

PVMF Strategic Plan  
2018-2022:  
Strengthen Donor  
Loyalty  
Improve Campaign  
Planning  
Diversify the  
Fundraising Portfolio  
Engage Volunteers &  
Staff in Philanthropy

Annual Meeting and Board  
of Directors Meeting  
Tuesday, December 4, 2018  
11:30 a.m. – 2:00 p.m.



PVM Home Office  
26200 Lahser Road, Ste. 300  
Southfield, MI 48033

**Call-in to join this meeting: 1-844-572-5683; extension 197385#**

## AGENDA

TABS

1

### WELCOME AND CALL TO ORDER

11:30 am 15 minutes	1.	<b>CHAIRMAN'S REPORT</b> (Mr. Gompers) <ul style="list-style-type: none"> <li>Approval of October 9<sup>th</sup> Board of Directors Minutes (<b>ACTION</b>)</li> <li>Welcome New Staff – Yalonda Jackson, Manager of Special Events &amp; Donor Relations</li> <li>Thank you Dick Rabbideau &amp; Denise Turman</li> <li>Year End Appeal</li> <li>2019 PVMF BOD Meeting Schedule (11:30 a.m. – 2:00 p.m.)  <i>January 22, PVM Home Office, Southfield, MI      June 11, Park at Franklin, Southfield, MI</i>  <i>October 8, The Village of East Harbor, Chesterfield, MI      December 3, PVM Home Office, Southfield, MI</i> </li> <li>PVMF grant to submit for new technology to support better connectivity for the PVM/PVMF board meetings</li> <li>2018 PVMF Board Giving &amp; 2018 PVM Board Giving System-wide</li> </ul>	
11:45 am 10 minutes	2.	<b>SECRETARY'S REPORT</b> (Mr. Lindow) <ul style="list-style-type: none"> <li>2019 Slate of Officers (<b>ACTION</b>)</li> <li>Suggestions for new PVMF Board Members</li> </ul>	2
11:55 pm 10 minutes	3.	<b>PVMF GALA REPORT</b> (Mr. Schroeder) <ul style="list-style-type: none"> <li>Final Fundraising Numbers</li> <li>Feedback on the Strolling Dinner (did you like it?)</li> <li>Volunteer/Sponsor Appreciation Dinner (date, TBD)</li> </ul>	3
<b>BREAK FOR LUNCH 12:05 pm</b>			
12:10 pm 10 minutes	4.	<b>Donor Stewardship</b> (Ms. Clement/Ms. Jackson) <ul style="list-style-type: none"> <li>Handwritten thank you notes</li> </ul>	4
12:20 pm 60 minutes	5.	<b>GENERATIVE DISCUSSION</b> (Mr. Gompers/Mr. Miller) <ul style="list-style-type: none"> <li>Video – 7 Critical storytelling Tips to Improve Your Fundraising</li> <li>Discussion <ul style="list-style-type: none"> <li>➤ What were things that surprised you?</li> <li>➤ What were things you heard that were affirming?</li> <li>➤ What is PVMF doing well?</li> <li>➤ Where is there need for improvements?</li> <li>➤ Miscellaneous – other comments/feedback</li> </ul> </li> <li>Next Generative Discussion – PVMF Task Force Updates – Mid-Terms!</li> </ul>	5
1:20 pm 10 minutes	6.	<b>TREASURER'S REPORT</b> (Mr. Carnaghi) <ul style="list-style-type: none"> <li>Grant to support Weinberg Green Houses (<b>ACTION</b>)</li> </ul>	6
1:30 pm 20 minutes	7.	<b>PRESIDENT'S REPORT</b> (Mr. Miller) <ul style="list-style-type: none"> <li>Executive Summary</li> <li>Approval of 2019 PVMF Budget (<b>ACTION</b>)</li> <li>Weinberg Foundation Grant – University Meadows</li> <li>Grand Families – Hartford Village</li> <li>Feedback on board meeting structure</li> <li>PVM Update (Mr. Myers)</li> <li>Winter Governance Summit – February 1<sup>st</sup> – Who is coming?</li> </ul>	7
1:50 pm 10 minutes	8.	<b>CORRESPONDENCE/ANNOUNCEMENTS</b>	8
	9.	<b>EXECUTIVE SESSION (IF NEEDED)</b>	9
2:00 pm adjourn	10.	<b>ADJOURNMENT</b>	

**NEXT:** January 22 (Tuesday); PVM Foundation Board; 11:30 a.m., PVM Home Office, Southfield, MI  
February 1 (Friday); Winter Governance Summit; Alzheimer's Association – Greater Michigan Chapter, Southfield MI  
June 11 (Tuesday); PVM Foundation Board; 11:30 a.m., Park at Franklin, Southfield, MI  
Village Victory Cup, TBD  
October 8 (Tuesday); PVM Foundation Board; 11:30 a.m., The Village of East Harbor, Chesterfield, MI  
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, OCTOBER 9, 2018 REGULAR BOARD OF DIRECTORS MEETING OF THE  
PRESBYTERIAN VILLAGES OF MICHIGAN FOUNDATION BOARD HELD AT THE PARK AT TROWBRIDGE,  
SOUTHFIELD

	2/6 BOD Mtg.	2/15 Gala Volunteer & Sponsor Celebration	2/23 Winter Governance Summit	5/18 Donor Societies & BOD Lnchn	6/12 BOD Mtg.	6/22 Village Victory Cup	7/27 Technology Summit	9/21 Strategic LDSHP Advance	10/9 BOD Mtg.	11/8 Gala	12/5 BOD Mtg.	TOTAL
Bomberski	X	--	--	--	--	--		--	X			1
Carnaghi	--	--	--	X	X	X		X	-			2
Denler	X	--	X	X	X	X		X	X			4
Dixon	--	--	--	--	--	--		--	-			0
Gompers	X	--	--	X	X	X		X	X			3
Hubbard									X			
Johnson	X	--	X	--	X	X		X	X			3
Kimble	X	X	--	X	X	X		--	X			4
Lau	X	--	--	--	--	--		--	X			1
Lindow	Phone	--	--	--	--	--		--	--			1
Miller	X	X	X	X	X	X		X	X			5
Morgan	--	--	--	--	Resigned							0
Peterson	X	--	--	X	X	--		--	X			3
Rabbideau	Phone	--	--	X	Phone	--		--	-			3
Schroeder	X	X	--	X	X	X		X	-			4
Snider	X	--	--	X	X	X		--	X			3
Turman	--	--	--	--	X	X		--	-			1
Utley	Phone	--	--	X	X	--		--	X			3
Wallace	--	--	--	--	--	--		--	-			0
<b>Ex-Officio</b>												
Ball	X	X	X	X	X	X		X	X			5
Myers	X	X	X	X	X	X		X	X			5

Foundation Staff:

Ms. Debbie Smith and Ms. Avni Thomas

Guests:

Mr. Peter Kurrie

Welcome and Call to  
Order

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

1. Chairman's Report

Introduced Ms. Sarah Reynolds, Executive Director of The Park at Trowbridge and Loretta Osby, President of Resident Council at The Park at Trowbridge.

Approval of the June 12, 2018 Minutes from Regular Board of Directors Meeting –

**A MOTION WAS MADE BY Mr. Bob Peterson AND SECONDED BY Mr. David Lau TO APPROVE** the meeting minutes from the June 12, 2018 Regular Board of Directors Meeting.

**PASSED UNANIMOUSLY.**

Mr. Gompers presented proposed 2019 PVMF Board of Directors Meeting Schedule as on agenda. One change to January 22, 2019 from January 29, 2019.

Mr. Peter Kurrie presented the recommended changes to PVMF Investment Policy Section D & G (pg. 47) for contract of expectations and working with investment managers, and quantify risk of benchmarks. **APPROVED no motion needed from Standing Committee.**



2. PVMF Gala, 4 Weeks & Counting	<p><b><u>PVMF Gala, 21 Weeks &amp; Counting (Mr. Kimble)</u></b></p> <ul style="list-style-type: none"> <li>• Tom and DeDe Kimble and Pete Kurrie are co-chairs.</li> <li>• Should be very exciting and the best gala.</li> <li>• Co-chairs met with Henry Ford for tasting.</li> <li>• Goal \$285,000, at \$200,000 now; approximately 400 tickets sold.</li> <li>• Board Donations – board member requested to donate toward \$1,000 Grand Slam cash raffle prize for Gala. Forms included in board packet.</li> </ul>
3. Donor Stewardship	<p><b><u>Handwritten thank you notes by PVMF Board members: (Ms. Smith)</u></b></p> <ul style="list-style-type: none"> <li>• Board members prepared individual thank you notes to donors who gave at least 2+ gifts to PVM in 2016 &amp; 2017 of \$50+.</li> </ul>
4. Board Generative Discussion	<p><b><u>PVMF Strategic Plan Task Forces</u></b></p> <ul style="list-style-type: none"> <li>• Henry Johnson – Improve Campaign Planning: Looking at question of improving campaign planning 2.1 objective with action to develop recommendations of what does it mean by high value and high impact. Criteria to determine if a project is high impact and value: 1) Is it needed, 2) align with mission, 3) can we deliver the project as promised to funders, 4) is it measureable, 5) who will benefit from the project. At next meeting, task force is looking at how ideas become projects. Paul Hubbard will share Goodwill Industries scoring measures.</li> <li>• Bob Peterson – Donor Loyalty: Opened last meeting with video from Michael Watson on what is a donor's emotional connection to organization. Task force looked at multiple year donors, and how to stop losing donors, as it is harder to get new donors than retain donors. Task force members will survey multi-year donors, asking why donor supports PVM and what influence do events have on donors' giving. Task force will call small sample of donors for 4+ years by next meeting. Task force will also look at engaging donors each year by asking board members at each Village to coordinate getting other board members to give. Individuals who make 3+ gifts for 5 years have a retention rate of 60% for PVM (Gala raffle tickets and memorial gifts may add to this %). Currently not able to communicate effectively to grateful family members and may hire consultant to assist. Building relationships with residents may encourage participation in giving. Gala invites will go East Harbor and Westland.</li> <li>• Tom Kimble – Board Giving: There is overlap with Donor Loyalty. Strategic Objective is to raise \$500,000 each year and develop plan by 2022. March Board Giving Month came from task force with 78% participation. In order to reach high goal by year 5, task force suggests Board Giving month, Village Board Chair education, Launch \$500k campaign in 2019, task force members speak to 4 village boards. At next meeting, discuss how to invest in board chairs with approach to each being different. Are board members asked to give when they come on as new members? Governance Committee sent a letter with that expectation and introduced a modified board profile form; would benefit from verbal reinforcement of giving expectations from board chair. Timeline for board education - 2019 develop campaign, 2020 individual asks with specific amount, 2021 &amp; 2022 celebrate successes.</li> <li>• John Denler – Planned Giving/Bequest: Group is struggling with how to make new planned gifts/bequests happen. Focus is on Perry Farm, East Harbor and Westland. Will be highlighting Margaret Nolan gift with table cards on why dining room is named after her. Financial planning individuals will be added to mailing list. Goal is to move Calvin Society from 77 to 125 members. Discussed developing a one-page piece on how philanthropy makes a difference. Tom Ahern recommends that February is better time to talk about planned giving. Discussion to encourage staff to become Calvin Society members during open enrollment by naming PVM in will/trust. For more education to board members to become Calvin Society members, perhaps present at all board meetings regarding Calvin Society; possibly start a monthly sustainers club.</li> <li>• Jim Gompers – Leadership Giving: Charged with increasing leadership giving (defined as \$100,000+ donors) by raising \$750,000 annually by 2022. The committee may go away but work will continue. Work gets done with grants and campaigns. Need to continue grants but increase individual giving. A Major Gift Committee will be formed to focus on large gifts – chairs and membership to be determined.</li> </ul>

5. President's Report

Will develop a list of email and mailing addresses of affluent individuals. Will extend communication to family members. Develop a list of naming opportunities to have on hand at all times. Major gifts will count towards campaign.

PVM participate in Detroit Homecoming? Donna Snider suggested contacting Brian Hoglund to be invited to next Detroit Homecoming

- Bob Schroeder – Engage Staff and Volunteers: Avni Thomas reported in Bob Schroeder's absence. Develop a Giving Cabinet, an onsite team to raise funds. Opportunity to be available as staff registers for benefits to include how to name PVM as beneficiary. Offer during orientation and develop how to make ask.

**President's Report (Mr. Miller)**

**PVMF Executive Summary**

- Raised \$1,700,000 YTD. \$1,000,000 to goal.
- \$950,000 Marguerite Nolan bequest has made a big difference.
- Grant Projections –several grants outstanding. Trend is to collaborate on grant submission but Foundation does heaving lifting. Does not show on PVMF summary. Will include on updates as separate line item.

**Francine Anderson Pledge Write-Off**

- \$5,000 pledge write off recommended due to donor being deceased.

**A MOTION WAS MADE BY Mr. David Lau AND SECONDED BY Mr. Henry Johnson TO APPROVE \$5,000 Francine Anderson Pledge Write-Off.**

**PASSED UNANIMOUSLY.**

**Thome Foundation Visit Recap**

- Roger and Paul went to Chicago and met with Sri Lakkaraju and staff at Bank of America. Goal to receive grant in 2019. Discussed a naming gift to reflect the legacy of Thome Family, but little interest was shown.

**Village of East Harbor Fundraising Campaign**

- \$160,000 left to raise. Not a lot of interest on campus. David Miller making a \$50,000 ask tomorrow.

**Tom Ahern – PVMF Publications**

- Memo on pg. 39 contains comments from Tom Ahern to Bobie Clement on great newsletter article.

**Year-End Appeal**

- Scheduled to mail just before Thanksgiving.

**Staffing Update**

- Paige Vanzo moved to Indiana. Interviewing for position with potential to make offer and hopefully have new hire on board before Gala. Thank you to Bob Schroeder and Avni for participating in interview process.

**Grant Update (Ms. Thomas)**

- Thank you to David Lau for lead to Key Bank. Connection to Presbyterian Women? Charlotte Fisher from 1<sup>st</sup> Presbyterian of Birmingham suggested.

**Weinberg Videos**

- Videos submitted to Weinberg video contest shown.

**PVM Update (Roger Myers)**

- Same owner as The Park at Trowbridge has chosen PVM to manage another property, Park at Franklin; PVM also in talks of managing another property. Mr. Johnson asked how many sites PVM has. Mr. Myers will send out a current list of properties.



MINUTES OF THE TUESDAY, OCTOBER 9, 2018 REGULAR BOARD OF DIRECTORS MEETING OF THE  
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SOUTHFIELD

6. Treasurer's Report	<b><u>Treasurer's Report (Mr. Miller)</u></b> <ul style="list-style-type: none"><li>• Mr. Carnaghi in Louisville on business – no action necessary on Treasurer's Report.</li></ul>
7. Executive Session	<b><u>No Executive Session</u></b>
Adjournment	The meeting was adjourned at 2:15 p.m.

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Debbie Smith  
Recording Secretary

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Donald Lindow  
Secretary

**NEXT MEETING:** PVMF Board Meeting; December 4, 2018 (Tuesday), PVM Home Office, Southfield, MI

<<Full Name>>  
<<Title>>  
<<Company>>  
<<Address 1>>  
<<Address 2>>  
<<City>> <<St>> <<ZIP+4>> <<Country>>  
<<IM barcode Characters>>

Dear <<First Name(s)>>,

**The holidays aren't happy for everyone.**

Tim, and other seniors like him, *need you*.

Tim's holidays used to be filled with shopping trips, family outings and more, but time has created a void—especially around the holidays.

Each year Tim and his wife, Mary, would spend the evenings before Christmas shopping together and enjoying meals out while looking for the perfect gifts for their family. Since Mary's death, Tim spends most of his time alone. His children are grown and live miles away.

With your donation, you can keep Tim from extreme loneliness. You can make it possible for him to participate in holiday parties, social outings, shopping trips and more.

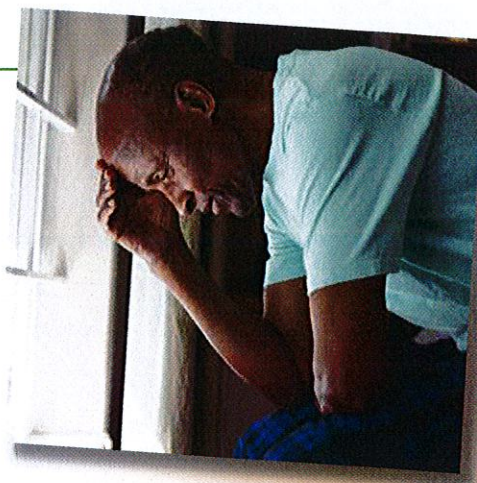
**Please make your gift today.** On behalf of those we serve, thank you for giving a senior like Tim hope this holiday season.

Best wishes and happy holidays,



Paul J. Miller, CFRE  
President  
Presbyterian Villages of Michigan Foundation

P.S. Your gift of \$25—just 7 cents a day—provides an older adult with a ~~resident activity~~ the opportunity to socialize and avoid loneliness.



**Loneliness Kills.**

Studies suggest it's even  
deadlier than smoking  
by an increased **26%**  
likelihood of death.\*

\*SOURCE: data from IBM  
Institute for Business Value

To make an online  
donation, visit  
**GiveToPVMF.org**

**THANK YOU!**

**MY GIFT TO KEEP AN  
OLDER ADULT FROM  
DYING OF LONELINESS**

**YES, I want to help provide compassionate care and housing at PVM.**

<<Full Name>>  
<<Title>>  
<<Company>>  
<<Alternate 1 Address>>  
<<Delivery Address>>  
<<City>> <<St>> <<ZIP+4>>  
<<Country>>

PHONE \_\_\_\_\_

E-MAIL ADDRESS \_\_\_\_\_

Please indicate any changes in name, address, or other information.

Please return this completed form with your  
donation in the enclosed envelope.

I/We would like to make a gift in the amount of:

- ☐ \$25   ☐ \$50   ☐ \$100   ☐ \$250   ☐ Other \_\_\_\_\_  
☐ Make a small monthly gift of \$ \_\_\_\_\_

This gift is for:

- ☐ Wherever the need is greatest   ☐ Technology  
☐ Resident emergency needs   ☐ Wellness  
☐ Transportation   ☐ A Village: \_\_\_\_\_



# YOU'RE MAKING MICHIGAN THE BEST PLACE TO AGE WITH EVERY GIFT.

*Here are three things your donations helped do!*

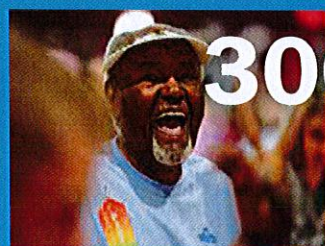


Your gifts helped residents see –  
Joyce has new glasses!



**84**

Donors – 25 of them brand new!  
Raised \$40K to renovate the dining  
room at The Village of Rosebush.  
Donors saved Thanksgiving!



**300**

Residents were able to  
attend the Village Victory Cup,  
an Olympics-style wellness  
competition.

## Method of Payment:

☐ Check enclosed: (Payable to PVM Foundation)

Please charge my/our:

☐ Visa ☐ Mastercard ☐ Discover ☐ American Express

Credit Card Type: ☐ Personal ☐ Business

CARD NUMBER

EXP. DATE

AMOUNT \$

NAME AS IT APPEARS ON CARD (PLEASE PRINT)

BILLING ADDRESS (IF DIFFERENT)

ADDRESS

SIGNATURE

## Gift Information:

This gift is: ☐ In Memory of: ☐ In Honor of:

NAME(S) (PLEASE SEND NOTIFICATION \*IF NEEDED) TO:

NAME(S)

BILLING ADDRESS (IF DIFFERENT)

ADDRESS

SIGNATURE



To make an online  
donation, visit [GiveToPVMF.org](http://GiveToPVMF.org)

THANK YOU!



**Presbyterian Villages of Michigan Foundation  
2019 BOARD OF DIRECTORS MEETING DATES &  
OTHER IMPORTANT EVENT DATES**

**NOTE: Board meetings will be held at PVM Home Office/PVM Villages location**

*Per meeting discussion in coordination with the Finance Committee, PVM Corporate Board and PVM Foundation Board the dates listed below follow the PVM Corporate Board and the Finance Committee meetings.*

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

Below are the Foundation board meeting dates and other event dates.

- January 22 (Tuesday); PVM Foundation Board; 11:30 a.m., PVM Home Office, Southfield, MI
- June 11 (Tuesday); PVM Foundation Board; 11:30 a.m., Park at Franklin, Southfield, MI
- October 8 (Tuesday); PVM Foundation Board; 11:30 a.m., The Village of East Harbor, Chesterfield, MI
- December 3 (Tuesday); PVM Foundation Board; 11:30 a.m., PVM Home Office, Southfield, MI

**Other PVM & PVM Foundation Events**

- February 2019 – TBD Winter Governance Summit (Date/Time/Location to TBD)
- August 2019 – TBD Summer Governance (Date/Time/Location to TBD)
- September 2019 - Leadership Advance (Date/Time/Location to TBD)
- November 2019 - PVMF Gala (Date/Time/Location to TBD)



Presbyterian  
Villages  
OF MICHIGAN

THE FOUNDATION

# SECRETARY'S REPORT

(Mr. Lindow)

Tab 2



## **PRESBYTERIAN VILLAGES OF MICHIGAN FOUNDATION**

### **Slate of Officers**

#### **2019 Officers**

Chair.....	James S. Gompers
Vice Chair.....	Robert S. Schroeder
Treasurer.....	Brian W. Carnaghi
Secretary.....	Donald A. Lindow
President.....	Paul J. Miller

### **Board of Directors**

#### **Class of December 31, 2019**

James S. Gompers  
Robert V. Peterson  
Mark Wallace

#### **Class of December 31, 2020**

Linda Bomberski  
John Denler  
Elmer Dixon  
Paul Hubbard  
Henry Johnson  
Thomas E. Kimble  
Donald Lindow

#### **Class of December 31, 2021**

David F. Lau  
Robert R. Schroeder  
Donna Snider  
John Utley

#### **Ex-Officio:**

Roger L. Myers  
William Ball



# PVMF GALA REPORT

(Mr. Schroeder)

Tab 3



# 2018 Gala Budget

## INCOME

	<u>2018 Estimate - Strolling</u>	<u>2018 Actual</u>	<u>2017 Actual</u>
Sponsorships	\$205,000	\$180,000.00	\$199,250.00
Tickets	\$53,000	\$61,500.00	\$50,025.00
On-site Fundraising	\$25,000	\$18,540.00	\$21,760.00
Donations	\$10,000	\$31,427.00	\$14,035.62
<b><u>TOTAL</u></b>	<b><u>\$293,000</u></b>	<b><u>\$291,467</u></b>	<b><u>\$285,070.62</u></b>
			<b><u>\$285k budgeted</u></b>
			<b><u>\$315k Stretch</u></b>

## EXPENSES

### Venue

	<u>2018 Estimate</u>	<u>2018 Actual</u>	<u>2017 Actual</u>
Rental Fee	\$6,825.00	\$6,120.00	\$6,825.00
Dinner	\$36,266.00	\$35,124.00	\$36,266.00
Service Charge	\$11,975.23	\$11,090.30	\$11,975.23
Volunteer Refreshments	\$589.00	\$530.50	\$589.00
Alcohol/Beverages/Bartenders	\$11,700.00	\$9,409.00	\$12,762.50
Valet Parking	\$2,750.00	\$2,926.00	\$2,750.00
Museum extras (carving stations)		\$350.00	\$500.00
misc. (Cappuccino Cart)		\$1,600.00	\$320.00
Coat Check	\$450.00	\$450.00	\$450.00

### AV

Stage, Lighting, Sound & Labor	\$9,959	\$9,430.00	\$7,450.00
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<b><u>Subtotal</u></b>	<b><u>\$80,514</u></b>	<b><u>\$77,030</u></b>	<b><u>\$79,887.73</u></b>
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### Printed Material

	<u>2018 Estimate</u>	<u>2018 Actual</u>	<u>2017 Actual</u>
Invitations/Response - Qty 2,500	\$3,000.00	\$2,504.00	\$2,571.00
Postage		\$294.00	\$318.35
Program Book - Qty 200	\$1,400.00	\$1,540.00	\$1,540.00

<b><u>Subtotal</u></b>	<b><u>\$4,400</u></b>	<b><u>\$4,338</u></b>	<b><u>\$4,429.35</u></b>
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### Program

	<u>2018 Estimate</u>	<u>2018 Actual</u>	<u>2017 Actual</u>
Video Production	\$1,500.00		\$1,200.00
Main Program Entertainment/Speakers	\$2,500.00	\$2,295.00	\$2,925.00
Actor Pay	\$100.00	\$200.00	

### Raffle

Raffle Prizes	\$185.50	\$380.00	\$184.74
Gift Cards	\$600.00		\$600.00
Workers	\$150		
State License	\$50	\$50.00	

<b><u>Subtotal</u></b>	<b><u>\$5,086</u></b>	<b><u>\$2,925</u></b>	<b><u>\$4,909.74</u></b>
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### Resident Engagement

	<u>2018 Estimate</u>	<u>2018 Actual</u>	<u>2017 Actual</u>
Resident Identification	\$50		\$42.50

### Decorations

	<u>2018 Estimate</u>	<u>2018 Actual</u>	<u>2017 Actual</u>
Centerpieces	\$300	\$28.62	\$293.40
Other Decorations/Venue Setup	\$800	\$98.75	

<b><u>Subtotal</u></b>	<b><u>\$1,150</u></b>	<b><u>\$127</u></b>	<b><u>\$335.90</u></b>
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### Logistics

	<u>2018 Estimate</u>	<u>2018 Actual</u>	<u>2017 Actual</u>
Sponsor Signage	\$495.00	\$495.00	\$495.00
Photography	\$350.00	\$350.00	\$350.00
WOW factor	\$1,500.00	\$3,231.71	\$580.00
Registration			
Misc./Steering Meetings	\$220.00	\$220.00	\$216.61
Volunteer and Sponsor Party	\$1,000.00	\$1,000.00	\$1,000.00

<b><u>Subtotal</u></b>	<b><u>\$3,565</u></b>	<b><u>\$5,297</u></b>	<b><u>\$2,641.61</u></b>
------------------------	-----------------------	-----------------------	--------------------------

## **TOTAL**

<b>TOTAL NET</b>	<b><u>\$94,715</u></b>	<b><u>\$89,717</u></b>	<b><u>\$92,204.33</u></b>
	<b><u>\$198,285</u></b>	<b><u>\$201,750</u></b>	<b><u>\$192,866.29</u></b>
			<b><u>\$175k Budgeted</u></b>
			<b><u>\$215k Stretch Goal</u></b>



# **DONOR STEWARDSHIP**

**(Ms. Clement/  
Ms. Jackson)**

**Tab 4**

# **BOARD GENERATIVE DISCUSSION**

**(Mr. Gompers/Mr. Miller)**

**Tab 5**

## **7 Crucial Storytelling Tips to Improve Your Fundraising**

1. Know why you're writing to the donor
2. Two protagonists in a newsletter story: beneficiary and donor
3. Watch your pronouns – use “you” as often as possible; be careful of I’s, we’s and us
4. Leave appeal letters unfinished – tell donors the problem to be solved so they can solve it
5. Write like a storyteller, not like a technical writer or CEO – emotionally involve the audience
6. The story you tell is the donor’s story – not the organization’s story
7. Repetition, repetition, repetition

# TREASURER'S REPORT

(Mr. Carnaghi)

Tab 6



**Presbyterian Villages of Michigan Foundation (PVMF)  
Treasurer's Report – One Page Executive Summary  
For December 4, 2018**

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

Current credit facilities used to assist PVM are as follows:

	<b>Current Balance Owed 10/31/18</b>	<b>Forecasted Balance Owed 1/31/19</b>
<b>\$1M Facilities Advancement Line of Credit (LOC) for PVM, 3/2013</b>	\$0	\$0
<b>\$500,000 Operating Line of Credit (LOC) for PVM, 6/2018</b>	\$0	\$0

The 2018 financial operating performance is contained in the President's report.

Management is requesting special grant allocations in December 2018 and 2019 for the Harry and Jeanette Weinberg Green Houses from the Foundation's unrestricted funds to assist the PVM Obligated Group in securing a release of its guarantees from the lender. See proposed motion on page 3.

The overall performance of the investment portfolio through October 31, 2018 was 2.32%, which is above the benchmark performance of 0.14%. There have been no significant funds drawn and/or reinvested since the February 2018 report. \$900,000 towards an approximate \$950,000 bequest to East Harbor was received in September 2018. These funds, net of \$15,000 going directly to East Harbor and the PVMF 10% fee, were temporarily invested in the HNB MMAX in September, and will be used in the East Harbor new independent living project as early as December 2018.

**Presbyterian Villages of Michigan Foundation (PVMF)  
Treasurer's Report – Detailed Report and Related Motions  
For December 4, 2018**

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

The LOC available to PVM Corporate at October 31, 2018 is \$1 million.

***History of Actions Taken:***

The PVMF Board approved the following:

- A \$1 million line to the PVM Corporate entity for facilities advancement purposes (3/2013), including rigor and due diligence around the request, approvals, and estimates of risk to paying the advance back.
- Approved continuation of FA LOC resolution (2/2015).
- Numerous loans have been draw and repaid since inception of the facility.
- The Foundation has provided 10 loans/advances totally \$2,755,000 since inception, that were repaid with interest at 8%.

***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 October 31, 2018 is \$500,000.

***History of LOC for Operations:***

The PVMF Board previously approved the following:

- Expanded use of FA LOC to cover operating costs of PVM and its affiliates (7/2009).
- Changed the reporting treatment of a grant to a LOC (5/2010).
- Increase LOC for operations to \$2M to cover current and projected needs of PVM (2/2011).
- Conversion of FA LOC to conversion for operations only (3/2013).
- Generative discussions on use of the LOC (6/2011, 2/2014, 4/2015).
- \$2 million in accumulated LOC advances were contributed to PVM Corporate as part of overall capital restructuring (4/2015).



- Re-establish LOC to PVM Corporate for \$500,000 (6/2018).

***Recent History and Forecast of Line of Credit Activity:***

	Initial Approval and Purpose	Withdrawal	Returned	Balance Available
	No Activity to Date			\$500,000

***Motion – No action necessary. No attachment.***

**Special Grant Allocation Request**

In planning operating revenues during the development of the Thome Weinberg Green Houses, management assumed that it would be able to draw down \$100,000 annually for three years on the Thome Foundation “endowment” funds to supplement income necessary to secure the release of the PVM Obligated Group guarantees to the lender. Getting the guarantees released would improve the OG’s debt capacity for future borrowing. Upon further examination of the Thome grant agreement in late 2017, management determined that the “endowment” funds could not be used for this purpose. Since inception of operations, the program has generated a positive variance from the planned proformas, and is not in need of the entire \$100,000 annually. However, management is requesting a special grant allocation of unrestricted funds on December 31, 2018 and 2019 to allow the Weinberg Green Houses to meet its 1.20 debt service covenant. Management estimates the allocation will be approximately \$25,000 and \$50,000 at December 31, 2018 and 2019, respectively.

(It’s important to note that in February 2018, on an unrelated matter the Board approved a motion and request from the PVM Board that did not require PVM to restore \$232,000 of temporarily restricted funds overdrawn on the Weinberg Green House that was used as a source of financing. See February 2018 Treasurer’s report.)

***Motion – Motion to approve a special grant allocation of unrestricted funds on December 31, 2018 and 2019 of approximately \$25,000 and \$50,000, respectively, to allow Weinberg Green Houses to meet its debt service covenant and allow the PVM Obligated Group to secure a release of debt guarantees. No handouts or attachments.***

**Investment Policy, Portfolio Performance, and Activities**

The year to date October 31, 2018 performance was up 2.32%, net of fee adjustment, compared to the benchmark of 0.14%. This is down from the 7.32% in the August 21, 2018 report. There was a \$1,385,000 positive spread between market value and cost on August 31, 2018, down from \$1,810,000 at December 31, 2017. This drop in market value represents approximately a 7-day decrease in the OG days cash on hand covenant. The market value at October 31, 2018 and 2017 was \$13,755,000 (including \$1,216,000 in the HNB MMAX account) and \$12,154,000, respectively, for an increase of \$1,601,000. The portfolio's equity position is at 65.1%, not including the HNB MMAX funds, which is slightly above the investment policy. The full October 2018 investment report was sent electronically to the PVMF Board. See excerpt attached.

***Motion – No Action Necessary. Attachment.***

**PRESBYTERIAN VILLAGES OF MICHIGAN  
FOUNDATION  
OCTOBER 31, 2018**

Foundation Market Value	\$13,775,498
Increase/Decrease from September Report	\$636,192

**ASSET ALLOCATION**

	<u>Guidelines</u>	<u>Actual</u>	<u>Delta</u>
Large Cap Equity	45%	46.3%	1.3%
Convertibles	10%	10.0%	0.0%
Int'l Large Cap Equity	<u>10%</u>	<u>8.7%</u>	<u>-1.3%</u>
Total Equity	65%	65.1%	0.1%
US Fixed Income	35%	34.9%	-0.1%

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

**2018 INVESTMENT PERFORMANCE - FEE ADJUSTMENT**

	Net of Fees	Benchmark	
	Return	Return	Delta
<b>PVMF</b>	<b>2.32%</b>	<b>0.14%</b>	<b>2.18%</b>
Wm. Blair All Cap	13.32%	3.01%	10.31%
Eagle Lg Cap	4.08%	3.01%	1.07%
Macquarie Conv.	-1.05%	0.02%	-1.07%
Wm. Blair Int'l Eq	-10.15%	-9.31%	-0.84%
Wedge Fixed Income	-1.10%	-0.90%	-0.20%

**INVESTMENT PERFORMANCE - INCEPTION TO DATE ANNUALIZED FEE ADJUSTMENT  
07/01/1996 - 10/31/2018**

	Net of Fees	Benchmark	
	Return	Return	Delta
<b>PVMF</b>	<b>8.09%</b>	<b>6.81%</b>	<b>1.28%</b>
Wm. Blair All Cap (1)	10.10%	8.48%	1.62%
Eagle Lg Cap (2)	11.26%	8.47%	2.79%
Macquarie Conv. (3)	6.40%	3.10%	3.30%
Wm. Blair Int'l Eq (4)	1.62%	1.21%	0.41%
Wedge Fixed Income (5)	1.09%	1.14%	-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

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

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

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

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

**PRESBYTERIAN VILLAGES OF MICHIGAN  
FOUNDATION  
ASSET AND MANAGER ALLOCATION AS OF  
OCTOBER 31, 2018**

	<u>Cost Value</u>	<u>Market Value</u>	<u>% Allocation</u>	<u>Target</u>
<b><u>Manager Allocation</u></b>				
<b><u>Equities</u></b>				
Domestic Large Cap				
William Blair (All Cap Growth)	2,439,256	3,035,507	24.2%	
Eagle (Core)	<u>1,975,596</u>	<u>2,775,169</u>	<u>22.1%</u>	
	\$4,414,852	\$5,810,676	46.3%	45.0%
Convertibles				
Macquarie	1,238,088	1,259,392	10.0%	10.0%
International Equity				
William Blair	<u>1,009,730</u>	<u>1,088,510</u>	<u>8.7%</u>	<u>10.0%</u>
Total Equities	\$6,662,669	\$8,158,578	65.1%	65.0%
<b><u>Fixed Income</u></b>				
Domestic Intermediate				
Wedge	<u>4,491,346</u>	<u>4,380,680</u>	<u>34.9%</u>	<u>35.0%</u>
Total Fixed	4,491,346	4,380,680	34.9%	35.0%
Cash				
Cash Equivalents	<u>0</u>	<u>0</u>	<u>0.0%</u>	<u>0.0%</u>
Total Fund	<u>\$11,154,015</u>	<u>\$12,539,258</u>	<u>100.0%</u>	<u>100.0%</u>
<b><u>Sub Fund</u></b>				
Huntington MMAX Money Market	<u>1,216,240</u>	<u>1,216,240</u>		
Total Fund	<u>\$12,370,255</u>	<u>\$13,755,498</u>		

- Huntington Bank provides custody



# **PRESIDENT'S REPORT**

**(Mr. Miller)**

**Tab 7**

## PVM FOUNDATION EXECUTIVE SUMMARY

December 4, 2018

*Overview as of November 20, 2018*

### PVMF STRATEGIC PLAN FUNDRAISING UPDATE (1-1-2018 through 11-20-2018)

Cash and Pledges:	\$ 2,038,206
CFSEM Gifts:	\$ 0
Unrealized Planned Gifts:	\$ 0
Federal Grants:	\$ 0
Earned Income*:	\$ 116,473
<b>TOTAL RAISED:</b>	<b>\$ 2,154,679</b>
<b>GOAL THROUGH 2022:</b>	<b>\$15,000,000</b>
<b>AMOUNT TO GOAL:</b>	<b>\$12,845,321</b>

#### 2018 Progress through November 20, 2018

Cash and Pledges:	\$ 2,038,206
CFSEM Gifts:	\$ 0
Unrealized Planned Gifts:	\$ 0
Federal Grants <i>(none budgeted for 2018):</i>	\$ 0
Earned Income*:	\$ 116,473
<b>TOTAL RAISED:</b>	<b>\$ 2,154,679</b>
<b>GOAL THROUGH 2018:</b>	<b>\$ 2,690,000</b>
<b>AMOUNT OVER GOAL:</b>	<b>\$ 869,679</b>

*\*Thru October 2018*

Fundraising Grants Raised for 3 <sup>rd</sup> Parties	\$ 100,000
Fundraising Management Revenue Generated	\$ 10,000

### Fundraising Update: Bay Connect/Northern Michigan

Goal: \$900,000

Amount Raised: \$321,160

Left to Raise: \$578,840

New Significant Gifts:

- \$5,000 – St. John's Episcopal Church

**Project/Fundraising Update (*looking forward*):**

- Submitting a second grant request to the Weinberg Foundation.
- Looking at submitting grants to local churches.
- The Hillside/Perry Farm Board to determine a yearly fundraiser.

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

Goal: \$2.1 Million

Amount Raised: \$1,945,367



**Left to Raise: \$154,633**

**New Significant Gifts:**

- **\$10,000 – Carolyn Cameron**

**Project/Fundraising Update (*looking forward*):**

- Approaching major gift prospects for \$100,000 gifts/pledges.
- Approaching a bank for a \$25,000 donation.
- Asking residents for \$1,000+ donations to be on the donor wall.

**PLANNED GIVING UPDATE**

**New Significant Gifts:**

- **\$35,000 – The Marguerite Nolan Estate**

**Project/Fundraising Update:**

- Highlighting planned giving donors Ron & Gillham in the fall edition of Your Giving Matters.
- Developing a tailored bequest letter to current donors and residents to mail in early 2019.

**GRANT FUNDING UPDATE**

**New Grants Received      \$256,000**

\$ 250,000 Michigan Health Endowment Fund for Central Michigan Univ Students at PACE Central MI  
\$ 5,000 Henry and Consuelo Wenger Foundation for outdoor lighting at Hillside  
\$ 1,000 Grosse Ile Presbyterian Church for benevolence

**Grants Pending      \$1,730,000**

\$1,500,000 Harry & Jeanette Weinberg Foundation for University Meadows Expansion  
\$ 160,000 Harry & Jeanette Weinberg Foundation for Bay Connect Year 2  
\$ 50,000 Presbyterian Women USA for VEH Health & Wellness Center  
\$ 15,000 Kirk in the Hills  
\$ 5,000 First Foundation/First Presbyterian Birmingham

**Future Submissions      \$6,115,000**

\$5,000,000 Thome Memorial Foundation  
\$ 500,000 Kresge Foundation  
\$ 500,000 Richard & Jane Manoogian Foundation  
\$ 100,000 Charles Stewart Mott Foundation  
\$ 15,000 Petoskey-Harbor Springs Area Community Foundation

**OPERATIONS**

**Operating (expenses) Budget Update:**

- Through September 2018, PVM Foundation departmental expenses are \$ \$89,672 under budget, due to an open position and the timing of event expenses.

**Updates:**

- 2019 draft budget will be submitted for review.

**SPECIAL EVENTS**

- ***SAVE THE DATE!* November 27<sup>th</sup> is #GivingTuesday**, a global day to celebrate generosity and give back. Please consider making a gift!
- The Year End Fundraising Campaign is ongoing through December 31<sup>st</sup>. Please consider making a gift!



## UPCOMING MAILINGS

- The end of the year fundraising appeal expected to mail late November.
- **Your Giving Matters Newsletter** 2019 1<sup>st</sup> issue to mail in February; 4 issues planned for 2019.

## CHURCH RELATIONS UPDATE

- Grant request submitted to First Foundation/First Presbyterian Birmingham for \$35,000 for East Harbor Health & Wellness Center is pending.
- Grant request submitted to Kirk in the Hills for \$15,000 for benevolence at The Village of Oakland Woods is pending.
- Researching churches to visit and pursue as prospective donors, including those near Villages.
- Stewarding gifts from Grosse Ile Presbyterian and Grosse Pointe Memorial Church.

## GIVING PERCENTAGE/DONOR UPDATE

**BOARD GIVING:** 86%

**MANAGEMENT GIVING:** 81%\*

**EMPLOYEE GIVING:** 15%

**DONOR BASE TO-DATE:** 1,037

**NEW DONORS TO-DATE:** 251

**RETURNING DONORS TO-DATE:** 786

**Board Giving Detail (as of November 20, 2018)**

Board	% Giving	# of Total Board Members
PVM Foundation	94%	17
<b>PVM Corporate</b>	<b>100%</b>	<b>18</b>
<b>East Harbor</b>	<b>100%</b>	<b>13</b>
Redford	83%	6
Westland	89%	9
Bethany Manor	88%	8
Brush Park/Woodbridge Manor	85%	13
<b>Hampton Meadows</b>	<b>100%</b>	<b>5</b>
Harmony Manor	67%	9
<b>Hartford Village</b>	<b>100%</b>	<b>6</b>
Hillside/Perry Farm	73%	11
<b>Holly Woodlands</b>	<b>100%</b>	<b>7</b>
<b>Mill Creek</b>	<b>100%</b>	<b>7</b>
Oakland Woods	90%	10
Oakman Manor	83%	12
<b>Our Saviour's Manor</b>	<b>100%</b>	<b>9</b>
Peace Manor	80%	5
Rosebush	80%	15
Sage Grove	75%	4
Spring Meadows	67%	6
St. Martha's	92%	13
<b>Thome Rivertown Neighborhood^</b>	<b>100%</b>	<b>4</b>
Warren Glenn	33%	3

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

^UMRC representatives not included, only PVM members

# GRANT ALLOCATIONS UPDATE

	2018 Grants Awarded	Grants Rolled Over
<b>Bethany Manor</b>	\$ 1,000	\$ 2,000
Resident Activities	\$ 1,000	\$ 2,000
<b>Brush Park Manor PV</b>	\$ 1,188	
Resident Activities	\$ 1,188	
<b>East Harbor</b>	\$ 277,400	\$ 601,636
Chapel expenses	\$ 29,000	\$ 23,000
2 Christmas floral arrangements	\$ -	\$ 113
Health and Wellness Center & \$248,400 for Cameron Café	\$ 248,400	\$ 578,523
<b>Hampton Meadows</b>	\$ -	\$ 2,000
Resident Activities	\$ -	\$ 2,000
<b>Harmony Manor</b>	\$ -	\$ 8,075
Resident Activities	\$ -	\$ 3,075
Resident and Village activities	\$ -	\$ 5,000
<b>Hartford Village</b>	\$ 19,671	\$ 10,684
CFSEM grant to cover service coordinator	\$ -	\$ 10,684
General Village Activities	\$ 19,671	\$ -
<b>Hillside</b>	\$ 10,735	\$ 362,975
Bay Connect	\$ 120	\$ 320,970
Resident Activities	\$ -	\$ 4,000
\$5,000 grant from Henry and Consuelo Wenger Fdn for sound baffling panels, printers, garden	\$ 7,815	\$ 34,517
\$2,800 from PHSACF Apr 2018 grant	\$ 2,800	\$ -
\$3,782.25 from 2017 F&F for outdoor improvements	\$ -	\$ 3,488
<b>Holly Woodlands</b>	\$ -	\$ 12,281
Resident Activities	\$ -	\$ 2,835
Technology F&F 2016	\$ -	\$ 7,401
Facility Improvements	\$ -	\$ 2,045
<b>Michigan Masonic Home</b>	\$ 675,000	\$ -
Weinberg grant for PACE Central MI	\$ 675,000	\$ -
<b>Mill Creek</b>	\$ -	\$ 1,000
Resident Activities	\$ -	\$ 1,000
<b>Oakland Woods</b>	\$ 27,997	\$ 20,584
Annual Westerman Funds for Resident Activities	\$ 7,695	\$ 623
\$4,356.90 CGA received in 2017	\$ 4,357	\$ 19,961
\$13,500 Gift from Kirk in the Hills reallocated from sidewalk repair to tree replacement	\$ 15,945	\$ -
<b>Oakman Manor</b>	\$ 6,903	\$ 3,487
Village Improvements	\$ 1,972	\$ -
2018 F&F = \$4,531	\$ 4,931	\$ 852
Outdoor Living 2016 F&F	\$ -	\$ 2,299
Transportation for residents	\$ -	\$ 336
<b>Our Saviour's Manor</b>	\$ 2,921	\$ 2,300

Resident Activities	\$ 121	\$ 384
Wireless Access in Common Areas (\$2800 MNA grant + \$1605.60 F&F 2017 + \$1,350 OSM Share the Care 2017)	\$ 2,800	\$ 1,916
<b>Peace Manor</b>	<b>\$ 11,379</b>	<b>\$ 2,304</b>
Resident Activities	\$ 3,036	\$ 104
VVC practice equipment	\$ 382	\$ -
General Village Activities - dance classes, VVC equipment	\$ 7,597	\$ -
Resident Outdoor and Community Room Enhancements	\$ -	\$ 2,200
Wellness Grant for Senior Fitness Certification	\$ 364	\$ -
<b>Perry Farm Village</b>	<b>\$ 14,504</b>	<b>\$ 21,885</b>
Resident Benevolence	\$ 4,800	\$ 15,885
Facility Improvements	\$ 1,269	\$ -
Kitchen upgrade	\$ -	\$ 6,000
Gifts to PFV general gift fund	\$ 8,435	\$ -
<b>Redford</b>	<b>\$ 26,623</b>	<b>\$ 74,050</b>
Resident Wellbeing	\$ -	\$ 10,050
VVC practice equipment	\$ 287	\$ -
Resident Transportation	\$ -	\$ 4,000
Resident Activities & Grounds Improvement	\$ 24,300	\$ 10,000
Grounds Improvement	\$ -	\$ 50,000
Resident Activities (holiday luncheon, movies, resident council)	\$ 2,037	\$ -
<b>Rosebush</b>	<b>\$ 15,500</b>	<b>\$ 39,419</b>
Fire Suppression System Upgrade	\$ -	\$ 39,327
F&F 2018 for general projects	\$ 15,000	\$ -
\$500 donor designated	\$ 500	\$ 92
<b>Sage Grove</b>	<b>\$ 956</b>	<b>\$ 1,293</b>
Resident Activities	\$ 464	\$ 1,293
Wellness Grant for Chair Exercise Training	\$ 492	\$ -
<b>St. Martha's</b>	<b>\$ -</b>	<b>\$ 10,132</b>
Resident Activities	\$ -	\$ 1,011
Raised Garden Bed	\$ -	\$ 547
Village Activities and Improvement		\$ 4,754
Outdoor Living	\$ -	\$ 3,820
<b>Warren Glenn</b>	<b>\$ -</b>	<b>\$ 9,772</b>
F&F 2018 celebration	\$ -	\$ 9,772
<b>Wellness</b>	<b>\$ 126,815</b>	<b>\$ 17,750</b>
Fall Risk Reduction		\$ 17,750
Web-based system for VVC	\$ 15,000	
VVC expenses paid by sponsorships	\$ 11,815	\$ -
MHEF grant to develop Caregivers Best Friend app	\$ 100,000	\$ -
<b>Westland</b>	<b>\$ 13,327</b>	<b>\$ -</b>
F&F 2018	\$ 13,327	\$ -
<b>Woodbridge</b>	<b>\$ 1,492</b>	<b>\$ 522</b>
Resident Activities	\$ 1,492	\$ 522
<b>Grand Total</b>	<b>\$1,233,411</b>	<b>\$ 1,204,150</b>

PVM Foundation Executive Summary  
December 2018 Meeting  
Financial Statement Highlights

The market value of Cash and Investments at October 31, 2018 was \$14,095,000. This is a net increase of \$1,125,000 from December 31, 2017. Items to note:

- \$1,000,000 Pledge Receivable at December 31, 2017 was received from the Harry and Jeanette Weinberg Foundation (Weinberg Grant)
- \$900,000 was received for the Nolan Bequest (Unrestricted funds to East Harbor)
- \$540,000 of Weinberg Grant disbursed to Michigan Masonic Home for investing in PACE Central Michigan
- \$360,000 of Weinberg Grant disbursed to PVM for investing in PACE Central Michigan
- \$250,000 Pledge Receivable at December 31, 2017 was received for the East Harbor Cameron Café
- \$204,000 Disbursed for Village of Redford Bond Payments from Pratt Funds
- \$195,000 Disbursed to East Harbor and Westland for Benevolence
- \$130,000 Raised for Friends and Family
- \$100,000 of the Weinberg Grant was kept by PVMF as Fundraising Management Fees
- \$100,000 Contribution received from the Michigan Health Endowment Fund
- \$ 75,000 Contributions (large gifts) received for the East Harbor Health and Wellness Project
- Unrealized and realized gains/ (losses) reinvested in portfolio.

The decrease in PVMF Net Assets from all funds of \$335,000 through October 31, 2018, is \$835,000 less than budgeted expectations; primarily due to \$730,000 more in Contributions than budgeted, losses in Adjustments to Market, gains on Sales of Assets and the timing of grant disbursements.

Other Items of Note:

Unrestricted Funds

- Contributions \$960,000 greater than budget. East Harbor received a bequest of an estimated \$950,000. \$900,000 received in September 2018, with the balance expected in November 2018.
- Salaries \$36,000 less than budget primarily due to maternity leaves and changes in personnel
- Consultant Expense \$27,000 greater than budget due to new contracts
- Unrealized Gain/ (Loss) on Investments (\$390,000) (no budget on unrealized gains/(losses)
- Realized Gain/(Loss) on investments \$548,000 greater than budget

Temporarily Restricted Funds

- Contributions \$231,000 less than budget
- Unrealized Gain/(Loss) on Investments (\$113,000) (no budget on unrealized gains/(losses)
- Realized Gain/(Loss) on investments \$107,000 greater than budget
- Grant payments \$166,000 less than budgeted due to timing of work and payments

# Presbyterian Villages of Michigan Foundation

## Balance Sheet

	10/31/2018	12/31/2017
<b>ASSETS</b>		
Cash	\$288,133	\$320,514
Accrued Interest Receivable	\$59,059	\$57,544
Pledges Receivable-Current	(\$164,716)	\$1,312,449
Investments	\$13,806,669	\$12,649,251
Beneficial Interests	\$224,083	\$223,139
Beneficial Interests-Other	\$58,520	\$58,520
Pledges Receivable-Non Current	\$1,452,261	\$1,424,501
Loan Receivable-Perry Fann	\$0	\$0
Capital Purchases	\$0	\$0
Miscellaneous Assets	\$4,800	\$4,800
Prepaid Assets	\$1,610	\$1,610
Other Receivables	\$0	\$583
<b>Total ASSETS</b>	<b>\$15,730,420</b>	<b>\$16,052,911</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts Payable	\$31,445	\$42,216
Due to PVM	\$4,229	\$0
Accrued Payroll	\$52,257	\$32,479
Liability Under Split Interest Agreements	(\$11,783)	(\$11,198)
Due To/From Interfund	\$0	\$0
<b>Total LIABILITIES</b>	<b>\$76,148</b>	<b>\$63,497</b>
<b>NET ASSETS</b>		
Unrestricted Funds	\$7,189,020	\$6,563,922
Temporarily Restricted Funds	\$4,197,414	\$5,098,865
Permanently Restricted Funds	\$4,267,838	\$4,326,628
<b>Total NET ASSETS</b>	<b>\$15,654,272</b>	<b>\$15,989,414</b>
<b>Total LIABILITIES AND NET ASSETS</b>	<b>\$15,730,420</b>	<b>\$16,052,911</b>
<b>BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS</b>		
	<b>\$15,989,414</b>	<b>\$14,250,607</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>(\$335,142)</b>	<b>\$1,738,807</b>
<b>ENDING FUND BALANCE</b>	<b>\$15,654,272</b>	<b>\$15,989,414</b>

# Presbyterian Villages of Michigan Foundation

## Income Statement

	10/1/2018 10/31/2018 ACTUAL	10/1/2018 10/31/2018 BUDGET	Variances	1/1/2018 10/31/2018 ACTUAL	1/1/2018 10/31/2018 BUDGET	Variances	2018 ANNUAL BUDGET
UNRESTRICTED FUNDS							
UNRESTRICTED FUNDS OPERATING							
OPERATING REVENUES							
A CONTRIBUTIONS	\$56,424	\$55,000	\$1,424	\$1,279,123	\$320,000	\$959,123	\$460,000
FUNDRAISING MANAGEMENT FEE REVENUE	\$10,000	\$500	\$9,500	\$54,317	\$70,000	(\$15,683)	\$199,000
B GRANT ALLOCATIONS/MATCHING FUND TRANSFERS	\$6,967	\$0	\$6,967	(\$90,077)	\$0	(\$90,077)	\$0
F INVESTMENT INCOME	\$128	\$16,667	(\$16,538)	\$338,136	\$241,667	\$96,470	\$300,000
Total OPERATING REVENUES	\$73,520	\$72,167	\$1,353	\$1,581,499	\$631,667	\$949,832	\$959,000
OPERATING EXPENSES							
G FOUNDATION OPERATIONS	\$52,152	\$59,874	\$7,722	\$600,337	\$697,731	\$97,394	\$854,617
H OTHER UNRESTRICTED	\$0	\$0	\$0	\$22,225	\$5,250	(\$16,975)	\$7,000
L GRANTS-EQUIPMENT	\$0	\$0	\$0	\$9,000	\$0	(\$9,000)	\$0
P GIFTS AND GRANTS	\$0	\$0	\$0	\$481,570	\$477,019	(\$4,551)	\$777,019
Total OPERATING EXPENSES	\$52,152	\$59,874	\$7,722	\$1,113,132	\$1,180,000	\$66,868	\$1,638,636
Total UNRESTRICTED FUNDS OPERATING	\$21,367	\$12,293	\$9,075	\$468,367	(\$548,333)	\$1,016,700	(\$679,636)
UNRESTRICTED FUNDS NON-OPERATING-REVENUES							
D 4805-050-01 ADJUSTMENT TO MARKET VALUE	(\$481,096)	\$0	(\$481,096)	(\$389,621)	\$0	(\$389,621)	\$0
E 4820-050-01 GAIN ON SALES OF ASSETS	\$28,089	\$25,000	\$3,089	\$548,148	\$250,000	\$298,148	\$300,000
5822-910-01 CHANGE IN ACTUARIAL VALUE - PVM GIFT AN	\$0	\$0	\$0	(\$944)	\$0	\$944	\$0
Total UNRESTRICTED FUNDS NON-OPERATING-REVENUES	(\$453,006)	\$25,000	(\$478,006)	\$159,470	\$250,000	(\$90,530)	\$300,000
UNRESTRICTED FUNDS NON-OPERATING-EXPENSES							
F 5681-910-01 AMORTIZATION EXPENSE	\$274	\$274	\$0	\$2,739	\$2,740	\$1	\$3,288
Total UNRESTRICTED FUNDS NON-OPERATING-EXPENSES	\$274	\$274	\$0	\$2,739	\$2,740	\$1	\$3,288
Total UNRESTRICTED FUNDS	(\$431,913)	\$37,019	(\$468,931)	\$625,099	(\$301,073)	\$926,172	(\$382,924)
TEMPORARILY RESTRICTED FUNDS							
REVENUES							

# Presbyterian Villages of Michigan Foundation

## Income Statement

	10/1/2018 10/31/2018 ACTUAL	10/1/2018 10/31/2018 BUDGET	Variances	1/1/2018 10/31/2018 ACTUAL	1/1/2018 10/31/2018 BUDGET	Variances	2018 ANNUAL BUDGET
<b>A</b> CONTRIBUTIONS	\$10,079	\$5,000	\$5,079	\$468,783	\$700,000	(\$231,217)	\$1,990,000
<b>B</b> GRANT ALLOCATIONS/MATCHING FUND TRANSFERS	(\$6,927)	\$0	(\$6,927)	\$151,728	\$0	\$151,728	\$0
<b>D</b> UNREALIZED GAINS AND LOSSES	(\$136,644)	\$0	(\$136,644)	(\$112,991)	\$0	(\$112,991)	\$0
<b>E</b> REALIZED GAINS AND LOSSES	\$5,031	\$0	\$5,031	\$106,542	\$0	\$106,542	\$0
<b>F</b> INVESTMENT INCOME	(\$70)	\$3,333	(\$3,403)	(\$221,666)	(\$41,667)	(\$180,000)	(\$60,000)
CHANGE IN PLEDGES DISCOUNT	\$0	\$0	\$0	(\$4,163)	(\$22,500)	(\$18,337)	(\$30,000)
Total REVENUES	(\$128,531)	\$8,333	(\$136,865)	\$388,233	\$635,833	(\$247,601)	\$1,900,000
EXPENSES							
<b>H</b> OTHER	\$0	\$583	\$583	(\$8,980)	\$20,833	\$29,813	\$27,000
<b>J</b> GRANTS-WELLNESS	\$2,750	\$4,708	\$1,958	\$14,022	\$47,083	\$33,062	\$56,500
<b>K</b> GRANTS-EQUIPMENT	\$0	\$0	\$0	\$378,820	\$387,820	\$9,000	\$639,820
<b>N</b> GRANTS-OTHER PROGRAM EXPENSES	\$33,186	\$42,916	\$9,730	\$829,097	\$969,163	\$140,066	\$1,055,000
<b>O</b> GRANTS-BENEVOLENCE	\$3,149	\$1,000	(\$2,149)	\$25,649	\$10,000	(\$15,649)	\$12,000
<b>P</b> GIFTS AND GRANTS	\$1,059	\$0	(\$1,059)	\$6,759	\$0	(\$6,759)	\$0
FUNDRAISING MANAGEMENT FEES	\$0	\$500	\$500	\$44,317	\$70,000	\$25,683	\$199,000
Total EXPENSES	\$40,145	\$49,708	\$9,563	\$1,289,683	\$1,504,900	\$215,217	\$1,989,320
Total	(\$168,676)	(\$41,375)	(\$127,301)	(\$901,451)	(\$869,067)	(\$32,384)	(\$89,320)
Total TEMPORARILY RESTRICTED FUNDS	(\$168,676)	(\$41,375)	(\$127,301)	(\$901,451)	(\$869,067)	(\$32,384)	(\$89,320)
PERMANENTLY RESTRICTED FUNDS							
REVENUES							
<b>A</b> CONTRIBUTIONS	\$2	\$0	\$2	\$21	\$0	\$21	\$0
<b>B</b> GRANT ALLOCATIONS/MATCHING FUND TRANSFERS	\$0	\$0	\$0	(\$58,811)	\$0	(\$58,811)	\$0
Total REVENUES	\$2	\$0	\$2	(\$58,790)	\$0	(\$58,790)	\$0
EXPENSES							
<b>H</b> OTHER	\$0	\$0	\$0	\$0	\$75	\$75	\$100
Total EXPENSES	\$0	\$0	\$0	\$0	\$75	\$75	\$100



# **Presbyterian Villages of Michigan Foundation** **Income Statement**

	10/1/2018 10/31/2018 ACTUAL	10/1/2018 10/31/2018 BUDGET	Variances	1/1/2018 10/31/2018 ACTUAL	1/1/2018 10/31/2018 BUDGET	Variances	2018 ANNUAL BUDGET
Total	\$2	\$0	\$2	(\$58,790)	(\$75)	(\$58,715)	(\$100)
Total PERMANENTLY RESTRICTED FUNDS	\$2	\$0	\$2	(\$58,790)	(\$75)	(\$58,715)	(\$100)
<b>BEGINNING FUND BALANCE</b>	\$16,254,859	\$16,254,859	\$0	\$15,989,414	\$15,989,414	\$0	\$15,989,414
<b>NET SURPLUS/(DEFICIT)</b>	(\$600,587)	(\$4,356)	(\$596,231)	(\$335,142)	(\$1,170,215)	\$835,072	(\$472,344)
<b>ENDING FUND BALANCE</b>	\$15,654,272	\$16,250,503	(\$596,231)	\$15,654,272	\$14,819,200	\$835,072	\$15,517,070

## Presbyterian Villages of Michigan Foundation

## Statement of Cash Flows

As Of 10/31/2018

	Actual
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
NET SURPLUS/(DEFICIT) FOR PERIOD	(\$335,142)
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	\$0
1172-000-01 Decrease in BENEFICIAL INTEREST - CFSM	\$0
1173-000-01 Decrease in BENEFICIAL INTEREST - PCF	\$0
1174-000-01 Increase in SPLIT-INTEREST AGREEMENTS - PVM	(\$944)
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	\$583
1299-000-01 Decrease in RESERVE FOR DOUBTFUL ACCOUNT	\$0
1300-000-01 Decrease in PLEDGES RECEIVABLE	\$1,488,664
1301-000-01 Increase in ALLOWANCE FOR DOUBTFUL PLEDGE	(\$15,662)
1302-000-01 Increase in PLEDGES RECEIVABLE-LONG TERM	(\$27,760)
1303-000-01 Decrease in DISCOUNT ON PLEDGES RECEIVABL	\$4,163
1330-000-01 Increase in ACCRUED INTEREST RECEIVABLE	(\$1,515)
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	\$223
2102-000-01 Increase in DUE TO/DUE FROM PVM	\$4,229
2103-000-01 Decrease in ACCOUNTS PAYABLE OTHER	(\$28,400)
2104-000-01 Increase in GRANTS PAYABLE	\$17,406
2125-000-01 Decrease in DUE TO/DUE FROM UNRESTRICTED F	(\$975,241)
2126-000-02 Increase in DUE TO/DUE FROM TEMPORARILY RES	\$901,451
2127-000-03 Increase in DUE TO/DUE FROM PERMANENTLY RE	\$58,790
2128-000-04 Increase in DUE TO/DUE FROM BOARD DESIGNATE	\$15,000
2163-000-01 Decrease in CURRENT PORTION OF SPLIT INTERES	(\$585)
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 Increase in ACCRUED PAYROLL	\$23,495
2222-000-01 Decrease in ACCRUED PAYROLL WITHHOLDINGS	(\$4,243)
2223-000-01 Increase in FICA EMPLOYER PORTION	\$526
3990-000-01 Decrease in NET ASSETS	\$0
3990-000-02 Decrease in NET ASSETS	\$0
3990-000-03 Decrease in NET ASSETS	\$0

## Presbyterian Villages of Michigan Foundation

## Statement of Cash Flows

As Of 10/31/2018

		Actual
		<hr/>
3990-000-04	Decrease in NET ASSETS	\$0
		<hr/>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		\$1,125,037
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
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		\$1,125,037
CASH AND CASH EQUIVALENTS AS OF 1/1/2018		\$12,969,765
		<hr/>
CASH AND CASH EQUIVALENTS AS OF 10/31/2018		\$14,094,802
		<hr/>



## **2019 BUDGET ASSUMPTIONS**

### **January 2019**

In developing the Foundation budget for 2019, we are making the following assumptions:

### **REVENUES**

#### **DONATIONS**

- Donations are budgeted at \$3,550,000 for 2019. This includes:
  - \$ 460,000 in unrestricted donations, conservative with historical performance
  - \$ 3,090,000 in temporarily restricted donations
  - \$ 0 in permanently restricted donations
- The Temporarily Restricted donations are planned as follows (these are expected gross donations, actual cash available will be net Special Fundraising Expenses and Grant Admin Fees):
  - \$1,840,000-Undetermined Miscellaneous potential areas
    - Grandparents Raising Grand Children
    - University Meadows II
    - PVM Investment in Technology
    - Bay Connect
    - PACE Central Michigan
  - \$1,000,000 Weinberg for PVM Loan to University Meadows I
  - \$ 160,000-East Harbor Health & Wellness Center, final campaign
  - \$ 60,000-Various Villages/Projects
  - \$ 30,000-Benevolence

#### **OTHER**

- Continued minimized unrestricted donations due to donor gift designation
- Realized planned gifts \$0
- Realized gains on investments of \$400,000; no unrealized gains/losses budgeted
- Assuming an estimated average of 3.64% for interest and dividend income; 2.85% net with investment fees
- \$309,000 Fundraising Management Fee Revenue (10% of Temporarily Restricted Donations of \$3,090,000)

## **EXPENSES**

### **OPERATIONS**

- Overall Operating Expense Budget is \$47,000 higher than the 2018 Operating Budget (or 5.50%), highlights as follows:
  - Decrease in Payroll and Benefits \$23,000 (decrease in staffing .5 FTEs offset by 3% increase in wage compensation)
  - Increase in Travel, Training and Mileage \$4,000
  - Increase in Office Supplies \$8,000 (\$6000 due to copier usage charge (new))
  - Decrease in Special Events \$8,000 (eliminated breakfast)
  - Increase in Consultant \$62,000 (to assist in building PVMF Donor Base)
  - Increase in Management Fees \$10,000
  - Decrease in Dues and Subscriptions \$2,000
  - Decrease in Connectivity \$2,000
  - Decrease in DOT Support \$3,000
  - Increase in Software Purchases and Licenses \$4,000
  - Decrease in Campaign Expenses \$5,000

### **ENDOWMENT GRANTS AND ALLOCATIONS**

- \$195,000 for Benevolence at East & Westland from 3 Endowment Funds
- \$ 31,000 for The Village of East Harbor Chapel from Lonyo Chapel Endowment Fund at CFSEM
- \$ 26,000 for Weinberg Green Houses from PVM held Green House Endowment Fund
- \$ 19,000 for Weinberg Green Houses from CFSEM
- \$ 15,000 for Thome Endowment @ 5%, Directed towards WGH
- \$ 8,000 for Oakland Woods (PV North) resident activities from Westerman Endowment
- \$ 6,000 for Rosebush Benevolence (may be reinvested)
- \$ 3,000 for Kleemann Fund Resident/Employee Help Fund at Village of East Harbor

### **OTHER GRANTS AND ALLOCATIONS**

- \$170,000 to The Village of Redford, OG from Pratt Fund for Bond Principal and Interest Payments for Redford OG Bonds
- \$142,000 to The Village of East Harbor IL from remainder of Nolan Bequest
- \$ 50,000 for one time grant to Weinberg Green Houses from PVM Fund for final year to secure elimination of PVM OG guarantee of debt
- \$ 33,000 to The Village of Redford, OG for gap financing from PVM Fund

## **RELEASES FROM TEMPORARILY RESTRICTED FUNDS**

- Funds budgeted to be released for specific projects include:
  - \$1,172,000-The Village of East Harbor H&WC for remaining capital campaign funds
  - \$ 900,000-University Meadows. Released to PVM Corporate. PVM Loans to UMI
  - \$ 309,000-Grant Administration Fees
  - \$ 250,000-Estimate of Village Spending
  - \$ 125,000-PACE CM
  - \$ 123,000-Bay Connect
  - \$ 52,000-Wellness Projects/Programs
  - \$ 20,000-Resident Assistance Fund
  - \$ 4,000-Schroeder Leadership Fund
- All Village expenditures are limited so that fund balances can build to purchase Board-approved projects
- Donor specific gifts will be released throughout the year as gifts are received and cash is in hand:
  - *For example a Village receives a grant from XYZ Foundation for \$10,000 for a specific equipment and/or program and no additional funding is necessary, the funds would be released upon receipt. A community member wants to donate \$2000 for a grill for the resident common area patio; the funds are released immediately to purchase a grill.*

## **OTHER EXPENSES**

- Pledge reserves and discounts \$30,000, and \$27,000 for bad-debt.

	A	B	C	D	E
1	Presbyterian Villages of Michigan Foundation				
2	Budget 2019				
3			2019		
4			BUDGET	PVM Fund	Other U
5	<b>UNRESTRICTED FUNDS</b>	<b>UNRESTRICTED FUNDS</b>			
6	OPERATING REVENUES	OPERATING REVENUES			
7	4100-050-01	CONTRIBUTIONS	\$ 285,000	\$ 185,000	\$ 100,000
8	4100-050-01	CONTRIBUTIONS	\$ 175,000	\$ 175,000	\$ -
9	4400-050-01	FUNDRAISING MANAGEMENT FEE	\$ 309,000	\$ 309,000	\$ -
10	4820-050-01	GAIN ON SALES OF ASSETS (realized)	\$ 400,000	\$ 300,000	\$ 100,000
11	4835-050-01	INVESTMENT INCOME	\$ 315,000	\$ 236,250	\$ 78,750
12	4850-050-01	INVESTMENT INCOME - RELEASED FROM TR	\$ 100,000	\$ -	\$ 100,000
13	5915-910-01	FUNDRAISING MANAGEMENT FEE	\$ -	\$ -	\$ -
14	TOTAL OPERATING REVENUES	TOTAL OPERATING REVENUES	\$ 1,584,000	\$ 1,205,250	\$ 378,750
15					
16	FOUNDATION OPERATIONS	FOUNDATION OPERATIONS			
17	5015-910-01	SALARIES - DEVELOPMENT	\$ 384,305	\$ 384,305	\$ -
18	5050-910-01	FICA EXPENSE	\$ 29,399	\$ 29,399	\$ -
19	5060-910-01	GROUP LIFE INSURANCE	\$ 4,000	\$ 4,000	\$ -
20	5065-910-01	GROUP HEALTH INSURANCE	\$ 15,000	\$ 15,000	\$ -
21	5070-910-01	WORKERS COMENSATION	\$ 700	\$ 700	\$ -
22	5075-910-01	GROUP PENSION	\$ 5,765	\$ 5,765	\$ -
23	5085-910-01	TRAVEL, TRAINING AND MILEAGE	\$ 30,350	\$ 30,350	\$ -
24	5100-910-01	OFFICE SUPPLIES	\$ 11,000	\$ 11,000	\$ -
25	5110-910-01	POSTAGE	\$ 11,405	\$ 11,405	\$ -
26	5120-910-01	PRINT AND WEB PUBLICATIONS	\$ 80,750	\$ 80,750	\$ -
27	5165-910-01	SPECIAL EVENTS	\$ 1,500	\$ 1,500	\$ -
28	5200-910-01	PURCHASED SERVICES	\$ 500	\$ 500	\$ -
29	5202-910-01	CONSULTANT	\$ 90,000	\$ 90,000	\$ -
30	5255-910-01	LEGAL FEES	\$ -	\$ -	\$ -
31	5260-910-01	AUDITING FEES	\$ 16,850	\$ 16,850	\$ -
32	5265-910-01	MANAGEMENT FEE	\$ 50,600	\$ 50,600	\$ -
33	5280-910-01	DUES AND SUBSCRIPTIONS	\$ 6,650	\$ 6,650	\$ -
34	5320-910-01	CONNECTIVITY	\$ 2,940	\$ 2,940	\$ -
35	5350-910-01	DOT SYSTEM SUPPORT	\$ 6,384	\$ 6,384	\$ -
36	5353-910-01	SOFTWARE PURCHASE AND LICENSES	\$ 20,138	\$ 20,138	\$ -
37	5354-910-01	MINOR SYSTEM PURCHASES	\$ 5,014	\$ 5,014	\$ -
38	5450-910-01	OFFICE RENT	\$ 21,635	\$ 21,635	\$ -
39	5474-910-01	CAMPAIGN EXPENSE	\$ 5,000	\$ 5,000	\$ -
40	5475-910-01	MISC EXPENSE	\$ 1,000	\$ 1,000	\$ -
41	5590-910-01	PROPERTY TAXES	\$ 750	\$ 750	\$ -
42	5902-920-01	GRANTS-SPECIAL EVENTS	\$ 100,000	\$ -	\$ 100,000
43	TOTAL OPERATING EXPENSES	TOTAL OPERATING EXPENSES	\$ 901,634	\$ 801,634	\$ 100,000
44					
45	OTHER EXPENSES	OTHER EXPENSES			
46	5680-910-01	DEPRECIATION COMPUTER SOFTWARE EXPENSE	\$ -	\$ -	\$ -
47	5681-910-01	AMORTIZATION EXPENSE	\$ 3,288	\$ 3,288	\$ -

	A	B	C	D	E
1	Presbyterian Villages of Michigan Foundation				
2	Budget 2019				
3			2019		
4			BUDGET	PVM Fund	Other U
48	5700-910-01	BAD DEBT EXPENSE	\$ 7,000	\$ 7,000	\$ -
49	5700-910-04	BAD DEBT EXPENSE	\$ -	\$ -	\$ -
50	5901-920-01	GRANTS-RVT Weinberg Green Houses	\$ 15,000	\$ -	\$ 15,000
51	6001-910-01	GRANT TO REDFORD	\$ 169,817	\$ -	\$ 169,817
52	6001-910-01	GRANT TO REDFORD	\$ 33,381	\$ 33,381	\$ -
53	6004-910-01	GRANT RELATED TO EH	\$ 3,308	\$ -	\$ 3,308
54	6004-910-01	GRANT RELATED TO EH	\$ 30,716	\$ -	\$ 30,716
55	6002-910-01	GRANT TO EAST HARBOR	\$ 165,912	\$ -	\$ 165,912
56	6002-910-01	GRANT TO EAST HARBOR	\$ 141,500	\$ -	\$ 141,500
57	6002-910-01	GRANTS-Forster Estate	\$ -	\$ -	\$ -
58	6003-910-01	GRANT TO WESTLAND	\$ 29,279	\$ -	\$ 29,279
59	6010-910-01	GRANT TO PVM	\$ -	\$ -	\$ -
60	6020-910-01	GRANT RELATED TO PV NORTH	\$ 7,640	\$ -	\$ 7,640
61	6901-910-01	GRANT TO ROSEBUSH	\$ 5,734	\$ -	\$ 5,734
62	6005-910-01	GRANT TO WGH	\$ 25,602	\$ -	\$ 25,602
63	6005-910-01	GRANT TO WGH	\$ 50,000	\$ 50,000	\$ -
64	6990-910-01	MATCHING PROGRAMS	\$ -	\$ -	\$ -
65			\$ 688,177	\$ 93,669	\$ 594,508
66					
67	TOTAL OPER & OTHER EXP	TOTAL OPER & OTHER EXP	\$ 1,589,811	\$ 895,303	\$ 694,508
68					
69	CHANGE IN UNRESTRICTED FUNDS	CHANGE IN UNRESTRICTED FUNDS	\$ (5,811)	\$ 309,947	\$ (315,758)
70					
71	TEMPORARILY RESTRICTED FUNDS	TEMPORARILY RESTRICTED FUNDS			
72	REVENUES	REVENUES			
73	4100-050-02	CONTRIBUTIONS-Various Village Projects	\$ 60,000		
74	4100-050-02	CONTRIBUTIONS-Misc	\$ 2,840,000		
75	4100-050-02	CONTRIBUTIONS-Wellness	\$ -		
76	4100-050-02	CONTRIBUTIONS-EH Rehab & Wellness	\$ 160,000		
77	4100-050-02	CONTRIBUTIONS-Benevolence	\$ 30,000		
78	4835-050-02	INVESTMENT INCOME	\$ 55,000		
79	4855-050-02	INVESTMENT INCOME - RELEASED TO U	\$ (100,000)		
80	5824-910-02	CHANGE IN PLEDGES DISCOUNT	\$ (30,000)		
81	TOTAL REVENUES	TOTAL REVENUES	\$ 3,015,000		
82					
83	EXPENSES	EXPENSES			
84	5700-910-02	BAD DEBT EXPENSE	\$ 20,000		
85	5900-930-02	GRANTS-WELLNESS	\$ 52,000		
86	5901-930-02	GRANTS-RVT Weinberg Green Houses	\$ 18,786		



	A	B	C	D	E
1	Presbyterian Villages of Michigan Foundation				
2	Budget 2019				
3			2019		
4			BUDGET	PVM Fund	Other U
	5901-920-02	GRANTS-EH Rehab & Wellness			
87			\$ 1,172,000		
88	5904-920-02	GRANTS-OTHER/Schroeder Leadership	\$ 4,200		
89	5904-930-02	GRANTS-OTHER/Undetermined Village Spending	\$ 250,000		
90	5905-920-02	GRANTS-OTHER/Housing Resident Assistance	\$ 20,000		
	5901-920-02	GRANTS-PACE CM			
91			\$ 125,000		
	5901-920-02	GRANTS-University Meadows			
92			\$ 900,000		
93	5904-920-02	Grant for Bay Connect	\$ 122,732		
94	5910-910-02	Project -budget expenses to the project in 2018	\$ 12,000		
95	5915-910-02	GRANT ADMINISTRATION FEE	\$ 309,000		
96	TOTAL EXPENSES	TOTAL EXPENSES	\$ 3,005,718		
97					
98	<b>CHANGE IN TEMP RESTRICTED FUNDS</b>	<b>CHANGE IN TEMP RESTR FUNDS</b>	\$ 9,282		
99					
100					
101	<b>PERMANENTLY RESTRICTED FUNDS</b>	<b>PERMANENTLY RESTRICTED FUNDS</b>			
102	REVENUES	REVENUES			
103	4100-050-03	CONTRIBUTIONS	\$ -		
104	TOTAL REVENUES	TOTAL REVENUES	\$ -		
105					
106	EXPENSES	EXPENSES			
107	5700-910-03	BAD DEBT EXPENSE	\$ 100		
108	TOTAL EXPENSES	TOTAL EXPENSES	\$ 100		
109					
110	<b>CHANGE IN PERMANENTLY RESTRICTED FUNDS</b>	<b>CHANGE IN PERM RESTR FUNDS</b>	\$ (100)		
111					
112	<b>GAIN IN NET ASSETS</b>	<b>GAIN(LOSS) IN NET ASSETS</b>	\$ 3,371		
113					

# CORRESPONDENCE/ ANNOUNCEMENT

Tab 8

# EXECUTIVE SESSION

(if needed)

Tab 9



**ADJOURNMENT**

**Tab 10**