

A large, light blue, semi-transparent portrait of an elderly man with white hair, smiling and looking down. This image serves as a background for the right half of the cover.

2011 Annual Report

25 Years of supporting and enriching the cultural,
social and economic life of Greater Kalamazoo.

History & Mission



The mission of the Irving S. Gilmore Foundation is to support and enrich the cultural, social and economic life of Greater Kalamazoo.

Irving S. Gilmore demonstrated a sincere commitment to Kalamazoo through his caring, kindness and support. In simple, elegant ways, Mr. Gilmore inspired the community to pursue a strong sense of social and cultural awareness for the benefit of all people.

A uniquely multifaceted individual, Irving Gilmore was a merchant, an arts patron, a concert-quality pianist, a business leader and a military veteran. He was also a gentle man with a dry sense of humor who showed heartfelt compassion for others around him. Throughout his life, Mr. Gilmore helped by sharing his good fortune with others less fortunate.

Irving Gilmore shunned the spotlight, preferring instead to contribute in a quiet, dignified manner. He showed his concern through frequent and often anonymous gifts that addressed a wide range of needs. In addition to sharing numerous financial gifts with the community, he worked to help others gain the skills needed to help themselves.

Mr. Gilmore found his greatest joy in the arts, for which he showed unwavering support. He not only helped gifted individuals express their unique talents, but encouraged others to support the creative expressions of the human spirit as both artists and audience. He knew that cultural and performing arts needed support to grow. He also knew that the arts offered powerful instrumental benefits. Indeed, Mr. Gilmore understood that the arts catalyze imaginative practices in and across community sectors.

Looking ahead, Mr. Gilmore wanted to provide for his community in perpetuity, ensuring that his special personal philanthropy would live on. In 1972, Mr. Gilmore established the Irving S. Gilmore Foundation and arranged for it to receive the bulk of his estate upon his death. Mr. Gilmore passed away in 1986 at the age of 85, leaving Kalamazoo a wonderful legacy.

Just as he encouraged others to unlock their own potential, today the Foundation funds key organizations that help unlock the community's potential. Through the Foundation that bears his name, Mr. Gilmore's commitment to the people of the Kalamazoo community lives on.

A Lifetime of Philanthropy

The year 2011 marks the 25th year of the continuation of Irving S. Gilmore's lifetime of philanthropy. He established his first foundation, the Gilmore Foundation, on his 56th birthday, December 26, 1956, for the purpose of giving financial assistance to deserving persons of limited income and assets in accordance with IRS laws and regulations. This personal act was a reflection of his sympathy for people who were less fortunate than him.

The Irving S. Gilmore Foundation, his second foundation, was established in 1972 as an integral part of his estate plan. It was nominally funded, with less than \$10,000 in accordance with IRS regulations, but was not to become fully funded until after his death.

Mr. Gilmore was born on December 26, 1900, the day after Christmas, and died on January 17, 1986, at 85 years of age. The bulk of his estate, after specific devises and taxes, was subsequently transferred to the Irving S. Gilmore Foundation, which then became fully active.

During his lifetime, Mr. Gilmore was periodically asked if he would like to add some additional assets to the foundation so he could participate in the foundation's operations and see how it worked. He always replied that this foundation would not be activated until after he was gone. It was apparent that he wanted to maintain complete control of his personal philanthropy during his lifetime.

As a young man, he distributed a major portion of his income for charitable purposes, including contributions to his 1956 foundation, being careful to avoid invading his principal. He relied on a number of advisers and trusted representatives of community organizations to assist him in his areas of interest, but he was in complete control.

"Irving Gilmore literally lived and experienced a lifetime of philanthropy."

A local publication wrote an article about Mr. Gilmore's legendary philanthropy, describing his most important prerequisite, which was to remain anonymous. The article was entitled, *Irving Gilmore: The Man Who Never Said "No."* Realistically, the title was not completely accurate. He was most interested in ideas that he created or circumstances he discovered. When requests were presented to him by well meaning individuals for worthy projects that didn't appeal to him, he simply said, "I have no interest." He was very generous, but the idea that he would give to everything that came along just wasn't true.



Floyd L. Parks, President

Irving Gilmore literally lived and experienced a lifetime of philanthropy. His father, James F. Gilmore, died in 1908, at age 52, when Irving was not quite 8 years old. His obituary read, in part, "He was a modest man and was given to charitable works without ostentation." A tribute from W. J. Burdick said, "Mr. Gilmore was one of our foremost citizens and his ability was of high order. He was a great merchant and his character was of marked distinction. He was philanthropic and responded to every call of honest charity." From Pastor Rev. Howard Murray Jones was said, "He performed most beautiful deeds of charity but never let it be known."

Irving Gilmore's stepfather, Dr. W. E. Upjohn, founder of the Upjohn Company, who married Irving's mother, Carrie, in 1913 died in 1932 at age 79. He was eulogized by Reverend Torrance Phelps as "a beloved friend and our foremost citizen and Kalamazoo's greatest philanthropist and public servant." Irving's mother died in 1953 at age 87. Her obituary described her "philanthropies as many although little publicized." Irving Gilmore never married. After his stepfather died, he lived with his mother, tenderly caring for her until her death.

