



# ANNUAL REPORT 2021 - 2022



**THE FOUNDATION**  
at MONROE COUNTY COMMUNITY COLLEGE

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# EXECUTIVE SUMMARY

## Strategic Highlights

The Foundation continued to remain focused on eliminating barriers for students. In addition to adopting a more proactive posture to award emergency funding, The Foundation opened Heck's Market Food Pantry through a partnership with MCOP, and MCCC formalized a partnership with the Monroe County Mental Health Authority to provide on-site mental health support with financial assistance from The Foundation. The board made one major change to its bylaws to cap directors and officer's indemnity exposure to the coverage limits, while also raising the coverage levels.

## Financial Highlights

Last year, The Foundation realized the single largest increase in net investment income in its history, with growth topping \$1.7 million. In stark contrast, with the market souring, The Foundation experienced the single largest decline in net investment income in FY 2021-2022, with a total loss of nearly \$1.3 million. This \$3 million year-over-year differential weighed down total revenues considerably, resulting in the first ever negative balance in total revenues of \$109,274.

During the 2021-2022 fiscal year The Foundation awarded over \$366,525 in program and capital support and disbursed over \$263,485 in scholarships to MCCC.

## Operating Highlights

The Foundation board transitioned meeting modality from virtual to in-person. Confusion over this transition, and continued varying comfortability levels with social distancing, resulted in some board meetings failing to reach quorum. Operational expenses declined this year, while personnel remained the same from the previous year.

*The Foundation at Monroe County Community College is the charitable organization dedicated to enhancing the educational and cultural experience of our students and community.*

# EXECUTIVE DIRECTOR'S REPORT



For the past several years we have experienced extraordinary growth in our financial statements. From historic major gifts to unprecedented growth in the market, this revenue in the face of daunting challenges has driven the work we do to new heights. One might conclude then, with even just a cursory glance at our year-end statements, that the 2021-2022 fiscal year was one of disappointment. The reality, however, could not be further from the truth.

Irrespective of the market fluctuations reflected on our annual financials, the work being done to empower students, support them through seemingly impossible crises, provide a bridge of hope while connecting them to additional community and public resources, is having a tangible impact. We've had to adjust many of our programs, but we are meeting students where they are, not where we would like them to be. Many new scholarships are no longer application or time driven, but rather catered to the particular needs of each individual struggling student. We have expanded our reach to the most vulnerable. These are students who used to be left behind, but no more.

We also continue to find small ways to provide big help to students facing unusual circumstances. In one example, we had several students sign up to travel on study abroad to Eastern Europe. Not only was travel during the two years of the pandemic challenging, but war breaking out in Ukraine made a trip to Eastern Europe untenable. The travel company refused to refund the students' \$500 deposit, so The Foundation connected with a donor who gave \$5,000 to hold these ten students harmless. In another example, students who enrolled tuition-free through the Reconnect initiative were billed for a developmental math class that isn't covered by the state's program. The Foundation used funds donated by DTE Energy to offset the costs for this critical class.

We will continue to find ways eliminate barriers by providing meaningful, targeted financial and non-financial support that has an impact on student persistence. At the same time, The Foundation will redouble its efforts to accomplish goals in the other three pillars of our strategic plan. With our emergency programs now well-established, we will begin to take a larger role in the transformation of learning spaces, expand access to high quality cultural enrichment opportunities and support excellence and classroom innovation on our campus.

**Joshua W. Myers, Ed.D.**  
**Executive Director**  
**October 10, 2022**

# FINANCIAL SUMMARY

Deteriorating market conditions reversed several consecutive years of substantial growth in the year end statement. While the investment portfolio weighed down the balance sheet, The Foundation remains in a very strong financial position. As endowments grow in number and scope, net assets will intimately depend upon overall market performance as the main driver of The Foundation's revenue forecast. With a long-term investment horizon, our portfolios remain in a conservative and balanced position, which has, and will continue to, serve us well over time.

