

To join this virtual meeting:

[/us02web.zoom.us/j/81668952334?pwd=NXdVMS91MFhwc0ZESk9ka25BU2VDUT09](https://us02web.zoom.us/j/81668952334?pwd=NXdVMS91MFhwc0ZESk9ka25BU2VDUT09)

AGENDA (VIDEO Meeting)

11:30 am 5 minutes		WELCOME AND CALL TO ORDER	
		<ul style="list-style-type: none"> Prayer 	
11:35 am 10 minutes	1.	CHAIRMAN'S REPORT (Mr. Gompers)	TAB 1
		<ul style="list-style-type: none"> Approval of June 8, 2021 Minutes (ACTION) 2022 PVMF Board of Directors Meeting Schedule <ul style="list-style-type: none"> February 22, 2022 – PVM Home Office June 7, 2022 – Village of East Harbor September 13, 2022 – Village of Oakland Woods December 6, 2022 – PVM Home Office 2022 PVMF Generative Discussion Schedule (Zoom) 9:30-10:30 am <ul style="list-style-type: none"> April 19, 2022 – Zoom – Topic TBD August 3, 2022 – Zoom – Topic TBD 	
11:45 am 10 minutes	2.	MISSION MOMENT	TAB 2
		<ul style="list-style-type: none"> Denise Wright – daughter of resident Dan Odom 	
11:55 am 10 minutes	3.	PLANNED GIVING COMMITTEE (Mr. Denler)	TAB 3
		<ul style="list-style-type: none"> Update on the first meeting Members of the committee 	
12:05 am 10 minutes	4.	PVM FOUNDATION GALA (Mr. Schroeder/Ms. Jackson)	TAB 4
		<ul style="list-style-type: none"> October 1st. - Dearborn Inn, 20301 Oakwood Blvd., Dearborn, MI Fundraising Update Raffle Update Board Member Donation 	
12:15 pm 55 minutes	5.	BOARD GENERATIVE DISCUSSION (Mr. Gompers/Mr. Miller/Ms. Thomas)	TAB 5
		<ul style="list-style-type: none"> Reflections on board giving – where do we go from here? 	
1:10 pm 15 minutes	6.	PRESIDENT'S REPORT (Mr. Miller)	TAB 6
		<ul style="list-style-type: none"> Executive Summary Approval of Fund Profile: Gascho Endowment Fund (ACTION) (Mr. Gompers) Campaign for the Ages <ul style="list-style-type: none"> Lake Huron Woods Breakfast – October 14, 2021 at Sunrise PACE Planned Giving Position Upcoming Mailings PVM Update (Mr. Myers) 	
1:25 pm 10 minutes	7.	TREASURER'S REPORT (Mr. Carnaghi)	TAB 7
		<ul style="list-style-type: none"> 	
	8.	EXECUTIVE SESSION – if needed (Mr. Gompers)	TAB 8
1:35 pm		ADJOURNMENT	TAB 9

NEXT: October 1 (Friday); PVMF Gala, Dearborn Inn, 20301 Oakwood Blvd., Dearborn, MI
October 7 (Thursday); Luncheon, Bloomfield Hills Country Club hosted by J. Utley R. Peterson
October 14 (Thursday); Lake Huron Woods Breakfast, 8:00-9:00 am, Sunrise PACE
December 7 (Tuesday); PVM Foundation Board; 11:30 a.m., TBD
Postponed until Spring 2022-Calvin, Sterling, Peterson Mission Maker/Board Recognition Luncheon
May 5, 2022 (Thursday); Donor/Resident Wellness Center Reception late afternoon



**WELCOME AND
CALL TO ORDER**



CHAIRMAN'S REPORT

(Mr. Gompers)

Tab 1

	2/23 BOD Mtg.	5/4 Special BOD Mtg.	6/8 BOD Mtg.	July Special BOD Mtg.	9/14 BOD Mtg.	10/1 Gala	12/7 BOD Mtg.	TOTAL
Bomberski	X	--	X					
Carnaghi	X	X	X					
Denler	---	X	X					
Dixon	X	--	--					
Gompers	X	X	X					
Hubbard	X	--	--					
Johnson	X	X	X					
Kimble	X	--	X					
Lewis	X	--	X					
Lindow	X	X	X					
Machesky	X	X	X					
Miller	X	X	X					
Peterson	X	X	X					
Romalia			X					
Schroeder	X	X	X					
Utley	X	X	X					
Wallace	X	--	X					
Williams	X	X	X					
Ex-Officio								
Myers	X		X					
Price	X		X					

Foundation Staff:

Guests:

Welcome and Call to
Order

1. Chairman's Report

2. Mission Moment

2a. Economic Impact
Study for
Campaign for the
Ages

Ms. Yalonda Jackson, Ms. Tabatha Maxwell, Ms. Debbie Smith, Ms. Avni Thomas

Derek Chung, Hannah Miller, Beryl Bannerman, Hector Duran, Audra Frye, James Townsend, Rick Kress, Tom Wyllie

Mr. Gompers called the meeting to order at 11:31 a.m., followed by prayer.

- Mr. Gompers welcomed Debra Romalia as a new Foundation Board Member.
- Mr. Gompers welcomed Tabatha Maxwell as new Grant Manager for PVM Foundation.
- **A MOTION WAS MADE BY Mr. Robert Peterson AND SECONDED BY Ms. Lisa Machesky TO APPROVE** the meeting minutes from the February 23, 2021 Regular Board of Directors Meeting. **PASSED UNANIMOUSLY.**
- **A MOTION WAS MADE BY Mr. Robert Peterson AND SECONDED BY Mr. Bob Schroeder TO APPROVE** the meeting minutes from the May 4, 2021 Special Board of Directors Meeting. **PASSED UNANIMOUSLY.**
- Mr. Gompers reminded members to fill out 2021 Board Giving Form and return.

Mission Moment (Mrs. Frye)

- Mrs. Frye presented the Mission Moment.

Economic Impact Study for Campaign for the Ages (Mr. James Townsend)

- Mr. Townsend presented a PowerPoint presentation "Affordable Senior Housing and Care Overview of Economic Impact".

3. PVM Foundation Gala	<p><u>PVM Foundation Gala (Mr. Schroeder/Ms. Jackson)</u></p> <ul style="list-style-type: none"> Mr. Schroeder reported it is planned for the Gala to be live on October 1, 2021 at the Dearborn Inn. The committee met in May. Entertainment Committee has DJ, circus acts booked. Everything moving along well. Raffle Committee has great prizes, \$5,000 cash raffle and groceries for a year from Kroger's. Will have Minute for Mission to support the Emergency Help Fund at PVM with a goal of \$5,000 match. Contributions can be doubled with funds from Foundation Board. Mr. Schroeder will send out an email asking for funding the \$5,000 match from board members. Ms. Jackson explained how the raffle would work. Last year raised over \$23,000. Bringing back gift card tree and up north trip as additional prizes. Website being setup for requesting raffle tickets. Mr. Miller explained Minute for Mission ask. Straight ask for donations from those present which can be matched (doubled). Tickets will be sold pre-Gala and the night of. You do not have to be present to win. Need board members to promote Gala and raffle.
4. Board Generative Discussion	<p><u>Board Generative Discussion (Mr. Kress)</u></p> <ul style="list-style-type: none"> Mr. Kress explained Planned Giving. Planned gifts are gifts primarily through wills and using assets more than cash. PowerPoint presentation "Calvin Society Growth: Gifts via Wills" reviewed. Key is increasing Calvin Society membership from 75 to 125. To become a member simply let Paul Miller know that you have named PVMF in your estate plan. Mr. Denler explained a proposed Planned Giving Committee. Will include Mr. Denler, Mr. Kress, Mr. Miller, Mr. Schroeder and a few others. Broke out into generative discussion groups with notes gathered (see attached). Mr. Miller suggested going to the PVMF website and look at older newsletter bequest articles.
5. Campaign for the Ages	<p><u>Campaign for the Ages (Mr. Miller)</u></p> <ul style="list-style-type: none"> Mr. Miller shared materials for four (4) campaigns – Lake Huron Woods, Oakland Woods, McFarlan Village in Flint, Westland. The goal is \$19.5M from philanthropy. More materials coming including case statement booklet. Need everyone involved in raising funds. Funds raised to date is over \$3M. First meeting of Lake Huron Steering Committee meeting on Friday.
6. Treasurer's Report	<p><u>Treasurer's Report (Mr. Carnaghi)</u></p> <ul style="list-style-type: none"> Investment Committee met this morning and good news is through April had a 7.3% return net of fees. September to April Thome funds had 19% return. Will be selling about \$1M of securities in June to go to future projects. <i>Motion – Motion to approve PVM management's recommendation for the Foundation to provide an unbudgeted grant to the East Jefferson Neighborhood (EJN) Condominium Association, of the Thome Rivertown Neighborhood, from unrestricted, accumulated earnings in the Thome Foundation permanent Endowment Fund for the purpose of paying off accumulated amounts due to PVM Corporate. A MOTION WAS MADE BY Mr. Robert Peterson AND SECONDED BY Ms. Lisa Machesky TO APPROVE above motion. PASSED UNANIMOUSLY.</i> Yearend Audit – out of audit came recommendation on improving internal controls on financial reporting within the Foundation. Four gifts not quite recorded properly. Plante Moran acknowledges Foundation accounting most challenging. Look at process improvement for documenting gifts up front and put in file. A group will meet in June to work this out.
7. President's Report	<p><u>President's Report (Mr. Miller)</u></p> <ul style="list-style-type: none"> Executive Summary – reviewed funds raised to date. Referenced planned giving gifts recently received. Board giving at 78% or \$93,400. 130 board members gave to Friends & Family for approximately \$45,000. 63% of PVMF board have given gift YTD. Board generative discussion: special PVMF board call regarding contingent guarantees for Campaign for the Ages – proposed dates July 20 or 21 at 9:30 a.m., one-hour zoom call. Friends & Family – Ms. Jackson indicated F&F raised over \$122,000 from 650 donors. St. Martha's and Our Saviour's Manor most new donors. Mr. Miller mentioned more online donors this year – trending up. Grants – Ms. Thomas indicated, as Mr. Myers mentioned earlier, we have a lot of proposals and reports going out. Thankful for having Tabatha Maxwell on board. PVM Update – Mr. Myers: Last Thursday ribbon cutting for ranch homes at Villages of East Harbor. John Denler and Bob Schroeder attended along with donors Joan and Lloyd Geering who named Geering Drive and of note, Esther's Way after Jim Gompers wife. Fire at Court Street East which fire marshal determined was due to resident smoking. Unfortunately, the resident succumbed to smoke inhalation from fire. Staff work very quickly and evacuated all others resident safely.

8. Executive Session **Executive Session (Mr. Gompers)**

- None needed.

9. Adjournment The meeting was adjourned at 2:15 p.m.

NEXT MEETING: PVMF Board Meeting; September 14, 2021 (Tuesday), via Zoom.

Debbie Smith
Recording Secretary

Donald Lindow
Secretary

PVMF 6/8/2021 Board Generative Discussion

Group Six

Bob Peterson – estate planning attorney in early years – Foundation board since started – Touch the Future Campaign from CFSEM – encouraged planned giving – met all 3 goals out of 25 groups – very educational process and lucky at end from out of state who had relative benefit from PVM and made a six figure planned gifts – do we have attorneys who can recommend PVM as potential to benefit from PVM – yes we do – estate tax laws are changing again, hard to plan over the years – new laws will reduce the exemption to lower number.

Tom Kimble – look at residents who do not have cash flow but have assets to come on board – perhaps do not have children.

Group Two

Yalonda – surprised by trends – requirement to have all board members mention PVM in will – not just a mention percentage or dollar amount – how to communicate – how to gage for us as an organization – are people aware of planned giving – who are we trying to reach out to – making sure village boards and residents are aware – stories of why so important.

Rick – get people's interest you can make gift without writing a check.

Group Four

Brian – remarkable capital campaigns are generating 40 to 50 percent through planned giving – is Foundation in discussion of planned giving – Planned Giving Roundtable, Paul is a member – more resources on staff – resident board member access – Calvin Society events and bring their friends – pitches to financial planners and attorneys for PVM – take out low cost insurance policies with PVM beneficiary – not committed for life, it can be undone.

Group One

Avni – talking to people why worry about planned gift – assets will go away one way or another, plan where you want them to go – let them know their gift counts – share with current donor base – Facebook group, reminded you are part of group every time you go in.

Group Five

Duane – a variety of social media platforms to utilize and increase Calvin Society – how does your family benefit now from some kind of intention gift – communicate to family. Roshunda – how planned gifts benefit PVM long term – level of security to future when they fully mature – use to try to leverage with lenders down the line.

Group Three

Tom – stability for organization to fund projects – who is best to tell is someone who has already made a gift – do not have to be super rich to leave a gift – misconception. Biggest surprise how much funding for non-profits comes from planned giving.