The Gilmore family's attitude about wealth and charity was complemented by Dr. Upjohn's philosophy. His opinions were well known and had a strong influence on younger and future generations of both the Upjohn and the Gilmore families.

In his last will and testament, Irving Gilmore made a number of requests asking that the trustees give careful consideration to various charities and organizations which he felt were important during his lifetime. He viewed the foundation as a way of continuing many of the charitable activities he engaged in during his lifetime.

The trustees have the responsibility and duty to honor the donor intent of Mr. Gilmore, and the first action of the trustees after selection of the first Executive Director and opening the Foundation office was to define the mission of the Foundation, which would clearly reflect his lifetime areas of interest. After much deliberation and consideration, the trustees selected the following criteria:

- | | | | | |
|--|----------------------------|--------------------|-----------------------------------|-----------------------------------|
| 1 Arts, Culture
and Humanities | 2 Human
Services | 3 Education | 4 Community
Development | 5 Health and
Well-being |
|--|----------------------------|--------------------|-----------------------------------|-----------------------------------|

Irving Gilmore truly left a tremendous gift to the community of Kalamazoo that he loved so dearly, and the trustees thought it would be appropriate to pay tribute to his memory. Because of his lifelong interest in playing the piano and his youthful dreams of becoming a concert pianist, the idea of a piano festival in his honor was developed. The Irving S. Gilmore International Keyboard Festival was established and funded by his foundation with a separate organization created to run the festival. It was initially thought there would be only two or three festivals, but the overwhelming acceptance by the community, not only in attendance but also financial support, was extremely gratifying. The festival, which has gained national and international recognition, has put Kalamazoo on the piano map, and it now appears that the festival will continue as long as public interest is sustained.

It is through this festival and countless other nonprofit organizations that Mr. Gilmore's legacy of giving lives on. Every day, the Greater Kalamazoo community benefits from the continuation of Irving Gilmore's lifetime of quiet philanthropy and forethought.

"The trustees have the responsibility and duty to honor the donor intent of Mr. Gilmore."

1986-2011 Reflections from the Community

25 YEARS • 25 NONPROFIT ORGANIZATIONS • 25 STORIES

Introduction

by Richard M. Hughey, Jr., Executive Vice President / CEO

Irving S. Gilmore established the Foundation that bears his name in order to support his beloved community in perpetuity. From the beginning, the Foundation has been inspired by Mr. Gilmore's quiet philanthropic example.

In its 25 year history of full operations, the Foundation has funded nearly 450 different nonprofit organizations, for many different purposes, with grants ranging in size from very small to very large. All of these grants were made with Mr. Gilmore's interests in mind and with the goal of making Kalamazoo a better place in which to live.

In light of the 25th anniversary, this 2011 Annual Report not only includes the information typically associated with such reports, but it also contains a special retrospective section, which immediately follows. This section features comments from a representative sample of Foundation grantees. With this addition we hope that the reader will glean a better understanding of the Foundation's grant making, the work of its grantees and their combined impact on the Greater Kalamazoo community.

Richard M. Hughey, Jr.



Arts Council of Greater Kalamazoo

The Arts Council has partnered with the Foundation, not only in supporting local artists and arts organizations, but in making the arts a key component of community development. Offerings such as **Concerts in the Park** and **All Ears Theatre** have become integral programs benefiting the community at large. The Foundation has also been a leader in bringing arts organizations together, fostering partnerships and collaborative relationships that have proven beneficial for both the organizations themselves and for the community as a whole.

Ballet Arts Ensemble

The Foundation has made it possible for Ballet Arts Ensemble to work collaboratively with the Kalamazoo Symphony Orchestra, the Kalamazoo Children's Chorus and other artists to present high-quality, family-oriented, community dance productions. As a result, wonderful development opportunities have been provided for many young people, and audiences have enjoyed experiences that they will remember for a lifetime.



BALLET ARTS ENSEMBLE

Boys and Girls Clubs of Greater Kalamazoo

Boys and Girls Clubs provides opportunities for young people to grow through its after school programs. Times, if anything, have gotten tougher and our youth are more at-risk than ever. Many are frustrated and need an outlet to "find themselves" while learning how to understand and work with others. Expression is a key component of this process and the arts, perhaps more than anything else, allow each individual to have a voice and to develop self-esteem. The Foundation's long-time funding of our **Participating Arts Program** has been of enormous value.



Building Blocks of Kalamazoo

Thanks to the Foundation's steadfast support, Building Blocks, through its urban "barn-raising" efforts, has improved the community, one block at a time. Building Blocks has introduced neighbors, developed leadership and engaged college students in critical service-learning activities.

Community AIDS Resource & Education Services (CARES)

CARES addresses the myriad medical, social, emotional and cultural problems presented by HIV/AIDS. Stigma and poverty remain barriers in fighting the disease, but science and social services are making an impact. Thanks to the Irving S. Gilmore Foundation and others, CARES has achieved significant success in fighting the spread of the disease and in supporting those affected by it.



Fontana Chamber Arts

Throughout its evolution Fontana has both respected tradition and promoted innovation. The Foundation's funding through the years has not only nourished these pursuits, but has encouraged our community outreach activities and our many efforts to increase arts accessibility. In international circles, Fontana has become recognized as a key chamber music institution, whose innovation inspires other organizations' efforts. None of this would be possible without the support and encouragement of the Foundation.

Goodwill Industries of Southwestern Michigan

Goodwill provides education, training and career support services to people with barriers to employment so that they may maximize their ability to become self sufficient. Not only has the Foundation supported many of these activities throughout the years, but it also helped us to acquire and develop our new facility. Thanks to the Foundation we have been able to make that facility a human services campus, partnering with such organizations as Housing Resources, Inc. so that our clients can better coordinate the services they receive from a variety of organizations in a facility that has served the community extremely well.

Greater Kalamazoo United Way

The Irving S. Gilmore Foundation has supported GKUW in myriad ways through the years, including funding for a number of our community-based initiatives. We particularly appreciate the Foundation's ability to identify unmet needs and untapped potential, and its quiet manner of addressing the same. For instance, the Foundation was crucial to the creation of the **Kalamazoo Youth Development Network**, something that has had and will continue to have lasting countywide community impact. The KYD Network, comprised of numerous youth-serving organizations, has developed and implemented a shared set of developmentally appropriate standards for such youth-serving organizations. Kalamazoo County was one of the very first communities in the nation to boast such an association.



Housing Resources, Inc.

Economic times have become increasingly challenging, especially for Housing Resources' vulnerable clientele, and the need for housing assistance and services is at an all-time high. Unfortunately, resources available to nonprofits for their work are stretched to the limit, with organizations needing to accomplish more with less. In this environment, the Foundation's steady, unrestricted Operations funding has become a true stabilizing force.

Irving S. Gilmore International Keyboard Festival

The Irving S. Gilmore International Keyboard Festival and Awards are the legacy of Irving Gilmore, whose devotion to the piano and support for struggling musicians inspired their creation by the Foundation in 1989. The biennial Festival is now recognized as America's most prestigious keyboard music festival, and the internationally renowned Gilmore Artist Award is often referred to as music's equivalent to the MacArthur Foundation's "genius grants." Together, the Festival and Awards celebrate unique artistic gifts and a community enhanced by the inspired voices of its citizens.

Kalamazoo Aviation History Museum (Air Zoo)

For many years the Kalamazoo Aviation History Museum has endeavored to preserve the legacy of flight for present and future generations. The Foundation began supporting our efforts in 1987 and was a lead funder in the development of the "New Air Zoo." The Foundation has also been the key catalyst in relocating the **Michigan Space Science Center** (MSSC) to Kalamazoo. If it had not been for the Irving S. Gilmore Foundation's proactive efforts, the State of Michigan would have lost a significant number of priceless artifacts from Michigan astronauts and from the Smithsonian Institution since, at the time, Jackson Community College was unable to continue MSSC operations. Thanks to the Foundation, the Air Zoo was not only able to save the Center; but substantially expand it. Now, with our new building renovations, the MSSC has become integrated into the main campus, greatly enhancing the experience of museum attendees. The history of space and science has been critical to much of our nation's cultural and technical development, and it is important to breathe new life into this knowledge. The MSSC has been able to do just that, not only through interpretive, hands-on exhibits, but also through expanded outreach and educational programming.



Kalamazoo Civic Theatre

Since its inception over 80 years ago, the Kalamazoo Civic Theatre has become one of the preeminent community theatres in the country and one of the cultural cornerstones of Kalamazoo. The Civic has always sought to engage the community, making art accessible to everyone. Each season, thousands of audience members enjoy productions of the highest quality, and volunteers are provided with an opportunity to perform, learn and grow. For many years the Foundation has supported our operations, programming and building renovations, making this valuable work possible.

Kalamazoo College

The Foundation helps Kalamazoo College to connect "K" students with the Greater Kalamazoo community at large. A recent example of this is the Foundation's assistance in piloting a new **Community Studio**, a visual arts program that links students with community organizations and agencies.

Kalamazoo County Parks
and Recreation Development
Foundation

From the very beginning the Foundation believed that a non-motorized trailway system could positively impact lives and the community in a variety of ways. The Foundation took a chance on this project and helped to leverage invaluable support from many community contributors. Thanks to this assistance, as well as the unprecedented collaborative support of several units of government, the hard work of many community partners and the efforts of the Kalamazoo County Parks and Recreation Development Foundation, the dream has become a reality. As a result, the **Kalamazoo River Valley Trailway** has fostered the discovery and rediscovery of nature, productively utilized green space, promoted the use of non-motorized transportation, encouraged a healthy lifestyle, built individual and community connectivity, and catalyzed economic growth. Without the Foundation's vision and quiet leadership, such an opportunity would likely have been lost.



KALAMAZOO COUNTY PARKS
AND RECREATION DEVELOPMENT FOUNDATION

Kalamazoo Junior
Girls Organization

Junior Girls assists girls and young women, as well as their families, in effectively coping with developmental issues by involving them in a variety of outreach programs that promote education, leadership, volunteerism, positive behaviors, self reliance and active parental participation. The Foundation's steadfast support has allowed Kalamazoo Junior Girls to fulfill this calling by providing a safe place for our members to discover and unlock their natural potential. We are grateful to the Foundation for making this possible.

Kalamazoo Loaves and Fishes

Without proper nutrition people cannot successfully address pressing concerns, such as health, education, employment and housing. Kalamazoo Loaves & Fishes was thrilled when the Foundation asked if there was anything else it could do to assist us beyond the Operations funding it was already providing. Not only has the Foundation expanded its operating support, but it also provided a key spark in helping us to address our need for a new site.

Kalamazoo Public Library

The Foundation has supported the Library on a number of projects and initiatives over the years, including renovations to various KPL library branches involving **art and sculpture**, our **MP3 Digital Download Program** and, of course, **Reading Together**. Perhaps the Foundation's most significant support was its behind-the-scenes effort to assist in the creation of **ONEplace**, Kalamazoo's first true nonprofit management support organization. Now Kalamazoo has a center for nonprofits seeking assistance with their various capacity needs, and for people with great ideas. It is almost impossible to imagine Kalamazoo without ONEplace.

Kalamazoo Regional Educational
Service Agency (K/RESA)

Education for the Arts was one of our nation's first "Magnet Schools of the Arts Without Walls." Thanks to the Foundation's support from the very beginning, EFA has become a model for educating K-12 children in and through the arts. This countywide program has allowed students to explore various aspects of the arts and hone their true talents. Additionally, students have access to scholarship funds to assist with non-school-day art pursuits, such as music lessons and dance instruction. With the Foundation's steadfast support, EFA has been a crucial bridge-building, service-oriented partner with and for the area's education, arts and community development sectors.

The Foundation has also made possible a nationally recognized **music therapy program** at WoodsEdge for young people with severe developmental disabilities and autism. One cannot overstate the value of these programs to our students and their families, especially as a communication tool and as a means of improving quality of life.



KALAMAZOO REGIONAL EDUCATIONAL
SERVICE AGENCY (K/RESA)



KALAMAZOO SYMPHONY ORCHESTRA

Kalamazoo Symphony Orchestra

The KSO understands the importance of engaging the entire community in art programming, young and old, wealthy and economically disadvantaged alike. It strives to make music accessible on multiple levels, to multiple constituencies, including at-risk preschool-age children and young people. The KSO offers high-caliber music, independently and in collaboration with a number of key partners, such as the Kalamazoo Junior Symphony Society, Crescendo Academy, Stulberg Competition, Gilmore Keyboard Festival and Ballet Arts Ensemble, to name just a few. The Foundation has made it possible to accomplish these things by being with us every step of the way over the past 25 years.

Ministry With Community

For over 30 years Ministry With Community has been improving lives by providing food, daytime shelter and other basic services to people in Kalamazoo struggling with homelessness, poverty, mental illness and other challenges. For them, Ministry offers an atmosphere of dignity, hope and unconditional acceptance. Since 1986 the Foundation has assisted our efforts in making a real difference through community cooperation.

MRC Industries

MRC Industries supports and encourages individuals living with disabilities to achieve their fullest potential through employment, skill-building and active community involvement. The Foundation, understanding the importance of our work, has supported us since 1987. Recently, MRC's Bank Street property sustained permanent flood damage, placing our programs and services in grave peril. Thankfully, the Foundation understood the gravity of the circumstances, playing a key role in MRC acquiring and moving to a new building. As a result, MRC's work has more impact than ever.



New Year's Fest of Kalamazoo

New Year's Fest is an important community celebration, bringing people to the center of downtown to collectively share in the joy of the holiday season. In times when people are often content to turn to Facebook and Twitter rather than connect with others in public places, New Year's Fest offers an antidote. Thanks to the Irving S. Gilmore Foundation's suggestions and proactive funding support, we have increased arts accessibility for adolescents, entire families and the community at large.



Renaissance Enterprises

Senior citizens, while gaining rapidly in number, are unfortunately often very much neglected. For those residing in assisted living centers and nursing homes, quality of life is often poor. Sometimes something as simple as musical performances produced and presented especially for seniors by caring and skilled artists is all that our elders need to feel better about life. Such performances offer value not only as art, but also as health and human services. The many seniors served by Renaissance thank the Foundation for caring about *them*.

West Michigan Glass Art Center

The West Michigan Glass Art Center is celebrating 10 years of being a nonprofit organization in downtown Kalamazoo and 50 years since the birth of the studio glass art movement. Our success is due to the incredible and sustained support that we receive from our community, especially from the Irving S. Gilmore Foundation. The Foundation staff and trustees understand the relationships between art, learning and thriving as an individual and a community. The Foundation not only supports us financially but by facilitating connections to other organizations, opportunities and individuals who grow to appreciate the magical qualities of glass. Each day we live our mission to *teach, create and promote glass art*. The Foundation is helping us get closer to our vision of being a nationally recognized, state-of-the-art, public access glass art center.

Western Michigan University

The Foundation has been extraordinarily generous to WMU over the years. Recently the Foundation provided a wonderful gift in support of a new community archives building, a facility that will serve many Kalamazoo-area residents for many years to come through its **Legacy Collections** and programs. We appreciate that the Foundation wishes to assist WMU in ways that also clearly and tangibly benefit the Kalamazoo community.

Grant Policies

In accordance with the example and directives of its founder, the Irving S. Gilmore Foundation encourages grant applications from Kalamazoo area nonprofit, tax-exempt organizations whose work benefits or will benefit the community. The Foundation does not make grants to individuals. The Foundation Trustees will make all decisions regarding the funding of proposals without discrimination on the basis of race, color, creed, gender, marital status, religion, age, orientation, handicap or disability, height, weight or national origin of the organization's staff or volunteers. It is expected that all beneficiaries of funding from the Irving S. Gilmore Foundation will adhere to existing state and federally mandated affirmative action policies.

How to Apply

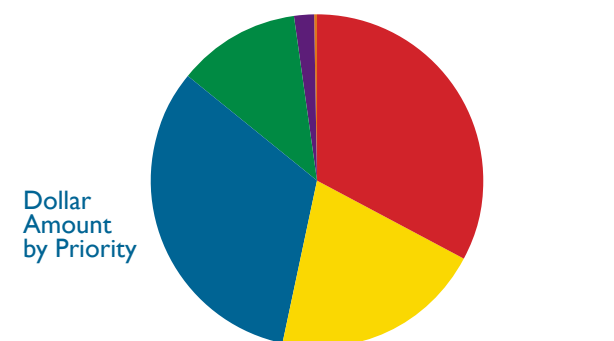
Please visit our website at www.isgilmore.org for detailed funding guidelines and proposal submission deadlines.

The Priorities of the Foundation are:

- Arts, Culture and Humanities
- Education
- Health and Well-Being
- Human Services
- Community Development

2011 Grants Summary

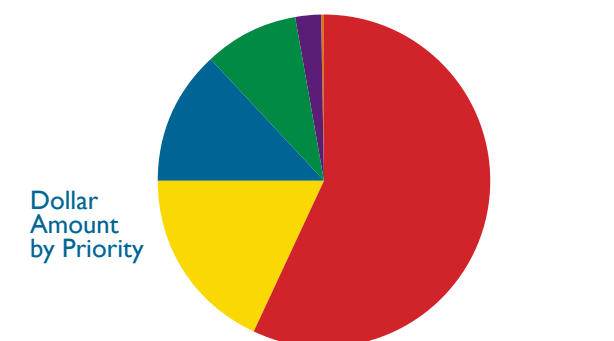
In 2011 the Trustees approved 226 grants totaling \$10,154,294, the majority benefiting the residents of the Greater Kalamazoo area.



	Number of grants	Dollar Amount
Arts, Culture & Humanities	60	\$3,327,732
Human Services	49	\$2,099,200
Education	7	\$3,317,500
Community Development	21	\$1,191,190
Health & Well-being	4	\$183,500
Matching Gifts	85	\$35,172

Grants Since Inception

Since 1986, the Trustees have approved 3,655 grants to over 440 organizations totaling \$184,982,114.



	Number of grants	Dollar Amount
Arts, Culture & Humanities	1381	\$105,204,518
Human Services	927	\$33,362,889
Education	163	\$24,148,425
Community Development	377	\$17,107,975
Health & Well-being	145	\$4,816,736
Matching Gifts	662	\$341,570

2011 Grants

By Priority Area

Arts, Culture & Humanities

The Foundation promotes the enjoyment, understanding, appreciation and instrumental use of visual arts, performing arts, media arts, communications, humanities and history.

Arts Council of Greater Kalamazoo

All Ears Theatre
Conference Scholarships
Operations
Theatre Kalamazoo

ArtServe Michigan Inc.

"Creative Impact Michigan" Project

Bach Festival Society of Kalamazoo, Inc.

Operations

Ballet Arts Ensemble, Inc.

"Nutcracker" Production

Black Arts & Cultural Center

Operations

Boys & Girls Clubs of Greater Kalamazoo, Inc.

Participating Arts Program

Carnegie Center Council for the Arts

Carnegie Concert Series
4th Grade Day of Artistic Awareness

Church of God in Christ

Kalamazoo Junior Arts & Music Project

Crescendo Academy of Music

Long Range Strategic Planning
Management Development
Operations

Fire Historical and Cultural Arts Collaborative

Operations

Fontana Chamber Arts

Operations

Grand Valley University Foundation

Video Project
WGVU's "Great Performances" Series

Great Lakes Acoustic Music Association

Cooper's Glen Music Festival

Irving S. Gilmore International Keyboard Festival

Operations

Julius and Esther Stulberg Competition, Inc.

Operations

Kalamazoo Aviation History Museum

"Space: Dare to Dream" Exhibit

Kalamazoo Ballet Company

Costume Replacement

Kalamazoo Book Arts Center

Facility Renovation
Operations

Kalamazoo Children's Chorus

Operations

Kalamazoo Civic Theatre

Management Development
Operations

Kalamazoo College

Community Studio Program

Kalamazoo Concert Band Association, Inc.

Administrative Support
Holiday Concert

Kalamazoo Junior Symphony Society

Operations

Kalamazoo Regional Educational Service Agency

Cultural Field Trip Program Transportation
Operations
Student Arts Scholarships
Student Artistic Equipment Program

Kalamazoo Singers

Tom Kasdorf Tribute Concert

Kalamazoo Symphony Orchestra

"Kalamazoo Kids in Tune" Program
Operations

Kalamazoo Valley Community College Foundation

Artists Forum

Legends Performing Arts Association, Inc.

Equipment Purchase

Mall City Harmonizers

Annual Show

Michigan Bach Collegium

Operations

Michigan Youth Arts Festival

Festival Programming

Milwood United Methodist Church

Fine Arts Series

New Year's Fest of Kalamazoo, Inc.

Operations

City of Parchment

Summer Arts Programming

City of Portage

Children's Program and Youth Initiative

Regents of the University of Michigan

Equipment Acquisition

Renaissance Enterprises Company

Kalamazoo County Programming

Shenandoah International Playwrights

"Summer Stages" Program

Southwest Michigan Council, Boy Scouts of America

Cultural Events Tickets
Summer Arts Program

Speak It Forward, Inc.

Operations

Ujima Enterprises, Inc.

African Music and Dance Programs

Vicksburg Historical Society

Dodworth Saxhorn Band Performance

Wellspring/Cori Terry & Dancers

Operations

West Michigan Glass Art Center

Operations

Western Michigan University Foundation

Edinburgh Festival Performance
WMUK Underwriting Program

Human Services

The Foundation supports youth development, life skills, food and nutrition, public safety, parks and recreation and other social/human services that benefit individuals, families and neighborhoods. However, the Foundation does not generally support athletics and only nominally supports housing and shelter.

Arcadia Information Network

"Building a Community of Belonging" Forum

Bethany Christian Services

"Safe Families for Children" Program

Boys & Girls Clubs of Greater Kalamazoo, Inc.

Douglass Unit Operations

CHADD, Inc.

Kalamazoo Chapter: In-Service Speaker Fees

Community Advocates-Persons with Developmental Disabilities

Operations

Community Homeworks

Homeowner Education/Emergency Repair Program

Comstock Community Center, Inc.

Family Liaison Program

Disability Network Southwest Michigan

Independent Living Program

Ecumenical Senior Center

Culinary Training Program
Food Service Training Program
Operations
Senior Center Transportation Program

Fair Food Network

"Double Up Food Bucks" Program

Family and Children Services, Inc.

"Children's Specialty Trauma Assessment and Treatment" Program

First Congregational Church

Community Outreach Programs

Friendship House

Emergency Relief Fund

Gilmore Foundation

Operations

Goodwill Industries of Southwestern Michigan Inc.

GAP Program

Greater Kalamazoo United Way
Eviction Diversion Project

Guardian Finance and Advocacy Service
Indigent Guardian Program Emergency Funds

Housing Resources, Inc.
Operations

Interfaith Homes of Kalamazoo, Inc.
Summer Program

Junior Achievement of Southwest Michigan, Inc.
“Our Nation” Program

Kairos Dwelling
Operations

Kalamazoo Center for Youth & Community
Operations

Kalamazoo County Parks and Recreation Development Foundation
Kalamazoo River Valley Trailway Project

Kalamazoo Deacons Conference
“STEP” Program

Kalamazoo Eastside Neighborhood Association
Facility Renovations

Kalamazoo Gay/Lesbian Resource Center
Operations

Kalamazoo Junior Girls Organization
Operations

Kalamazoo Loaves and Fishes, Inc.
Grocery Pantry Program

Kalamazoo Valley Habitat for Humanity, Inc.
Homeownership Program

Life Ministry
Occupancy and Transportation Expenses

LIFT Foundation
Healthy, Wealthy & Wise Summer Program

Michigan Blind Athletic Association
Operations

Michigan Foundation for the Blind and Visually Impaired
Operations

Ministry With Community
Operations

Open Door and Next Door Shelters
Operations

Portage Community Outreach Center
Summer Recreation Program

Pretty Lake Vacation Camp
Capital Improvements

Prevention Works of SW Michigan, Inc.
Operations

Seeding Change
Peace Jam

Sherman Lake YMCA Outdoor Center
“Success for Every Child Campaign” Challenge

South County Community Services
Summer Recreational Program

Southwest Michigan Council, Boy Scouts of America
Rota Kiwan Capital Campaign

Vineyard Outreach Ministry
Operations

W.E. Upjohn Institute for Employment Research
Kalamazoo Area College Access Network

YWCA
Homeless Children Care Center
Summit on Racism

Education
The Foundation supports educational programs and activities that enhance the capacity for lifelong learning. However, the Foundation does not generally support core operations and programming of K-12 educational institutions.

Kalamazoo Public Schools
Kalamazoo Arts Integration Initiative

Kalamazoo Regional Educational Service Agency
Coach/Trainer for Literacy/PBIS Program

Portage District Library
“Finding Family” Program

Schoolcraft Community Library, Inc.
Facility Renovations

Specialized Language Development Learning Center, Inc.
Kalamazoo County Programming

Western Michigan University Foundation
Legacy Collections Facility

Youth Advancement Academy
Auto Body Vocational Summer Program

Community Development
The Foundation promotes quality of life through appropriate investments that strengthen, unify and build community spirit, and enhance capacity for innovation and growth.

Building Blocks of Kalamazoo
Operations

Citizens Research Council of Michigan
Kalamazoo County Research Operations

Council of Michigan Foundations
Conference Support
Membership Renewal

Council on Foundations
Membership Renewal

Downtown Kalamazoo Association Charities Inc.
Downtown Projects

Downtown Tomorrow, Inc.
Kalamazoo Mall Seasonal Planting Plan

Greater Kalamazoo United Way
Annual Campaign
Leadership Campaign Challenge

Guardian Finance and Advocacy Service
Building Renovation

Interfaith Strategy for Advocacy/Action
Programming

Kalamazoo Astronomical Society
Astronomy Day

Kalamazoo Community Foundation
Irving S. Gilmore Estate Fund

Kalamazoo County Poverty Reduction Initiative
Operations

Kalamazoo in Bloom, Inc.
Purchase of Flowers

Kalamazoo Public Library
Conference Scholarships
ONEplace Operations
Reading Together Series

Local Initiatives Support Corporation
HUD Funding

Southwest Michigan First Corporation
Catalyst University Program

Health & Well-being
The Foundation promotes health and wellness programs and activities that enhance the physical, mental and emotional needs of individuals.

CARES of Southwest Michigan
Operations

Family Health Center
“Back to School Bash” Program

Gryphon Place
Capital Campaign

Southwest Michigan Innovation Center
Equipment Acquisition

Financial History

In 1972, Irving S. Gilmore created the Foundation with \$5,000 to continue his commitment to the arts and the critical needs of the community. Upon Mr. Gilmore's death on January 17, 1986, his will provided for the distribution of the majority of his assets to the Foundation, valued at \$67,010,041. Since then the Foundation has approved nearly \$185 million in total grants. On December 31, 2011, Foundation investments were valued at \$195,968,279.

Invested Assets



Financial Statements

YEARS ENDED DECEMBER 31, 2011 AND 2010

Report of Independent Auditors

Board of Trustees

Irving S. Gilmore Foundation

We have audited the accompanying statements of financial position of Irving S. Gilmore Foundation as of December 31, 2011 and 2010, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Irving S. Gilmore Foundation as of December 31, 2011 and 2010, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.



April 5, 2012

Statements of Financial Position

	December 31	
	2011	2010
Assets		
Current assets:		
Cash and cash equivalents	\$ 3,074,155	\$ 3,628,124
Investment income receivable	451,728	441,409
Other receivables	1,910	749
Prepaid expenses	63,642	55,688
Total current assets	3,591,435	4,125,970
Investments:		
Cash and cash equivalents	4,884,888	3,205,223
U.S. Government and agency securities	9,986,583	9,842,996
Equity securities	116,682,275	123,097,913
Corporate debt securities	16,460,655	17,921,205
Securitized debt instruments	15,120,847	16,339,025
Mutual funds	29,758,876	31,732,245
Total investments	192,894,124	202,138,607
Property and equipment:		
Leasehold improvements	736,391	736,391
Furnishings and fixtures	229,192	229,192
Equipment	113,193	122,275
Total property and equipment	1,078,776	1,087,858
Less accumulated depreciation	1,050,415	987,588
Net property and equipment	28,361	100,270
Total assets	\$ 196,513,920	\$ 206,364,847
Liabilities and net assets		
Current liabilities:		
Accounts payable	\$ 148,513	\$ 203,016
Pension contribution payable	40,558	39,009
Excise tax payable	20,000	40,000
Grants payable	194,000	30,000
Total current liabilities	403,071	312,025
Grants payable, long-term	160,377	—
Unrestricted net assets	195,950,472	206,052,822
Total liabilities and net assets	\$ 196,513,920	\$ 206,364,847

See accompanying notes to financial statements.

Statements of Activities

	Year ended December 31	
	2011	2010
Revenues and gains		
Interest	\$ 1,764,641	\$ 1,817,918
Dividends	2,877,334	2,788,899
Net realized and unrealized gains (losses) on investments	(3,801,651)	24,996,676
Other income	69,599	67,907
Total revenues and gains	909,923	29,671,400
Expenses		
Grants	8,624,651	7,398,270
Investment management fees	915,394	882,909
Other professional services	292,603	264,778
Administrative and general expenses	800,151	831,303
Depreciation	73,474	91,280
Excise tax	306,000	244,000
Total expenses	11,012,273	9,712,540
Change in net assets	(10,102,350)	19,958,860
Net assets, beginning of year	206,052,822	186,093,962
Net assets, end of year	\$ 195,950,472	\$ 206,052,822

See accompanying notes to financial statements.

Statements of Cash Flows

	Year ended December 31	
	2011	2010
Operating activities		
Change in net assets	\$ (10,102,350)	\$ 19,958,860
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation	73,474	91,280
Net realized and unrealized (gains) losses on investments	3,801,651	(24,996,676)
Changes in operating assets and liabilities:		
Investment income receivable	(10,319)	273,530
Other receivables	(1,161)	4,560
Prepaid expenses	(7,954)	85,965
Accounts payable	(54,503)	55,649
Other current liabilities	(18,451)	40,000
Grants payable	324,377	(209,555)
Total adjustments	4,107,114	(24,655,247)
Net cash used in operating activities	(5,995,236)	(4,696,387)
Investing activities		
Purchases of investments	(121,946,864)	(120,160,219)
Proceeds from sales of investments	127,389,696	127,404,494
Equipment expenditures	(1,565)	(20,193)
Net cash provided by investing activities	5,441,267	7,224,082
Net increase (decrease) in cash	(553,969)	2,527,695
Cash and cash equivalents, beginning of year	3,628,124	1,100,429
Cash and cash equivalents, end of year	\$ 3,074,155	\$ 3,628,124

See accompanying notes to financial statements.

Note A — Summary of Significant Accounting Policies

Purpose of Foundation

The Irving S. Gilmore Foundation (the Foundation) was established to administer the assets received from the estate of Irving S. Gilmore. The Foundation's mission is to support and enrich the cultural, social and economic life of Greater Kalamazoo.

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting, which includes recognition of dividends and interest as earned and expenses as incurred.

Use of Estimates

Management uses estimates and assumptions in preparing the Foundation's financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Foundation considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

Investments

Investments of the Foundation are maintained with outside investment management companies. Investments are stated at their fair values. Fair values are determined by reference to quoted prices in active markets for identical assets, which is Level 1 of the fair value hierarchy established under the accounting standard for fair value measurements. Realized gains and losses are computed using the specific identification method. Unrealized gains and losses are included in the change in net assets.

In accordance with Internal Revenue Service regulations, the Foundation is generally required to distribute at least 5% of its investable assets each year. After considering the long-term expected return on its investment assets and the possible effect of inflation, the Foundation's Board of Trustees has established a policy of spending 5% of investable assets annually.

The Foundation's investment process seeks to achieve an after-cost total real rate of return, including investment income as well as capital appreciation, which exceeds the annual distribution with acceptable levels of risk. Funds are invested in a well diversified asset mix, which includes primarily equity and debt securities, that is intended to result in a consistent inflation-protected rate of return that has sufficient liquidity to make an annual distribution of 5%, while growing the funds if possible. Investment risk is measured in terms of the total investment portfolio; investment assets and allocation between asset classes and strategies are managed to not expose the fund to unacceptable levels of risk. It is the Foundation's policy that no more than 8% of the total stock portfolio may be invested in the common stock of any one corporation. Not more than 10% of the outstanding shares of any one company may be held. With the

exception of securities issued by the U.S. Government and its agencies, no single fixed income issue should represent more than 5% of the total fixed income portfolio. Not more than 5% of any individual issue may be held.

Fair Value

The carrying amounts reflected in the statements of financial position for cash, receivables and payables approximate the respective fair values due to the short-term nature of those instruments.

Property, Equipment and Depreciation

Property and equipment are stated at cost. Purchases in excess of \$1,000 are capitalized. Depreciation is recognized over the estimated useful lives of the assets on a straight-line basis.

Tax Status

The Internal Revenue Service has determined that the Foundation is a private non-operating foundation which is exempt from income tax under Section 501(a) as an organization described in Section 501(c)(3) of the Internal Revenue Code.

Subsequent Events

Subsequent events were evaluated through April 5, 2012, which is the date the financial statements were available to be issued.

Note B — Grants

Grants payable are summarized as follows:

	2011	2010
Payable in less than one year	\$ 194,000	\$ 30,000
Payable in one year to five years	170,000	—
Total grants payable	364,000	30,000
Less discount to net present value	9,623	—
Net grants payable	\$ 354,377	\$ 30,000

Grants payable in more than one year were discounted at 3% per annum for 2011.

Cash paid for grants totaled \$8,300,274 in 2011 and \$7,607,825 in 2010.

The Foundation periodically makes conditional grants to donees (i.e., matching and challenge grants). These grants are not recorded as a liability until all grant conditions have been met by the donee. Several conditional grants to various donees totaling \$1,634,000 were outstanding at December 31, 2011.

Note C — Retirement Plan

The Foundation has a non-contributory qualified defined contribution retirement plan covering substantially all employees. The Foundation makes a contribution to the plan each year of at least 5% of participants' compensation, as defined. Total contributions to the plan were \$40,558 in 2011 and \$39,009 in 2010.

Note D — Leases

The Foundation leases its office facilities and an automobile under noncancelable operating leases that expire at various dates through September 2016. The first office facilities lease renewal option was exercised in 2011. The office facilities lease contains two additional renewal options for five year terms each. Rent expense for the leases totaled \$60,200 in 2011 and \$64,500 in 2010.

Future minimum lease payments under operating leases that have remaining terms in excess of one year as of December 31, 2011 are as follows:


2012	\$ 61,200
2013	57,000
2014	55,000
2015	55,000
2016	55,000
Total	\$ 283,200

Note E — Excise Taxes


The Foundation is exempt from federal income taxes and is classified as a private foundation under Section 501 of the Internal Revenue Code (IRC). It is subject to a 2% (1% if certain criteria are met) federal excise tax on net investment income, including realized gains, as defined by the IRC. The Foundation believes that it has appropriate support for any tax positions taken, and as such, does not have any uncertain tax positions that are material to the financial statements. The Foundation's Forms 990-PF, Federal Return of Private Foundation, for 2008, 2009 and 2010 are subject to examination by the IRS, generally for three years after they were filed.

2011 Trustees and Staff


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Howard D. Kalleward
First Vice President




Charles D. Wattles
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Bryan G. Zocher
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(2006-2012)



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(2012 – present)



Bonnie L. Boekeloo
Office Manager



Faye A. Drenth-Thurman
Administrative Assistant

History of Trustee Service

- Harold Jacobson**
September 1972 – October 1976
- Arthur Homer**
September 1972 – October 1982
- