand (i.e. tours, invitation to the gala etc.).
- Inform, engage, involve then ask (relationship-based approach).



Planned Giving Task Force Recommendations

Strategic Initiative: 3.5 Increase Calvin Society (planned giving) membership from 75 to 125 members by 2022.

- **Awareness Building:**
 - Continual promotion of planned giving (especially bequests).
 - Each PVMF publication should have a planned giving message (i.e. human-interest story).
 - Have customized signage on planned giving at PVM Villages
 - Highlight the specific Village not the Foundation
 - Send out an annual bequest appeal letter, in February, to all donors, board members and certain Villages (Perry Farm, Westland and East Harbor).
 - The messaging should be tailored/customized to each audience.
 - Have annual resident/board receptions at Perry Farm, East Harbor & Westland that are sponsored by the PVM Foundation.
- **Focus on PVM Board Members:**
 - Have PVM Village Board Members represented on the PVM Foundation Board.
 - PVMF Board Member along with PVMF President present at Village Board Meetings to spotlight Calvin Society Membership.
 - Develop collateral material customized for PVM Board Members on Calvin Society Membership.
- **New Resident Orientation:**
 - Develop collateral material that spotlights the PVM Foundation to be included in the new resident materials.
 - Have a new resident reception sponsored by the PVMF Foundation.



DONOR LOYALTY TASK FORCE FINAL REPORT AND RECOMMENDATIONS

I. Task Force Members

Robert V. Peterson, Chair; Andrea Felise, Yolanda Jackson, Jane Zellers, Lynn Alexander, Carolyn Hastings, Linda Bomberski, Karin Flint, , Dick Rabbideau, Paul Miller

II. Meetings

April 10, 2018
June 10, 2018
September 14, 2018
October 9, 2018
December 6, 2018
February 13, 2019
April 10, 2019

III. Charge

Develop recommendations to Increase and Strengthen Donor Loyalty (Strategic Direction #1 Under the 2018-2022 PVMF Strategic Plan) as set forth in items 1.1, 1.2, 1.4, 1.5, and 1.6 (see attached Exhibit A). (Note: We **did not** undertake Item 1.3 - an evaluation or review of the PVM Foundation Mission Statement)

IV. Methodology

We met as a Task Force on seven different occasions on the dates noted above. Over that time period, we undertook the following:

- (1) Developed an understanding of **current practices** of the Foundation in the following areas:
 - (a) Newsletters
 - (b) Fundraising appeals, now 4 per year
 - (c) Donor stewardship/calls/contacts/gift acknowledgements
 - (d) Events
 - Village Victors Cup
 - Gala
 - Breakfasts
 - Donor Society (Calvin/Sterling Societies)
 - (e) Village Involvement

- (2) Called long term repeat donors for input on why they give
- (3) Reviewed various materials and articles from fund raising professionals for best practices
- (4) Discussed current practices based on our own experiences and what we learned
- (5) Developed recommendations as to affirming what is working and modifying and improving what is not

V. Conclusions and Recommendations

Based on the foregoing, our conclusions and recommendations are as follows:

- (1) Modify the Content of Our Communications – all of our communications should feature and emphasize the difference our support makes in the lives of individual seniors we serve and their families – develop these compelling stories in print media, presentations, and videos and tie in to how even a small contribution helps “save the puppy” (see Exhibit B). The stories should be simple, compelling, and the impact easy to grasp. Customize for different audiences – e.g., Villages, family members, board members, residents, staff, and events and communications. Educate our Village administrators to look for and then share these stories for utilization in our communications and at events. (Responsive to Initiatives 1.4, 1.5, and 1.6)
- (2) Better Connect and Educate the Villages (residents, families, staff, Village Boards) about the Foundation and the impact/importance of fund raising. (See Initiatives 1.2, 1.5, and 1.6)
 - (a) Have 2-3 qualified Village board members on the Foundation Board.
 - (b) Run a pilot program with one Village to make contacts with family members – St. Marthas – and learn from that program what works
 - (c) Create a subgroup of 3-4 Village administrators and/or Village board members to make recommendations as to how to identify and engage family members in activities at the Village level and the importance of the Foundation to their residents.
 - (d) On an expanding level, educate, expose, and involve the local Village boards to the mission of PVM and how it is relevant and important to their missions and residents at a local level. (Initiatives 1.4 and 1.5)
- (3) Our telephone conversations with long term repeat donors were instructive. We learned, in almost every case, these donors had contacts or involvement with PVM as board members, employees, family members of residents, or residents that resulted in their willingness to consistently contribute, in many cases, over many years. (See Initiatives 1.5 and 1.6) Recommended activities include:

- (a) Developing more intentional and effective interactions with select members of these constituencies that encourage annual support, even at modest levels (tell the “puppy stories”).
 - (b) Recognize donors who have given over multiple years (e.g., a new Society or some visible recognition).
- (4) Hire a Manager of Donor Communications (in process) to do the following:
 - (a) Identify major donors and establish **personal** connections*¹
 - (b) Assign board member or staff to existing and potential major donors*
 - (c) Develop and use the “puppy stories”
 - (d) Donor stewardship
 - Continue many of present processes for regular donor contact with emphasis on donor input - different for different levels of giving
 - Continue resident calls or voice mails to first time donors
 - Continue Board handwritten notes
 - Continue **prompt** acknowledgement of all gifts
 - (e) Lapsed donors - improve the process; “miss you” post cards are not enough
- (5) Newsletters – currently, 4 newsletters per year, with Spring and Fall focusing on PVM and Summer and December focused on the Foundation. Sent to existing donor base of all who have given in last 3 years. Continue to improve the messaging in terms of “saving the puppy.” (Initiative 1.4)
- (6) Events:
 - (a) Gala – continue – positive and effective as a fund raiser and “friend” raiser
 - (b) Calvin and Sterling Societies – luncheon every other year. Tell the “puppy stories,” not a fund raiser
 - (c) Breakfasts – carefully targeted; no more than once a year; tell the “puppy stories”
 - Effective follow up with 2-4 best prospects new to PVM – get them to visit Villages, get on a board, or consider a longer term gift
- (7) Appeals – continue but modify the messaging:
 - (a) Friends & Family – continue in April/May
 - (b) Village Victory Cup – continue in June with an appeal
 - (c) September Appeal
 - (i) Use the “puppy stories”
 - (ii) Provide flexibility in how donors may give
 - Wide range of amount choices
 - Pledge a small amount (e.g., \$25) per month for 12 months charged to credit card

¹ *These action items, responding to Initiatives 1.1 and 1.2, should in all likelihood be tasked to the Major Gifts Committee which has been formed.


- 
- (d) Year end appeal
 - (e) Consider specialized appeals around certain days (e.g., Mother's Day, honoring mothers)

EXHIBIT A

Strategic Directives and Initiatives 2018-2022

Strengthen Donor Loyalty

(Increasing and strengthening donor loyalty through new approaches to enhanced communications)

- 1.1 Rebalance and strengthen focus on partnerships with donors who give at a more significant level.
- 1.2 Develop a better understanding of donor expectations and implement action strategies to meet or exceed them.
- 1.3 Evaluate and revise the current PVM Foundation Mission Statement in 2018.
- 1.4 Identify and implement methods to improve telling PVM stories that are compelling.
- 1.5 Increase the number of first-time donors making a second gift from 145 (5-year average) to 190 donors.
- 1.6 Continue to retain donors who have given consecutively for 3+ years.

EXHIBIT B

Include a Puppy in Every Fundraising Message

A well-regarded fundraiser writes that it's wrong to assume that people open their wallets when they know how big the problem is. Facts don't move people to give. They give when they respond emotionally to a situation. Being shown an opportunity to save "a suffering puppy with big eyes and floppy ears" will motivate donors more than being told of the suffering of thousands. What we need to do is have a "puppy" in every fundraising task. Not an actual dog, but a story that touches the heart and tells how a gift of even \$25 impacts positively the life of an individual resident.

Numbers and statistics are at the root of what, for most donors, is an ineffective message (i.e., 5M people each day will turn 65). This sends a message of hopelessness. My \$25 donation won't make a real difference.

In other words, in our communications and our asks, we need to tell stories about individuals or issues at a scale people can grasp. Share photos and tells stories about individual residents to help emotionally sell the story and how even a small donation can help solve the problem.

People give when they respond emotionally. The problem is solvable when it's helping one puppy find a home, but seems hopeless when it's 1M puppies need homes in Michigan. See examples below of puppy/fundraising messaging versus fact-based messaging/fundcrushing.

Fundraising	Fundcrushing
You can change the world. Here's how.	The problem is <i>huge</i> beyond imagining. Just look at those overwhelming numbers!
Meet this person you can help.	Grasp the enormity of the problem.
Give because you can be part of the solution.	Give because this problem is so big.
Feel empowered.	Feel unimportant and guilty.



PRESIDENT'S REPORT

(Mr. Miller)

Tab 6



PVM FOUNDATION EXECUTIVE SUMMARY

June 11, 2019

Overview as of April 30, 2019

PVMF STRATEGIC PLAN FUNDRAISING UPDATE (1-1-2018 through 4/30/2019)

Cash and Pledges:	\$ 2,577,887
CFSEM Gifts:	\$ 0
Unrealized Planned Gifts:	\$ 0
Federal Grants:	\$ 0
Earned Income*:	\$ 213,379
TOTAL RAISED:	\$ 2,791,266
GOAL THROUGH 2022:	\$15,000,000
AMOUNT TO GOAL:	\$12,208,734

2019 Progress through April 30, 2019

Cash and Pledges:	\$ 425,836
CFSEM Gifts:	\$ 0
Unrealized Planned Gifts:	\$ 0
Federal Grants <i>(none budgeted for 2018):</i>	\$ 0
Earned Income*:	\$ 44,463
TOTAL RAISED:	\$ 470,299
GOAL THROUGH 2018:	\$ 3,962,000
AMOUNT TO GOAL:	\$ 3,491,701

**Thru March 2019*

Fundraising Grants Raised for 3 rd Parties	\$ 10,000.00
Fundraising Management Revenue Generated	\$ 1,000.00 (pending)

Fundraising Update: Bay Connect/Northern Michigan

Goal: \$900,000

Amount Raised: \$326,310

Left to Raise: \$573,690

New Significant Gifts:

- None for this period.

Project/Fundraising Update (*looking forward*):

- Determine impact of Bay Connect (needed for the next round of funding from Weinberg).
- Looking at submitting grants to local churches.
- Resident/board reception at Perry Farm is set for June 13 and June 18, respectively
- The Hillside/Perry Farm Board fundraiser is set for Aug. 22.

Fundraising Update: The Village of East Harbor Health & Wellness Center

Goal: \$2,142,000

Amount Raised: \$2,134,706

Left to Raise: \$7,294

New Significant Gifts:

- **\$114,300 – Anonymous**
- **\$ 12,000 – Audrey Bolton**

Project/Fundraising Update (*looking forward*):

- Campaign is basically finished - \$2.14 million raised! (Still counting \$ coming in.) Thank you, donors!
- A celebration party to be planned - inform donors the campaign is finished.
- Stewardship messaging plan to be developed (tell donors what PVM did with their \$)

PLANNED GIVING UPDATE ([Miller](#))

New Significant Gifts:

- **None for this period.**

Project/Fundraising Update:

- A tailored bequest letter to current donors and residents will be mailed annually.
- John Denler to contact PVM Board Members about making a planned gift and joining the Calvin Society in 2019.

GRANT FUNDING UPDATE

Grants Pending: \$2,023,024

\$1,500,000	Harry & Jeanette Weinberg Foundation capital request for University Meadows
\$383,024	Kresge Foundation for Community Health Workers at University Meadows*
\$125,000	Charles J. Strosacker Foundation for PACE Central Michigan
\$15,000	ITC Holdings for PACE Central Michigan

Future Submissions: \$7,215,500

\$5,000,000	Thome Memorial Foundation for PVM IT
\$1,000,000	Thome Memorial Foundation for PACE Central Michigan*
\$500,000	Kresge
\$392,500	Michigan Health Endowment Fund for Michigan Masonic Home*
\$160,000	Harry and Jeanette Weinberg Foundation for Bay Connect Part II
\$106,000	Impact 100 Oakland County for Oakland Woods Wellness Programming
\$25,000	Bank of America for University Meadows
\$25,000	Chemical Bank for PACE Central Michigan
\$7,000	The Village Club Foundation for Village Victory Cup

*PVMF is collaborating with others on the grant and grant is submitted by another organization

OPERATIONS

Operating Budget Update: \$42,963 under budget as of the end of March

SPECIAL EVENTS

- **Save the Date** PVMF's annual gala, "**Ready, Set, Dance**" will be held Friday, November 8th at the Mint in Southfield MI
- **Save the Date** PVM's annual **Village Victory Cup** will be held Friday, June 21st at Suburban Collection Showcase in Novi.

UPCOMING MAILINGS

- PVMF ***Your Giving Matters #2*** mailing date is slated for July 7; there are two more issues slated for the remainder of the year, making 4 total for 2019
- **Village Victory Cup** – Fundraising appeal #2 will be mailed the week of May 28th. (Sponsor a resident.)

CHURCH RELATIONS UPDATE

- Paul working with Kirk in the Hills & Grosse Pointe Memorial Church on Mother's Day offering
- Researching churches to visit and pursue as prospective donors, including those near Villages.