MISSION MOMENT

(Denise Wright)

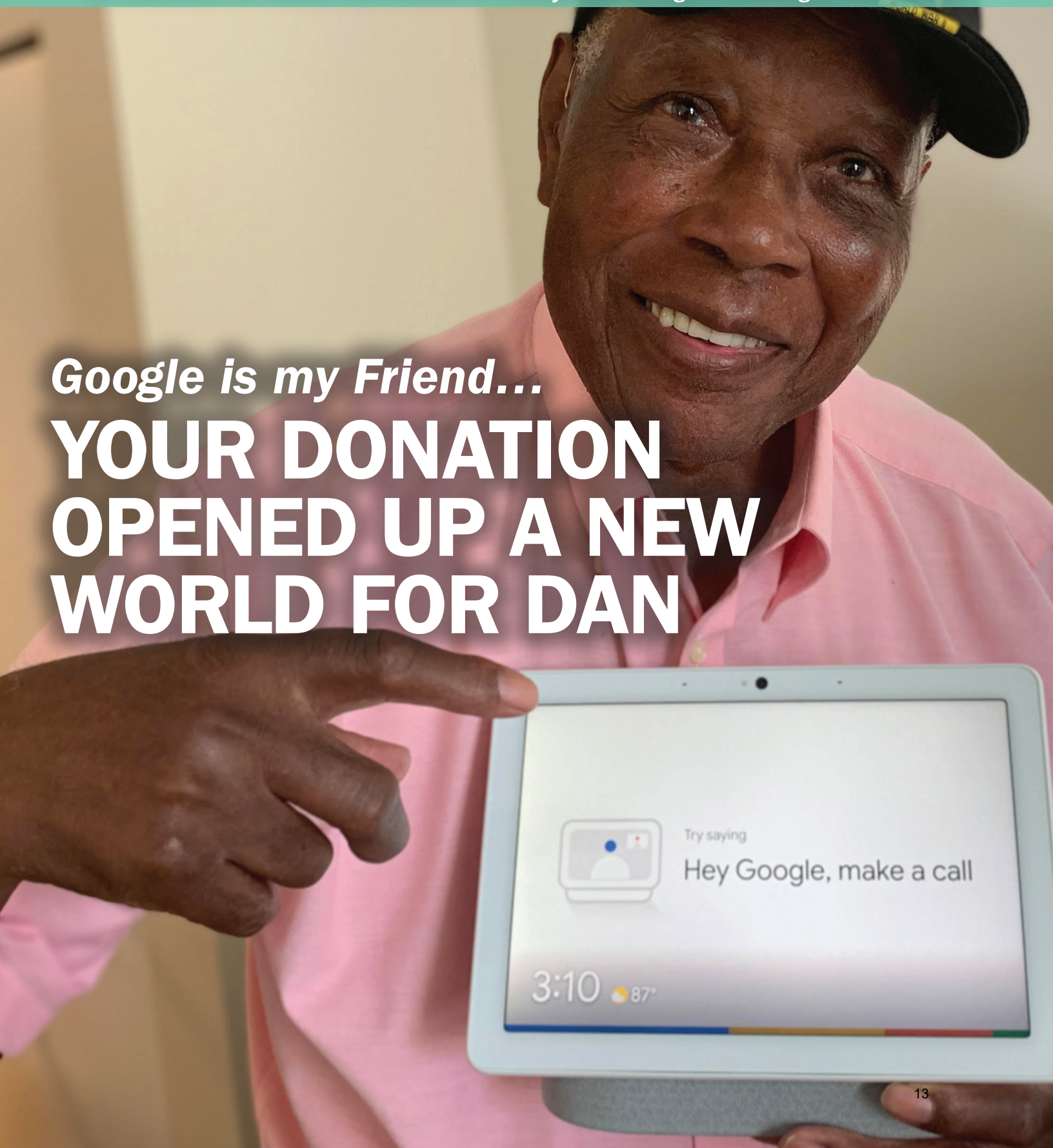
Tab 2

Your **GIVING** *matters*

A newsletter for donors and friends of Presbyterian Villages of Michigan Foundation

Google is my Friend...

YOUR DONATION OPENED UP A NEW WORLD FOR DAN





“My Dad feels better about himself. He’s proud that he can use technology. Every day he is figuring new things out.”

– DENISE WRIGHT,
DAN’S DAUGHTER

YOUR DONATION CHANGED DAN’S LIFE

Thank you donors!

“**I**t wasn’t easy,” Dan Odom a 96 year old resident says about being quarantined in his 540 sq. ft. apartment during the pandemic. Yet, because of you, the donor, PVM was able to give Mr. Odom and many other residents a computer tablet to stay connected with his loved ones during those long months.

Your donation gave this 96 year old resident a new lease on life and changed Dan’s life in so many positive ways. We hope you enjoy this story of challenges faced and challenges met.

Mr. Odom has lived at The Village of St. Martha’s in Detroit for 3 years. He moved there after living at his home in SW Detroit for over 60 years. “Too many stairs to climb,” says Dan. That was the driver to move.

From day one, Dan got involved at St. Martha’s. Originally from Georgia, Dan would cook up his

favorite downhome recipes for the residents. Peach cobbler, pound cake and even baked a sweet potato pie for a Southern Thanksgiving Dinner. Dan was having fun and enjoying each day with all of his new friends at the Village of St. Martha's.

Then COVID hit. Dan went from lots of social activities to being shut-in, by himself for over 3 months. No family, no friends, no church services, nothing. His daughter reflects, "The only human contact he had was when I would come over for a moment with groceries."

Dan was fortunate up until COVID because he was active and socially engaged. However, isolation and loneliness are real problems facing so many of us as we age. COVID just made matters worse for so many who are already feeling alone.

In 2020, the National Academies of Science, Engineering, and Medicine issued a report on social isolation and loneliness. The report stated that: "43% of adults aged 60+ report being lonely."

According to an American Cancer Society *Cancer Prevention Study II* researchers reported that **social isolation increased the risk of early death**. The research really shows that the magnitude of risk presented by social isolation is very similar in magnitude to that of obesity, smoking, lack of access to care and physical inactivity."

Your donation to rescue! The Village of St. Martha's, in Detroit was able to offer complementary Wi-Fi and Google Nest tablet computers to their residents (thank you donors!). This allowed them to be able to connect with loved ones and virtually travel the World from their homes.

That is when Dan picked up a computer device for the first time in his 96 years. "It opened a new world for me. Attending church, talking with my pastor and the best of the best- spending time



"I want to personally thank each donor for the joy you have brought me."

- DAN ODOM

with my great grandchildren," states Dan. His days in quarantine prior to using his tablet were spent just watching TV alone.

His daughter reflects, "My Dad feels better about himself. He's proud that he can use technology. Every day he is figuring new things out. In the past he was leery of technology and shied away from it."

"Google is my friend! I ask it a lot of questions. Life is a lot better now. I want to personally thank each donor for the joy you have brought me," Dan says with a smile from ear to ear.

With your donations PVM is able to provide wonderful opportunities for residents to be engaged and be involved, just like Dan.

It also helps to bring people together and saves lives.

To make a donation, visit pvmf.org or use the reply envelope enclosed with this newsletter.

YOUR DONATION IN ACTION

STEP-IN OUT WITH WALK WISE

Personal pedometers are the rage. From Fitbit, Garmin to the Apple watch. All there to track each step and motivate us to keep active. One catch! A pedometer does not work if you use a walker or wheelchair.

Donors to the rescue! Because you donated, the PVM Foundation was able to purchase Walk Wise.

Walk Wise attaches to a walker, or even a wheelchair to track each movement just like a typical pedometer. It also sends updates to the older adult, their family members and the direct care staff. These updates will alert them to long periods of inactivity, a potential fall or to celebrate exceeding your daily steps.



“Knowing the Walk Wise will alert PACE if she is inactive or if her walker tips over gives me even more piece of mind.”

– JACKIE THORPE,
DAUGHTER
& CARETAKER
OF BERNEICE JONES



“I check the app just about every other day and I’m surprised at how much I’m walking.”

–CHUCK SOUTHWELL,
PACE CENTRAL MI
PARTICIPANT

PACE Central Michigan, a PVM partnership with Michigan Masonic Home, provides all-inclusive care for nursing home eligible older adults in mid Michigan. During the pandemic the participating older adults sheltered at their homes instead of traveling to the PACE Center for their care. Having Walk Wise was critical in encouraging an active daily routine. After six months of use, Walk Wise data showed reduced falls and increased activity.

Because you choose to donate an older adult is more active today. Each step that is tracked by Walk Wise is helping change a life for the better. Your donation truly put into action, one step at a time! Thank you donors!

ATHLETES ARE NOT MADE OVERNIGHT.

THEY TRAIN 365! YOU CAN MAKE THIS POSSIBLE.

The Village Victory Cup is an annual competition between PVM residential Villages across the State. For this virtual event, all activities will happen on the Village site.

Linda wants to continue to play and to remain active! Help make this possible.

One barrier that can prevent athletes like Linda from participating is the cost of equipment. To be competitive, Linda needs access to the official Village Victory Cup practice equipment.

Your gift not only supports this year's virtual event. Your support will allow Linda to use the equipment for game day and for many years to come. When Linda trains and participates, she stays healthy, engaged, and social as part of a team. **You can help to eliminate social isolation.**

Please give today! Thank you.



P.S. Linda is depending on YOU to keep her in the game and living a healthy life!

KEEP SENIORS IN THE GAME WITH YOUR GIFT TODAY!

To donate: Visit PVMF.org or use the reply envelope enclosed with this newsletter.

Thank you!

NAME

COMPANY NAME

STREET ADDRESS

CITY

STATE

ZIP

TELEPHONE

E-MAIL ADDRESS

My gift of:

- ☐ **\$25** will provide game balls.
- ☐ **\$50** will help provide medals, plaques and, trophies.
- ☐ **\$100** will provide a basketball hoop.
- ☐ **\$200** Team Spirit - team uniforms for 10 members.
These t-shirts are worn proudly year-round after the event.
- ☐ **Other** \$_____
- ☐ **Yes!** Make this a monthly recurring donation \$_____



TED & JANET PAYNE GIVING BACK LEADS TO THEIR BEQUEST

Ted & Janet Payne were both raised to give back. As Janet put it, "Giving back is a family obligation. Give back the blessings you have received."

The Paynes carried that belief throughout their lives. Janet is involved with Goodwill Industries and Ted with Presbyterian Villages of MI. Through friendship and common wishes to help others, the Paynes were introduced to PVM by Bob & Mary Schroeder.

Bob is a longstanding PVM Foundation Board Member and past PVM Board Chair. He asked Ted to serve on the newly forming Village of Oakman Manor Board in Detroit. "I had just retired and the time was right to give back," says Ted.

Ted has served PVM for over 20 years now. He is currently on the PVM Systemwide Board and is chairing the Operations Committee. Janet got

involved as well; and the Paynes chaired the PVM Foundation Gala a few years back.

Leaving a bequest to PVM was just part of their plan. "We want PVM to continue to grow and serve more older adults way into the future. Leaving a bequest will make it possible for PVM to keep doing great things", Ted & Janet state.

PVM's Mission is strong because of people like the Paynes. Thank you Ted & Janet Payne for holding true to your family ethos of giving back. So many older adults benefit from your generosity.

Consider how you will give back. **A bequest to PVM of any size ensures that future generations of older adults will have quality faith based senior living and care.** That might even be you or a loved one. We all are getting older!!

Any bequest, large or small, can make a difference.

Contact us at 248-281-2040 or email pvmfoundation@pvm.org to learn more, or visit pvmf.org.

DID YOU KNOW?

Did you know my favorite day is because of you?

PVM's Annual Village Victory Cup is such a wonderful event. It is a day I hope never to miss. It brings me so much joy- Thank you donors!

What is the PVM Village Victory Cup? If you don't know, please allow me to explain because you're REALLY missing out on something special.

Village Victory Cup is an annual competition between PVM Villages. Over 300+ residents compete in an assortment of events from balloon volleyball, hoop shoot to cooking/writing contests. The entire room is filled with energy and excitement as each team seeks to bring home the coveted cup to their Village. There is also a spirit contest with lots of fun customs and hippest cheerleaders you'll ever see!



PAUL MILLER,
PVM FOUNDATION
PRESIDENT

The Victory Cup is so much more than just a one day competition. It is being part of team and making new friends year around. Visit a Village and I bet you'll see residents practicing (most likely wearing their team colors!).

I have had the honor of being the MC for many years. I have witnessed residents moved to tears after a win, maybe their first win in their life? Several have even been buried with their medals. The Village Victory Cup means so much to both residents and staff.

Because you donated, there is a Village Victory Cup.

This event is 100% funded by caring donors to the PVM Foundation. Thank you!

My favorite day is back this fall (virtually)- thank you donors!!



Paul J. Miller
Paul J. Miller, CFRE

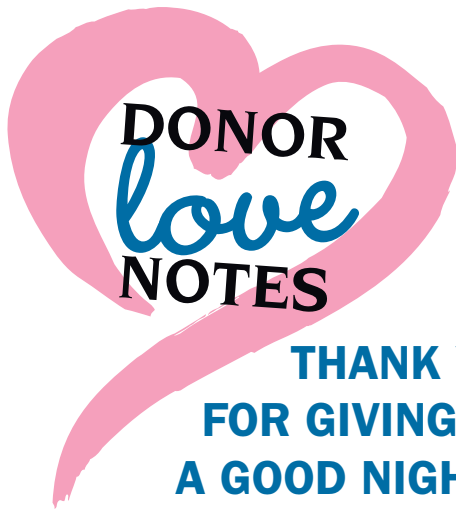


Presbyterian
Villages
OF MICHIGAN
THE FOUNDATION

Your GIVING matters

A publication of the Presbyterian Villages of Michigan Foundation.

*For more information, questions or story ideas, please contact Paul Miller, at **248-281-2045** or email pmiller@pvm.org.*



**THANK YOU
FOR GIVING ME
A GOOD NIGHT'S
REST!**

Because you gave,
Casey was able to get a
new mattress. Now he can
sleep through the night!



CASEY BERT,
RESIDENT AT
THE VILLAGE OF
HARMONY MANOR
IN DETROIT.

March 2, 2021

Donors of PVM Resident Assistance Fund,

Thank you so much from the bottom of my heart
for providing me with the funds for a mattress
that I was in need of. This need came from
nowhere, I had to get rid of my old mattress due to
some issues. I was struggling to figure out what to
do and at that moment the fund were a blessing.

The funds were truly helpful and a stress reliever
in an unforeseen situation. I hope you may continue
to make a difference in other's lives, just like
you did to mine.

Thank you again to the donors.

Casey Bert
Casey Bert

THANK YOU!



Presbyterian
Villages
OF MICHIGAN

THE FOUNDATION



**DON'T FORGET TO
GET YOUR RAFFLE
TICKETS!!!**

2021 GALA

Diamonds ARE Forever

NEW DATE!

October 1, 2021

The Dearborn Inn, Dearborn, MI

Get Your Gala Tickets!

Call 248-281-2040

or visit

pvmf.org/2021galatickets



PLANNED GIVING COMMITTEE (Mr. Denler)

Tab 3





TED & JANET PAYNE GIVING BACK LEADS TO THEIR BEQUEST

Ted & Janet Payne were both raised to give back. As Janet put it, "Giving back is a family obligation. Give back the blessings you have received."

The Paynes carried that belief throughout their lives. Janet is involved with Goodwill Industries and Ted with Presbyterian Villages of MI. Through friendship and common wishes to help others, the Paynes were introduced to PVM by Bob & Mary Schroeder.

Bob is a longstanding PVM Foundation Board Member and past PVM Board Chair. He asked Ted to serve on the newly forming Village of Oakman Manor Board in Detroit. "I had just retired and the time was right to give back," says Ted.