- Administrative costs declined by 9%.
- Reversing a trend of record growth with over \$1,000,000 in revenues for the past five straight years, 2021-2022 fiscal year was the first year where total revenue was negative, with a total loss of \$109,274.
- Foundation funded projects at the college remained at about the same level from the previous fiscal year.
- Scholarships paid out to students rose by almost \$50,000 from last year. This is the most scholarships ever distributed to students.
- The Foundation's net position declined over \$1 million this past fiscal year to end at \$9,646,078. Despite this significant decline as a result of the market, net position still exceeds every year but last.
- Net position has more than doubled over the past decade, up over \$5 million.



# FINANCIAL STATEMENTS

## Statement of Financial Position

DURING THE FISCAL YEAR*	2021-2022	2020-2021
We received contributions totaling	\$667,359	\$731,813
Investment gains of	(\$1,271,855)	\$1,763,805
Special event revenues of	\$15,000	\$15,000
We received in-kind contributions for administrative services from MCCC and other in-kind support of	\$407,384	\$294,722
Corporate grants of	\$100,000	\$100,000
<b>Which resulted in total revenues of</b>	<b>(\$109,274)</b>	<b>\$2,905,340</b>
 We distributed to MCCC for scholarships and program funds	 (\$631,370)	 (\$593,068)
And had administrative and fund-raising expenses of	(\$279,722)	(\$307,384)
And had other expenses of	(\$2,066)	(\$1,580)
Which resulted in total expenditures of	(\$913,158)	(\$874,369)
Resulting in a total net asset change of	(\$1,022,433)	\$2,030,971
When combined with our net assets of the previous fiscal year of	\$10,668,510	\$8,637,540
<b>Resulted in new net assets at June 30*</b>	<b>\$9,646,078</b>	<b>\$10,668,510</b>

*\*Summary represents pre-audited numbers for the fiscal year end on June 30, 2022 and are subject to change upon presentation of the final audit to the Board of Directors.*

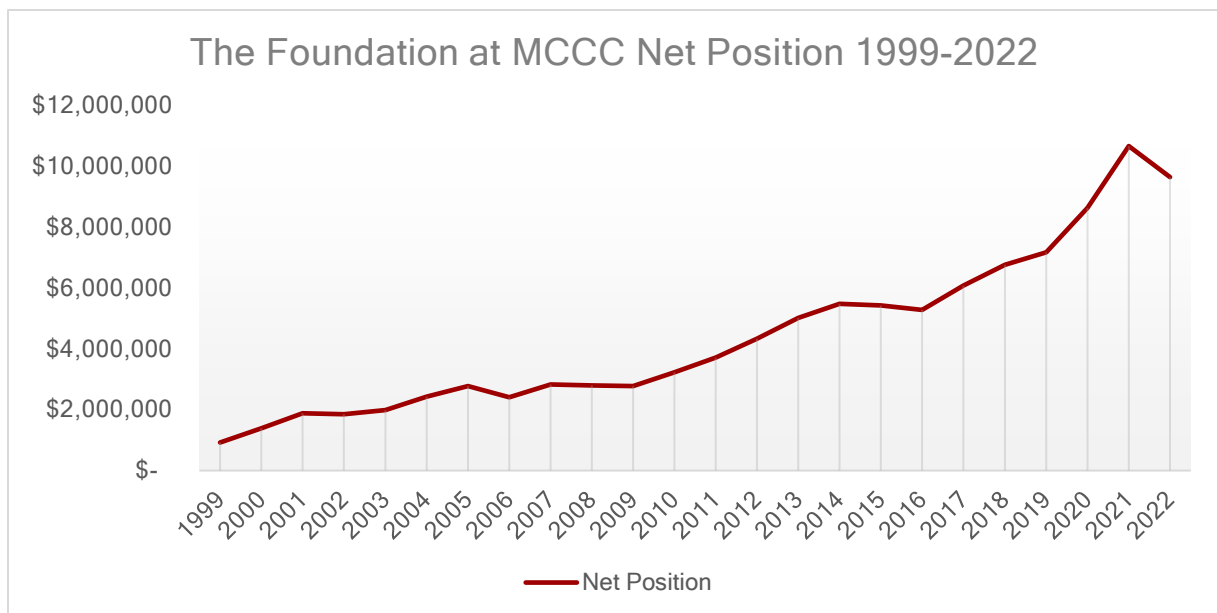


Figure 1: Net Position 1999-2022

# YEAR IN REVIEW

## DTE Energy Foundation Creates New Program Endowment

The DTE Foundation presented a \$20,000 grant that will be used to establish the DTE Energy Foundation Excellence in S.T.E.M. Endowed Program Fund at MCCC while celebrating the 10th anniversary of the partnership that established the Nuclear Engineering Program at MCCC.