GIVING PERCENTAGE/DONOR UPDATE

BOARD GIVING: 83%

MANAGEMENT GIVING: 78%

EMPLOYEE GIVING: 15%

DONOR BASE TO-DATE: 592

NEW DONORS TO-DATE: 139

RETURNING DONORS TO-DATE: 453

Board Giving Detail (as of April 30, 2019)

Board	% Giving	# of Total Board Members
PVM Foundation	60%	15
PVM Corporate	71%	17
East Harbor	93%	15
Redford	100%	5
Westland	100%	9
Bethany Manor	100%	8
Brush Park/Woodbridge Manor	69%	13
Hampton Meadows	80%	5
Harmony Manor	75%	8
Hartford Village	100%	6
Hillside/Perry Farm	56%	9
Holly Woodlands	100%	7
Mill Creek	100%	7
Oakland Woods	100%	7
Oakman Manor	100%	11
Our Saviour's Manor	67%	9
Peace Manor	75%	4
Rosebush	100%	15
Sage Grove	100%	4
Spring Meadows	67%	6
St. Martha's	69%	13
Thome Rivertown Neighborhood	88%	8
Warren Glenn*	100%	5

***Board and Management Staff giving not expected until after 90 days of membership**

GRANT ALLOCATIONS UPDATE

	Funds Spent
Bethany Manor	\$ 1,736
Resident Activities	\$ 1,736
Brush Park Manor PV	\$ 214
Resident Activities	\$ 214
East Harbor	\$ 4,774
Chapel expenses	\$ 4,774
Health and Wellness Center	\$ -
Hampton Meadows	\$ 1,072
Resident Activities	\$ 1,072
Harmony Manor	\$ 329
Resident Activities	\$ 329
Village & Resident Activities	\$ -
Hartford Village	\$ 1,053
Resident Activities	\$ -
general Village Activities	\$ 1,053
Hillside	\$ 330,205
Bay Connect	\$ 321,090
Resident Activities	\$ 757
\$5,000 grant from Henry and Consuelo Wenger Fdn for sound baffling panels, printers, garden	\$ 3,078
\$2,800 from PHSACF Apr 2018 grant	\$ 2,280
\$3,782.25 from 2017 F&F for outdoor improvements	\$ 3,000
Holly Woodlands	\$ -
Resident Activities	\$ -
Technology F&F 2016	\$ -
Facility Improvements	\$ -
Michigan Masonic Home	
Grants for PACE Central MI	
Mill Creek	\$ 21
Resident Activities	\$ 21
Oakland Woods	\$ 19,289
Annual Westerman Funds for Resident Activities	\$ 3,840
\$13,500 Gift from Kirk in the Hills reallocated from sidewalk repair to tree replacement	\$ 14,918
\$4,357 CGA received in 2017	\$ 530
Oakman Manor	\$ 4,662
Village Improvements	
Transportation for residents	
Outdoor Living, including F& F 2016	\$ 766
2018 F&F \$4,531	\$ 3,896
Our Saviour's Manor	\$ 33
Resident Activities	\$ 33
Peace Manor	\$ 3,274
Resident Activities	\$ 355
VVC practice equipment	\$ 382
General Village Activities - dance classes, VVC equipment	\$ 2,059

Resident Outdoor and Community Room Enhancements	\$ 479
Wellness Grant for Senior Fitness Certification	\$ -
Perry Farm Village	\$ 26,233
Resident Benevolence	\$ 20,400
Kitchen upgrade	\$ 4,313
Gifts to PFV general gift fund	\$ 1,521
Redford	\$ 1,505
Resident Wellbeing	\$ -
Resident Transportation	\$ -
Resident Activities & Grounds Improvement	\$ 763
Grounds Improvement	\$ 742
Resident Activities (holiday luncheon, movies, resident council)	\$ -
Rosebush	\$ 30,429
Fire Suppression System Upgrade	\$ 24,006
F&F 2018 for general projects	\$ 6,423
\$500 donor designated	
Sage Grove	\$ 375
Resident Activities	\$ -
Wellness Grant for Chair Exercise Training	\$ 375
St. Martha's	\$ 1,195
Resident Activities	\$ 396
Raised Garden Bed	\$ -
for Village Activities and Improvement	\$ 698
Outdoor Living	\$ 101
Wellness	\$ 15,799
Fall Risk Reduction	\$ 4,500
Web-based system for VVC	\$ 7,500
VVC expenses paid by sponsorships	\$ -
MHEF grant to develop Caregivers Best Friend app	\$ 3,799
Westland	\$ -
F&F 2018	\$ -
Woodbridge	
Resident Activities	
Grand Total	\$ 442,199

PVM Foundation Executive Summary
June 2019 Meeting
Financial Statement Highlights

The market value of Cash and Investments at April 30, 2019 was \$13,852,000. This is a net increase of \$856,000 from December 31, 2018. Items to note:

- \$1,315,000 of Unrealized and realized gains/(losses) reinvested in portfolio
- \$ 228,000 Pledge Receivable in April for a Life Lease at East Harbor
- \$ 195,000 Disbursed to East Harbor and Westland for Benevolence
- \$ 170,000 Disbursed for Village of Redford Bond Payments from Pratt Funds

The increase in PVMF Net Assets from all funds of \$1,049,000 through April 30, 2019, is \$745,000 greater than budgeted expectations. This is primarily due to Unrealized Gains in Adjustments to Market and the timing of grant disbursements.

Other Items of Note:

Unrestricted Funds

- Contributions \$132,000 greater than budget.
- Unrealized Gain/ (Loss) on Investments \$978,000 (no budget on unrealized gains/(losses))

Temporarily Restricted Funds

- Contributions \$(1,017,000) less than budget (due to timing of announcement of Weinberg Grant)
- Unrealized Gain/(Loss) on Investments \$303,000 (no budget on unrealized gains/(losses))
- Grant payments \$328,000 less than budgeted due to timing of work and payments

Presbyterian Villages of Michigan Foundation

Balance Sheet

	4/30/2019	12/31/2018
ASSETS		
Cash	\$123,607	\$382,349
Accrued Interest Receivable	\$43,290	\$55,690
Pledges Receivable-Current	\$453,682	\$207,855
Investments	\$13,727,898	\$12,612,772
Beneficial Interests	\$222,647	\$224,083
Beneficial Interests-Other	\$47,343	\$58,520
Pledges Receivable-Non Current	\$1,158,410	\$1,160,900
Loan Receivable-Perry Farm	\$0	\$0
Capital Purchases	\$0	\$0
Miscellaneous Assets	\$4,800	\$4,800
Prepaid Assets	\$1,610	\$1,610
Total ASSETS	<u>\$15,783,285</u>	<u>\$14,708,579</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts Payable	\$53,844	\$20,410
Due to PVM	\$11,565	\$0
Accrued Payroll	\$29,351	\$48,703
Liability Under Split Interest Agreements	\$854	\$1,049
Due To/From Interfund	\$0	\$0
Total LIABILITIES	<u>\$95,614</u>	<u>\$70,162</u>
NET ASSETS		
Unrestricted Funds	\$6,482,919	\$6,004,555
Temporarily Restricted Funds	\$3,588,686	\$3,006,626
Permanently Restricted Funds	\$5,616,067	\$5,627,236
Total NET ASSETS	<u>\$15,687,671</u>	<u>\$14,638,417</u>
Total LIABILITIES AND NET ASSETS	<u>\$15,783,285</u>	<u>\$14,708,579</u>
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS	\$14,638,417	\$15,967,833
NET SURPLUS/(DEFICIT)	\$1,049,254	(\$1,329,416)
ENDING FUND BALANCE	<u>\$15,687,671</u>	<u>\$14,638,417</u>