Ted has served PVM for over 20 years now. He is currently on the PVM Systemwide Board and is chairing the Operations Committee. Janet got

involved as well; and the Paynes chaired the PVM Foundation Gala a few years back.

Leaving a bequest to PVM was just part of their plan. "We want PVM to continue to grow and serve more older adults way into the future. Leaving a bequest will make it possible for PVM to keep doing great things", Ted & Janet state.

PVM's Mission is strong because of people like the Paynes. Thank you Ted & Janet Payne for holding true to your family ethos of giving back. So many older adults benefit from your generosity.

Consider how you will give back. **A bequest to PVM of any size ensures that future generations of older adults will have quality faith based senior living and care.** That might even be you or a loved one. We all are getting older!!

Any bequest, large or small, can make a difference.

Contact us at 248-281-2040 or email pvmfoundation@pvm.org to learn more, or visit pvmf.org.

March 12, 2021

«Title» «First_Name» «Last_Name»
«Address_1», «Address_2»
«City», «State» «ZIP»

Dear «First_Name»,

Thank you for choosing The Village of Westland to call your home. Also, thank you for choosing a faith based senior living organization.

Please join current and past residents that have left a bequest in their will to answer the prayers of future Village of Westland residents. Leaving a charitable bequest will ensure the Village of Westland's commitment to faithful and compassionate care for years to come. **Thank you!**

The Village of Westland is so blessed. Having a fitness center to enjoy, the big screen TV in the dining room, and the newer bus. Having caring residents that left The Village Westland in their will does so much good for generations to come. **Thank you!**

As always, feel free to contact me with any questions. I promise there is no high pressure involved. Just a down to earth conversation to explore your wishes of supporting future Village of Westland residents.

My direct line is 248-281-2045, email pmiller@pvm.org or contact the Village Executive Director Michele White at 734-762-8885.

With great appreciation,

Paul Miller, CFRE
President, PVM Foundation

Michele White
Executive Director, Westland

Ps: Pay less taxes, receive up to a 9% return & support the Village.
See the flyer attached on charitable gift annuities- very popular!



A GIFT IN YOUR WILL *can change the lives of seniors.*

Presbyterian Villages of Michigan is able to provide the best quality housing, programs and services to seniors throughout Michigan with the generous support of **YOU** the donor.



Presbyterian
Villages
OF MICHIGAN

THE FOUNDATION

Please consider a charitable bequest...

Find out how YOU can help future residents.

Contact your Village's Administrator or call 248-281-2040



A GIFT IN YOUR WILL *can change the lives of seniors.*

The Village of East Harbor is able to provide the best quality housing, programs and services to seniors throughout Michigan with the generous support of **YOU** the donor.



The Village of
East Harbor

A SENIOR LIVING COMMUNITY



A Mission of Presbyterian Villages of Michigan

Please consider a charitable bequest...

Find out how YOU can help future residents.

Contact David Miller at 586-382-1866



A GIFT IN YOUR WILL *can change the lives of seniors.*

Perry Farm Village is able to provide the best quality housing, programs and services to seniors throughout Michigan with the generous support of **YOU** the donor.



Perry Farm Village

A SENIOR LIVING COMMUNITY



A Mission of Presbyterian Villages of Michigan

Please consider a charitable bequest...

Find out how YOU can help future residents.

Contact Mary Catherine Hannah at 231-526-1500




A GIFT IN YOUR WILL *can change the lives of seniors.*

The Village of Westland is able to provide the best quality housing, programs and services to seniors throughout Michigan with the generous support of **YOU** the donor.



The Village of
Westland

A SENIOR LIVING COMMUNITY

 A Mission of Presbyterian Villages of Michigan

Please consider a charitable bequest...

Find out how YOU can help future residents.

Contact Michele White at 734-762-8885



Secure A Fixed Rate Annuity to Generate Income for Life!

- A sizable part of each gift annuity is also tax-free.
- You'll receive a guaranteed income for as long as you live and your rate will never change – you will get the same payment for life!
- You make a special and enduring gift to strengthen the Mission of PVM.

AGE	RATE
65	4.7%
70	5.1%
75	5.8%
80	6.8%
85	7.8%
90+	9%



Presbyterian
Villages
OF MICHIGAN

THE FOUNDATION

For more information, call Paul Miller at
the PVM Foundation **248.281.2045**

www.pvmfgifts.org



Make your money grow!

SUPPLEMENT OTHER RETIREMENT INCOME

...now or later!

UP TO
9%
RETURN

Did you know you can secure a fixed rate annuity that will generate annual payments for life by making a contribution to PVM?

Key Features

- A sizable part of each gift annuity is also tax-free.
- You'll receive a guaranteed income for as long as you live and your rate will never change – you will get the same payment for life!
- You make a special and enduring gift to strengthen the Mission of PVM.

AGE	RATE
65	4.7%
70	5.1%
75	5.8%
80	6.8%
85	7.8%
90+	9%

A GIFT IN YOUR WILL

*can change the
lives of seniors.*

Harford Village is able to provide the best quality of housing, programs and services to seniors throughout Michigan with the generous support of **YOU** the donor.

***Please consider a
charitable bequest...***

**A GIFT IN
YOUR WILL**

***Just a few sentences in
your will or trust are
all that is needed.***

"I give Presbyterian Villages of Michigan Foundation, (_____ percent of the residue of my estate) or (the sum of \$_____), to be used by Presbyterian Villages of Michigan Foundation, wherever the need is greatest."



***Find out how YOU can
help future residents.***

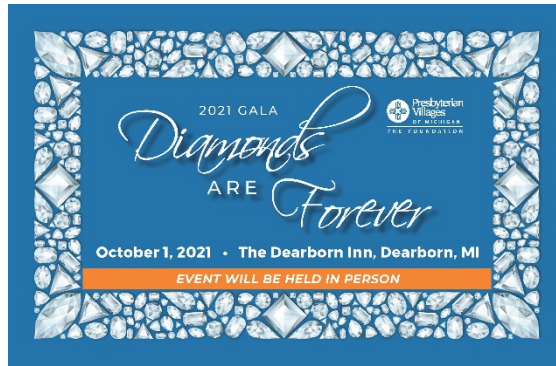
Contact Gena Edwards
313-270-9700

PVM FOUNDATION GALA

**(Mr. Schroeder/
Ms. Jackson)**

Tab 4





Dear Fellow Board Members,

I wanted to resend this information just in case you missed it.

I am sharing some fantastic news. The 2021 gala is an in-person tabled event this year! PVM 75th Anniversary Gala – Diamonds are Forever, is October 1st, at 6:00 p.m. at The Dearborn Inn.

We have returned to a sit-down event. It allows for the highlighting of the Minute for Mission. It is a time to tell the stories of the life-changing difference a donation can make. It is a time to show how an individual can transform and save a life and inspire meaning and purpose by building a better life for an older adult.

How can the Board help? I am asking you to help by providing a matching gift. The goal is to raise \$7,000 from Foundation Board members. Your support will allow for a dollar-to-dollar match.

Historically we have found that having a match increases donations.

2016 sit-down \$15,000+ raised with a match

2017 sit-down \$9,000+ raised without a match.

Would you like the chance to multiply your giving and increase the impact of your generosity?

To streamline the process and make it official, I will present a motion at the next meeting. Our next board meeting is over Zoom. A commitment form is attached for your convenience. You can make your commitment and pay your pledge later. I am asking your help to fulfill this challenge.

Warm Regards,

Bob Schroeder, Vice-Chair, PVMF

17th Annual Gala PVM Foundation Gala

Diamonds are Forever!

Friday, October 1, 2021 • The Dearborn Inn, Dearborn, MI

GALA CONTRIBUTION FORM

Cash Donation Toward Matching Prize:

\$ _____

Name: _____

Company: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Fax: _____

E-mail: _____ Contact: _____

☐ 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!

BOARD GENERATIVE DISCUSSION

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

Tab 5



PRESIDENT'S REPORT

(Mr. Miller)

Tab 6



PVM FOUNDATION EXECUTIVE SUMMARY

September 14, 2021

Overview as of August 31, 2021

PVMF STRATEGIC PLAN FUNDRAISING UPDATE (1/1/2018 through 8/31/2021)

Cash and Pledges:	\$ 9,167,879	\$3,727,671**
Earned Income*:	\$ 577,185	
TOTAL RAISED:	\$ 9,745,064	
GOAL THROUGH 2022:	\$19,500,000	
AMOUNT TO GOAL:	\$ 9,754,936	\$15,722,329***

2021 Progress through August 31, 2021

Cash and Pledges:	\$ 1,370,304
Earned Income*:	\$ 126,753
TOTAL RAISED:	\$ 1,497,057
GOAL THROUGH 2021:	\$ 3,166,000
AMOUNT TO GOAL:	\$ 1,668,943

Fundraising Grants Raised for 3 rd Parties	\$ 650,000.00
Fundraising Management Revenue Generated	\$ 0.00
Total Raised including 3rd Party Funds	\$ 2,147,057

*Thru July 2021

**Total Raised for Campaign for the Ages & TCF Donation

***Total left to raise for Campaign for the Ages

Campaign for the Ages

Thome-like Expansion fundraising goal: **\$19,500,000**

Total Raised to Date: **\$3,727,671**

Left to Raise: **\$15,772,329**

Campaign for the Ages: The Village of Lake Huron Woods

Fundraising Goal **\$3,800,000**

Raised to date: **\$2,005,000** (Weinberg \$500k + Thome \$1.5m)

- Oct. 14th breakfast is for local financial planners to learn more about the Campaign for the Ages Lake Huron Woods. This event is supported by the local community foundation.
- Following up with local public officials that we met with previously on governmental support of the project

Campaign for the Ages: The Village of Westland

Fundraising Goal **\$7,600,000**

Raised to date: **\$706,253** (includes TCF donation)

- Thome Foundation is in its final review of PVM's \$5M grant request.
- Following up on earlier meetings with local public officials on governmental support of the project
- Developing a grant request for the Weinberg Foundation

Campaign for the Ages: The Village of Oakland Woods

Fundraising Goal **\$2,800,000**

Raised to date: **\$505,350**

- Setting up a meeting with Jeff/Mat Ishbia of United Wholesale Mortgage
- Having follow up meetings with Pontiac Funders Collaborative

Campaign for the Ages: McFarlan Villages

Fundraising Goal **\$5,400,000**

Raised to date: **\$1,000**

- Working with McFarlan Board on potential gift
- Developing a grant request for CS Mott Foundation
- Developing a grant request for the Weinberg Foundation

PLANNED GIVING UPDATE

New Significant Gifts: None for this period.

Project/Fundraising Update:

- PVMF has established a Planned Giving Committee and will have its 2nd meeting in October
- PVMF redesigning Calvin Society materials and logo

GRANT FUNDING UPDATE

New Grants Received \$72,780

\$ 29,280	RRF Foundation as fiduciary for study on how environment can reduce isolation *
\$ 25,000	5/3 Bank for Campaign for the Ages Oakland Woods
\$ 18,500	St. John's Episcopal Church for Village of Hillside kitchen renovation

Grants Pending \$7,220,166

\$ 5,050,000	Thome Memorial Foundation for Campaign for the Ages - Westland
\$ 896,792	FCC Telehealth grant *
\$ 750,000	Thome Memorial Foundation for PACE Central Michigan *
\$ 247,374	Michigan Health Endowment Fund for Older Adult Depression Screening study
\$ 200,000	Total Health Care Foundation
\$ 40,000	Community Foundation for Southeast Michigan
\$ 7,000	Village Club Foundation for Village Victory Cup
\$ 2,500	Key Bank Foundation for Village Victory Cup
\$ 1,500	SHAPE America

Future Submissions \$1,600,000

\$1,000,000	Thome Foundation for Campaign for the Ages McFarlan*
\$ 600,000	Weinberg Foundation for Westland
\$ TBD	Weinberg Foundation for McFarlan*
\$ TBD	Kresge Foundation

*Grant is submitted by another organization

OPERATIONS

Operating Budget Update: \$106,105 under budget as of July 31, 2021

SPECIAL EVENTS

- PVM Foundation Gala celebrating PVM's 75th Anniversary: **Diamonds are Forever at The Dearborn Inn – October 1, 2021**
- Campaign for the Ages Lake Huron Woods Breakfast at **Sunrise PACE in Port Huron – October 14, 2021**
- Luncheon to learn about PVM and the Campaign for the Ages hosted by PVMF Board Members John Utley and Bob Peterson - **Bloomfield Hills Country Club (date TBD)**

UPCOMING MAILINGS

- Monthly Giving Appeal – **late October**
- Yearend Appeal for Donations – **mid-November**

GIVING PERCENTAGE/DONOR UPDATE

BOARD GIVING: 78% = \$126,880

MANAGEMENT GIVING: 69% = \$25,980

EMPLOYEE GIVING: 13% = \$9,897

DONOR BASE TO-DATE: 897

NEW DONORS TO-DATE: 214

RETURNING DONORS TO-DATE: 683

Board Giving Detail (as of August 31, 2021)

Board	% Giving	# of Total Board Members
PVM Foundation	71%	17
PVM Corporate	88%	16
East Harbor	63%	16
Redford	83%	6
Westland	86%	7
Bethany Manor	88%	8
Brush Park/Woodbridge Manor	79%	14
Hampton Meadows	67%	3
Harmony Manor	100%	6
Hartford Village	88%	8
Hillside/Perry Farm	83%	12
Holly Woodlands	86%	7
Mill Creek	89%	9
Oakland Woods	75%	12
Oakman Manor	78%	9
Our Saviour's Manor	78%	9
Peace Manor	100%	5
Rosebush	71%	14
Sage Grove	100%	5
Spring Meadows	40%	5
St. Martha's	92%	12
Thome Rivertown Neighborhood	50%	8
Warren Glenn	80%	5