## MCCC Trustees Select Don and Patricia Roof as 2021 Supporter of the Year

Major donors Don and Patricia Roof were selected by the MCCC Trustees as the 2021 Monroe County Community College Supporter of the Year for 2021. The Roofs have long supported MCCC, making the decision in 2014 to add The Foundation at MCCC to the organizations they support through the Roof Family Foundation, the foundation they established and run with their





three adult daughters. Since they established the Roof Family Scholarship Fund at MCCC, 12 students have received \$7,500 in individual scholarships. In addition to their continued generosity through their scholarship fund, the Roofs were one of the first donors to step forward and contribute to The Foundation at MCCC's Project Persist initiative last year to support MCCC students during the pandemic. Their \$17,500 gift was instrumental in the college's efforts to offer emergency aid to students who were struggling to meet their basic financial needs. Through the Completion Fund, Emergency Relief Fund and Student Emergency Funds, dozens of students were able to continue their education throughout the pandemic.

### **Senator Peters Secures \$350,000 Award**



U.S. Senator Gary Peters successfully secured a \$350,000 Congressionally Directed Spending Request to fund a state-of-the-art Multiple Interactive Learning Objectives (MILO) Immersive De-escalation Simulator for the MCCC Criminal Justice Program. The primary purpose of the MILO simulation is to place trainees from many public safety and community health disciplines

into realistic scenarios to apply techniques of interview and de-escalation. In addition, this device can be used by law enforcement, corrections, EMT and mental health workers to apply the methods safely taught through the training simulation program.

### **Donna Brett Legacy Gift**



Donna Brett was a fiercely independent and hardworking individual. Throughout her life, she lived humbly and frugally. When Donna's sister Sonya passed away and left Donna with a significant sum in her estate, Donna decided to use the bequest to fund two memorial scholarships at MCCC, one in nursing and the other in computer information systems. Every year, Donna would donate to the scholarships. In total, Donna gave \$176,820 over the course of 7 years. When Donna passed away, she left in her estate an additional \$113,000 as an unrestricted gift to The Foundation. The Foundation Board of Directors decided to honor Donna's generosity by designating her gift to create a scholarship in her name to support financially vulnerable students.

# ELIMINATING BARRIERS

## Food Pantry Opened at MCCC



The Foundation launched its long-awaited food pantry in 2021 in partnership with the Monroe County Opportunity Program. The pantry kicked off operations with a Thanksgiving Dinner food distribution, which served full-sized turkey dinners to 100 student families. The pantry also provided a distribution over the winter and spring holiday with the option of ham, chicken or turkey dinners. In the first year alone, the pantry has served over 800 students and their family members in a time of great need as food prices continue to climb. The pantry sources staple foods as well as toiletries, baby food, diapers, personal hygiene items,



socks, children's underwear and more. In addition to the goal of addressing food insecurity issues on campus, the pantry seeks to destigmatize hunger and serve as an entry point for other services.

## Food Pantry Named "Heck's Market Food Pantry at MCCC"



Impressed by the work being done at the pantry, a group of donors from a prominent Monroe family gave a gift to name the pantry "Heck's Market" in honor of their grandparents who ran a market in Downtown Monroe. Funds used from this named gift will be used by the pantry to source much-needed food and supplies.

## Project Persist



Project Persist is a broad-based initiative that provides aid directly to vulnerable students facing an unexpected emergency. With the launch of Project Persist, The Foundation has established a ready source of funding to help students persevere and continue their studies. The direct aid programs funded through Project Persist include:

- *Student Emergency Fund* assists students with non-academic expenses by enabling MCCC to work with a vendor, utility provider or service provider to directly pay an outstanding or unexpected bill on behalf of the student.
- *Eliminating Barriers Scholarship* is awarded to students in crisis who need immediate assistance paying for academic expenses.
- *Completion Scholarships* help students nearing the end of their academic studies complete their degree.
- *FASSST* is a partnership between The Foundation and MCCC faculty and staff to provide more opportunities for students to access aid. Volunteers will be trained and given a budget to award to students they identify as in need.

## Mental Health Support

The MCCC strategic plan identified the lack of mental and behavioral health support on campus as a significant barrier for students. The Foundation worked collaboratively with a strategic planning task force to fund the “Healthy Minds Survey,” which will allow MCCC to collect data to better understand and address issues related to students’ mental health needs.

# SUPPORTING EXCELLENCE AND INNOVATION IN THE CLASSROOM

## Highlights

- 51 programs and initiatives representing every instructional area on campus spent funds through The Foundation in 21/22. Available funding dedicated to improving instruction in the classroom totaled \$369,000.
- The Enhancement Grants program was replaced with a pilot program called the Strategic Innovation Fund.
- At the end of the fiscal year, over \$255,000 was raised benefitting these campus projects.



## Instructional Division Support

The Foundation acts as the fiduciary for many smaller projects and groups across campus. These funds are typically established by faculty or staff to address an outstanding need in a division, department or service area. In addition to benefitting specific needs, these projects engage additional partners and expose new donors to the work of The Foundation.

Division	Programs and Projects Supported	20/21 Balances	21/22 Balances
Humanities	9	\$56,595	\$41,938
Business	5	\$22,082	\$22,157
ASET	15	\$103,090	\$91,417
Science/Math	4	\$16,220	\$16,220
Health Science	3	\$8,831	\$6,815
Misc	15	\$184,303	\$190,445
<b>TOTAL</b>	<b>51</b>	<b>\$391,121</b>	<b>\$369,002</b>



## Enhancement Grants

The Enhancement Grants program has been a staple initiative since 2002. It was created to support the development and implementation of innovative projects that support the MCCC mission and was funded through unrestricted and restricted gifts. Over the period of 2002 to 2020, The Foundation funded 251 projects, awarding \$329,000. While the program continued to fund worthwhile projects, the Grants Program Committee concluded that due to a cumbersome application process, trend toward cyclical funding over innovation, and limited strategic or mission connectivity, it was time to reevaluate the program.

## Strategic Innovation Fund

The Grants Program Committee recommended to the Board of Directors a pilot program called the Strategic Innovation Fund. This fund aims to improve mission-connectivity, formally align grants with the strategic goals of both MCCC and The Foundation, and spur innovative thinking and acting. Rather than solicit general applications from across campus, projects will be vetted and requested by the new MCCC Strategic Planning Task Force.

## Excellence and Innovation Award

With the transition from the Enhancement Grants to the Strategic Innovation Fund, one cherished aspect of the old program was lost: the opportunity to publicly recognize individual MCCC staff. To that end, the Board of Directors created the Excellence and Innovation Award, which is intended to recognize an MCCC faculty or staff member each year who excelled in service to students by creating or adapting an innovative program on campus. In addition to an award, the recipient will be granted \$2,500 to support their program.





# ENDOWMENT REPORT

The Foundation continues to add more endowed scholarships to its managed portfolio, and a strategy to fund programmatic initiatives has attracted several newly established endowments. Currently, The Foundation has eight endowments totaling over \$7.8 million.



Our portfolio performance for this fiscal year, net of fees, declined nearly 15%. The portfolio positioning during calendar year 2021 was overweight growth in all equity categories and overweight intermediate bonds (3-10 years) due to the favorable accommodative environment. When the Federal Reserve announced the rate hike initiative to fight inflation, growth type assets and intermediate bonds took a tumble. The economy had pivoted from an accommodative position to more restrictive position, trying to cool down demand. Early in 2022, our portfolio managers adjusted within fixed income markets to shorter duration assets by selling emerging market long duration debt

and domestic intermediate duration fund. Those proceeds were used to purchase a shorter duration bond, which have less sensitivity to interest rate hikes and put the portfolio in more of a defensive position for fixed income. The portfolios are now in a more balanced position on a style basis (growth vs. value) but from an allocation perspective, we remain overweight in equities, underweight in fixed income, and slightly overweight to cash & real assets. This remains appropriate for our 60/40 portfolio given the long-term investment time horizon and current market conditions.

## Scholarship Endowment: \$5,148,711

The scholarship endowment is a pooled fund of true and quasi endowments managed together but tracked individually for the purpose of awarding student scholarships as directed and governed by each individual donor agreement. The scholarship endowment decreased from \$5,939,848 in the previous year.

**Cultural Enrichment Endowment: \$1,775,379**

The Cultural Enrichment Endowment was created to support programs, equipment, events, operational expenses, and other activities deemed by The Foundation Board of Directors as benefitting, commemorating, or contributing to the cultural enrichment of MCCC.

**John D. Dingell Endowment: \$39,112**

The John D. Dingell Endowment was created to benefit innovative projects and creative efforts designed to foster a corps of supporters to advance and sustain the optimal development of the River Raisin National Battlefield Park and Detroit River International Wildlife Refuge.

**Title III Endowment: \$510,872**

This endowment was created from unrestricted gifts and a one-to-one match from a federal grant. The fund is being managed for growth. The Foundation Board of Directors will assume full control over its disposition and all income without restriction at maturity in 2029.

**Beverly Heck Endowment: \$258,991**

This endowment was created by designating an unrestricted legacy gift from the estate of Beverly Heck. The Beverly Heck Endowment is designated to support MCCC initiatives that encourage and facilitate student organizing and civic activism by funding activities that inspire engagement, give students a voice and empower their action to shape our community.

**DTE Energy Foundation Excellence in S.T.E.M. Endowment: \$16,500**

The endowment provides annual program support for any purpose that advances S.T.E.M. education in the applied technology programs at MCCC.

**Dan Shaw Memorial Journalism Fund: \$17,935**

This program endowment was created by journalism instructor Dan Shaw upon his retirement to enrich the learning experience for students in journalism, including students working on the Agora student newspaper. Dan's family and friends brought the fund to endowed status in his memory in 2021.

**Walker Endowment: \$30,112**

This is a quasi-endowed holding fund created by a gift for a yet to be determined purpose.

# SCHOLARSHIP REPORT

## Continued Growth in Scholarships

Scholarships remain one of the most popular giving options for donors. The Foundation continues to see overall growth in scholarship giving. This year, we made available nearly \$350,000 in traditional scholarships and added another \$43,000 in emergency scholarships.

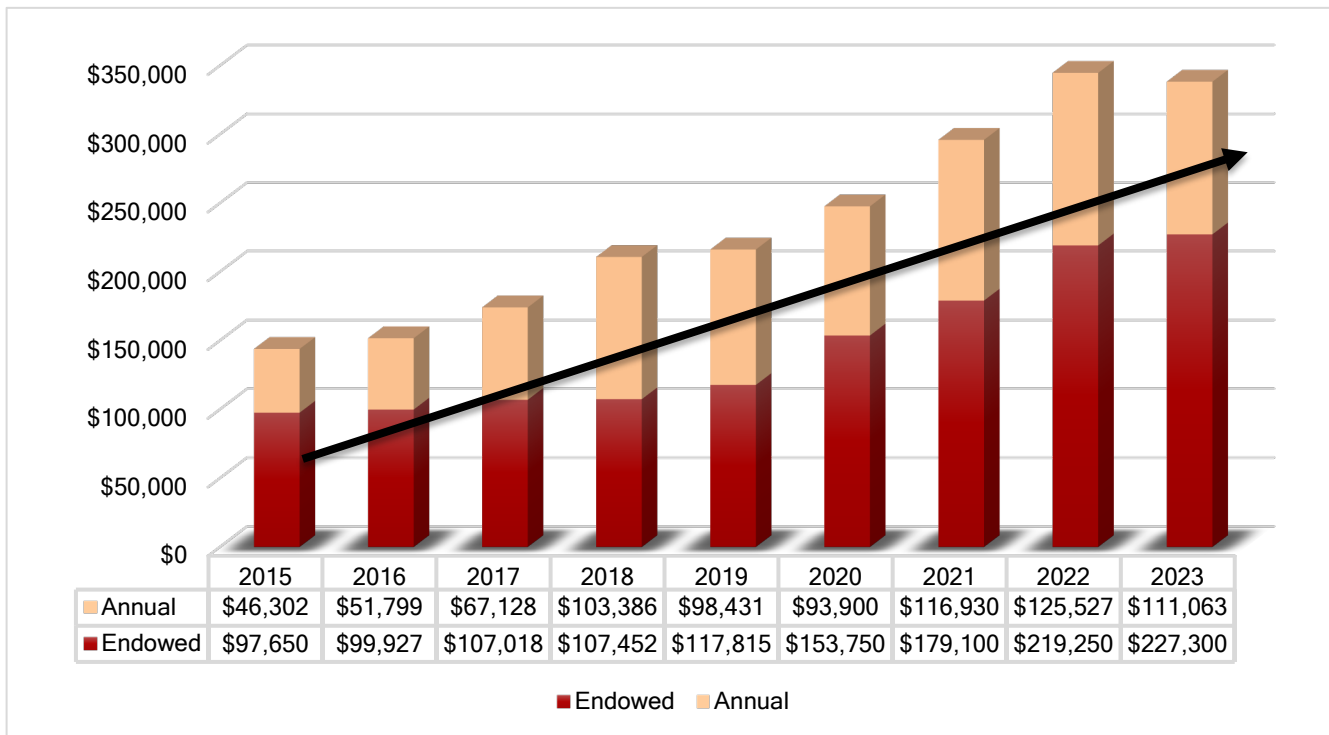


Figure 2: Scholarship Funds Comparison 2012-2022

## New Endowed Scholarships

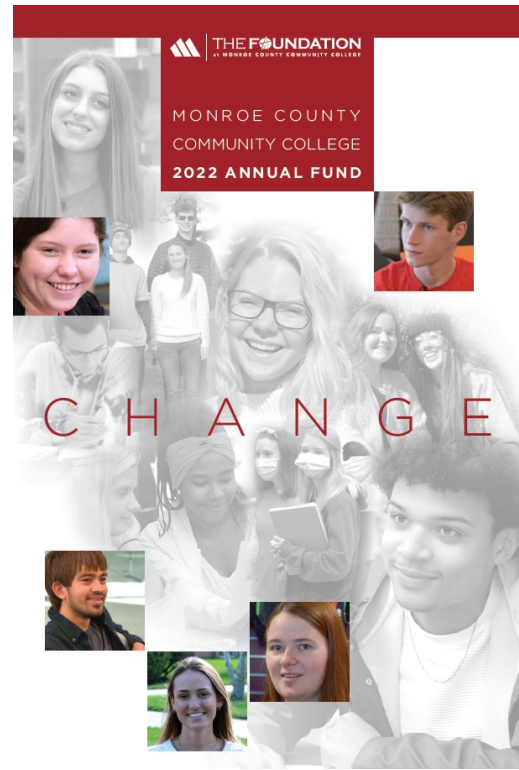
Six new endowed scholarships were established in 2021-2022. Endowed scholarships must reach \$20,000 before becoming true endowments. Once endowed, the funds are pooled and invested according to The Foundation's investment policies. The Foundation now has 73 endowed scholarships. The new endowed scholarships are:

- Exchange Club of Monroe County
- Capt. Joseph Liedel Memorial
- Bill Myers Memorial
- Thompson Family
- Joyce Haver and President Emeritus Gerald Welch
- Graceful Memories

# ANNUAL FUND REPORT

## Summary

This year's annual fund continued our focus on the Eliminating Barriers pillar, while emphasizing the change underway as students returned to campus. In total, we had another successful year, raising over \$161,000. Annual fund gifts are defined as gifts given in response to an annual fund solicitation, or a gift given at the end of the calendar year. In addition to the main mailer that is sent out to over 13,000 households, we continued our practice of a mid-year lapsed donor campaign, which targets donors who have given in previous years but not the current year.



## Online Giving



### The Foundation at MCCC's GivingTuesday Fundraiser

Fundraiser by The Foundation at Monroe County Community College ·

Donate

As in past years, we emphasized online giving, as more donors are using credit cards as their preferred mode of giving. We kicked off the annual fund campaign once again with #GivingTuesday, which is always the Tuesday after Thanksgiving. This year's #GivingTuesday raised over \$10,000.

# IN MEMORIUM

## President Emeritus Gerald “Jerry” Welch



Gerald Welch was an educator and visionary leader who guided MCCC for 14 years as its second president. It was under his presidency that MCCC established The Foundation at MCCC. Without Jerry's support, guidance and spirited leadership, The Foundation may never have been.

Jerry's imprint can be observed across the MCCC landscape, but perhaps his most indelible impact was in, and through, the lives of the thousands of students who passed through the classrooms and halls of MCCC. MCCC is widely viewed as the "jewel" of the Monroe community, and Jerry is a big reason why. We remain forever grateful for the countless contributions he made to our college and community. Prior to his passing, Jerry and his wife Dr. Joyce Haver established an endowed scholarship.

## Richard “Dick” Sieb



Dick was a stalwart supporter of MCCC and The Foundation. He sat on numerous boards and served on countless committees, all to enrich the Monroe community. He was one of The Foundation's very first directors, joining the board in 1999. Dick was someone who was quick with a slap on the back and always a yarn to spin. He and his wife Marjorie established an endowed scholarship in 2008.

## Honorable Michael A. Weipert



Judge Weipert was a pillar in the Monroe community. He was kind, funny, fair and generous. He served as an MCCC alumni board member and a director of The Foundation at MCCC. He was also an ardent and generous donor. Judge Weipert represented the best of MCCC alumni, and MCCC counts him as one of our most distinguished.



# OFFICERS, DIRECTORS, AND STAFF

OFFICERS		
<b>Victor S. Bellestri</b> Board Chair	<b>Dr. Ronald Campbell</b> First Vice Chair	<b>Dr. Kojo A. Quartey</b> Second Vice Chair
<b>William J. Bacarella, Jr.</b> Treasurer	<b>Marjorie McIntyre Evans</b> Secretary	<b>Michael R. Meyer</b> Chairman Emeritus
BOARD OF DIRECTORS		
<b>William T. Bruck</b> MCCC Trustee	<b>Krista Lambrix</b> MCCC Trustee	<b>Aaron Mason</b> MCCC Trustee
<b>Wendy Abbott</b> Alumni Board Chair	<b>Erika Hunt</b> MCCC Rep	<b>Robin Smith</b> MCCC Rep.
<b>Alan G. Barron</b>	<b>William H. Braunlich</b>	<b>Carol Lenox Carlton</b>
<b>H. Douglas Chaffin</b>	<b>Ignazio Cuccia</b>	<b>Renee Darrow</b>
<b>Jean Guyor</b>	<b>Annette Sabo Johnson</b>	<b>Marjorie A. Kreps</b>
<b>Irma “Mima” Kubiske</b>	<b>Molly Luempert-Coy</b>	<b>Keith P. Masserant</b>
<b>Susan R. S. Miller</b>	<b>James G. Petrangelo</b>	<b>Richard Sieb</b>
<b>Rosemarie Walker</b>	<b>Laurence W. Wilson</b>	<b>Suzanne M. Wetzel</b> Executive Director Emeritus
HONORARY MEMBERS		
<b>Helen M. Beach</b> (1913-2000)	<b>Shirley A. Meyer</b> (1922-2013)	<b>Paul Whitman</b> (1922-2012)
STAFF		
<b>Dr. Joshua W. Myers</b> Executive Director	<b>Janel Boss</b> Administrative Assistant	<b>Michelle Gaynier</b> Communications Specialist
<b>Daniel Schwab</b> Foundation Accountant		

# ANNUAL REPORT 2021-2022

Presented to The Foundation Board of Directors  
During The Foundation at MCCC Annual Meeting  
October 10, 2022



*The Foundation is organized as an instrumentality exclusively for the benefit of the educational, literary, and scientific activities of Monroe County Community College.*

Article III, Foundation Bylaws

## **Vision:**

The Foundation at Monroe County Community College will inspire donors to create an economically and culturally vibrant community through philanthropy in education.

We strive to:

- ❖ Eliminate financial need as a barrier for students seeking to earn an education
- ❖ Ensure MCCC can respond to the emergent workforce needs of our community
- ❖ Bring world-class cultural programming at an affordable price to Monroe County
- ❖ Act as an agent of change within MCCC as it transforms to meet the most pressing needs of our students and community