Presbyterian Villages of Michigan Foundation

Income Statement

		4/1/2019 4/30/2019 ACTUAL	4/1/2019 4/30/2019 BUDGET	Variances	1/1/2019 4/30/2019 ACTUAL	1/1/2019 4/30/2019 BUDGET	Variances	2019 ANNUAL BUDGET
UNRESTRICTED FUNDS								
UNRESTRICTED FUNDS OPERATING								
OPERATING REVENUES								
A	CONTRIBUTIONS	\$129,296	\$20,000	\$109,296	\$168,341	\$36,000	\$132,341	\$460,000
	FUNDRAISING MANAGEMENT FEE REVENUE	\$22,860	\$16,200	\$6,660	\$31,453	\$127,800	(\$96,347)	\$313,200
B	GRANT ALLOCATIONS/MATCHING FUND TRANSFERS	(\$106,016)	\$0	(\$106,016)	(\$149,538)	\$0	(\$149,538)	\$0
F	INVESTMENT INCOME	\$10,885	\$26,250	(\$15,365)	\$57,031	\$130,000	(\$72,969)	\$415,000
	Total OPERATING REVENUES	\$57,026	\$62,450	(\$5,424)	\$107,287	\$293,800	(\$186,513)	\$1,188,200
OPERATING EXPENSES								
G	FOUNDATION OPERATIONS	\$64,597	\$68,153	\$3,556	\$222,200	\$297,737	\$75,537	\$910,185
H	OTHER UNRESTRICTED	\$0	\$0	\$0	\$233	\$1,750	\$1,517	\$7,000
I	GRANTS-EQUIPMENT	\$0	\$0	\$0	\$15,000	\$15,000	\$0	\$15,000
P	GIFTS AND GRANTS	\$0	\$0	\$0	\$479,200	\$487,855	\$8,655	\$588,943
	Total OPERATING EXPENSES	\$64,597	\$68,153	\$3,556	\$716,633	\$802,342	\$85,709	\$1,521,128
	Total UNRESTRICTED FUNDS OPERATING	(\$7,571)	(\$5,703)	(\$1,868)	(\$609,346)	(\$508,542)	(\$100,804)	(\$332,928)
UNRESTRICTED FUNDS NON-OPERATING-REVENUES								
D	4805-050-01 ADJUSTMENT TO MARKET VALUE	\$226,876	\$0	\$226,876	\$978,781	\$0	\$978,781	\$0
E	4820-050-01 GAIN ON SALES OF ASSETS	\$39,369	\$33,333	\$6,035	\$111,461	\$133,333	(\$21,872)	\$400,000
	5811-910-01 CHANGE IN ACTUARIAL VALUE - PCF	\$0	\$0	\$0	\$136	\$0	(\$136)	\$0
	5822-910-01 CHANGE IN ACTUARIAL VALUE - PVM GIFT AN	\$1,301	\$0	(\$1,301)	\$1,301	\$0	(\$1,301)	\$0
	Total UNRESTRICTED FUNDS NON-OPERATING-REVENUES	\$264,944	\$33,333	\$231,610	\$1,088,805	\$133,333	\$955,472	\$400,000
UNRESTRICTED FUNDS NON-OPERATING-EXPENSES								
F	5681-910-01 AMORTIZATION EXPENSE	\$274	\$274	\$0	\$1,096	\$1,096	\$0	\$3,288
	Total UNRESTRICTED FUNDS NON-OPERATING-EXPENSES	\$274	\$274	\$0	\$1,096	\$1,096	\$0	\$3,288
	Total UNRESTRICTED FUNDS	\$257,099	\$27,357	\$229,742	\$478,364	(\$376,304)	\$854,668	\$63,784

TEMPORARILY RESTRICTED FUNDS

Presbyterian Villages of Michigan Foundation

Income Statement

		4/1/2019 4/30/2019 ACTUAL	4/1/2019 4/30/2019 BUDGET	Variances	1/1/2019 4/30/2019 ACTUAL	1/1/2019 4/30/2019 BUDGET	Variances	2019 ANNUAL BUDGET
REVENUES								
A	CONTRIBUTIONS	\$180,996	\$162,000	\$18,996	\$260,505	\$1,278,000	(\$1,017,495)	\$3,132,000
B	GRANT ALLOCATIONS/MATCHING FUND TRANSFERS	\$106,016	\$0	\$106,016	\$149,538	\$0	\$149,538	\$0
D	UNREALIZED GAINS AND LOSSES	\$72,117	\$0	\$72,117	\$303,068	\$0	\$303,068	\$0
E	REALIZED GAINS AND LOSSES	\$8,121	\$0	\$8,121	\$21,876	\$0	\$21,876	\$0
F	INVESTMENT INCOME	\$2,138	\$4,583	(\$2,446)	\$455	(\$6,667)	\$7,121	(\$45,000)
	CHANGE IN PLEDGES DISCOUNT	\$0	\$0	\$0	\$545	(\$7,500)	(\$8,045)	(\$30,000)
	Total REVENUES	\$369,387	\$166,583	\$202,804	\$735,986	\$1,263,833	(\$527,848)	\$3,057,000
EXPENSES								
H	OTHER	\$0	\$1,000	\$1,000	\$68	\$9,000	\$8,932	\$32,000
J	GRANTS-WELLNESS	\$0	\$4,333	\$4,333	\$2,250	\$17,333	\$15,083	\$52,000
K	GRANTS-EQUIPMENT	\$0	\$256,900	\$256,900	\$43,720	\$297,020	\$253,300	\$2,224,621
N	GRANTS-OTHER PROGRAM EXPENSES	\$26,397	\$31,411	\$5,014	\$64,038	\$125,644	\$61,606	\$376,932
O	GRANTS-BENEVOLENCE	\$4,446	\$1,667	(\$2,779)	\$13,398	\$6,667	(\$6,731)	\$20,000
	FUNDRAISING MANAGEMENT FEES	\$22,860	\$16,200	(\$6,660)	\$30,453	\$127,800	\$97,347	\$313,200
	Total EXPENSES	\$53,703	\$311,511	\$257,808	\$153,927	\$583,464	\$429,537	\$3,018,753
	Total	\$315,684	(\$144,928)	\$460,611	\$582,059	\$680,369	(\$98,310)	\$38,247
	Total TEMPORARILY RESTRICTED FUNDS	\$315,684	(\$144,928)	\$460,611	\$582,059	\$680,369	(\$98,310)	\$38,247
PERMANENTLY RESTRICTED FUNDS								
REVENUES								
A	CONTRIBUTIONS	\$2	\$0	\$2	\$8	\$0	\$8	\$0
	Total REVENUES	\$2	\$0	\$2	\$8	\$0	\$8	\$0
EXPENSES								
H	OTHER	\$0	\$0	\$0	\$11,177	\$25	(\$11,152)	\$100
	Total EXPENSES	\$0	\$0	\$0	\$11,177	\$25	(\$11,152)	\$100
	Total	\$2	\$0	\$2	(\$11,169)	(\$25)	(\$11,144)	(\$100)