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

2021 HOW VILLAGES SPENT GIFT FUNDS

	Funds Spent
⊕ Bethany Manor	\$ 1,252
⊖ East Harbor	\$ 1,264,214
Health and Wellness Center	\$ 1,234,005
Bringing Telehealth to At-Risk Seniors MHEF Grant #G-2003-146093	\$ 12,034
⊕ Harmony Manor	\$ 1,271
⊕ Hartford Village	\$ 23,378
⊕ Hillside	\$ 299,180
⊕ Holly Woodlands	\$ 8,424
⊕ Mill Creek	\$ 2,562
⊕ Oakland Woods	\$ 14,281
⊕ Oakman Manor	\$ 6,161
⊕ Our Saviour's Manor	\$ 4,858
⊕ Peace Manor	\$ 4,951
⊕ Redford	\$ 5,710
⊕ Rosebush	\$ 16,586
⊕ Sage Grove	\$ 2,614
⊕ Spring Meadows	\$ 371
⊕ St. Martha's	\$ 6,832
⊕ Thome Senior Apts	\$ 2,470
⊕ Warren Glenn	\$ 4,006
⊕ Wellness	\$ 102,955
⊕ Westland	
⊖ Woodbridge	\$ 3,170
Resident Activities	\$ 496
Wellness	\$ 212
General Village Activities (resident activities, village enhancements, etc)	\$ 1,942
2017 F&F Technology Upgrades	\$ 520
Grand Total	\$ 1,788,188

PVM Foundation Executive Summary
September 2021 Meeting
Financial Statement Highlights

The market value of Cash and Investments at July 31, 2021 was \$22,152,000. This is a net increase of \$2,277,000 from December 31, 2020. Items to note:

- \$1,879,000 of Unrealized and Realized gains/(losses)
- \$450,000 received from Edward N. and Della L. Thome Memorial Foundation for Campaign for the Ages Westland
- \$450,000 received from GASCHO Trust (\$212,000 was payment of Beneficial Interest and \$238,000 was a Contribution).
- \$250,000 received from The Harry and Jeanette Weinberg Foundation for University Meadows I.
- \$230,000 disbursed to PVM from Unrestricted Funds for Wellness Expenses
- \$225,000 disbursed for PACE-Sunrise (\$250,000 pledge at 12/31/20 received from The Harry and Jeanette Weinberg Foundation)
- \$209,000 disbursed to Village of East Harbor for the Wellness Center
- \$201,000 disbursed to Village of East Harbor and Westland for Benevolence
- \$146,000 disbursed to various Villages
- \$219,000 net decrease in Pledges Receivable

The increase in PVMF Net Assets from all funds of \$1,822,000 through July 31, 2021 is \$3,396,000 greater than budgeted expectations. This is primarily due to Realized Gains and Unrealized Gains in Adjustments to Market, \$481,000 Temporarily Restricted Contributions received in excess of budget, \$107,000 Restricted Contributions received in excess of budget and less grants released than budgeted.

Other Items of Note:

Unrestricted Funds:

- Budgeted Covid Grants of \$137,000 not released
- Unrealized Gain/ (Loss) on Investments \$486,000 (not budgeted)
- Realized Gain/ (Loss) on Investments \$999,000 (greater than budgeted amount of \$300,000)

Temporarily Restricted Funds:

- Contributions received included \$481,000 in excess of budget
- Unrealized Gain/ (Loss) on Investments \$160,000 (not budgeted)
- Realized Gain/ (Loss) on Investments \$234,000 (not budgeted)
- Grants Released \$276,000 (less than budgeted amount of \$799,000)

Permanently Restricted Funds:

- Contributions received included \$107,000 in excess of budget

Presbyterian Villages of Michigan Foundation

Balance Sheet

	7/31/2021	12/31/2020
ASSETS		
Cash	\$935,973	\$666,418
Pledges Receivable-Current	\$508,279	\$748,468
Investments	\$21,216,347	\$19,208,614
Beneficial Interests	\$12,983	\$224,983
Beneficial Interests-Other	\$58,037	\$58,037
Pledges Receivable-Non Current	\$12,163	(\$9,033)
Loan Receivable-Perry Farm	\$0	\$0
Capital Purchases	\$0	\$0
Miscellaneous Assets	\$4,800	\$4,800
Prepaid Assets	\$1,610	\$1,610
Total ASSETS	\$22,750,191	\$20,903,896
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts Payable	\$72,284	\$53,529
Due to PVM	\$9	\$0
Accrued Payroll	\$21,454	\$16,018
Liability Under Split Interest Agreements	\$53,771	\$53,771
Due To/From Interfund	\$0	\$0
Total LIABILITIES	\$147,517	\$123,318
NET ASSETS		
Unrestricted Funds	\$10,496,239	\$8,978,164
Temporarily Restricted Funds	\$6,325,085	\$6,127,201
Permanently Restricted Funds	\$5,781,351	\$5,675,214
Total NET ASSETS	\$22,602,675	\$20,780,578
Total LIABILITIES AND NET ASSETS	\$22,750,191	\$20,903,896
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS		
	\$20,780,578	\$16,058,360
NET SURPLUS/(DEFICIT)		
	\$1,822,096	\$4,722,218
ENDING FUND BALANCE		
	\$22,602,675	\$20,780,578

Presbyterian Villages of Michigan Foundation

Income Statement

UNRESTRICTED FUNDS

UNRESTRICTED FUNDS OPERATING

OPERATING REVENUES

	7/1/2021 7/31/2021 ACTUAL	7/1/2021 7/31/2021 BUDGET	Variances	1/1/2021 7/31/2021 ACTUAL	1/1/2021 7/31/2021 BUDGET	Variances	2021 ANNUAL BUDGET
A CONTRIBUTIONS	\$ 43,435	\$ 5,000	\$ 38,435	\$ 174,566	\$ 100,000	\$ 74,566	\$ 275,000
FUNDRAISING MANAGEMENT FEE REVENUE	\$ 4,333	\$ 4,000	\$ 333	\$ 129,847	\$ 81,975	\$ 47,872	\$ 263,000
B GRANT ALLOCATIONS/MATCHING FUND TRANSFERS	\$ 6,090	\$ -	\$ 6,090	\$ 382,983	\$ -	\$ 382,983	\$ -
F INVESTMENT INCOME	\$ 12,608	\$ 17,167	\$ (4,559)	\$ 278,137	\$ 171,667	\$ 106,470	\$ 309,000
Total OPERATING REVENUES	\$ 66,466	\$ 26,167	\$ 40,300	\$ 965,533	\$ 353,642	\$ 611,891	\$ 847,000

OPERATING EXPENSES

G FOUNDATION OPERATIONS	\$ 39,199	\$ 62,617	\$ 23,418	\$ 418,110	\$ 524,215	\$ 106,105	\$ 812,411
H OTHER UNRESTRICTED	\$ -	\$ -	\$ -	\$ 3,693	\$ 145,500	\$ 141,807	\$ 148,000
I GRANTS-EQUIPMENT	\$ -	\$ -	\$ -	\$ (65,000)	\$ 20,000	\$ 85,000	\$ 20,000
P GIFTS AND GRANTS	\$ -	\$ -	\$ -	\$ 573,514	\$ 525,512	\$ (48,002)	\$ 525,512
Total OPERATING EXPENSES	\$ 39,199	\$ 62,617	\$ 23,418	\$ 930,318	\$ 1,215,227	\$ 284,909	\$ 1,505,923

Total UNRESTRICTED FUNDS OPERATING

\$ 27,267	\$ (36,450)	\$ 63,718	\$ 35,214	\$ (861,586)	\$ 896,800	\$ (658,923)
-----------	-------------	-----------	-----------	--------------	------------	--------------

UNRESTRICTED FUNDS NON-OPERATING-REVENUES

D ADJUSTMENT TO MARKET VALUE	\$ 183,369	\$ -	\$ 183,369	\$ 485,789	\$ -	\$ 485,789	\$ -
E GAIN ON SALES OF ASSETS	\$ 47,451	\$ -	\$ 47,451	\$ 998,988	\$ 300,000	\$ 698,988	\$ 300,000
Total UNRESTRICTED FUNDS NON-OPERATING-REVENUES	\$ 230,820	\$ -	\$ 230,820	\$ 1,484,777	\$ 300,000	\$ 1,184,777	\$ 300,000

UNRESTRICTED FUNDS NON-OPERATING-EXPENSES

F AMORTIZATION EXPENSE	\$ 274	\$ 274	\$ 0	\$ 1,917	\$ 1,918	\$ 1	\$ 3,288
Total UNRESTRICTED FUNDS NON-OPERATING-EXPENSES	\$ 274	\$ 274	\$ 0	\$ 1,917	\$ 1,918	\$ 1	\$ 3,288

Total UNRESTRICTED FUNDS

\$ 257,814	\$ (36,724)	\$ 294,538	\$ 1,518,074	\$ (563,504)	\$ 2,081,578	\$ (362,211)
------------	-------------	------------	--------------	--------------	--------------	--------------

TEMPORARILY RESTRICTED FUNDS

REVENUES

A	CONTRIBUTIONS	\$	43,135	\$	40,000	\$	3,135	\$	1,241,276	\$	759,750	\$	481,526	\$	2,610,000
B	GRANT ALLOCATIONS/MATCHING FUND TRANSFERS	\$	(6,090)	\$	-	\$	(6,090)	\$	(335,308)	\$	-	\$	(335,308)	\$	-
D	UNREALIZED GAINS AND LOSSES	\$	63,962	\$	-	\$	63,962	\$	160,635	\$	-	\$	160,635	\$	-
E	REALIZED GAINS AND LOSSES	\$	10,764	\$	-	\$	10,764	\$	233,765	\$	-	\$	233,765	\$	-
F	INVESTMENT INCOME	\$	2,742	\$	4,583	\$	(1,841)	\$	(151,384)	\$	(19,417)	\$	(131,967)	\$	(48,000)
	CHANGE IN PLEDGES DISCOUNT	\$	-	\$	-	\$	-	\$	(3,331)	\$	(15,000)	\$	(11,669)	\$	(30,000)
Total REVENUES		\$	114,513	\$	44,583	\$	69,929	\$	1,145,653	\$	725,333	\$	420,320	\$	2,532,000

EXPENSES

H	OTHER	\$	-	\$	5,833	\$	5,833	\$	1,574	\$	48,333	\$	46,759	\$	85,000
J	GRANTS-WELLNESS	\$	-	\$	-	\$	-	\$	(31)	\$	-	\$	31	\$	-
K	GRANTS-EQUIPMENT	\$	171,173	\$	350,000	\$	178,827	\$	609,094	\$	1,370,000	\$	760,906	\$	3,113,423
N	GRANTS-OTHER PROGRAM EXPENSES	\$	16,467	\$	27,500	\$	11,033	\$	196,943	\$	232,500	\$	35,557	\$	360,000
O	GRANTS-BENEVOLENCE	\$	740	\$	1,840	\$	1,101	\$	10,341	\$	12,883	\$	2,542	\$	22,085
	FUNDRAISING MANAGEMENT FEES	\$	4,333	\$	4,000	\$	(333)	\$	129,847	\$	80,975	\$	(48,872)	\$	261,000
Total EXPENSES		\$	192,713	\$	389,174	\$	196,461	\$	947,769	\$	1,744,691	\$	796,922	\$	3,841,508

Total	\$	(78,200)	\$	(344,590)	\$	266,390	\$	197,885	\$	(1,019,358)	\$	1,217,243	\$	(1,309,508)
-------	----	----------	----	-----------	----	---------	----	---------	----	-------------	----	-----------	----	-------------

Total TEMPORARILY RESTRICTED FUNDS	\$	(78,200)	\$	(344,590)	\$	266,390	\$	197,885	\$	(1,019,358)	\$	1,217,243	\$	(1,309,508)
------------------------------------	----	----------	----	-----------	----	---------	----	---------	----	-------------	----	-----------	----	-------------

PERMANENTLY RESTRICTED FUNDS

REVENUES

A	CONTRIBUTIONS	\$	200	\$	-	\$	200	\$	116,774	\$	10,000	\$	106,774	\$	20,000
	GRANT ALLOCATIONS/MATCHING FUND TRANSFERS	\$	-	\$	-	\$	-	\$	(10,675)	\$	-	\$	(10,675)	\$	-
Total REVENUES		\$	200	\$	-	\$	200	\$	106,099	\$	10,000	\$	96,099	\$	20,000

EXPENSES

H	OTHER	\$	-	\$	-	\$	-	\$	(38)	\$	1,000	\$	1,038	\$	2,000
Total EXPENSES		\$	-	\$	-	\$	-	\$	(38)	\$	1,000	\$	1,038	\$	2,000

Total	\$	200	\$	-	\$	200	\$	106,137	\$	9,000	\$	97,137	\$	18,000
-------	----	-----	----	---	----	-----	----	---------	----	-------	----	--------	----	--------

Total PERMANENTLY RESTRICTED FUNDS	\$	200	\$	-	\$	200	\$	106,137	\$	9,000	\$	97,137	\$	18,000
------------------------------------	----	-----	----	---	----	-----	----	---------	----	-------	----	--------	----	--------

BEGINNING FUND BALANCE	\$	22,422,861	\$	22,422,861	\$	-	\$	20,780,578	\$	20,780,578	\$	-	\$	20,780,578
------------------------	----	------------	----	------------	----	---	----	------------	----	------------	----	---	----	------------

NET SURPLUS/(DEFICIT)	\$	179,813	\$	(381,315)	\$	561,128	\$	1,822,096	\$	(1,573,862)	\$	3,395,958	\$	(1,653,719)
-----------------------	----	---------	----	-----------	----	---------	----	-----------	----	-------------	----	-----------	----	-------------

ENDING FUND BALANCE	\$	22,602,675	\$	22,041,546	\$	561,128	\$	22,602,675	\$	19,206,717	\$	3,395,958	\$	19,126,859
---------------------	----	------------	----	------------	----	---------	----	------------	----	------------	----	-----------	----	------------

Statement of Cash Flows

As Of 07/31/2021

	<u>Actual</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
NET SURPLUS/(DEFICIT) FOR PERIOD	\$1,822,096
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 Decrease in SPLIT-INTEREST AGREEMENTS - PVM	\$0
1175-000-01 Decrease in SPLIT-INTEREST AGREEMENTS - CFS	\$0
1176-000-01 Decrease in BENEFICIAL INTEREST - GASCHO TRU	\$212,000
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 Decrease in PLEDGES RECEIVABLE	\$490,189
1301-000-01 Decrease in ALLOWANCE FOR DOUBTFUL PLEDGE	\$2,408
1302-000-01 Increase in PLEDGES RECEIVABLE-LONG TERM	(\$26,935)
1303-000-01 Decrease in DISCOUNT ON PLEDGES RECEIVABL	\$3,331
1304-000-01 Increase in PLEDGES RECEIVABLE-CONTRA	(\$250,000)
1330-000-01 Decrease in ACCRUED INTEREST RECEIVABLE	\$0
1340-000-01 Decrease in PREPAID INTEREST	\$0
1341-000-01 Decrease in PREPAID INSURANCE	\$0
1342-000-01 Decrease in PREPAID OTHER	\$0
1343-000-01 Decrease in PREPAID RELEASED FROM RESTRICTIO	\$0
2101-000-01 Decrease in ACCOUNTS PAYABLE	(\$621)
2102-000-01 Increase in DUE TO/DUE FROM PVM	\$9
2103-000-01 Decrease in ACCOUNTS PAYABLE OTHER	(\$4,891)
2104-000-01 Increase in GRANTS PAYABLE	\$24,267
2125-000-01 Increase in DUE TO/DUE FROM UNRESTRICTED FU	\$225,842
2126-000-02 Decrease in DUE TO/DUE FROM TEMPORARILY R	(\$197,885)
2127-000-03 Decrease in DUE TO/DUE FROM PERMANENTLY R	(\$106,137)
2128-000-04 Increase in DUE TO/DUE FROM BOARD DESIGNATE	\$78,179
2163-000-01 Decrease in CURRENT PORTION OF SPLIT INTERES	\$0
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	\$2,551
2222-000-01 Increase in ACCRUED PAYROLL WITHHOLDINGS	\$2,558
2223-000-01 Increase in FICA EMPLOYER PORTION	\$327
3990-000-01 Decrease in NET ASSETS	\$0

Presbyterian Villages of Michigan Foundation

Statement of Cash Flows

As Of 07/31/2021

		Actual
		<hr/>
3990-000-02	Decrease in NET ASSETS	\$0
3990-000-03	Decrease in NET ASSETS	\$0
3990-000-04	Decrease in NET ASSETS	\$0
		<hr/>
	NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$2,277,288
 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
 CASH FLOWS FROM FINANCING ACTIVITIES		
1350-000-01	NOTE RECEIVABLE	\$0
		<hr/>
	NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES	\$0
 NET INCREASE/(DECREASE) IN CASH		
		\$2,277,288
CASH AND CASH EQUIVALENTS AS OF 1/1/2021		\$19,875,031
		<hr/>
CASH AND CASH EQUIVALENTS AS OF 7/31/2021		\$22,152,319
		<hr/>



BOARD DESIGNATED ENDOWMENT FUND

THE GASCHO FUND TO SUPPORT THE VILLAGE OF EAST HARBOR BENEVOLENCE

THIS AGREEMENT made the **14th day of September, 2021** by and between Presbyterian Villages of Michigan and Presbyterian Villages of Michigan Foundation (the “Foundation”), classified as a tax-exempt organization within Section 501 (c) of the Internal Revenue Code.

WHEREAS, Presbyterian Villages of Michigan desires to establish, and Presbyterian Villages of Michigan Foundation is willing to hold and administer a board-restricted endowment fund within the Unrestricted Fund to be known as the Gascho Fund, it is agreed as follows:

1. The purpose of the Presbyterian Villages of Michigan Board Designated Gascho Fund is to provide funding for identified residents who have outlived their financial resources at The Villages of East Harbor as approved by the Benevolence Committee.
2. Presbyterian Villages of Michigan Foundation will hold and administer all property which any individual or organization contributes to the Gascho Fund in accordance with the provisions of this Agreement and the provisions of the governing instruments and written policies of Presbyterian Villages of Michigan Foundation.
3. The Gascho Fund shall be held as a board-designated endowment fund with the Unrestricted Fund and invested and administered in accordance with the investment and other policies applicable to endowment funds adopted by Presbyterian Villages of Michigan Foundation and amended from time to time. Under the current policies of the Presbyterian Villages of Michigan Foundation, the amount available from an endowment fund is determined annually by the Presbyterian Villages of Michigan Foundation President and the Board of Directors of Presbyterian Villages of Michigan Foundation. The corpus of contributions to this endowment fund is not

restricted in perpetuity, and its use will be subject to the endowment spending policy for use of funds.

4. Presbyterian Villages of Michigan Foundation shall distribute so much of the assets of the Gascho Fund as the Presbyterian Villages of Michigan Foundation President and Board of Directors deems appropriate, in accordance with the investment and endowment fund spending policies adopted by Presbyterian Villages of Michigan Foundation and amended from time to time, in furtherance of the charitable purposes set forth above.
5. Presbyterian Villages of Michigan Foundation may commingle the assets of the Gascho Fund with the assets of any other fund or funds which the Presbyterian Villages of Michigan Foundation holds and administers, provided that the separate identity of the Fund and distributions therefrom, are at all times maintained.
6. The parties acknowledge that a board-designated endowment fund is not created by this Agreement; however, the Presbyterian Villages of Michigan Foundation shall administer the Gascho Fund in accordance with its charitable purposes. This writing constitutes the entire agreement of the parties with respect to the subject matter of the Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date written above.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date written above.

**Presbyterian Villages of Michigan
Foundation:**

Paul J. Miller
President

James S. Gompers
Chair, Board of Directors

Presbyterian Villages of Michigan:

Roger L. Myers
President & CEO

Roshunda Price
Chair, Board of Directors

**FIRST AMENDMENT TO THE
CARRIE M. GASCHO
REVOCABLE LIVING TRUST**

I, CARRIE M. GASCHO, on the 16th day of August, 1994, sign this First Amendment to my Revocable Living Trust Agreement dated December 3, 1991.

1. Section 5.4(a) shall be amended and replaced by the following new section 5.4(a):

5.4(a) Trustee shall continue to hold in trust fifty (50%) per cent of all real and personal property for the benefit of Presbyterian Village East, 33875 Kiely Drive, New Baltimore, Michigan, which trust estate shall be called the Orville and Carrie Gascho Endowment Fund (hereinafter "the trust") and shall be held and distributed as follows:

(i) Income from the trust shall be distributed annually, commencing with the date of death of settlor, to the Presbyterian Village East for the benefit of those residents of Presbyterian Village East who are in need of financial assistance in order to continue residency at Presbyterian Village East.

(ii) Notwithstanding any other provision of this revocable living trust, the Trustee shall distribute the income of the trust for each taxable year at such time, and in such manner, as not to subject the trust to the tax on undistributed income imposed by Section 4842 of the Internal Revenue Code. Notwithstanding any other provision of this revocable living trust the Trustee shall not engage in any act of self-dealing, as defined in Section 4941(d) of the Internal Revenue Code, nor make any taxable expenditures, as defined in Section 4945(d) of the Internal Revenue Code. Notwithstanding any other provision of this revocable living trust, the Trustee shall not retain any excess business holdings, as defined in Section 4943(c) of the Internal Revenue Code, nor make any investment in such manner as to subject the trust to tax under Section 4944 of the Code. The Trustee shall make no investment nor engage in any activity which would result in the trust having unrelated business taxable income, as defined in Section 512 of the Internal Revenue Code (determined as if Part III of Subchapter F of Chapter 1 of Subtitle A of such Code applied to the trust), for any taxable year.

(iii) At the expiration of a twenty (20) year period, the trust principle and any accumulated income shall be distributed to the Presbyterian Village East free of the trust.

(iv) If it is determined that the trust does not qualify for a charitable deduction under Section 2055 of the Internal Revenue Code, the trust principle and any accumulated income shall be distributed as soon as practical after settlor's death to the Presbyterian Village East free of the trust.

(v) With respect to the trust, at any time and from time to time the corporate Trustee may delegate to any individual or entity (other than the Settlor or the Settlor's spouse), including, but not limited to, A.F. Edwards, Inc., any successor to it, and any of its subsidiaries and affiliates, and any individual Trustee may delegate to the corporate Trustee, any or all of the delegating Trustee's powers and authorities conferred upon such Trustee by law or by this revocable living trust; provided, that a power or authority which is specifically conferred upon a Trustee (to the exclusion of any other Trustee or any other person or entity) shall not be deleted. The delegating Trustee may at any time revoke such delegation. Such delegation or revocation shall be evidenced by an instrument in writing signed by the delegating Trustee, acknowledged, and delivered to the Trustee or other person or entity to whom the delegation is made and a copy shall be filed with the records pertaining to the trust involved. So long as any such delegation is in effect, any power or authority hereby delegated may be exercised by the Trustee or other person or entity to whom such delegation was made and any action may be taken by the Trustee or other person or entity to whom such delegation was made with the same force and effect as if the Trustee delegating such power or authority had itself joined in the exercise of such power or authority in the taking of such action.

(vi) With respect to the trust, the Trustee and any individual or entity with which it associated or affiliated in any way (including, but not limited to, any such individual or entity associated or affiliated through any direct or indirect ownership interest or any sort) (each of which is an "Authorized Party" under this revocable living trust) may deal with the trust created in this revocable living trust. The Trustee may deal between such trust and itself or any other Authorized Party, either party acting in any capacity (including, but not limited to, acting as trustee, employee, agent or partner), in furnishing services when, in its sole discretion, such transaction shall be to the benefit of the trust. The foregoing shall apply regardless of any reasonable compensation derived by any Authorized Party acting in any capacity in connection with such transaction.

You're Invited to a Campaign for the Ages Breakfast at... Lake Huron Woods in Fort Gratiot !

October 14th, 8:00am - 9:00am

We invite you for a morning of food, conversation, and to hear about an exciting new project in the Blue Water Region! Campaign for the Ages LHW is affordable housing construction that will...

- Serve 399 Seniors
- Create 165 Permanent Health Care Jobs
- Create 339 Construction Jobs
- Invest \$198 Million in the Blue Water Region Economy

We are excited to share what is coming and how you can be involved!

Where:

Sunrise PACE

5221 Lakeshore Rd,
Fort Gratiot, MI 48059

Learn More At:

[Campaign for the Ages](#)
[Lake Huron Woods](#)

Kindly RSVP by October 7th

Tabatha Maxwell at
tmaxwell@pvm.org or

248-281-2041



**Port Huron
HOUSING
Commission**



**Presbyterian
Villages**
OF MICHIGAN



Presbyterian
Villages
OF MICHIGAN
SERVING SENIORS & COMMUNITIES

Campaign FOR THE AGES

Delivering *truly* affordable healthcare
and housing like you've never seen before!



A CASE FOR SUPPORT



Campaign FOR THE AGES

Housing and healthcare are too expensive for too many seniors. Let's change this!

Campaign for the Ages

The Campaign for the Ages is a capital campaign to raise \$19.5 million to transform senior living in four communities and deliver truly affordable healthcare and housing.

- FLINT: McFarlan Villages
- PONTIAC: The Village of Oakland Woods
- PORT HURON: The Village of Lake Huron Woods
- WESTLAND: The Village of Westland

The Plight of Michigan Seniors

Housing and healthcare are too expensive for too many seniors in Michigan. Affordable and attractive senior housing is in short supply in many communities, making it hard for seniors to stay in the area where they have friends, family, church, and familiarity. And the situation is becoming more challenging each year.

We have more seniors today than ever before, and many require complex levels of healthcare. A successful way to meet these growing needs is a model that offers affordable care at every level – independent, assisted and nursing home-like care. With your help, we're ready to build out these locations to serve the increased numbers and become the cutting-edge campuses elders need!

The Campaign for the Ages will make housing and healthcare equitable for seniors.



"I am proud to be part of this project. Together we can create increased options for all seniors as they age."

– LISA MACHESKY,

THE VILLAGE OF OAKLAND WOODS BOARD CHAIR

AGING IN MICHIGAN



There are
2.6 million
people over the age of
65 in Michigan¹



Michigan's older adult
population will rise by
32%
by 2030⁴



17%
of Michigan's
older adults live
in poverty²



\$11,511
Michigan exceeds
the national average
in older adults living
on \$11,511/year
or less³



\$90,885
is the average cost to
live in a nursing home
in Michigan for
one year⁵

¹ Michigan Senior Housing Market Study https://www.michigan.gov/documents/mshda/Demographics_404592_7.pdf

² Michigan Commission on Services to the Aging March 2021 report https://www.michigan.gov/documents/osa/SERVICES_TO_THE_AGING_IN_MICHIGAN_FINAL_MARCH_2021_721557_7.pdf

³ The Henry J. Kaiser Family Foundation March 2018 report "How Many Seniors Are Living in Poverty?"

⁴ MI Policy Academy State Profile Dec 2012 <https://acl.gov/sites/default/files/programs/2016-11/Michigan%20Epi%20Profile%20Final.pdf>

⁵ <https://www.seniorhomes.com/michigan/nursing-homes/>

Presbyterian Villages: A long history of unique solutions for seniors

Presbyterian Villages of Michigan (PVM) serves seniors of all faiths, their families and diverse communities across Michigan and has done so since 1945.

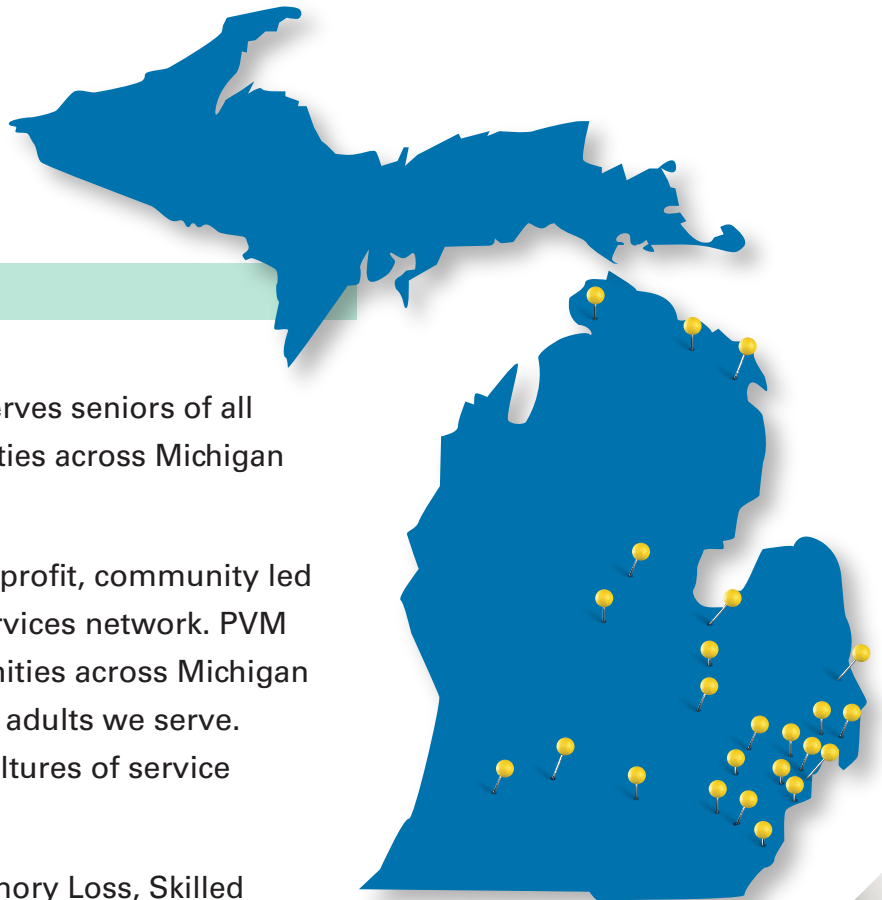
PVM is a faith based, award winning non-profit, community led and philanthropically supported aging services network. PVM operates over thirty senior living communities across Michigan that greatly improve the lives of the older adults we serve. PVM's well-developed programs foster cultures of service excellence, diversity, and inclusion.

PVM services include Assisted Living, Memory Loss, Skilled Nursing, subsidized senior housing and market rate senior housing. There is a location with all of these services on site, called a life plan community.

In addition, PVM sponsors home and community-based services (HCBS), including:

- Wellness programs
- Home help/care coordination
- Home modification
- Parish nursing
- Program of All-Inclusive Care for the Elderly (PACE)
- Caregiver information

Visit pvmf.org for more info



**PVM is known and trusted
throughout communities
in lower Michigan**



“Myself and the Port Huron Housing Commission are thrilled with the opportunity to partner with Presbyterian Villages of Michigan and the Area Agency on Aging to bring an all inclusive senior care living experience to St. Clair County on the current Lake Huron Woods Property”

– JAMES A. DEWEY, EXECUTIVE
DIRECTOR, PORT HURON
HOUSING COMMISSION

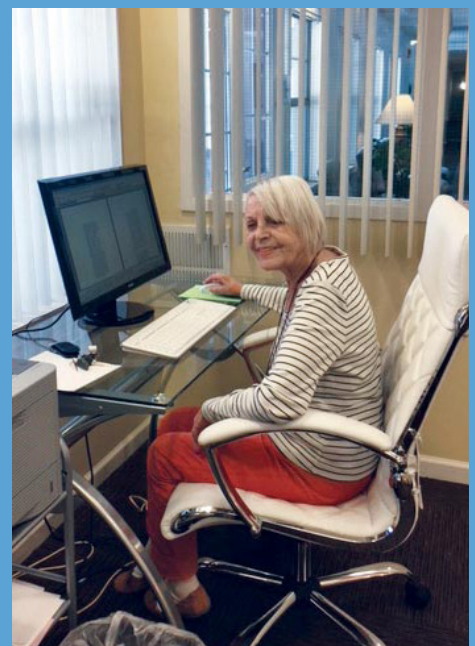
Campaign for the Ages – A Lasting Legacy

Campaign for the Ages is part of years of strategic planning work to augment four campuses in Michigan. **The Campaign for the Ages project directly addresses the issue that housing and healthcare are too expensive for too many older adults.** The solution is delivering truly affordable healthcare and housing.

1. Go from serving 863 number of seniors to **2058**
2. Build **635 truly affordable** independent and assisted living apartments for older adults with low incomes

3. Provide healthcare services to **525 nursing home eligible seniors** so they can stay living at their current home
4. **Four Communities** offer older adults with low incomes access to the right level of healthcare to meet their complex needs
5. Create **413 permanent healthcare jobs** paying livable wages
6. Create **1,698** construction jobs

**Leaving a
Lasting Legacy for
Future Seniors
– Thank You
Donors!**



Making an Impact on Four Communities

Presbyterian Villages of Michigan is collaborating with a number of community organizations to undertake a comprehensive campaign to provide affordable housing and community health facilities for seniors in four communities:

- The Village of Oakland Woods
- McFarlan Villages
- The Village of Westland
- The Village of Lake Huron Woods

The Campaign for the Ages will transform 4 existing PVM campuses to provide older adults with low incomes a full spectrum of services, all on one campus. Older adults will not have to leave if they need more care.

They can move from independent apartment living to affordable assisted living, and use PACE as health needs increase. The Campaign for Ages will bring this spectrum of care for older adults with low incomes to Pontiac, Flint, Westland, and Port Huron.

OUTCOMES:

1. More older adults have support services
2. Fewer nursing home move-ins & fewer preventable hospital visits
3. Caregivers have a break from taking care of their loved ones
4. Affordable assisted living and PACE save money for the older adult, their families and taxpayers
5. Anchor neighborhoods by building homes
6. Economy boost from additional jobs and older adults living in the area
7. Older adults do not have to move as their care needs increase

Campaign for the Ages will have both an immediate and lasting impact on older adults. Immediately, construction and permanent jobs will be created.

Over 2,000 older adults will benefit each year. **With your support, the dignified treatment of older adults will live in perpetuity at these four locations.** Older adults with low incomes will have better options because of you. Thank you!

What will the Campaign for the Ages support?

The overall cost of the work proposed in 4 senior communities is \$180 million. The generous donations to Campaign for the Ages will offset interim construction and renovation costs, professional and development fees, financing, furniture, fixtures and equipment. This will leave more funds available to provide the specialized services and environment crucial to seniors.



Campaign for the Ages budget

	The Village of Lake Huron Woods Fort Gratiot, MI	The Village of Oakland Woods Pontiac, MI	The Village of Westland Westland MI	McFarlan Villages Flint, MI	
Total Cost	\$38,000,000	\$44,447,000	\$53,514,000	\$43,730,000	\$179,691,000
Fundraising Goal	\$3,800,000	\$2,785,000	\$7,587,000	\$5,350,000	\$19,522,000
% of Project to be Fundraised	10.0%	6.3%	14.2%	12.2%	10.9%
Construction Jobs Created	339	350	659	350	1698
Ongoing Jobs Created	120	47	219	27	413
Seniors Served April 2021	116	216	246	285	863
Total New Seniors Served	283	104	445	363	1195
Total New Seniors Served after CFTA	399	320	691	648	2058

*Delivering truly affordable healthcare
and housing like you've never seen before!*

The Campaign for the Ages is a capital campaign to raise \$19.5 million to transform senior living in four communities and deliver truly afford healthcare and housing.

The PVM Foundation advances PVM's Mission by providing philanthropic investments that greatly improve the lives of the older adults we serve.

PVM MISSION

Guided by our Christian heritage, we serve seniors of all faiths and create new possibilities for quality living.

PVM VISION

To transform senior living and services and enhance the communities we serve.



Campaign FOR THE AGES



**Presbyterian
Villages**

OF MICHIGAN

SERVING SENIORS & COMMUNITIES



Please contact Paul Miller, President
Presbyterian Villages of Michigan Foundation
(248) 281-2040 email: pmiller@pvm.org

26200 Lahser Road, Suite 300
Southfield, Michigan 48033-7157

To learn more about the Campaign for the Ages,
scan the code below or visit

pvmf.org/CampaignForTheAges



Campaign FOR THE AGES

THE VILLAGE OF LAKE HURON WOODS



The Village of
**Lake Huron
Woods**

A SENIOR LIVING COMMUNITY

A Mission of Presbyterian Villages of Michigan

5221 Lakeshore Road
Ft. Gratiot Township, MI
48059-3122



Delivering truly affordable healthcare and housing like you've never seen before!

Together, three nonprofits are expanding The Village of Lake Huron Woods for the Blue Water region, from 116 seniors served to 414.



Port Huron
HOUSING
Commission



Presbyterian
Villages
OF MICHIGAN
SERVING SENIORS & COMMUNITIES



**Housing and
healthcare are
too expensive for
too many seniors.
*Let's change this!***

QUICK FACTS

Seniors Served	399
Total Cost	\$38m
New Construction Jobs	120
Fundraising Goal	\$3.8m

Seniors Need YOU!

Housing and healthcare are too expensive for too many seniors. We can change that together! By supporting the Campaign for the Ages, The Village of Lake Huron Woods will be truly affordable for everyone in the Blue Water region.

We all deserve a good home and quality care!

WE CAN SOLVE THIS

For Lake Huron Woods: Together, we can make sure Blue Water region has affordable independent living, assisted living and nursing care, all on one campus. Your gift to Campaign for the Ages Lake Huron Woods offers seniors the flexibility to stay living at home, or move to The Village of Lake Huron Woods at a price seniors can truly afford. Together we will raise \$3.8 million to support vulnerable seniors. ***Thank YOU!***



QUESTIONS? WANT TO DONATE?

Contact Paul Miller,
PVM Foundation President

www.pvmf.org/donate

248-281-2040

65

We all deserve a good HOME!



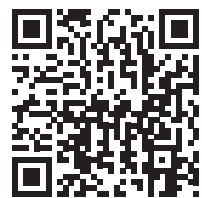
Campaign for the Ages Lake Huron Woods is part of a larger initiative

The Campaign for the Ages is a capital campaign to raise \$19.5 million to transform four senior living communities.

- PORT HURON: The Village of Lake Huron Woods
- FLINT: McFarlan Villages
- PONTIAC: The Village of Oakland Woods
- WESTLAND: The Village of Westland

Campaign FOR THE AGES

Scan the code to learn more about The Campaign for the Ages:



pvmf.org/CampaignForTheAges

REGION VII AREA AGENCY ON AGING MISSION

To provide effective and innovative care to improve the well-being of community residents.

PORT HURON HOUSING COMMISSION MISSION

To offer or provide housing assistance to the needy in ways that support families, neighborhoods and economic self-sufficiency and strive for financial soundness.

PVM MISSION

Guided by our Christian heritage, we serve seniors of all faiths and create new possibilities for quality living.

Delivering *truly* affordable healthcare and housing like you've never seen before!



Please contact Paul Miller, President
Presbyterian Villages of Michigan Foundation
(248) 281-2040 email: pmiller@pvm.org

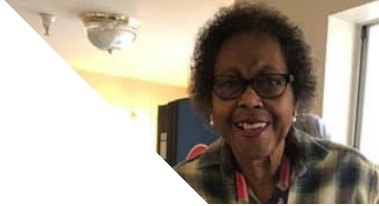
LEARN MORE ONLINE AT
www.pvmf.org/donate



Campaign FOR THE AGES

McFARLAN
VILLAGES
ESTABLISHED IN 1926


McFARLAN
VILLAGES
McFARLAN HOME
COURT STREET
VILLAGE
700 E Kearsley St,
Flint, MI 48503



Delivering truly affordable healthcare and housing like you've never seen before!

The Campaign for the Ages McFarlan provides vulnerable seniors health and wellness services on one campus, and affordable housing options for seniors with low incomes. All you need is one campus; no more moving from home to home as your needs change.

With your support, we can double the number of seniors served with new homes and the right level of care.

Seniors Need YOU!

Housing and healthcare are too expensive for too many seniors. We can change that together! By supporting the Campaign for the Ages, McFarlan Villages will be truly affordable for everyone in the Flint area and surrounding community.

We all deserve a good home and quality care!

Housing and healthcare are too expensive for too many seniors. Let's change this!

QUICK FACTS

Seniors Served	648
Total Cost	\$44m
New Construction Jobs	350
Fundraising Goal	\$5.4m



WE CAN SOLVE THIS

Together, we can make sure the Flint community has affordable independent living, assisted living and primary health care, all on one campus. Your gift to Campaign for the Ages McFarlan offers seniors access to a health clinic and housing at a price seniors can truly afford. Together we will raise \$5.4 million to support vulnerable seniors. **Thank YOU!**

QUESTIONS? WANT TO DONATE?

Contact Paul Miller,
PVM Foundation President

www.pvmf.org/donate

248-281-2040⁶⁷

We all deserve a good HOME!



Campaign for the Ages McFarlan is part of a larger initiative

The Campaign for the Ages is a capital campaign to raise \$19.5 million to transform four senior living communities.

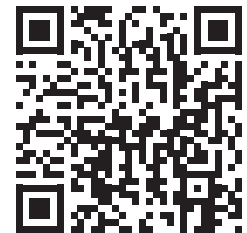
- FLINT: McFarlan Villages
- PONTIAC: The Village of Oakland Woods
- PORT HURON: The Village of Lake Huron Woods
- WESTLAND: The Village of Westland

PVM MISSION
Guided by our Christian heritage, we serve seniors of all faiths and create new possibilities for quality living.

PVM VISION
To transform senior living and services and enhance the communities we serve.

Campaign FOR THE AGES

To learn more about the Campaign for the Ages, scan the code below:



pvmf.org/CampaignForTheAges

Delivering *truly* affordable healthcare and housing like you've never seen before!



Please contact Paul Miller, President
Presbyterian Villages of Michigan Foundation
(248) 281-2040 email: pmiller@pvm.org

LEARN MORE ONLINE AT
www.pvmf.org/donate



Campaign FOR THE AGES

THE VILLAGE OF OAKLAND WOODS



420 South Opdyke Road
Pontiac, Michigan 48341



Delivering truly affordable healthcare and housing like you've never seen before!

The Campaign for the Ages Oakland Woods provides vulnerable seniors health and wellness services on one campus, and affordable housing options for seniors with low incomes. All you need is on one campus, no more moving from home to home as your needs change.

With your support, one hundred more seniors will be served with new homes and the right level of care.

Seniors Need YOU!

Housing and healthcare are too expensive for too many seniors. We can change that together! By supporting the Campaign for the Ages, The Village of Oakland Woods will be truly affordable for everyone in the Pontiac area and surrounding community.

We all deserve a good home and care!

WE CAN SOLVE THIS

Together, we can make sure the Pontiac community has affordable independent and assisted living, all on one campus. Your gift to Campaign for the Ages Oakland Woods offers seniors the flexibility to stay living at home, or move to The Village of Oakland Woods at a price seniors can truly afford. Together we will raise \$2.8 million to support vulnerable seniors. ***Thank YOU!***

**Housing and
healthcare are
too expensive for
too many seniors.
*Let's change this!***

QUICK FACTS

Seniors Served	320
Total Cost	\$44.5m
Construction Jobs	350
Fundraising Goal	\$2.8m



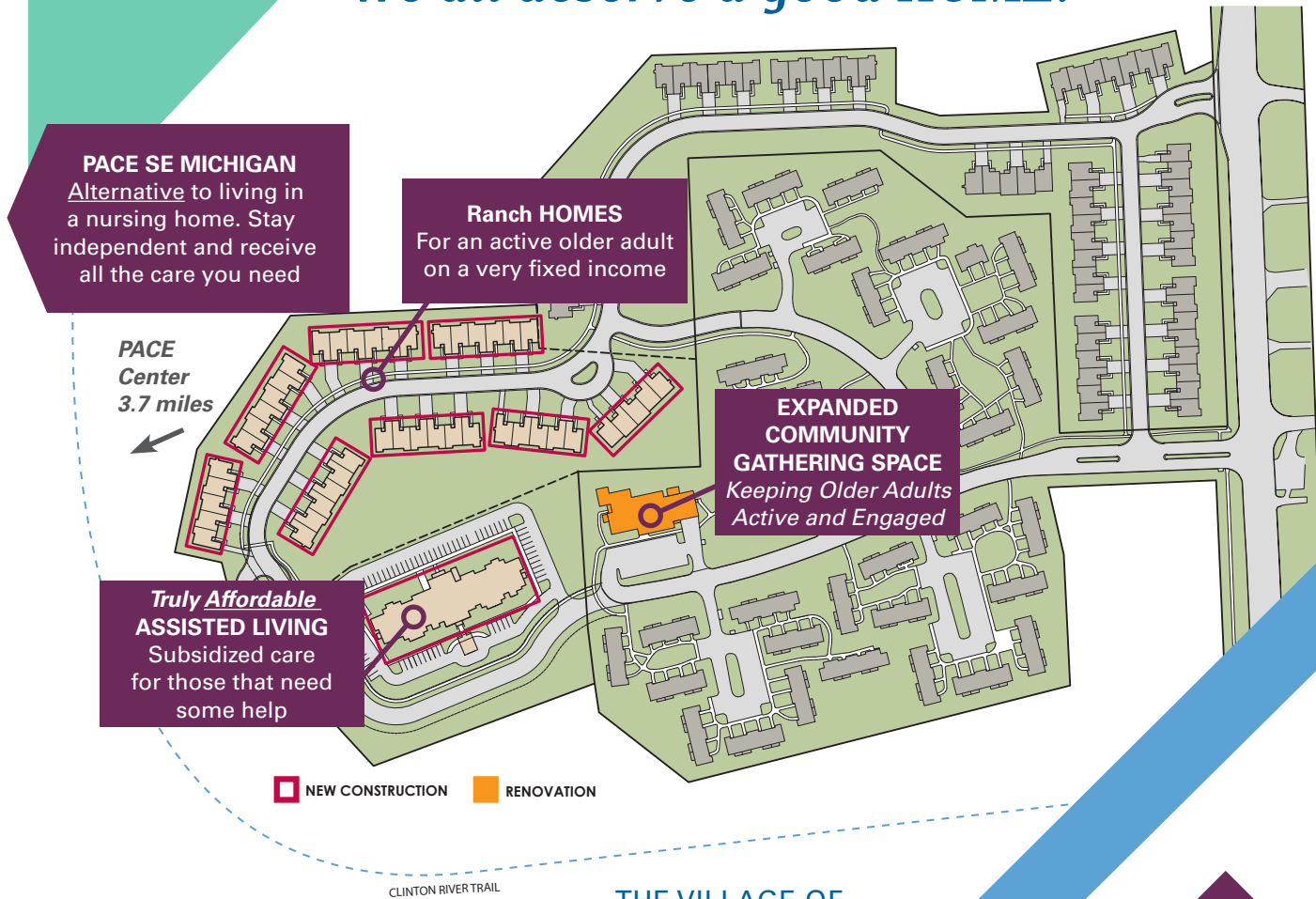
QUESTIONS? WANT TO DONATE?

Contact Paul Miller,
PVM Foundation President

www.pvmf.org/donate

248-281-2040

We all deserve a good HOME!



THE VILLAGE OF OAKLAND WOODS

Campaign for the Ages Oakland Woods is part of a larger initiative

The Campaign for the Ages is a capital campaign to raise \$19.5 million to transform four senior living communities.

- PONTIAC: The Village of Oakland Woods
- FLINT: McFarlan Villages
- PORT HURON: The Village of Lake Huron Woods
- WESTLAND: The Village of Westland

PVM MISSION

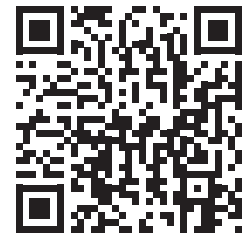
Guided by our Christian heritage, we serve seniors of all faiths and create new possibilities for quality living.

PVM VISION

To transform senior living and services and enhance the communities we serve.

Campaign FOR THE AGES

To learn more about the Campaign for the Ages, scan the code below:



pvmf.org/CampaignForTheAges

Delivering truly affordable healthcare and housing like you've never seen before!



Please contact Paul Miller, President
Presbyterian Villages of Michigan Foundation
(248) 281-2040 email: pmiller@pvm.org

LEARN MORE ONLINE AT
www.pvmf.org/donate



Campaign FOR THE AGES

THE VILLAGE OF WESTLAND



The Village of
Westland

A SENIOR LIVING COMMUNITY

A Mission of Presbyterian Villages of Michigan

32001 Cherry Hill Road
Westland, Michigan
48186-7902



Delivering truly affordable healthcare and housing like you've never seen before!

The Campaign for the Ages Westland builds an innovative campus with all levels of care (from independent living to assisted living) on one campus. Also, seniors have the flexibility to stay in their existing homes, not move to a senior living community and still get the affordable services offered on the campus.

Seniors Need YOU!

Housing and healthcare are too expensive for too many seniors. We can change that together! By supporting the Campaign for the Ages, The Village of Westland will be truly affordable for everyone in the Westland area and the surrounding community.

We all deserve a good home and quality care!

WE CAN SOLVE THIS

Together, we can make sure Westland has affordable independent living, assisted living and memory care, all on one campus. Your gift to Campaign for the Ages Westland offers seniors to live at The Village of Westland at a price seniors can truly afford. Together we will raise \$7.6 million to support vulnerable seniors. ***Thank YOU!***

**Housing and
healthcare are
too expensive for
too many seniors.
*Let's change this!***

QUICK FACTS

Seniors Served	691
Total Cost	\$53.5m
Construction Jobs	659
Fundraising Goal	\$7.6m



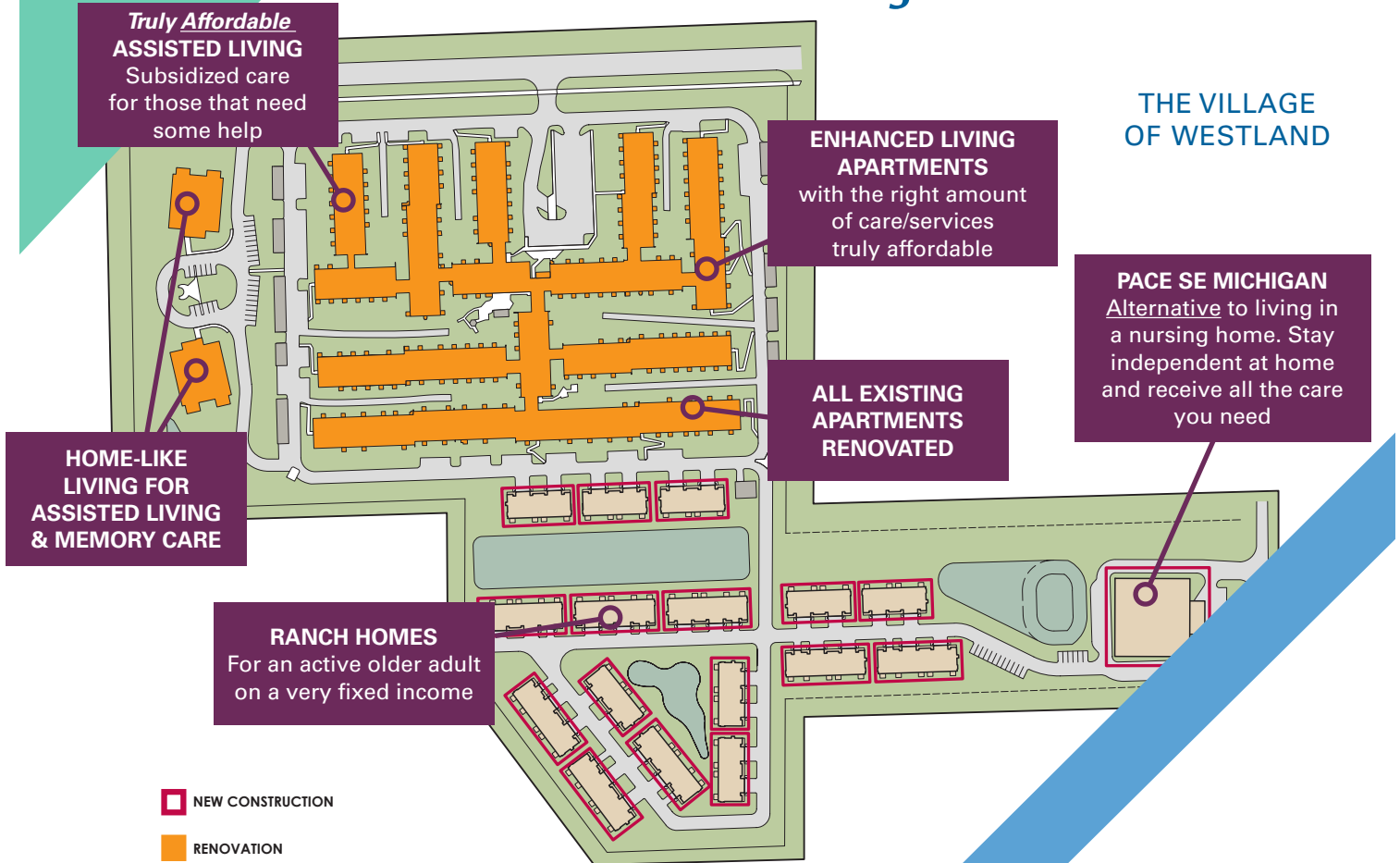
QUESTIONS? WANT TO DONATE?

Contact Paul Miller,
PVM Foundation President

www.pvmf.org/donate

248-281-2040¹

We all deserve a good HOME!



Campaign for the Ages Westland is part of a larger initiative

The Campaign for the Ages is a capital campaign to raise \$19.5 million to transform four senior living communities.

- WESTLAND: The Village of Westland
- FLINT: McFarlan Villages
- PONTIAC: The Village of Oakland Woods
- PORT HURON: The Village of Lake Huron Woods

PVM MISSION

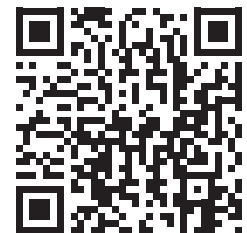
Guided by our Christian heritage, we serve seniors of all faiths and create new possibilities for quality living.

PVM VISION

To transform senior living and services and enhance the communities we serve.

Campaign FOR THE AGES

To learn more about the Campaign for the Ages, scan the code below:



pvmf.org/CampaignForTheAges

Delivering truly affordable healthcare and housing like you've never seen before!

From: Jeff Brooks <hi@follow.it>

Sent: Wednesday, August 25, 2021 2:03 PM

To: Miller, Paul <PMiller@PVM.org>

Subject: Future Fundraising Now: Does your fundraising include the critical element of kryptonite?

WARNING: External email. Please verify sender before opening attachments or clicking on links.

Future Fundraising Now

Edit

Unfollow

Does your fundraising include the critical element of kryptonite?

by Jeff Brooks Aug 25, 2021

Superman is boring. Or he was at first. Think about it. Faster than a speeding bullet. More powerful than a locomotive, able to leap tall building in a single bound. X-ray vision. Invulnerable. He could never lose any conflict with anyone. Yawn. Who could sustain interest in a hero who automatically wins every time? That's why the creators of Superman had to invent "kryptonite" -- a glowing green mineral that makes the Man of Steel go as limp as overcooked pasta if he gets near it. Kryptonite was first mentioned in "The Adventures of Superman" radio show in June 1943....

[Continue Reading](#)

Manage your feeds

To unsubscribe please click on the "Unfollow"-link next to the feed's title.

This email was sent by [follow.it](#). However, the contents of this email are provided by the publisher of the feeds you are following. [follow.it](#) is not affiliated with those publishers in any way nor do we take any responsibility for their content. If you want to report content which does not adhere to our [Terms of Use](#) please [contact us](#).

Future Fundraising Now | PO Box 9747 | Seattle | WA, 98109 | United States



TREASURER'S REPORT

(Mr. Carnaghi)

Tab 7

Presbyterian Villages of Michigan Foundation (PVMF)
Treasurer's Report – Executive Summary
For August 31, 2021

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

Current credit facilities balances used to assist PVM are as follows:

	Current Balance Owed 8/31/21	Forecasted Balance Owed 12/31/21
\$1.5M Facilities Advancement Line of Credit (LOC) for PVM, 3/2020, Renewed 2/23/21	\$0	\$0
\$500,000 Operating Line of Credit (LOC) for PVM, 6/2018, Renewed 2/23/21	\$0	\$0

The 2021 year to date financial operating performance is contained in the President's report.

The overall performance of the Foundation's investment portfolio through fiscal year July 31, 2021 was 10.89%, net of fees, which is above the benchmark performance of 9.49%. The market value of all invested funds at July 31, 2021 was \$21,173,000, which was approximately \$2.7 million above cost. Management reinvested \$1 million of liquidity in August 2021 and is evaluating a "round trip" to generate \$1,000,000 in realized gains in September 2021. See excerpt of July 2021 report attached.

There was approximately \$982,000 in the PVMF operating account August 31, 2021, and \$52,000 in the HNB MMAX account. Management will utilize the liquidity to cover the following grants:

1. Approximately \$100,000 will be distributed in December 2021 to PVM affiliates to cover 2021 budgeted transfers for private donations raised by the PVM Foundation for COVID-19 relief. We are working to exhaust federal, state, and local sources first.
2. In October 2021 the Foundation is expected to make a \$450,000 grant of Thome Foundation funds to PVM to loan to Region 7 Area Agency on Aging for Sunrise PACE program for the specific purpose as called for in the funding provided by the Thome Foundation. The PVM Board expects to take action on the loan in September 2021, given the loan's possible conversion to an investment in Sunrise PACE at some future point.

3. The Foundation will grant the remaining approximately \$900,000 in donations to East Harbor for the Health & Wellness Center to cover the cost of construction from August to December 2021.
4. Management is evaluating how it will spend the Thome Foundation funds received in 2020 for Oakland Woods (stalled because of lawsuit with limited partner), Lake Huron Woods (delayed due to LIHTC tax credit allocation), and Westland (moving forward to spent on routine capital improvements).
5. We are tracking the \$5 million grant submission and related receipt for Westland.

As reported at the June 2021 meeting we received an internal control deficiency relative to accounting within the PVM Foundation in its 2020 PVM Obligated Group audited financial statements. To satisfy the internal control deficiency, we have created a framework for assessing gifts received at the outset and deciding on the proper reporting. We will use the framework to go back to past grants to make sure we have documented the accounting and reporting processes correctly. See attached framework, which I can briefly touch on as part of my report.

Sincerely,
Brian W. Carnaghi, Treasurer

PRESBYTERIAN VILLAGES OF MICHIGAN
FOUNDATION
JULY 31, 2021

Foundation Market Value	\$20,120,788
Increase/Decrease from June Report *	\$350,415

ASSET ALLOCATION

<u>PVMF</u>	<u>Guidelines</u>	<u>Actual</u>	<u>Delta</u>
Large Cap Equity	45%	44.5%	-0.5%
Convertibles	10%	10.1%	0.1%
Int'l Large Cap Equity	<u>10%</u>	<u>10.8%</u>	<u>0.8%</u>
Total Equity	65%	65.4%	0.4%
US Fixed Income	<u>35%</u>	<u>34.6%</u>	-0.4%
Total Portfolio	100.0%	100.0%	

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

2021 INVESTMENT PERFORMANCE - NET OF FEES

	Return	Benchmark	Delta
PVMF	10.89%	9.49%	1.40%
Wm. Blair All Cap	16.25%	17.99%	-1.74%
Eagle Lg Cap	22.81%	17.99%	4.82%
Macquarie Conv.	6.51%	6.05%	0.46%
Wm. Blair Int'l Eq.	11.93%	9.65%	2.28%
Wedge Fixed Income	0.30%	-0.14%	0.44%

INVESTMENT PERFORMANCE NET OF FEES - INCEPTION TO DATE

07/01/1996 - 07/31/2021

	Return	Benchmark	Delta
PVMF	8.93%	7.56%	1.37%
Wm. Blair All Cap (1)	11.82%	9.82%	2.00%
Eagle Lg Cap (2)	12.89%	10.75%	2.14%
Macquarie Conv. (3)	7.69%	5.89%	1.80%
Wm. Blair Int'l Eq (4)	8.42%	5.23%	3.19%
Wedge Fixed Income (5)	2.82%	2.74%	0.08%

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

1. S&P 500 Index
2. ICE Bank of America U.S. Value Convertible Bond Index
3. EAFE Index
4. Bloomberg Barclays Intermediate Govt./Credit Index

Hire Dates

- (1) William Blair All Cap: 7/01/96
- (2) Eagle Capital: 9/01/06
- (3) Macquarie Conv: 11/01/10

- (4) William Blair International: 5/01/14
- (5) Wedge Fixed Income: 5/01/14

**PRESBYTERIAN VILLAGES OF MICHIGAN
FOUNDATION
ASSET AND MANAGER ALLOCATION AS OF
JULY 31, 2021**

	<u>Cost Value</u>	<u>Market Value</u>	<u>% Allocation</u>	<u>Target</u>
<u>Manager Allocation</u>				
Equities				
Domestic Large Cap				
William Blair (All Cap Growth)	\$3,844,096	\$4,514,414	22.4%	
Eagle (Core)	<u>3,301,658</u>	<u>4,444,681</u>	<u>22.1%</u>	
	\$7,145,755	\$8,959,095	44.5%	45.0%
Convertibles				
Macquarie	1,842,385	2,022,912	10.1%	10.0%
International Equity				
William Blair	<u>1,613,774</u>	<u>2,172,979</u>	<u>10.8%</u>	<u>10.0%</u>
Total Equities	\$10,601,914	\$13,154,986	65.4%	65.0%
Fixed Income				
Domestic Intermediate				
Wedge	<u>\$6,835,724</u>	<u>\$6,965,802</u>	<u>34.6%</u>	<u>35.0%</u>
Total Fixed	\$6,835,724	\$6,965,802	34.6%	35.0%
Total Fund	<u>\$17,437,637</u>	<u>\$20,120,788</u>	<u>100.0%</u>	<u>100.0%</u>
Huntington CDC MMAX Portfolio	<u>\$1,052,547</u>	<u>\$1,052,547</u>		
Total Fund	<u>\$18,490,184</u>	<u>\$21,173,335</u>		

- Huntington Bank provides custody

PVM Foundation (Sample for Gascho Trust)

(Note: The below is a framework for documenting grants, bequests, etc., not designed to replace the existing PVMF summary. The intention is to strengthen communication between the Foundation and PVM Finance, internal controls over financial reporting, and compliance with donor intent. The form will be converted into a pdf read/write format. Document is being discussed and agreements are being reached between PVM Finance and PVMF.)

Nature of Donation: Grant ____ Bequest ____ Other Donation X.

If Other Donation, specify: Contribution from Remainder Trust ____; Beneficial Interest in Perpetual Trust ____; Beneficial Interest in Charitable Gift Annuities ____; Beneficial Interest in Trust ____; Revocable Living Trust X. Irrevocable Living Trust ____.

Name: Carrie M. Gascho Revocable Living Trust, First Amendment (Trust)

Date of Grant Agreement, Trust, Etc.: August 19, 1994

Date Received by PVMF: August 19, 1994 and June 10, 2021

Total (or Est.) Gift Amount: \$450,000; Total Cash Received \$450,000; Total Pledged \$0. (Note: It remains unclear how much in cash has the Trust provided to date. Management is working to secure then necessary supporting documentation on past distributions.)

Project Name: _____; **Project No.:** _____.

PVMF Fee

Does the donor allow PVMF to take a fee on donation? Yes or No Yes.

If Yes, is percentage or amount explicitly stated? Yes or No No. Then apply 10%.

If Yes, how much? No.

Purpose of Donation: (50 words or less): To Presbyterian Villages East (PVE) for the benefit of those residents of PVE who are in need of financial assistance in order to continue residency at PVE

Documentation Received? Yes or No Yes. If yes, please attached copy of instrument and other documentation. Attached.

Fund Classification: Unrestricted X; Temporarily Restricted ____; Permanently Restricted ____.

Rationale (In 50 words or less). "At the expiration of the twenty (20) year period, the Trust principal and accumulated income shall be distributed to PVE free of Trust." Further, PVE has met the

requirement of providing financial assistance to residents in order to continue residency at PVE over the life of the Trust – Action of Grantee. ____

If Unrestricted, does the Management recommend to the Foundation Board a Board-designation? Yes or No Yes.

If Board Designation is applied, for what purpose? (50 Words or less) Management recommends the principal corpus of the Trust be investment in accordance with the same guidelines as Permanent Endowment funds and the 5% spending policy be applied for purposes of the annual budgeted allocation to PVE. Further, management recommends that all prior distributions of income recorded in the PVM Fund be re-allocated to the newly created Board Designated Fund.

If Board action, attached Minutes of Meeting.

If Temporarily Restricted, its release to Unrestricted Fund is subject to: Passage of Time X; Action of Grantee ____; or Both Passage of Time and Action of Grantee ____.

Specify Passage of Time: 20 Years has passed to release the current \$212,000 held in the Temporarily Restricted Fund.

Specify Action of Grantee: _____.

What PVM or non-PVM affiliated entity are Temporarily Restricted funds released to: PVM Foundation for the benefit of PVD.

Classification as Temporarily Restricted: **(NA)**

- Subject to Expenditure for a Specified Purpose: Non-Obligated Group Village Spending ____; Non-Obligated Group Investments and Loans ____; Obligated Group Capital Spending ____; Obligated Group Operations ____.
- Subject to Passage of Time: Charitable Remainder Trust ____; Beneficial Interest in Trust ____; Pledge Receivable ____.
- Subject to PVMF's Spending Policy – Unappropriated Endowment Earnings ____.

Classification of Permanently Restricted: **(NA)**

- Funds Restricted in Perpetuity to Investments, the income of which is expendable to support the continuing care of residents ____.
- Not Subject to Appropriation or Expenditure, beneficial interests in perpetual trusts and charitable gift annuities ____.
- Pledge Receivable ____.

Note: There may need to be communications with auditors to clarify the treatment of Trust documents and relatively reporting. Stated conclusion of auditors (50 words or less):

Earnings

Has the donor restricted the earnings, gains, and losses on Temporarily Restricted or Permanently Restricted Funds? Yes or No. _____. (NA)

Promise to Give:

If a Promise to Give, is it: Unconditional ____; Conditional ____.

If conditional, summarize condition (25 words):

Gift in Kind:

Gift in Kind or Acquisition below Fair Market Value? Yes or No? No. If yes, attach support for fair market value.

Recognized Gift Portion: _____.

Accounting/Financial Reporting:

GL Acct No.	Description	Unrestricted or UR Board Designated Funds Debit/(Credit)	Temporarily Restricted Fund Debit/(Credit)	Permanently Restricted Fund Debit/(Credit)
Foundation Project Name:				
Foundation Project No.				
Recognize Gift:				
			XX	
			(XX)	
Release to Unrestricted:				
			(XX)	
			XX	
		XX		
		(XX)		
Recognize Earnings, Gains, and Losses:				
		XX		
		(XX)		
Board Designated Unrestricted (per Governance):				

		XX		
		(XX)		
		XX		
		(XX)		
PVMF Grant Allocation to PVM or Non-PVM Affiliate				
		(XX)		
		XX		
Recognize PVMF Fee				
		XX		
		(XX)		

OG Financial Covenant Implications:

Days Cash on Hand Ratio, Positive or No Impact: ___ **Positive** _____

Debt Service Coverage Ratio, Positive or No Impact: ___ **Positive** _____

Reporting Requirements:

Donor, Grantor or Trust Reporting Requirements: Yes ___ No. ___

If yes, who will draft? _____

Who will submit? _____

What info needs to be tracked? _____

When is the report due? _____

Facilities Advancement Implications:

Are there stated implications for Facilities Advancement, Yes ___ or No _____. If Yes, what arrangements have been made with Facilities Advancement (50 Words or less)

Acknowledgements:

Name: _____

PVMF President

Name: _____

PVMF Treasurer

Name: _____

PVM SVP/CFO/Treasurer

Date	Type	Fund	Amount	Balance	Reference
6/10/2021	Cash	4716-050	\$238,000.00		Final Distribution from Gaschc
6/11/2020	Cash	4601-050	\$2,000.00		2019 Distribution
4/25/2019	Cash	4601-050	\$2,000.00		2018 Distribution
5/3/2018	Cash	4601-050	\$2,000.00		2017 Distribution
6/2/2017	Cash	4601-050	\$2,000.00		2016 Distribution
4/25/2016	Cash	4601-050	\$2,276.00		2015 Distribution
4/6/2015	Cash	4601-050	\$2,381.00		2014 Distribution
4/17/2014	Cash	4601-050	\$1,770.00		2013 Distribution
4/11/2013	Cash	4601-050	\$1,839.00		2012 Distribution
4/25/2012	Cash	4601-050	\$1,434.00		2011 Distribution
4/5/2011	Cash	4601-050	\$2,703.00		2010 Distribution
4/21/2010	Cash	4601-050	\$3,050.00		2009 Distribution
4/7/2009	Cash	4601-050	\$3,289.00		2008 Distribution
4/18/2008	Cash	4601-050	\$4,363.00		2007 Distribution
3/29/2007	Cash	4601-050	\$2,132.00		2006 Distribution
3/23/2006	Cash	4655-050	\$242.00		2005 Distribution
4/29/2005	Cash	4655-050	\$453.00		2004 Distribution
3/25/2004	Cash	4601-050	\$680.00		
4/17/2002	Cash	4601-050	\$5,137.00		
4/18/2001	Cash	4601-050	\$63,228.00		
4/18/2001	Cash	4601-050	\$116,218.00		
2/12/1993	Cash	VE	\$140.00		
12/31/1992	Cash	VE	\$5,000.00		
12/31/1991	Cash	VE	\$50.00		
12/31/1990	Cash	VE	\$10.00		
12/31/1989	Cash	DSP	\$100.00		

Date: 4/26/2007

Type: Contact Note

Description: Value

Title:

Author: Valerie

From: Melinda [mcallahan@pvm.org]

Sent: April 26, 2007 10:55 AM

To: House, Don; Metzger, Megan

Cc: Miller, Paul; Stokes, Valerie; Magretta, Dawn; Miller, David

Subject: Gaucho Trust

CONFIDENTIAL

Following our audit I followed up with executor of the Gaucho trust. According to him and his lawyers he does not have to reveal the market value of the trust. Apparently Mrs Gaucho provided a codicil on her will that was discovered on her passing. She was unhappy that East Harbor built the memory care unit and felt that PVM was not managing their funds so she was going to leave her estate of 212K to PVM but the codicile left management of the trust to a relative to be given to PVM in 20years. The executor did reveal that the fund was approximately 250K. He asked not to be contacted again regarding the amount. We will keep him on our Focus mailing list Melinda Conway Callahan President Presbyterian Villages of Michigan Foundation Sent from my Verizon Wireless BlackBerry

Date: 6/22/2006

Type: Contact Note

Description: Call regarding Market Value

Title:

Author: Valerie

I spoke to Mr. Slough, Trustee of the Gascho Trust. Per Mr. Slough (regarding market value), he was told by AG Edwards that he did not have to give that information to us, we should just look to receive a check every year and the balance after the 20 year period is completed. He indicated that he had spoken to Mr. Krec and indicated all of this to him. Mr. Krec told him that the auditors were pushing him to get this information and he understood that he (Mr. Slough) did not have to share that information with us.



EXECUTIVE SESSION-if needed (Mr. Gompers)

Tab 8



ADJOURNMENT

Tab 9