



Greater Milan Area Community Foundation

For good. For ever.

P.O. Box 204, Milan MI 48160 • (734) 434-2688 • www.gmacfmichigan.org

Spring 2009

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Treasurer's Report

In his classic novel, *A Tale of Two Cities*, Charles Dickens writes, "It was the best of times. It was the worst of times." Somehow that seems to fit our situation today.

In many ways, we can be proud of the accomplishments of GMACF. The recent "Lighting the Way" dinner and auction was a great success; fun, well attended and financially successful. We have more awareness, more donors and more impact than ever before in terms of Milan area residents touched by our granted funds.

Yet, we face a great challenge. The wonderful thing about endowments is that the principle in the funds is never spent. Endowment funds exist forever. Only the investment earnings are used for scholarships and grants. There lies the challenge. With stock markets down nearly 50% worldwide, and with interest rates extremely low in this difficult economy, all endowments are struggling with negative investment returns. Negative investment returns mean no additions to monies available for grants.

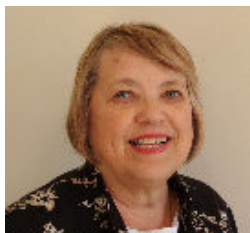
What can we do? Two things. One, we have some reserves from previous years to use for grants. We will do so this year. But, we can not afford to exhaust our reserves.

Two, we can make donations direct to our grant reserves. In the long run, we want to grow the endowment. This will increase long run earnings and community impact. However, in the short run, we would welcome and appreciate donations for immediate use in the grant reserve account. We do not want to reduce community grants. Needs are no less, and in fact, are likely to be greater in this economy.

Please consider a direct donation to our grant reserve account. You can do so by writing a note with, or on, your donation check; "please add to the grant reserve account." Direct donations are still federally tax deductible, although they do not qualify for the Michigan tax credit. Milan residents who benefit from your c
grateful!



New Members



Joanne Heath



Jane Kartje



Rob Mull

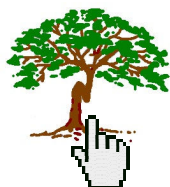
Apply for Grants

The GMACF will be accepting 2009 grant applications

MAY 1 - JUNE 15.

Applications are available at www.gmacfmichigan.org, the Milan Public Library, or by contacting Chris Wetzler at cwetzler@ameritech.net.

Please take a moment to review the various scholarships and funds of the GMACF. You will have to admit that they have a great need for money to advance their various services to the Milan area. We are asking that you give generously to the fund of your choice.



Get the latest news from our new website!

www.gmacfmichigan.org

GMACF is an affiliate of the Community Foundation of Monroe County.

Lighting the Way III



More than 200 guests turned out for the Greater Milan Area Community Foundation's third annual "Lighting the Way to the Future" fund raising event. This year's festive February gala was held at the Four Points by Sheraton in Ann Arbor. Guests were treated to appetizers provided by BDH Catering, while placing silent auction bids. Following the silent auction and dinner, a spirited live auction was emceed by well-known radio personality, Lucy Ann Lance, who was assisted by GMACF's own Scott Dotson.

The evening closed with music by Benny Poole and Vanessa Lowder, allowing guests to enjoy a turn or two around the dance floor. This annual community event raised over \$12,000 for

Thank You to our Corporate Table Sponsors who generously sponsored the event; Precision Devices, Inc., MainStreet Financial Services, Huron Valley Financial, Real Estate One, Milan Vault, H&R Block, Tri-State Airway Agency, Inc., Brown & Deline Salons, Schultz Motors, Milan Dental Associates, Golden Limousine International, Jones Insurance Agency. Also, Tim Harrison, Keith and

Scholarships of the Foundation

David Glenn Memorial Scholarship Fund

For students majoring in the field of education.

Ethan C. Jones Endowed Memorial Scholarship Fund

For persons striving to be economically independent through higher education.

Duane and Isabelle Schultz Milan Area Schools Alumni Scholarship Fund

Provides a fund for Milan Area Schools alumni to contribute to scholarships for deserving high school seniors.

Board of Education Scholarship Fund

Composite of several small funds, some dating back over 50 years.

Ethel Richards Scholarship Fund

For students majoring in business.

Ronnie and Paulette Shores Scholarship Fund

For students with a physical disability

Evelyn (Hitchingham) Gerstenberg Scholarship Fund Award based on academic achievement, extra curricular activities, athletics, school service, and need.

Funds of the Foundation

GREATER MILAN AREA COMMUNITY FOUNDATION GENERAL ENDOWMENT FUND

This fund is the backbone of the foundation. Donations are invested and only the earnings are spent, not only for programs happening today, but assuring that money will be available in the future. Since its establishment in 2005 the Foundation has been able to award grants from the General Endowment Fund, totaling \$58,000. These grants were awarded to local charitable organizations addressing a wide variety of needs - and are a significant social investment in our community.

AID-IN-MILAN FUND

This special fund was established in 2007 by the Jones Insurance Agency and produces a permanent income enabling the long time local charity to carry out its mission of helping people in need. Staffed by volunteers, it offers an array of services including Meals on Wheels, medical equipment loans, a monthly food program as well as an emergency food pantry, and social and financial resources.

MILAN PUBLIC LIBRARY ENDOWED FUNDS

-Carol A. Mohr/Margaret Walls Fund- earmarked for the purchase of furnishings, books and electronic equipment in the Children and Young Adult Departments.

-Mildred Sheehan Fund- used to purchase new books, books on tape and videos.

-Millard and Marie Phillips Trust- supports new program development, upgrading of existing programs, expansion of the genealogy collection, resource materials and electronic equipment for public use.

-Enrichment Fund- used for general library improvements.

Feature



When Aid-in-Milan asked for assistance in subsidizing their Meals on Wheels program, the Foundation responded with a \$2500 grant to help pay for meals and delivery costs.

"The grant allows us to make sure meals are provided to all who need help," said AIM Director, Nina Pemberton.

Last year Aid-in-Milan delivered 5,460 meals to residents living in the Milan area.