Presbyterian Villages of Michigan Foundation **Income Statement**

	4/1/2019 4/30/2019 ACTUAL	4/1/2019 4/30/2019 BUDGET	Variances	1/1/2019 4/30/2019 ACTUAL	1/1/2019 4/30/2019 BUDGET	Variances	2019 ANNUAL BUDGET
Total PERMANENTLY RESTRICTED FUNDS	\$2	\$0	\$2	(\$11,169)	(\$25)	(\$11,144)	(\$100)
BEGINNING FUND BALANCE	\$15,114,886	\$15,114,886	\$0	\$14,638,417	\$14,638,417	\$0	\$14,638,417
NET SURPLUS/(DEFICIT)	\$572,785	(\$117,571)	\$690,356	\$1,049,254	\$304,040	\$745,214	\$101,931
ENDING FUND BALANCE	\$15,687,671	\$14,997,315	\$690,356	\$15,687,671	\$14,942,457	\$745,214	\$14,740,348

Statement of Cash Flows

As Of 4/30/19

	<u>Actual</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
NET SURPLUS/(DEFICIT) FOR PERIOD	\$1,049,254
ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH	
PROVIDED (USED) BY OPERATING ACTIVITIES	
1162-000-01 Decrease in CURRENT PORTION OF SPLIT INTERES	\$0
1165-000-01 Decrease in CHARITABLE GIFT ANNUITY	\$0
1171-000-01 Decrease in REMAINDER TRUST - PCF	\$136
1172-000-01 Decrease in BENEFICIAL INTEREST - CFSM	\$0
1173-000-01 Decrease in BENEFICIAL INTEREST - PCF	\$11,177
1174-000-01 Decrease in SPLIT-INTEREST AGREEMENTS - PVM	\$1,301
1175-000-01 Decrease in SPLIT-INTEREST AGREEMENTS - CFS	\$0
1176-000-01 Decrease in BENEFICIAL INTEREST - GASCHO TRU	\$0
1177-000-01 Decrease in CFSEM - GREEN HOUSE END	\$0
1178-000-01 Decrease in CFSEM - CHAPLAINCY FUND FOR PV	\$0
1179-000-01 Decrease in CFSEM - FAMILY CHAPLAINCY FUND	\$0
1180-000-01 Decrease in MISCELLANEOUS DONATED ASSETS	\$0
1216-000-01 Decrease in ACCOUNTS RECEIVABLE	\$0
1224-000-01 Decrease in A/R OTHER	\$0
1299-000-01 Decrease in RESERVE FOR DOUBTFUL ACCOUNT	\$0
1300-000-01 Increase in PLEDGES RECEIVABLE	(\$245,583)
1301-000-01 Decrease in ALLOWANCE FOR DOUBTFUL PLEDGE	\$301
1302-000-01 Decrease in PLEDGES RECEIVABLE-LONG TERM	\$2,490
1303-000-01 Increase in DISCOUNT ON PLEDGES RECEIVABLE	(\$545)
1330-000-01 Decrease in ACCRUED INTEREST RECEIVABLE	\$12,400
1340-000-01 Decrease in PREPAID INTEREST	\$0
1341-000-01 Decrease in PREPAID INSURANCE	\$0
1342-000-01 Decrease in PREPAID OTHER	\$0
2101-000-01 Increase in ACCOUNTS PAYABLE	\$1,976
2102-000-01 Increase in DUE TO/DUE FROM PVM	\$11,565
2103-000-01 Decrease in ACCOUNTS PAYABLE OTHER	\$0
2104-000-01 Increase in GRANTS PAYABLE	\$31,457
2125-000-01 Increase in DUE TO/DUE FROM UNRESTRICTED FU	\$570,890
2126-000-02 Decrease in DUE TO/DUE FROM TEMPORARILY R	(\$582,059)
2127-000-03 Increase in DUE TO/DUE FROM PERMANENTLY RE	\$11,169
2128-000-04 Decrease in DUE TO/DUE FROM BOARD DESIGNATE	\$0
2163-000-01 Decrease in CURRENT PORTION OF SPLIT INTERES	(\$195)
2165-000-01 Decrease in ANNUITY PAYABLE	\$0
2166-000-01 Decrease in PVMF ANNUITY PAYABLE	\$0
2170-000-01 Decrease in DISCOUNT FOR FUTURE INTEREST	\$0
2221-000-01 Decrease in ACCRUED PAYROLL	(\$19,832)
2222-000-01 Decrease in ACCRUED PAYROLL WITHHOLDINGS	(\$165)
2223-000-01 Increase in FICA EMPLOYER PORTION	\$645
3990-000-01 Decrease in NET ASSETS	\$0
3990-000-02 Decrease in NET ASSETS	\$0
3990-000-03 Decrease in NET ASSETS	\$0

Statement of Cash Flows

As Of 4/30/19

		Actual
		<hr/>
3990-000-04	Decrease in NET ASSETS	\$0
		<hr/>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		\$856,383
CASH FLOWS FROM INVESTING ACTIVITIES		
1213-000-01	A/R PERRY FARM LAND CONTRACTS	\$0
1214-000-01	A/R OBLIGATED GROUP	\$0
1219-000-01	A/R PVM LINES OF CREDIT	\$0
1725-000-01	COMPUTER SOFTWARE	\$0
1735-000-01	A/D COMPUTER SOFTWARE	\$0
1940-000-01	CAPITAL PURCHASES - CURRENT YEAR	\$0
		<hr/>
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES		\$0
NET INCREASE/(DECREASE) IN CASH		\$856,383
CASH AND CASH EQUIVALENTS AS OF 1/1/2019		\$12,995,122
		<hr/>
CASH AND CASH EQUIVALENTS AS OF 4/30/2019		\$13,851,504
		<hr/>



Memo

To: Presbyterian Villages of Michigan Foundation Board
From: Paul J. Miller, CFRE, President, PVM Foundation
CC: Andre Davis, Vice President of Finance, Presbyterian Villages of Michigan
Date: June 11, 2019
Re: Uncollectible Pledges

According to the PVM Foundation Pledge Policy, pledges that have been determined uncollectible by PVM and PVM Foundation executive staff that total an amount greater than \$5,000, require PVM Foundation Board approval in order to be written-off. The total proposed amount to be written-off as of June 11, 2019 is \$5,000.

The following is the pledge that has been determined uncollectible:

Agility Health

Pledge Amount: \$7,500

Date: 1-26-2015

Write-Off Amount: \$7,500

Description: 3 year pledge to The Village of East Harbor Health & Wellness Center for Fitness Equipment by previous owner, Ken Scholten. Mr. Scholten contacted by Paul Miller and does not wish to complete pledge.

Hooker DeJong Inc.

Pledge Amount: \$30,000

Date: 3-24-2012

Write-Off Amount: \$15,000

Description: 3 year pledge to PVM Fund by David Layman. Mr. Layman contacted by Paul Miller and does not wish to complete pledge.

Progressive Associates

Pledge Amount: \$10,000

Date: 5-2-13

Write-Off Amount: \$7,000

Description: 3 year pledge to PVM Fund by Daniel Tosch. Mr. Tosch contacted by Paul Miller and does not wish to complete pledge.

Congratulations!
ON A JOB WELL DONE!



Presbyterian Villages of Michigan Foundation -- Southfeild, MI
Agency: Grigg Graphic Services -- Southfeild, MI
Award: Gold
Entry Name: Presbyterian Villages of Michigan Foundation - Giving Matters
Group: Other
Category: Publication/External - Single

Presbyterian Villages of Michigan -- Southfeild, MI
Agency: Grigg Graphic Services -- Southfeild, MI
Award: Silver
Entry Name: Presbyterian Villages of Michigan - Annual Report 2017
Group: Other
Category: Annual Report

Press Release For 2019 Aster Award Winners

The Aster Awards, one of the largest, most respected national competitions of its kind, is hosted by **Marketing Healthcare Today Magazine** and Creative Images, Inc. This elite program has recognized outstanding healthcare professionals for excellence in their advertising/marketing efforts for over 18 years.

The 2019 Aster Awards received thousands of entries from across the United States as well as several foreign countries. All entries are reviewed by a panel of industry experts and are scored on multiple criteria with a possibility of 100 percent. Participant's entries compete against similar-sized organizations in their specific groups and categories.

Awards were issued for entries that received top marks from judges placing them in the top 16% of the nation for advertising excellence. Judging criteria included creativity, layout and design, functionality, message effectiveness, production quality and overall appeal.

"The quality and creativity of the entries submitted seems to increase each year. The 2019 Aster Awards program brought together some of the best and most creative advertising in the world," said Melinda Lucas, Aster Awards Program Coordinator.

All winners are currently posted on the Aster Awards website (www.AsterAwards.com), as well as published in **Marketing Healthcare Today**, a national healthcare marketing magazine.

Thanks to everyone who participated in this year's competition. Congratulations to all the winners of the 2019 Aster Awards!

###

Best of Show – Only 1 issued in 2019
Judges Choice – Score of 100% (only 6 issued in 2019 – top 1%)
Gold Awards – Score of 95% to 99% (top 5% in the nation)
Silver Awards – Score of 90% to 94% (top 12% in the nation)
Bronze Awards – Score of 85% to 89% (top 16% in the nation)

SAVE THE DATE!

14th Annual Village Victory Cup

Friday • June 21st • 2019



LOCATION:



Diamond Banquet & Conference Center

46100 Grand River Avenue

Novi, Michigan 48374

Additional Details to Come Later

Impact 100 Oakland County

<http://www.impact100oaklandcounty.org/grants/process/>

Grant Amount: \$100,000 or more

Grant Deadline: Spring 2017

Grant Finalists (one from each focus area) will present at annual meeting (last year's meeting on Oct 26, 2016)

Focus areas:

Arts & Culture,
Education,
Environment & Recreation,
Family,
Health & Wellness

Past Giving:

1. \$100,000 to Variety – the Children's Charity

Police and volunteers deliver food for children in Pontiac in specific school districts so they eat over the weekend

Board Member 2/18/19	Role at Impact100	Profession	Volunteering
SHAINA ALLEN			
LISA BLAKE		Intl VP of Office of Professional Employee International Union	
KATHERINE DICLAUDI			
ERICA DUNLAP	Volunteer Coord Cmte Chair	architect	
GINNY FISCHBACH	Past President	retired engineer	
MARCI KELKAR		BSN and BA in Theology	
AMY TATTRIE LOEPP			Eton Academy Board of Trustees & chair of Eton Academy Strategic Planning Cmte
ALY MANDEVILLE		Dir of Corporate Planning & Culture at DP+ marketing and comm firm in	

Board Member 2/18/19	Role at Impact100	Profession	Volunteering
		Farmington Hills	
KIM MARTIN		degree in finance	Angels of Hope family cancer fdn finance cmte
COLLEEN MILLER	Treasurer		
BLYTHE MORAN		Vice President, Head of Advancement for Eton Academy (fundraising, volunteers/events, marketing/comm, alumni)	
MARY PAT ROSEN	President	lawyer	Cranbrook Schools Board of Governors
DANIELLE TODD			
TRACY ZEMAN	co-chair of Grant Cmte		

PER WEBSITE ON 4/10/17:

ROCHELLE ADKINSON Events Committee Co-Chair

Originally from northeast Ohio, Rochelle escaped the harsh winters to earn a B.S. in broadcast journalism from the University of Miami, Florida. After several years in the sun, the Midwest called her back and she made a home in Chicago before finally landing in Oakland County with her husband and two daughters. Rochelle has worked as a TV host, producer and voice artist on both local and syndicated programming across the country. She is thrilled to be a part of Impact100 and serves as the Co-Chair of the Events Committee.

JESSICA BELL Secretary

Jessica was born and raised in Toledo, Ohio, and graduated from University of North Carolina-Chapel Hill with a degree in environmental studies. Following graduation, Jessica spent eight years on active duty as a Marine Corps aviator. She is currently a Major in the Marine Corps Reserves and works part-time as a Technical Recruiter. Among her hobbies, Jessica enjoys running marathons, gardening and trying new restaurants. She is married and has two young girls. Jessica serves as Impact100's secretary.

ADRIENNE COUSINS

Adrienne was born and raised in Toledo, Ohio. She attended Bowling Green State University and received her bachelor's degree in business administration, with a specialization in hospitality management. After spending several years in Chicago working for Hyatt Hotels, she and her husband relocated to Michigan to be closer to their families. She is currently working as the Director of Revenue at The Townsend Hotel in Birmingham. In Adrienne's free time she loves spending time with her husband and daughter and is a Detroit Lions fanatic.

GINNY FISCHBACH

Ginny grew up in a farming community in Ohio and moved to Oakland County in 1986. Spending time in her second home in Baldwin County, Alabama, exposed Ginny to Impact100. The passion of the members there inspired her to become one of the founding members and current president of Impact100 Oakland County. Ginny earned a BS in chemical engineering from Ohio University and an MBA from Oakland University. She worked as an engineer for over 30 years, ending her corporate career in executive management. Ginny is now self-employed as an industry consultant.

LAURA LIRAS

Laura is a graduate of the University of Michigan with a BS in economics. She spent nearly 15 years in the consumer packaged goods industry, focused on category management, retailer strategy and marketing. Laura recently welcomed her third child and is now concentrating on raising her young children and becoming more active in her local community.

AMY TATTRIE LOEPP

Amy is the treasurer for Impact100 Oakland County and a co-founder of the group. She also serves on the Board of Trustees at Eton Academy and chairs their strategic planning committee. Amy has her own business consulting company, Tattrie Strategies. Prior to that, Amy worked for a Detroit-based consulting firm as well as held various corporate leadership positions focusing on strategic planning, business planning, communications and governmental affairs. She has her undergraduate degree from Michigan State University and graduate degree from Central Michigan University. She moved to Oakland County in 2010.

COLLEEN MILLER

Colleen was born and raised in Michigan. She is a graduate of the University of Michigan Ross School of Business with a bachelor of Business Administration. Currently, Colleen runs a private hedge fund, leading equity research and portfolio management. Outside of work, she enjoys running and spending time with her family. Colleen is happily married to Kyle and has two energetic boys, Parker and Cooper.

BLYTHE MORAN

Blythe has been an Oakland County resident most of her life. She attended Central Michigan University where she earned a BS in health care administration. Through her career, Blythe has held several leadership positions in health care, local government and nonprofit organizations. During the past 13 years, she has served as Head of Advancement for Eton Academy, a school for children with learning challenges. In this position, she has been responsible for the school's fundraising (capital campaign, annual fund, annual gala and auction), admissions, volunteers/events, marketing/communications and alumni relations.

PAMELA NIEKAMP

As Vice President, Client Solutions at Nielsen Travel, Transportation and Movies, Pamela is responsible for managing all aspects of day-to-day business with key clients in the automotive

and travel sectors. Before assuming her present role, she held various positions at Chrysler Group LLC, focusing on marketing and communications. Prior to joining Chrysler, Pamela was employed by Ford Motor Company. Pamela is a member and past president of the Automotive Women's Alliance Foundation, which provides scholarships to young women seeking careers in the automotive industry. Her passions include animal welfare, and she has been honored for her contributions to the Detroit chapter of the Literacy Volunteers of America. Pamela was born in Dayton, Ohio. She received both her BS and MBA in Marketing from Miami University in Oxford, Ohio, which is also where she met her husband Bryon. Pamela and Bryon are outdoors enthusiasts who enjoy boating and winter sports.

MARY PAT ROSEN Vice President

Mary Pat is a graduate of Michigan State University and T. M. Cooley Law School. She has been a member of the law firm of Charfoos and Christensen, P.C., for over 28 years and a member of the Inns of Court. Presently, Mary Pat sits on the Cranbrook Schools Board of Governors. She is past chair of their Development Committee, overseeing all school fundraising efforts and the Cranbrook Horizons Upward Bound Development committee. Mary Pat is also a coach to middle school boys in track and cross country, a photographer and the vice president of Impact100 Oakland County.

Compiled by A. Thomas April 10, 2017; updated 2/18/2019

Source <http://www.impact100oaklandcounty.org/>

TREASURER'S REPORT

(Mr. Carnaghi)

Tab 7

Presbyterian Villages of Michigan Foundation (PVMF)
Treasurer's Report – One Page Executive Summary
For June 11, 2019

From time to time, PVMF has supported PVM through boutique financing and credit enhancement for key initiatives.

Current credit facilities used to assist PVM are as follows:

	Current Balance Owed 5/31/19	Forecasted Balance Owed 7/31/19
\$1M Facilities Advancement Line of Credit (LOC) for PVM, 3/2013	\$0	\$0
\$500,000 Operating Line of Credit (LOC) for PVM, 6/2018	\$0	\$0

The 2019 financial operating performance is contained in the President's report.

To address a financial reporting matter raised by the Auditors in the 2018 audit, management is recommending two motions to reclassify the accumulated, non-allocated earnings from the Green House Endowments to the Weinberg Green Houses, and reclassify the accumulated, non-allocated earnings from all the other Endowments to the PVM Unrestricted Fund. Allocating these accumulated earnings will avoid a future reclassification from current Unrestricted Fund to the Temporarily Restricted Fund, resulting in a decrease in the OG days cash on hand covenant calculation.

The overall performance of the investment portfolio through April 30, 2019 was 12.31%, net of fees, which is above the benchmark performance of 10.95%. There have been no non-recurring, material funds drawn and/or reinvested in the managed portfolio since the February 2018 report. The Investment Committee meets just prior to the Board meeting.

**Presbyterian Villages of Michigan Foundation (PVMF)
Treasurer's Report – Detailed Report and Related Motions
For June 11, 2019**

PVMF \$1 Million Line of Credit to PVM for Facilities Advancement

The LOC available to PVM Corporate at May 31, 2019 is \$1 million.

Recent History and Forecast of Line of Credit Activity:

	Initial Approval and Purpose	Withdrawal	Returned	Balance Available
	No loans/advances outstanding.			\$1,000,000

Motion – No action necessary. No attachment.

PVMF Line of Credit to PVM for General Operations of \$500,000

The LOC available to PVM Corporate at May 31, 2019 is \$500,000.

Recent History and Forecast of Line of Credit Activity:

	Initial Approval and Purpose	Withdrawal	Returned	Balance Available
	No loans/advances outstanding.			\$500,000

Motion – No action necessary. No attachment.

Special Allocations of Accumulated, Non-Allocated Investment Earnings

To address a financial reporting matter raised by the Auditors in the 2018 audit, management is recommending two motions to reclassify the accumulated, non-allocated earnings from the Green House Endowments to the Weinberg Green Houses, and reclassify the accumulated, non-allocated earnings from all the other Endowments to the PVM Unrestricted Fund. Allocating these accumulated earnings will avoid a future reclassification from current Unrestricted Fund to the Temporarily Restricted Fund, resulting in a decrease in the OG days cash on hand covenant calculation.

Further, the special allocation to the Weinberg Green Houses will be used to repay PVM Corporate for its loan to the Weinberg Green Houses used in its development, thereby retaining the funds in the OG and providing a needed source of cash for PVM operations. Management had considered the desire to allow the funds to remain in the Unrestricted Funds of the Foundation, thereby not depleting these Unrestricted Funds which are used to cover the long term

PVM Foundation annual operating expenses. Management has also considered reimbursing the Foundation for funds management used in excess of funds raised from the Weinberg Foundation for the Thome Rivertown Neighborhood project – a motion that was previously approved in February 2018.

Motion – *Based on request of the PVM Board (see attached), motion to approve a special allocation of accumulated, non-allocated earnings on Green House Endowments of up to \$200,000 to the Harry & Jeanette Weinberg Green Houses at Rivertown Neighborhood. (See attached PVM Board motion.)*

Motion – *Based on a recommendation of PVM management, motion to approve a special allocation of accumulated, non-allocated earnings on all other Endowments of nearly \$300,000 to the PVM Foundation's PVM Unrestricted Fund.*

Policy on Advancing Funds from Unrestricted Funds to a PVM Affiliate Project or Initiative in Advance of Pledges Being Received

The Foundation receives long term pledges for capital campaigns and other fund raising initiatives, whereby Unrestricted Funds need to be advanced to the project or initiative in order to complete the project. Currently, there is no authorization to advance such funds. Management is recommending the Board adopt a policy to approve such funding, and will present a recommended motion and background in this regard.

Investment Policy, Portfolio Performance, and Activities

The year to date April 30, 2019 performance was up 12.31%, net of fee adjustment, compared to the benchmark of 10.95%. This is up from the negative 1.17% in the December 31, 2018 report. There was a \$1,968,000 positive spread between market value and cost on April 30, 2019, down from \$1,663,000 at April 30, 2018. The market value at April 30, 2019 and 2018 was \$13,700,000 (including \$121,000 in the HNB MMAX account) and \$12,390,000, respectively, for an increase of \$1,310,000. The portfolio's equity position is at 66.4%, not including the HNB MMAX funds, which is above the investment policy of 65%. The full April 30, 2019 investment report was sent electronically to the PVMF Board. See excerpt attached.

Motion – *No Action Necessary. Attachment.*

Presbyterian Villages of Michigan – Board of Directors
May 23, 2019

ACTION ITEM X

**Request the PVM Foundation for Special Allocation of
Investment Earnings on Green House Endowments to the
Harry & Jeanette Weinberg Green Houses at Rivertown
Neighborhood**

Anticipated recommendation by the PVM Finance Committee:

Proposed PVM Board Motion:

Moved to approve a request of the PVM Foundation for a special allocation of unallocated, accumulated investment earnings on the various Green House Endowments to the Weinberg Green Houses of an amount not to exceed \$200,000.

Moved by: _____ Seconded by: _____

Vote: Yes: ____ No: ____ Abstain: ____

Overview:

Current PVM Foundation spending policy limits the allocation of investment earnings to 5% annually. The Green House and other endowments have generated accumulated earnings in excess of the spending policy. Management has been recording the unallocated, accumulated earnings in the unrestricted fund. The auditors suggested in the 2018 audit that these amounts should be classified as temporarily restricted, but were willing to pass on an adjustment based on management's contention that expenses had been incurred, indicating the Organization had met the temporarily restricted purpose to classify as unrestricted, and that management just had not allocated the funds due to the spending policy

limitation. To avoid the continued growth in accumulated earnings and make this matter immaterial from an audited financial reporting matter, management is recommending a special allocation of the accumulated earnings on the various Green House Endowment Funds.

Further, reporting the unallocated, accumulated earnings as temporarily restricted would have a negative impact on the Obligated Group (OG) Days Cash on Hand covenant calculation, of approximately 3.0 days using 2018 operating expenses. If the OG was closer to the covenant in future periods, the auditors might take a more hard-line approach to the financial reporting.

Additionally, once the special allocation is allocated to the Weinberg Green Houses, a non-OG affiliate of which PVM Corporate is the sole member, the Weinberg Green Houses would make a payment on the outstanding loan it has with PVM Corporate that was incurred to complete the development in 2016. This would provide cash back to the OG, both eliminating the impact on the Days Cash on Hand covenant calculation and providing a necessary source of funding for PVM Corporate cash liquidity.

Note: Not a part of this motion, but nonetheless, management will be requesting the unallocated, accumulated investment earnings in the non-Green House Endowments, be reclassified to the PVM Fund, an unrestricted fund on the Foundation's records. This would further mitigate the questions of reporting as unrestricted or temporarily restricted.

**PRESBYTERIAN VILLAGES OF MICHIGAN
FOUNDATION
APRIL 30, 2019**

Foundation Market Value	\$13,699,964
Increase/Decrease from March Report	\$361,754

ASSET ALLOCATION

	<u>Guidelines</u>	<u>Actual</u>	<u>Delta</u>
Large Cap Equity	45%	47.6%	2.6%
Convertibles	10%	9.8%	-0.2%
Int'l Large Cap Equity	<u>10%</u>	<u>9.0%</u>	<u>-1.0%</u>
Total Equity	65%	66.4%	1.4%
US Fixed Income	35%	33.6%	-1.4%

Note: Portfolio is rebalanced if an asset class exceeds 10% or more of PVMF Guidelines

2019 INVESTMENT PERFORMANCE - FEE ADJUSTMENT

	Net of Fees	Benchmark	
	Return	Return	Delta
PVMF	12.31%	10.95%	1.36%
Wm. Blair All Cap	21.13%	18.25%	2.88%
Eagle Lg Cap	19.44%	18.25%	1.19%
Macquarie Conv.	9.36%	11.30%	-1.94%
Wm. Blair Int'l Eq.	17.13%	13.07%	4.06%
Wedge Fixed Income	2.34%	2.52%	-0.18%

**INVESTMENT PERFORMANCE - INCEPTION TO DATE ANNUALIZED FEE ADJUSTMENT
07/01/1996 - 04/30/2019**

	Net of Fees	Benchmark	
	Return	Return	Delta
PVMF	8.29%	6.98%	1.31%
Wm. Blair All Cap (1)	10.43%	8.73%	1.70%
Eagle Lg Cap (2)	11.64%	8.92%	2.72%
Macquarie Conv. (3)	6.70%	3.71%	2.99%
Wm. Blair Int'l Eq (4)	3.90%	2.55%	1.35%
Wedge Fixed Income (5)	1.85%	1.90%	-0.05%

PVMF goal is to exceed a blended return of the following indices net of fees:

- 1. S&P 500 Index**
- 2. Merrill Lynch U.S. Value Convertible Index**
- 3. EAFE Index**
- 4. Bloomberg Barclays Intermediate Govt./Credit Index**

(1) William Blair All Cap hired on 7/01/96

(2) Eagle Capital hired on 9/01/06

(3) Macquarie (Delaware) hired on 11/01/10

(4) William Blair International hired on 5/01/14

(5) Wedge Fixed Income hired on 5/01/14

**PRESBYTERIAN VILLAGES OF MICHIGAN
FOUNDATION
ASSET AND MANAGER ALLOCATION AS OF
APRIL 30, 2019**

	<u>Cost Value</u>	<u>Market Value</u>	<u>% Allocation</u>	<u>Target</u>
<u>Manager Allocation</u>				
<u>Equities</u>				
Domestic Large Cap				
William Blair (All Cap Growth)	\$2,646,577	\$3,410,614	25.1%	
Eagle (Core)	<u>2,145,959</u>	<u>3,052,163</u>	<u>22.5%</u>	
	\$4,792,536	\$6,462,776	47.6%	45.0%
Convertibles				
Macquarie	1,265,571	1,328,021	9.8%	10.0%
International Equity				
William Blair	<u>1,014,528</u>	<u>1,223,213</u>	<u>9.0%</u>	<u>10.0%</u>
Total Equities	\$7,072,635	\$9,014,011	66.4%	65.0%
<u>Fixed Income</u>				
Domestic Intermediate				
Wedge	<u>\$4,538,966</u>	<u>\$4,564,824</u>	<u>33.6%</u>	<u>35.0%</u>
Total Fixed	\$4,538,966	\$4,564,824	33.6%	35.0%
Cash				
Cash Equivalents	<u>0</u>	<u>0</u>	<u>0.0%</u>	<u>0.0%</u>
Total Fund	<u>\$11,611,600</u>	<u>\$13,578,835</u>	<u>100.0%</u>	<u>100.0%</u>
<u>Sub Fund</u>				
Huntington MMAX Money Market	<u>\$121,129</u>	<u>\$121,129</u>		
Total Fund	<u>\$11,732,729</u>	<u>\$13,699,964</u>		

- Huntington Bank provides custody

EXECUTIVE SESSION

(if needed)

Tab 8

**ADJOURNMENT
BOARD/VILLAGE
BOARD CHAIRS
RECEPTION**

Tab 9