

**To join this virtual meeting:**

<https://us02web.zoom.us/j/81668952334?pwd=NXdVMS91MFhwc0ZESk9ka25BU2VDUT09>

**AGENDA**

11:30 am  
20 minutes

**WELCOME AND CALL TO ORDER**

- Prayer
- Mission Moment (**Ms. Janet Lickman and Ms. Marilyn Shaheen, Village of East Harbor Residents**)
- Welcome to The Village of East Harbor (**Mr. David Miller**)

**1. CHAIRMAN'S REPORT (Mr. Gompers) TAB 1**

- Welcome Devon Meier, Director of Planned Giving
- Approval of March 8, 2022 Meeting Minutes (**ACTION**)
- PVMF Special Generative Discussion – August 3<sup>rd</sup> (Zoom) 9:30-10:30 am

11:50 pm  
60 minutes

**2. BOARD GENERATIVE DISCUSSION (Mr. Miller/All Board) TAB 2**

- Tour of The Wellness Center (Mr. David Miller)

**LUNCH**

- Q & A on the Wellness Center
- Any learning from the campaign & construction of the Wellness Center

12:50 pm  
15 minutes

**3. MAJOR GIFTS COMMITTEE UPDATE (Mr. Hubbard) TAB 3**

1:05 pm  
15 minutes

**4. PLANNED GIVING COMMITTEE UPDATE (Mr. Denler) TAB 4**

1:20 pm  
15 minutes

**5. TREASURER'S REPORT (Mr. Carnaghi) TAB 5**

1:35 pm  
30 minutes

**6. PRESIDENT'S REPORT (Mr. Miller) TAB 6**

- Executive Summary
- Thome Foundation – usage of the \$5M grant
- Friends & Family Update
- Grant Update
- Luncheon to Say Thanks
  - September 30, 2022 at Ford House, 1100 Lake Shore Rd, Grosse Pointe Shores, MI 48236
- Campaign for the Ages Update
- PVM Update (**Mr. Myers**)

**7. EXECUTIVE SESSION – if needed (Mr. Gompers) TAB 7**

2:05 pm  
Adjourn

**8. ADJOURNMENT TAB 8**

**NEXT:** August 3, 2022 – PVMF Special Generative Discussion (Zoom) 9:30-10:30 am – Topic TBD  
September 13, 2022 – PVMF Board Meeting, Village of Oakland Woods  
September 30, 2022 - Luncheon to Say Thanks, Ford House, 1100 Lake Shore Rd, Grosse Pointe Shores, MI 48236  
December 6, 2022 – PVMF Board Meeting, PVM Home Office





**WELCOME AND  
CALL TO ORDER**





# **CHAIRMAN'S REPORT**

**(Mr. Gompers)**

**Tab 1**



**Devon Meier**  
24681 Apple Crest Drive, Novi, MI 48375  
734.645.2179  
[devseybert@gmail.com](mailto:devseybert@gmail.com)

## **EMPLOYMENT EXPERIENCE**

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### **Chief Development Officer**

Jewish Family Services of Washtenaw County

Ann Arbor, MI  
07/2020 – present

- Oversee all activities related to fundraising, events, marketing, and communication for the agency
- Developed major gift program with naming opportunities, securing \$625,000 in commitments to date
- Launched planned giving program, securing 40 commitments for gifts beyond a lifetime
- Planned agency's first virtual fundraiser, raising more than \$90,000
- Planned agency's first Peer to Peer walk fundraiser, raising more than \$110,000
- Produced video showcasing the agency's impact during COVID-19

### **Director of Philanthropy and Engagement**

Navy Marine Coast Guard Residence Foundation/Vinson Hall Retirement Community

McLean, VA  
05/2018 – 05/2020

- Oversaw all activities for the Office of Philanthropy and Engagement, including: fundraising, communications for foundation and community, volunteer engagement, social accountability, and retail operations – consignment boutique and campus convenience store
- Raised over \$500,000 in individual and corporate support, exceeding annual budget by \$100,000
- Established new planned giving society – The Guardian Circle
- Served as champion for all activities in celebration of the community's 50<sup>th</sup> anniversary

### **Associate Director of Development**

Westminster Ingleside Foundation

Rockville, MD  
06/17 – 05/18

- Served as the key representative of the Foundation for resident relations, working closely with development committees at our three communities
- Planned and executed annual strategy for fundraising activities
- Managed annual giving campaign and special events
- Produced resident film showcasing the need for benevolent care through donor support

### **Associate Director/Field Liaison, Radio Development**

ALSAC/St. Jude Children's Research Hospital

National  
02/14 – 06/17

- Supervised the operations team for the top fundraising program in Field Operations
- Managed \$50 million program budget, responsibilities included: monthly forecasting; working with 33 field offices to develop budgets; instituting costs controls; reviewing contracts
- Created and led a Lean Six Sigma Green Belt project for the department
  - Completed Yellow Belt and Green Belt trainings
- Oversaw the planning and execution of three on-campus seminars for radio partners across the country
- Facilitated program trainings and executed radiothons with field staff across the country
- Worked with field teams and their station partners to generate non-traditional revenue streams through radiothon sales/sponsorship opportunities
- Led trainings with station sales teams to help create the best sponsorship packages for their markets
- Recruited stations to support St. Jude
  - In 2017, recruited two stations that together raised \$500,000 in cash/pledges
- Served as liaison to IT, National Direct Marketing, and Field Operations and Budget departments to identify/resolve back-end issues related to credit card pledge payments, check fulfillments, and incentive delays, and overall event issues

**Director of Fundraising**

Montgomery Housing Partnership (MHP)

Silver Spring, MD

01/13 – 01/14

- Served as Team Leader for the Benevon Sustainable Funding Program – Building Dreams
  - Responsibilities included: managing the work of the Benevon team – made up of MHP Board members and staff, leading tours at our properties, recruiting tour ambassadors, cultivating multi-year giving society donors, planning the annual benefit event
  - Added \$100,000 in multi-year giving pledges from new members
- Oversaw preparation of grant proposals for Community Life and Neighborhood Revitalization
- Developed and implemented strategy to secure \$1.1 million long-term grant
- Managed donor database and led transition to a new system

**Associate Director, Field Offices**

ALSAC/St. Jude Children's Research Hospital

Pittsburgh, PA, Arlington, VA

09/08 – 01/13

- Led field teams in the development, planning, and implementation of activities in Pennsylvania and several Mid-Atlantic states including: special event and general fundraising, media relations, administration, and training
- Cultivated close working relationships with business partners, donors, and volunteer groups to facilitate various fundraising projects
  - In Pittsburgh, worked with a volunteer committee to plan and execute an annual gala, which over a two-year period experienced a 100% revenue increase
- Co-facilitated a national week-long training program for new field staff

**VOLUNTEER AND SPECIAL PROJECT EXPERIENCE**

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**Rotarian**

Rotary Club of Ann Arbor (March 2021 - present)

**Producer and Actor**

Community Theatre

**Actor and Logistics Intern**

Up with People

*International theatre and community service organization*

- Traveled throughout the United States and Europe performing a two-hour musical and working with community members on various service projects
- Managed logistics for two cities on the tour, USA and Germany
  - Organized host families and community service work for 150 cast members
  - Coordinated production and marketing needs for shows

**EDUCATION**

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**Indiana University**

Lilly Family School of Philanthropy

Certificate in Fund Raising Management (2018)

**Carnegie Mellon University**

H. John Heinz III School of Public Policy and Management

Master of Arts Management with Highest Distinction (2007)

- Created the first sustainable fundraising event for the student-run arts center on campus

**University of Michigan**

Bachelor of Arts

Majors: English and Drama (2003)



MINUTES OF THE TUESDAY, MARCH 8, 2022 REGULAR BOARD OF DIRECTORS MEETING OF THE PRESBYTERIAN VILLAGES OF MICHIGAN FOUNDATION BOARD HELD AT THE HOME OFFICE OF PRESBYTERIAN VILLAGES OF MICHIGAN AND VIA ZOOM

**DRAFT**

	3/8 BOD Mtg.	6/7 BOD Mtg.	July Special BOD Mtg.	9/13 BOD Mtg.	9/30 LTST	12/6 BOD Mtg.	TOTAL
Bomberski	X						
Carnaghi	X						
Denler	---						
Dixon	---						
Gompers	X						
Hubbard	X						
Johnson	X						
Kimble	X						
Lewis	X						
Lindow	X						
Machesky	X						
Miller	X						
Peterson	X						
Romalia	X						
Schroeder	X						
Utley	X						
Wallace	X						
Williams	X						
<b>Ex-Officio</b>							
Myers	X						
Price	X						

Foundation Staff:

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

Guests:

Ms. Josephine Redd, Mr. Peter Kurrie

Welcome and Call to Order

Mr. Gompers called the meeting to order at 11:30 a.m., followed by prayer.

- Mission Moment (**Ms. Josephine Redd**)  
Mission Moment presented by Josephine Redd, Hartford Village resident.

1. Chairman's Report

- Approval of the December 7, 2021 Regular Board of Directors Meeting – ***ACTION***  
  
**A MOTION WAS MADE BY Mr. Paul Hubbard AND SECONDED BY Mr. Bob Schroeder TO APPROVE** the meeting minutes from the December 7, 2021 Regular Board of Directors Meeting. **PASSED UNANIMOUSLY.**
- Approval of the January 28, 2022 Special Board of Directors Meeting – ***ACTION***  
  
**A MOTION WAS MADE BY Mr. Paul Hubbard AND SECONDED BY Mr. Bob Schroeder TO APPROVE** the meeting minutes from the January 28, 2022 Special Board of Directors Meeting. **PASSED UNANIMOUSLY.**
- Approval of Bylaw Change Recommended by Plante Moran – ***ACTION***
  - Motion to approve additional wording "PVM has reserve powers to appoint all PVMF board members. Management represents that the bylaws are to be updated for this relationship."

**A MOTION WAS MADE BY Mr. Brian Carnaghi AND SECONDED BY Mr. Tom Kimble TO APPROVE** the bylaw change. **PASSED UNANIMOUSLY.**

**DRAFT**

2. Report on Investments

- PVM 2021 System-wide Board Giving Report  
Mr. Gompers reviewed the Board Giving for 2019 - \$281,211 - 87%; 2020 - \$153,750 - 88%; 2021 - \$182,952- 82%. Changes (differences) explained by Paul Miller.

**Report on Investments (Mr. Kurrie)**

- PVMF Investment Report: Investment Committee met this morning before this meeting. Report in materials distributed earlier with return of 13% last year, great recovery from 2020. Job market improved, 5%+ growth, inflation spiked over 7%. Balanced portfolio, no changes recommended to asset allocation. 2022 – negative returns in bonds through February. Bond yields rallying. US economy stable – hopefully West can be unified. Capital markets unifying as trying to get Russia out. No Russia involvement in PVM portfolio. IMAX account – checking like fund with better return for spending in next 12-18 months.

3. Treasurer's Report

**Treasurer's Report (Mr. Carnaghi)**

- Annual Approval of FA & OPS Line of Credit (**ACTION**)  
**Motion for Annual Approval of FA & OPS Line of Credit by Mr. Don Lindow, seconded by Mr. Henry Johnson. PASSED UNANIMOUSLY.**
- Update on Cash Funding Plan  
Mr. Carnaghi gave update on cash funding plan. PPE loan has been forgiven. ERC should be known by June. OG proforma forecast being revised for 2022-2024 and will be presented to PVMF board in June. Still need 10M to complete projects. PVM taking lead across US in senior mission.

4. Board Generative Discussion

**Board Generative Discussion (Mr. Miller/All)**

- It's All in the Numbers
  - 5-year review of how funds were raised – proud of 2021, 3<sup>rd</sup> party fundraising PACE Central MI good example. Donor base (individuals) reacted in 2020 with big increase – 2021 \$12.6M – \$7M from Thome, \$1M from David Provost, which took 4-5 years to cultivate. Government funding came to light in 2021.
  - Discussion – did anything shared surprise you:  
62% over 5 years from grants – 25% from individuals. Paul Hubbard gala only event money from sponsors, create more events for sponsorships; Debra Romalia - what would be ideal mix in perfect world? Paul Miller - individuals would need to be 75% to not rely on grants; need to diversify fundraising portfolio and tell management to act. Paul and Roger meeting with Mayor of Pontiac today after meeting; Roshunda to push board member support from village boards; Michelle Williams indicated with vendor support decrease, it needs to be brought back up; Bob Schroeder look at all the data on pie charts & bar graphs, grants least predictable; what is the goal for remaining categories taking grants out of picture; Jim Gompers hope is not a really good business plan, what would be thinking in future years based on current charts, how does occupancy and revenue play into all this, is there anything we are missing in charts? 1,100 donors give mostly locally to villages; need major gift increase – planned giving; ROI for grants is great, need to look at what foundations want to fund now and put more time and effort into government grants; increasing relationship with legislators.

5. President's Report

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

- 2021 Conflict of Interest Form (**Ms. Smith**)  
Reminder to complete online as soon as possible.
- Executive Summary  
Executive Summary reviewed. Grants reviewed - \$1M potential from Acheson; hoping to be invited to submit to CS Mott Foundation.
- Luncheon to Say Thanks  
Event explained. Will be held September 30, 2022 at Ford House in Grosse Pointe Shores. It is a PVM event. Vendors will be solicited beginning in April to support a goal of \$150,000. Corporate board members will be asked to underwrite \$13,000 in expenses.

MINUTES OF THE TUESDAY, MARCH 8, 2022 REGULAR BOARD OF DIRECTORS MEETING OF THE  
PRESBYTERIAN VILLAGES OF MICHIGAN FOUNDATION BOARD HELD AT THE HOME OFFICE OF  
PRESBYTERIAN VILLAGES OF MICHIGAN AND VIA ZOOM

**DRAFT**

	<ul style="list-style-type: none"> <li>▪ <b>Staffing Update (Ms. Bomberski)</b> Ms. Bomberski explained the interview process for Director of Planned Giving – interviewed four persons with top two being asked back for 2<sup>nd</sup> interview next week. Interview team is Josephine Redd, Linda Bomberski, Anjuree from HR and Paul Miller. Jim Gompers will be added for 2<sup>nd</sup> round of interviews. Director of Planned Giving will hopefully not have a big turnover but be an investment in period of time. Position is not a cheap position to fund. Candidate will start in late April or early May. A matrix to evaluate is being developed – heavy relationship building for long term investment – a lot of times don't know they are leaving PVM in will.</li> <li>▪ <b>Bequest Letters</b> – reviewed letters going out in mid-March to boards, residents at Westland, Perry Farm Village, Village of East Harbor, and Hartford Village. Loyal donors also.</li> <li>▪ <b>Thome Rivertown/Detroit Rivertown Tour Event (Mr. Utley/Mr. Peterson)</b> Second phase of relationship building of poets group is tour of waterfront in June. Talk with poets group about falls. Mark Wallace give a tour of Riverfront and host social.</li> <li>▪ <b>Call with Paul Hubbard, Henry Johnson and Tom Kimble about a letter to their group – go to Lansing and meet with black caucus – Boulay a fraternity of African American individuals.</b></li> <li>▪ <b>Friends and Family (Ms. Jackson)</b> April F&amp;F with theme of give locally to support the villages or emergency help fund. Each village has a goal and if they reach it they will receive \$1,000 bonus or if double the goal will get a \$5,000 bonus. Donations must be in by April 30<sup>th</sup>.</li> <li>▪ <b>PVM Update (Mr. Myers)</b> New York Times interview with Mary Naber &amp; Roger regarding relationship between PACE and Weinberg Greenhouses.</li> </ul>
6. PVMF Show & Tell	<b><u>PVMF Show &amp; Tell (Mr. Schroeder/Ms. Jackson)</u></b> <ul style="list-style-type: none"> <li>▪ Reviewed changes to PVMF website.</li> </ul>
7. Executive Session	<b><u>Executive Session (Mr. Gompers/Mr. Myers)</u></b> <ul style="list-style-type: none"> <li>• Moved to Executive Session to review Paul Miller's Evaluation &amp; Approval of Compensation.</li> </ul>
8. Adjournment	The meeting was adjourned at 2:10 p.m.

**NEXT MEETING:** PVMF Board Meeting; June 7, 2022 (Tuesday), in person at The Village of East Harbor or Zoom.

\_\_\_\_\_  
Debbie Smith  
Recording Secretary

\_\_\_\_\_  
Donald Lindow  
Secretary





**BOARD  
GENERATIVE  
DISCUSSION**  
**(Mr. Miller/All  
Board)**

**Tab 2**





# MAJOR GIFTS COMMITTEE UPDATE (Mr. Hubbard)

Tab 3







# **PLANNED GIVING COMMITTEE UPDATE**

**(Mr. Denler)**

**Tab 4**





# TREASURER'S REPORT

(Mr. Carnaghi)

Tab 5



**Presbyterian Villages of Michigan Foundation (PVMF)**  
**Treasurer's Report – Executive Summary**  
**For May 26, 2022**

From time to time, PVMF has supported PVM through credit enhancement for key initiatives. Current credit facilities balances used to assist PVM are as follows:

	<b>Current Balance 5/31/22</b>	<b>Forecasted Balance 8/31/22</b>
<b>\$1.5M Facilities Advancement Line of Credit (LOC) for PVM, 3/2020, Renewed 3/8/22</b>	\$1,500,000	<b>\$0</b>
<b>\$500,000 Operating Line of Credit (LOC) for PVM, 6/2018, Renewed 3/8/22</b>	\$500,000	<b>\$0</b>
<b>\$1M Forester Estate Funds Loan for Harbor Inn, Initiated 1/2022</b>	\$1,000,000	<b>\$1,000,000</b>

The 2022 year to date financial operating performance is contained in the President's report.

The overall performance of the Foundation's investment portfolio for the year to date April 30, 2022 was down -14.33%, net of fees, which is worse than the benchmark performance of -10.22%. The market value of all invested funds on April 30, 2022 was \$20,703,000, which was approximately \$2,599,000 below cost, and a drop from the \$25,352,000 market value on January 31, 2022. See excerpt of January 2022 report attached. A "round trip" to generate \$930,000 in realized gains were taken in early January 2022. Also, management invested \$3.8 million in new unrestricted funds in January 2022, but held back on investing \$1.6 million in the actively managed portfolio to provide liquidity to fund draws on the above credit facilities.

As part of the cash funding plan approved by the Board in January 2022, the following actions have been taken: 1) in March 2022 management withdrew \$1,000,000 of the Forrester Funds credit facility to loan to Harbor Inn, 2) in May 2022 management drew \$500,000 on the Operations Line of Credit, and, 3) from March 2022 to May 2022 management withdrew \$1,500,000 of the Facilities Advancement Line of Credit to fund the Campaign for Ages pre-development advances. Management is forecasting to receive \$5.2 million of Covid-19 funding for Employee Retention Credit from the IRS in July 2022, and plans to pay off the lines of credit subsequent thereafter.

There have been no draws on temporarily restricted funds for the Campaign for Ages projects through May 31, 2022. Management is planning to close on the two Flint Campaign for Ages projects in October and November 2022, at which time PVM will collect development fees and pre-development advances.

Management is forecasting approximately \$500,000 in the PVMF operating account and \$400,000 in the HNB MMAX account at May 31, 2022 and cash activity through December 31, 2022 to inform the raise of capital through the sale of investments.

**PRESBYTERIAN VILLAGES OF MICHIGAN  
FOUNDATION  
ASSET AND MANAGER ALLOCATION AS OF  
APRIL 30, 2022**

	<u>Cost Value</u>	<u>Market Value</u>	<u>% Allocation</u>	<u>Target</u>
<b><u>Manager Allocation</u></b>				
<b>Equities</b>				
<b>Domestic Large Cap</b>				
William Blair (All Cap Growth)	\$5,217,551	\$4,223,553	21.7%	
Eagle (Value)	<u>5,217,336</u>	<u>4,095,778</u>	<u>21.0%</u>	
	\$10,434,887	\$8,319,331	42.7%	45.0%
<b>Convertible Bonds</b>				
Macquarie	2,081,297	2,038,859	10.5%	10.0%
<b>International Equity</b>				
William Blair (Growth)	<u>1,888,361</u>	<u>1,924,360</u>	<u>9.9%</u>	<u>10.0%</u>
<b>Total Equities</b>	\$14,404,545	\$12,282,550	63.0%	65.0%
<b>Fixed Income</b>				
<b>Domestic Intermediate</b>				
Wedge	<u>\$7,697,863</u>	<u>\$7,220,405</u>	<u>37.0%</u>	<u>35.0%</u>
<b>Total Fixed</b>	\$7,697,863	\$7,220,405	37.0%	35.0%
<b>Total Fund</b>	<u>\$22,102,407</u>	<u>\$19,502,955</u>	<u>100.0%</u>	<u>100.0%</u>
<b>Huntington CDC MMAX Portfolio</b>	<u>\$1,200,122</u>	<u>\$1,200,122</u>		
<b>Total Fund</b>	<u>\$23,302,529</u>	<u>\$20,703,076</u>		

- Huntington Bank provides custody

**PRESBYTERIAN VILLAGES OF MICHIGAN  
FOUNDATION  
MANAGER INVESTMENT PERFORMANCE  
FOR THE PERIOD JANUARY 1, 2022 TO APRIL 30, 2022**

	INDEX	William Blair All Cap Growth RETURN	Eagle Large Cap Value RETURN	Macquarie Convertible Bonds RETURN	William Blair Developed Int'l Eq. RETURN	Wedge Int. Fixed Inc. RETURN	Foundation Total RETURN
<b>EQUITY MEASUREMENT</b>							
S&P 500	-12.92%	-20.26%	-19.68%				-19.97%
ICE BANK OF AMERICA U.S. VALUE CONV.	-10.33%			-6.07%			-6.07%
EAFE	-12.00%				-22.69%		-22.69%
<b>FIXED INCOME MEASUREMENT</b>							
BLOOMBERG BARCLAYS INTER. GOVT./CR.	-6.43%					-6.18%	-6.18%
<b>TOTAL RETURN</b>		-20.26%	-19.68%	-6.07%	-22.69%	-6.18%	-14.12%
<b>FEE ADJUSTED TOTAL RETURN</b>		-20.53%	-19.88%	-6.37%	-23.00%	-6.30%	-14.33%
<b>INDEX INVESTMENT PERFORMANCE RETURN</b>		-12.92%	-12.92%	-10.33%	-12.00%	-6.43%	-10.17%
<b>BENCHMARK NET OF IMPLIED INDEX FEES</b>							-10.22%
<b>AVERAGE ASSET ALLOCATION</b>							
EQUITY		98.06%	98.87%	95.71%	97.67%	0.00%	62.11%
FIXED INCOME		0.00%	0.00%	0.00%	0.00%	99.65%	36.43%
TEMPORARY INVESTMENTS		<u>1.94%</u>	<u>1.13%</u>	<u>4.29%</u>	<u>2.33%</u>	<u>0.35%</u>	<u>1.46%</u>
		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Blended benchmark consists of a monthly weighted average of asset values and return by asset class and are geometrically linked. Variances in average asset totals can differ from target weights due to market fluctuations. Benchmark net return: weighted average return less index fund level fees.

Presbyterian Villages of Michigan  
2021 DRAFT Budget

	B	C	F	O	P	Q	R	S	T	U
1	Presbyterian Villages of Michigan Foundation									
2	Budget 2022									
3										
4		2022		June	July	Aug	Sept	Oct	Nov	Dec
		BUDGET								
148	<b>PVMF Cash Forecast</b>									
149	<b>Beginning Balance, Operating and MMAX</b>									
150				900,000	632,698	908,584	2,759,620	2,878,830	800,990	768,438
151	<b>Adjustments to Approved Budget:</b>									
152	Unable to draw on \$900K for Westland PACE Center until closing in Oct 2023									
153	Assume no grant of \$500K from Weinberg Foundation, and thus no distribution.									
154								(900,000)		
155								500,000	(500,000)	
156	<b>Cash Inflows:</b>									
157	Cash Operating Revenues, URF									
158				237,750	445,000	10,000	282,750	320,000	111,000	226,750
159	Cash Revenues, TRF and PRFs									
160				(95,000)	-	-	(45,000)	2,500,000	510,000	(105,000)
161	Payments on FA LOC									
162						1,500,000				
163	Payments on Ops LOC									
164						500,000				
165	Pledge Payment (Provost)									
166				-	-	-				
167	Funds Raised through Investment Portfolio									
168				-	-	-				
169	<b>Cash Outflows:</b>									
170	Loan of Forester for Harbor Inn, March 2022									
171	Loan of Funds for FA LOC, March to May 2022									
172	Loan of Funds for Ops LOC, May 2022									
173	Distribution of Unrestricted Thome Funds, CSV									
174								(500,000)		
175	Distribution of Unrestricted Thome Funds, LHW II									
176	Distribution of Unrestricted Thome Funds, Westland PACE									
177								(500,000)		
178	Cash Operating Expenses, URF									
179				(64,802)	(77,364)	(69,714)	(70,790)	(78,590)	(63,302)	(100,577)
180	Grant Distributions and Expenses, TRF & PRF									
181				(345,250)	(91,750)	(89,250)	(47,750)	(3,419,250)	(90,250)	(305,750)
182	<b>Ending Balance, Operating and MMAX</b>									
183				632,698	908,584	2,759,620	2,878,830	800,990	768,438	483,860
184	<b>Assumptions</b>									
185	Budgeted to draw on Thome \$450K for Westland to Close on PACE. This may be restored to use for 4 and 9% project.									
186	Budgeted to draw on Thome \$900K for LHW II, but this would not occur until initial closing in Jan 2023 due to potential "choice limiting event" with HUD.									
187	Unable to draw down on budgeted \$900K for Acq of Westland PACE Center until closing in Oct 2023 due to potential "choice limiting event" with HUD 108.									
188	Maximize FA LOC for pre-development advances to Westland, CSV, and LHW II, and some of this is advance funding, and repay with ERC proceeds									
189	Maximize Ops LOC for PVM operating cash shortfalls, and repay with ERC proceeds.									
190	Unable to secure balance of Provost Pledge for initial closing of PACE Center									
191	Unable to secure grant from Weinberg in time for Westland PACE Center Closing									
192	MEDC grant for PACE Center is in PVM's new HNB MMAX at 5/31/22.									
193	\$5M State appropriation would flow to PVM's new HNB MMAX, not through Foundation.									
194	Assume use of \$5M Unrestricted Thome funds for CSV									
195	Assume allocation of \$5M Unrestricted Thome funds for LHW II at closing in Jan 2023.									
196	Assuming we will secure CS Mott gift and other philanthropy totally \$2.5M prior to closing, although looking highly unlikely. ARPA would flow through PVM.									
197	Closing Timelines:									
198	Westland PACE Center Closing									
199	Oct-22									
200	CSV 700 E Closing									
201	Oct-22									
202	CSV 800 E. Closing									
203	Nov-22									
204	LHW II 4 & 9%									
205	Feb-23									
206	Westland 4 & 9%									
207	Dec-23									





# **PRESIDENT'S REPORT**

## **(Mr. Miller)**

**Tab 6**





## PVM FOUNDATION EXECUTIVE SUMMARY

May 26 2022

Overview as of May 23, 2022

### 2022 YTD Progress through May 23, 2022

Cash and Pledges:	\$	512,468	
Earned Income*:	\$	90,377	
<b>TOTAL RAISED:</b>	<b>\$</b>	<b>602,845</b>	
 <b>GOAL THROUGH 2022:</b>	<b>\$</b>	<b>3,367,000</b>	
<b>AMOUNT TO GOAL:</b>	<b>\$</b>	<b>(2,764,155)</b>	
 Fundraising Grants Raised for 3 <sup>rd</sup> Parties	\$	519,532	
State/Federal Grants	\$	657,935	
Fundraising Management Revenue Generated	\$	0.00	
<b>Total Raised including 3<sup>rd</sup> Party Funds</b>			<b>\$1,780,312</b>

\*Thru April 2022

### Campaign for the Ages

Campaign for the Ages Capital Campaign fundraising goal: **\$19,500,000**  
Total Raised to Date: **\$8,451,818\*\***  
Left to Raise: **\$11,048,182\*\*\***

*\*\*Total Raised for Campaign for the Ages includes TCF Donation & McFarlan Charitable Foundation Donation*

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

Campaign for the Ages: **General** (could be used at any of the four campuses)  
Raised to date: **\$73,078**

Campaign for the Ages: **The Village of Lake Huron Woods**

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

Raised to date: **\$2,157,900**

- Meeting with the two local Presbyterian Churches to make a donation
- Following up with Donna Neister of the Acheson Foundation on the \$1M request submitted in January
- In early June there will be a resident and community reception hosted by Diane Pauli and The Village of Lake Huron Woods

Campaign for the Ages: **The Village of Westland**

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

Raised to date: **\$3,659,023** (includes \$650,000 TCF Bank land/building donation)

- Approaching individuals to serve on the fundraising steering committee
- Meeting with Total Health Care Foundation for another grant

Campaign for the Ages: **The Village of Oakland Woods**

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

Raised to date: **\$548,750**

- Approaching Jim LoPrete to make a grant from the foundations he manages
- Following up with Kirk in the Hills to volunteer and to submit a grant

### Campaign for the Ages: **McFarlan Villages**

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

Raised to date: **\$2,013,067** (includes \$1,500,000 McFarlan Charitable Foundation donation)

- Submitting a \$750,000 request to CS Mott Foundation
- Submitting a \$1,000,000 LOI to Weinberg Foundation in summer

## **MAJOR/PLANNED GIVING UPDATE**

### **New Significant Gifts:**

- \$150,000 – Joan Geering to Campaign for the Ages Lake Huron Woods road naming
- \$25,000 – Bowanabee Foundation in honor of Larry & Nancy Beck for Perry Farm Village

## **GRANT FUNDING UPDATE**

### **New Grants Received**      **\$ 25,500**

\$ 10,500	Humana for Village Victory Cup Sponsorship
\$ 10,000	St. Clair County Community Foundation for Sunrise PACE Playground Equipment*
\$ 5,000	Grosse Pointe Memorial Church for Campaign for the Ages, General

### **Grants Pending**      **\$ 1,813,757**

\$ 750,000	Mott Foundation for Campaign for the Ages McFarlan
\$ 750,000	Weinberg Foundation for Westland
\$ 300,000	Enterprise Thome Aging Well grant to expand Wellness Equity programming
\$ 6,000	Mt. Pleasant Area Community Foundation for PACE CM Therapy Equipment*
\$ 5,257	Frey Foundation for Hillside Kitchen
\$ 1,500	Livonia Rotary Club for the Village of St. Martha's patio project
\$ 1,000	First Presbyterian Church of Royal Oak for Resident Emergency Help Fund

### **Future Submissions**      **\$ 1,016,490**

\$ 1,000,000	Weinberg Foundation for McFarlan*
\$ 5,500	Ally Bank for Village Victory Cup
\$ 5,000	5/3 Bank for Resident Emergency Help Fund Transportation
\$ 4,490	Gratiot Area Community Foundation for PACE CM*
\$ 1,500	SHAPE America for Village Victory Cup
\$ TBD	St. John's Episcopal Church for Bay Connect or Hillside Kitchen

\*Grant is submitted by another organization

## **SPECIAL EVENTS**

- Luncheon To Say Thanks – September 30, 2022 at Ford House in Grosse Pointe Shores. An event to acknowledge Society Members, board service and outstanding employees.

## **UPCOMING MAILINGS**

- **Campaign For The Ages Appeal** – mailed by mid-June 2022
- **Your Giving Matters Summer newsletter** – mailed by mid-August 2022

## **EMAIL/ONLINE APPEALS**

- Campaign For The Ages
- Charitable Gift Annuities

- Leaving a gift to PVMF in your will

## **GIVING PERCENTAGE/DONOR UPDATE**

**BOARD GIVING:** 59% = \$50,473

**MANAGEMENT GIVING:** 65% = \$11,196

**EMPLOYEE GIVING:** 12% = \$5,167

**DONOR BASE TO-DATE:** 668

**NEW DONORS TO-DATE:** 136

**RETURNING DONORS TO-DATE:** 532

### **Board Giving Detail (as of April 30, 2022)**

<b>Board</b>	<b>% Giving</b>	<b># of Total Board Members</b>
PVM Foundation	44%	16
PVM Corporate	60%	15
East Harbor	93%	15
Redford	50%	6
Westland	88%	8
Bethany Manor	25%	8
Brush Park/Woodbridge Manor	60%	15
Hampton Meadows	67%	3
Harmony Manor	80%	5
Hartford Village	63%	8
Hillside/Perry Farm	45%	11
Holly Woodlands	67%	6
Mill Creek	90%	10
Oakland Woods	46%	13
Oakman Manor	80%	10
Our Saviour's Manor	75%	8
Peace Manor	75%	4
Rosebush	23%	13
<b>Sage Grove</b>	<b>100%</b>	<b>6</b>
Spring Meadows	57%	7
St. Martha's	79%	14
Thome Rivertown Neighborhood	38%	8
Warren Glenn	20%	5

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

## **2022 HOW VILLAGES SPENT GIFT FUNDS**

	<b>Funds Spent</b>
Bethany Manor for Friends & Family and holidays	\$ 473
Brush Park Manor PV for exercise equipment	\$ 520
East Harbor Chapel expenses	\$ 4,715
Hampton Meadows resident activities and outdoor furniture	\$ 963
Harmony Manor for resident pizza party	\$ 50
Hartford Village resident activities	\$ 1,852
Hillside kitchen upgrade	\$ 22,071
Holly Woodlands resident activities and computer	\$ 2,095
Mill Creek resident activities	\$ 304
Oakland Woods resident activities	\$ 8,595
Oakman Manor resident activities (dinner, Mother's Day)	\$ 1,262
Our Saviour's Manor resident activities	\$ 2,823
Peace Manor resident activities	\$ 6,572
Perry Farm Village	\$ 5,690
Redford resident activities	\$ 107
Rosebush resident activities	\$ 7,868
Sage Grove resident activities	\$ 2,531
St. Martha's resident activities	\$ 1,974
Warren Glenn resident activities	\$ 877
Wellness – Village Victory Cup	\$ 81,730
Woodbridge resident activities	\$ 1,394
<b>Grand Total</b>	<b>\$ 154,467</b>

PVM Foundation Executive Summary  
June 2022 Meeting  
Financial Statement Highlights

The market value of Cash and Investments at April 30, 2022 was \$21,868,000. This is a net decrease of \$5,858,000 from December 31, 2021. Items to note:

- (\$1,700,000) Lines of Credit Extended (\$1,000,000 for Harbor Inn-Forester and \$700,000 on the FA Line of Credit)
- (\$3,486,00) Unrealized and Realized gains/(losses)
- (\$586,000) of Annual Grants Released in Q1 of 2022

The decrease in PVMF Net Assets from all funds of (\$4,228,000) through April 30, 2022 is \$2,864,000 greater than budgeted expectations. This is primarily due to (\$3,486,000) Net Realized Gains and Unrealized Losses in Adjustments to Market and (\$864,000) Grants released.

Other Items of Note:

Unrestricted Funds:

- Unrealized Gain/ (Loss) on Investments (\$3,360,000) (not budgeted)
- Realized Gain/ (Loss) on Investments \$596,000 (budgeted \$755,000)

Temporarily Restricted Funds:

- Unrealized Gain/ (Loss) on Investments (\$818,000) (not budgeted)
- Realized Gain/ (Loss) on Investments \$97,000 (not budgeted)
- \$1,200,000 of Budgeted grants for Westland have not yet been released

There was a \$500,000 Board Designation to the McFarlan Campaign for the Ages. This was from the \$5K Unrestricted Grant received from the Thome Foundation in 2021.

# Presbyterian Villages of Michigan Foundation

## Balance Sheet

	4/30/2022	12/31/2021
<b>ASSETS</b>		
Cash	\$1,119,787	\$1,108,208
Accrued Interest Receivable	\$21,809	\$0
Pledges Receivable-Current	\$405,632	\$405,789
Investments	\$20,748,437	\$26,618,216
Beneficial Interests	\$15,187	\$15,187
Beneficial Interests-Other	\$64,831	\$64,831
Pledges Receivable-Non Current	\$424,787	\$423,466
Loan Receivable-Perry Farm	\$0	\$0
Lines of Credit Receivable	\$1,700,000	\$0
Capital Purchases	\$0	\$0
Miscellaneous Assets	\$4,800	\$4,800
Prepaid Assets	\$1,610	\$1,610
Other Receivables	\$0	\$10,000
Total ASSETS	\$24,506,881	\$28,652,107
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts Payable	\$166,904	\$94,150
Due to PVM	\$5,094	\$0
Accrued Payroll	\$30,977	\$26,109
Liability Under Split Interest Agreements	\$80,286	\$80,286
Due To/From Interfund	\$0	\$0
Total LIABILITIES	\$283,260	\$200,545
<b>NET ASSETS</b>		
Unrestricted Funds	\$12,662,510	\$16,180,017
Temporarily Restricted Funds	\$5,761,004	\$6,471,748
Permanently Restricted Funds	\$5,800,107	\$5,799,796
Total NET ASSETS	\$24,223,621	\$28,451,562
Total LIABILITIES AND NET ASSETS	\$24,506,881	\$28,652,107
<b>BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS</b>	<b>\$28,451,562</b>	<b>\$20,787,922</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>(\$4,227,941)</b>	<b>\$7,663,640</b>
<b>ENDING FUND BALANCE</b>	<b>\$24,223,621</b>	<b>\$28,451,562</b>



## Presbyterian Villages of Michigan Foundation

## Statement of Cash Flows

As Of 4/30/22

	<u>Actual</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
NET SURPLUS/(DEFICIT) FOR PERIOD	(\$4,227,941)
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	\$0
1177-000-01 Decrease in CFSEM - GREEN HOUSE END	\$0
1178-000-01 Decrease in CFSEM - CHAPLAINCY FUND FOR PV	\$0
1179-000-01 Decrease in CFSEM - FAMILY CHAPLAINCY FUND	\$0
1180-000-01 Decrease in MISCELLANEOUS DONATED ASSETS	\$0
1216-000-01 Decrease in ACCOUNTS RECEIVABLE	\$0
1224-000-01 Decrease in A/R OTHER	\$10,000
1299-000-01 Decrease in RESERVE FOR DOUBTFUL ACCOUNT	\$0
1300-000-01 Decrease in PLEDGES RECEIVABLE	\$157
1301-000-01 Increase in ALLOWANCE FOR DOUBTFUL PLEDGE	(\$1,136)
1302-000-01 Increase in PLEDGES RECEIVABLE-LONG TERM	(\$199)
1303-000-01 Decrease in DISCOUNT ON PLEDGES RECEIVABL	\$14
1304-000-01 Decrease in PLEDGES RECEIVABLE-CONTRA	\$0
1330-000-01 Increase in ACCRUED INTEREST RECEIVABLE	(\$21,809)
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 Increase in ACCOUNTS PAYABLE	\$41,948
2102-000-01 Increase in DUE TO/DUE FROM PVM	\$5,094
2103-000-01 Decrease in ACCOUNTS PAYABLE OTHER	\$0
2104-000-01 Increase in GRANTS PAYABLE	\$30,806
2125-000-01 Decrease in DUE TO/DUE FROM UNRESTRICTED F	(\$301,882)
2126-000-02 Increase in DUE TO/DUE FROM TEMPORARILY RES	\$710,744
2127-000-03 Decrease in DUE TO/DUE FROM PERMANENTLY R	(\$311)
2128-000-04 Decrease in DUE TO/DUE FROM BOARD DESIGNATE	(\$408,551)
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	\$3,855
2222-000-01 Increase in ACCRUED PAYROLL WITHHOLDINGS	\$346
2223-000-01 Increase in FICA EMPLOYER PORTION	\$667
3990-000-01 Decrease in NET ASSETS	\$0

# Presbyterian Villages of Michigan Foundation

## Statement of Cash Flows

As Of 4/30/22

		<b>Actual</b>
		<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	(\$4,158,199)
 <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
1213-000-01	A/R PERRY FARM LAND CONTRACTS	\$0
1214-000-01	A/R OBLIGATED GROUP	\$0
1219-000-01	A/R PVM LINES OF CREDIT	(\$1,700,000)
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	(\$1,700,000)
 <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
1350-000-01	NOTE RECEIVABLE	\$0
		<hr/>
	NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES	\$0
 <b>NET INCREASE/(DECREASE) IN CASH</b>		
		(\$5,858,199)
 <b>CASH AND CASH EQUIVALENTS AS OF 1/1/2022</b>		
		<hr/>
		\$27,726,424
 <b>CASH AND CASH EQUIVALENTS AS OF 4/30/2022</b>		
		<hr/>
		\$21,868,225
		<hr/>

Presbyterian Villages of Michigan Foundation  
Income Statement

		4/1/2022 4/30/2022 ACTUAL	4/1/2022 4/30/2022 BUDGET	Variances	1/1/2022 4/30/2022 ACTUAL	1/1/2022 4/30/2022 BUDGET	Variances	2022 ANNUAL BUDGET
UNRESTRICTED FUNDS								
UNRESTRICTED FUNDS OPERATING								
OPERATING REVENUES								
A	CONTRIBUTIONS	\$ 7,544	\$ 5,000	\$ 2,544	\$ 30,165	\$ 10,000	\$ 20,165	\$ 210,000
	FUNDRAISING MANAGEMENT FEE REVENUE	\$ 2,806	\$ 11,000	\$ (8,194)	\$ 6,234	\$ 15,500	\$ (9,266)	\$ 283,000
B	GRANT ALLOCATIONS/MATCHING FUND TRANSFERS	\$ -	\$ -	\$ -	\$ (37,542)	\$ -	\$ (37,542)	\$ -
F	INVESTMENT INCOME	\$ 17,505	\$ -	\$ 17,505	\$ 189,768	\$ 204,250	\$ (14,482)	\$ 817,000
	Total OPERATING REVENUES	\$ 27,856	\$ 16,000	\$ 11,856	\$ 188,625	\$ 229,750	\$ (41,125)	\$ 1,310,000
OPERATING EXPENSES								
G	FOUNDATION OPERATIONS	\$ 70,743	\$ 76,977	\$ 6,234	\$ 262,593	\$ 305,736	\$ 43,143	\$ 887,075
H	OTHER UNRESTRICTED	\$ -	\$ -	\$ -	\$ 91,632	\$ 92,927	\$ 1,295	\$ 96,677
I	GRANTS-EQUIPMENT	\$ -	\$ -	\$ -	\$ 94,648	\$ 94,648	\$ -	\$ 94,648
P	GIFTS AND GRANTS	\$ (0)	\$ -	\$ 0	\$ 492,139	\$ 491,699	\$ (440)	\$ 531,699
	Total OPERATING EXPENSES	\$ 70,743	\$ 76,977	\$ 6,234	\$ 941,012	\$ 985,010	\$ 43,998	\$ 1,610,099
	Total UNRESTRICTED FUNDS OPERATING	\$ (42,887)	\$ (60,977)	\$ 18,090	\$ (752,387)	\$ (755,260)	\$ 2,872	\$ (300,099)
UNRESTRICTED FUNDS NON-OPERATING-REVENUES								
D	ADJUSTMENT TO MARKET VALUE	\$ (1,294,536)	\$ -	\$ (1,294,536)	\$ (3,360,242)	\$ -	\$ (3,360,242)	\$ -
E	GAIN ON SALES OF ASSETS	\$ (10,146)	\$ -	\$ (10,146)	\$ 596,217	\$ 755,430	\$ (159,213)	\$ 1,200,000
	Total UNRESTRICTED FUNDS NON-OPERATING-REVENUES	\$ (1,304,683)	\$ -	\$ (1,304,683)	\$ (2,764,025)	\$ 755,430	\$ (3,519,455)	\$ 1,200,000
UNRESTRICTED FUNDS NON-OPERATING-EXPENSES								
F	AMORTIZATION EXPENSE	\$ 274	\$ 274	\$ 0	\$ 1,096	\$ 1,096	\$ 0	\$ 3,288
	Total UNRESTRICTED FUNDS NON-OPERATING-EXPENSES	\$ 274	\$ 274	\$ 0	\$ 1,096	\$ 1,096	\$ 0	\$ 3,288
	Total UNRESTRICTED FUNDS	\$ (1,347,844)	\$ (61,251)	\$ (1,286,593)	\$ (3,517,507)	\$ (926)	\$ (3,516,582)	\$ 896,613
TEMPORARILY RESTRICTED FUNDS								
REVENUES								
A	CONTRIBUTIONS	\$ 136,166	\$ 110,000	\$ 26,166	\$ 264,940	\$ 145,000	\$ 119,940	\$ 2,810,000
B	GRANT ALLOCATIONS/MATCHING FUND TRANSFERS	\$ -	\$ -	\$ -	\$ 37,542	\$ -	\$ 37,542	\$ -
D	UNREALIZED GAINS AND LOSSES	\$ (311,898)	\$ -	\$ (311,898)	\$ (818,414)	\$ -	\$ (818,414)	\$ -
E	REALIZED GAINS AND LOSSES	\$ (1,567)	\$ -	\$ (1,567)	\$ 96,687	\$ -	\$ 96,687	\$ -
F	INVESTMENT INCOME	\$ 897	\$ -	\$ 897	\$ (99,391)	\$ (122,500)	\$ 23,109	\$ (490,000)
	CHANGE IN PLEDGES DISCOUNT	\$ -	\$ -	\$ -	\$ (14)	\$ (7,500)	\$ (7,486)	\$ (30,000)
	Total REVENUES	\$ (176,402)	\$ 110,000	\$ (286,402)	\$ (518,650)	\$ 15,000	\$ (533,650)	\$ 2,290,000
EXPENSES								
H	OTHER	\$ -	\$ 1,417	\$ 1,417	\$ (1,080)	\$ 9,417	\$ 10,497	\$ 32,000
J	GRANTS-WELLNESS	\$ -	\$ 2,500	\$ 2,500	\$ 17,500	\$ 7,500	\$ (10,000)	\$ 15,000
K	GRANTS-EQUIPMENT	\$ -	\$ 1,200,000	\$ 1,200,000	\$ 30,543	\$ 1,230,543	\$ 1,200,000	\$ 1,665,543
	GRANTS-SPECIAL EVENTS	\$ 100	\$ -	\$ (100)	\$ 100	\$ -	\$ (100)	\$ -
N	GRANTS-OTHER PROGRAM EXPENSES	\$ 65,160	\$ 36,417	\$ (28,743)	\$ 123,862	\$ 119,643	\$ (4,219)	\$ 674,975
O	GRANTS-BENEVOLENCE	\$ 4,794	\$ 1,417	\$ (3,377)	\$ 13,240	\$ 5,667	\$ (7,573)	\$ 17,000
	GIFTS AND GRANTS	\$ 1,000	\$ -	\$ (1,000)	\$ 1,695	\$ -	\$ (1,695)	\$ -
	FUNDRAISING MANAGEMENT FEES	\$ 2,806	\$ 11,000	\$ 8,194	\$ 6,234	\$ 14,500	\$ 8,266	\$ 281,000
	Total EXPENSES	\$ 73,860	\$ 1,252,750	\$ 1,178,890	\$ 192,095	\$ 1,387,269	\$ 1,195,175	\$ 2,685,518

Total		\$	(250,262)	\$	(1,142,750)	\$	892,488	\$	(710,744)	\$	(1,372,269)	\$	661,525	\$	(395,518)
Total TEMPORARILY RESTRICTED FUNDS		\$	(250,262)	\$	(1,142,750)	\$	892,488	\$	(710,744)	\$	(1,372,269)	\$	661,525	\$	(395,518)
PERMANENTLY RESTRICTED FUNDS															
REVENUES															
A	CONTRIBUTIONS	\$	50	\$	-	\$	50	\$	300	\$	10,000	\$	(9,700)	\$	20,000
	Total REVENUES	\$	50	\$	-	\$	50	\$	300	\$	10,000	\$	(9,700)	\$	20,000
EXPENSES															
H	OTHER	\$	-	\$	-	\$	-	\$	(11)	\$	1,000	\$	1,011	\$	2,000
	Total EXPENSES	\$	-	\$	-	\$	-	\$	(11)	\$	1,000	\$	1,011	\$	2,000
Total		\$	50	\$	-	\$	50	\$	311	\$	9,000	\$	(8,689)	\$	18,000
Total PERMANENTLY RESTRICTED FUNDS		\$	50	\$	-	\$	50	\$	311	\$	9,000	\$	(8,689)	\$	18,000
BEGINNING FUND BALANCE		\$	25,821,677	\$	25,821,677	\$	-	\$	28,451,562	\$	28,451,562	\$	-	\$	28,451,562
NET SURPLUS/(DEFICIT)		\$	(1,598,056)	\$	(1,204,001)	\$	(394,054)	\$	(4,227,941)	\$	(1,364,195)	\$	(2,863,746)	\$	519,095
ENDING FUND BALANCE		\$	24,223,621	\$	24,617,675	\$	(394,054)	\$	24,223,621	\$	27,087,367	\$	(2,863,746)	\$	28,970,657

FRIENDS & FAMILY 2022

Village Projects	Total Amount Raised	Stock	Total # Donors	Total # New Donors	Average Gift Amount
Bethany Manor General Fund	\$750.00		4	0	\$187.50
Brush Park General Fund	\$2,900.00		42	8	\$69.05
East Harbor - East Harbor Facility Improvement	\$9,515.00		42	5	\$226.55
Hampton Meadows Resident Activities	\$310.00		6	1	\$51.67
Harmony Manor Resident Activities	\$1,390.00		12	0	\$115.83
Hartford Village Resident Activities	\$8,635.00		71	22	\$121.62
Hillside Resident Activities	\$8,400.00		6	0	\$1,400.00
Holly Woodlands Resident Activities	\$7,079.00		38	16	\$186.29
Lake Huron Woods Resident Activities	\$1,477.00		8	1	\$184.63
Mill Creek Resident Activities	\$3,706.66		11	3	\$336.97
Oakland Woods Resident Activities	\$10,915.39	\$3,670.39	16	0	\$682.21
Oakman Manor General Fund	\$2,695.00		33	5	\$81.67
Our Saviour's Manor General Fund	\$6,209.00		71	27	\$87.45
Peace Manor General Fund	\$4,678.75		16	2	\$292.42
Perry Farm General Fund	\$13,415.00		25	12	\$536.60
PVM/PVM Foundation Greatest Needs	\$1,004.00				
Redford General Fund	\$2,126.00		22	2	\$96.64
Rosebush General Fund	\$5,600.00		23	1	\$243.48
Sage Grove General Fund	\$2,210.00		22	3	\$100.45
Spring Meadows General Fund	\$748.00		6	1	\$124.67
St. Martha's General Fund	\$2,170.00		52	10	\$41.73
Thome RT General Fund	\$1,450.00		4	0	\$362.50
Warren Glenn General Fund	\$2,076.00		23	4	\$90.26
The Village of Westland - Resident Activities	\$7,024.00		17	1	\$413.18
Woodbridge General Fund	\$3,720.00		24	1	\$155.00
<b>TOTALS:</b>	<b>\$110,203.80</b>	<b>\$3,670.39</b>	<b>594</b>	<b>125</b>	<b>\$185.53</b>

Blue - \$1,000 Incentive  
Green - \$5,000 Incentive



# 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



## *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!**

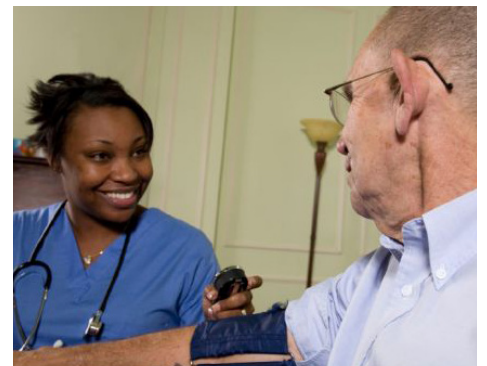
## WE CAN SOLVE THIS

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!***

**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



## QUESTIONS? WANT TO DONATE?

Contact Paul Miller,  
PVM Foundation President

[www.pvmf.org/donate](http://www.pvmf.org/donate)

248-281-2040<sup>39</sup>

# We all deserve a good HOME!



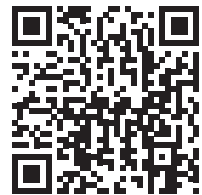
## Campaign for the Ages Lake Huron Woods is part of a larger initiative

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](http://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](mailto:pmiller@pvm.org)

LEARN MORE ONLINE AT  
[www.pvmf.org/donate](http://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](http://www.pvmf.org/donate)

248-281-2040<sup>41</sup>

# We all deserve a good HOME!



## Campaign for the Ages McFarlan is part of a larger initiative

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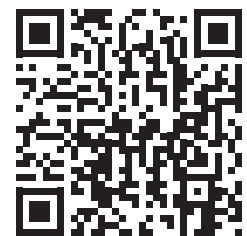
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**PVM MISSION**  
*Guided by our Christian heritage, we serve seniors of all faiths and create new possibilities for quality living.*

**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](http://pvmf.org/CampaignForTheAges)

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# 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



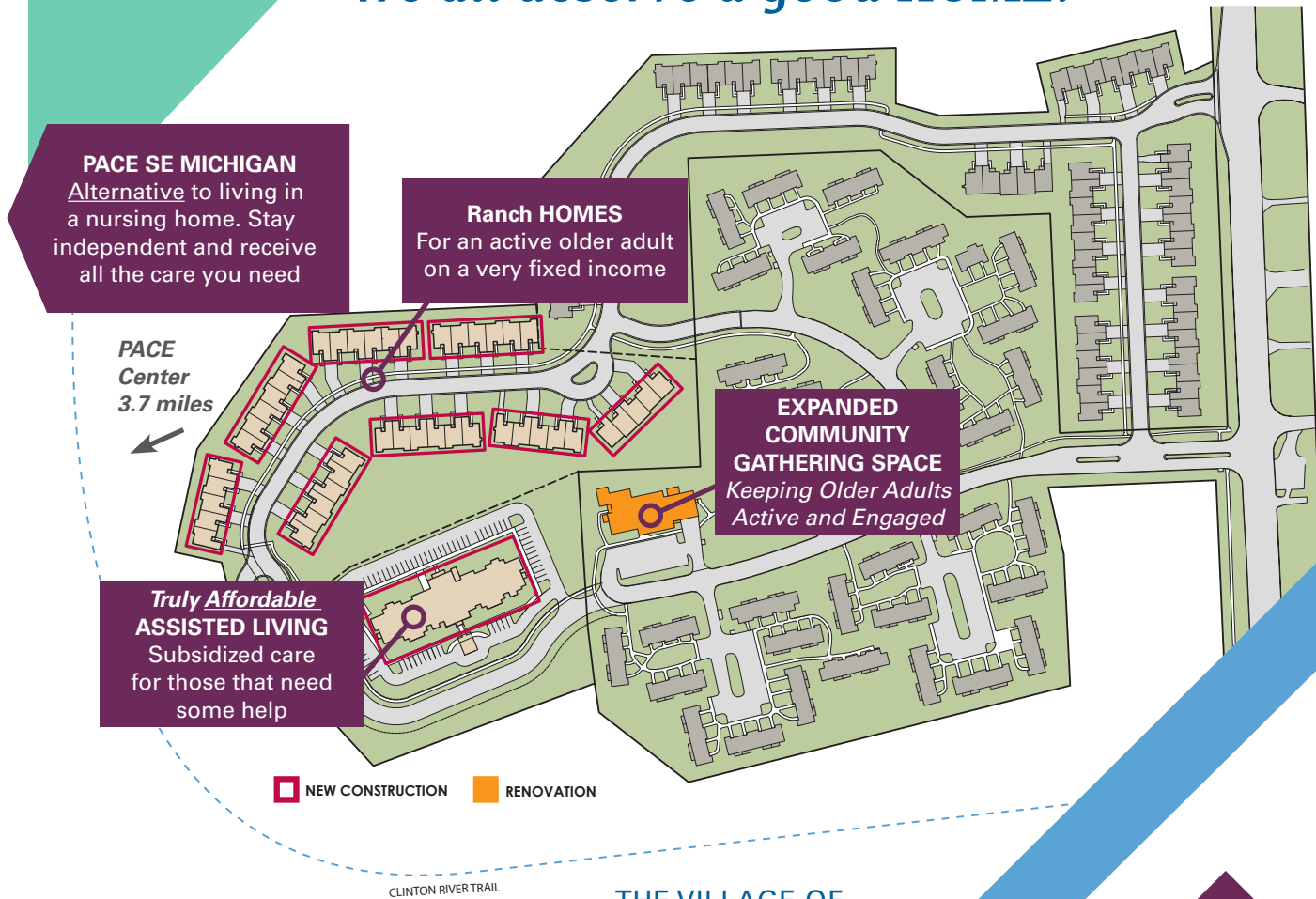
### **QUESTIONS? WANT TO DONATE?**

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PVM Foundation President

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**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

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#### PVM MISSION

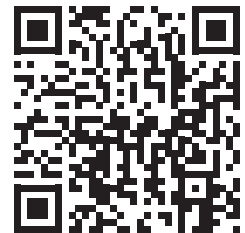
*Guided by our Christian heritage, we serve seniors of all faiths and create new possibilities for quality living.*

#### PVM VISION

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

## Campaign FOR THE AGES

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# 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



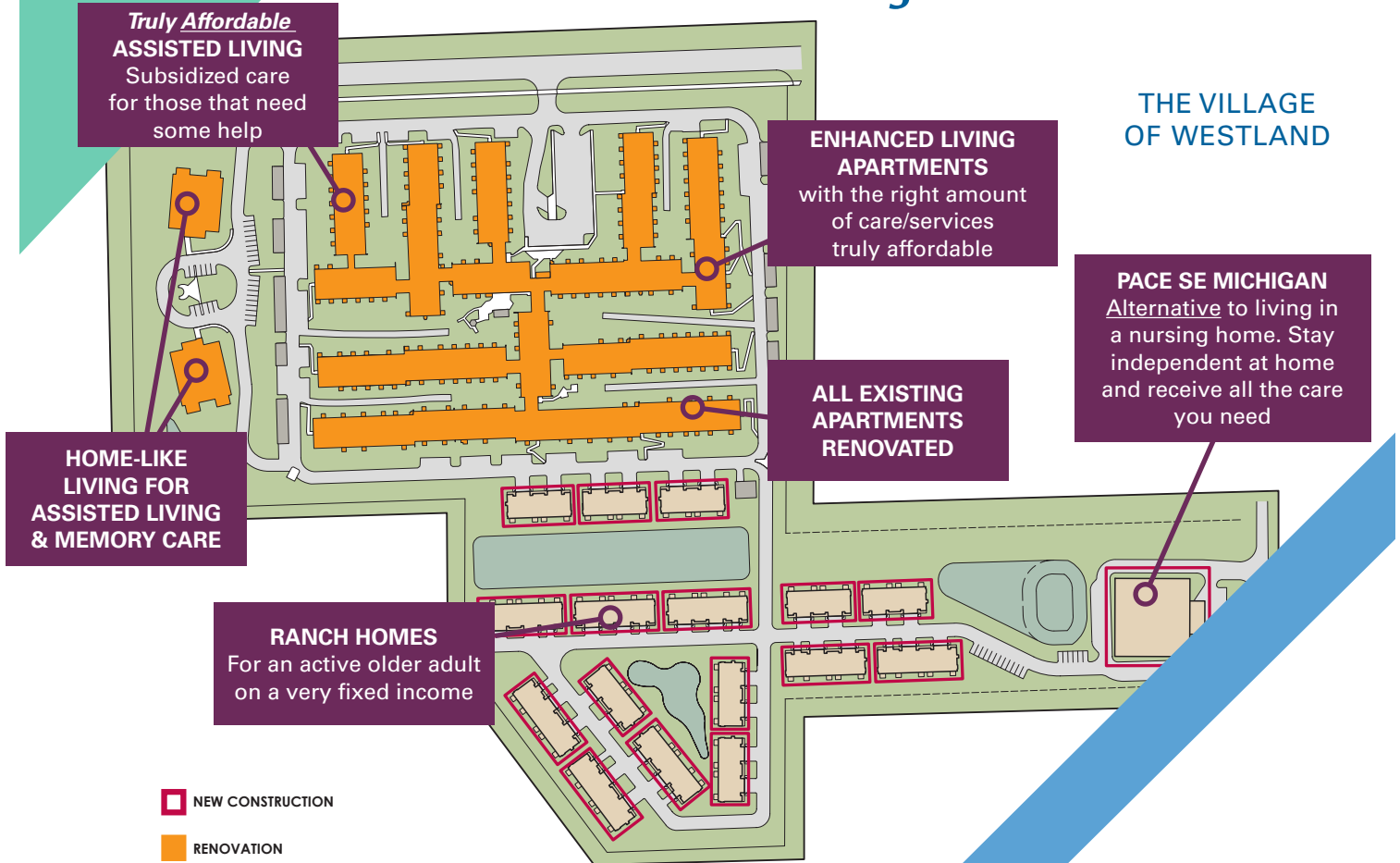
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PVM Foundation President

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**248-281-2040**

# We all deserve a good HOME!



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### PVM MISSION

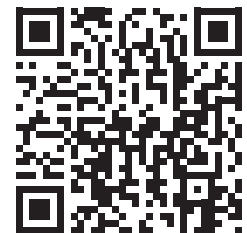
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*Delivering truly affordable healthcare and housing like you've never seen before!*



# EXECUTIVE SESSION

(if needed)

Tab 7







**ADJOURNMENT**

**Tab 8**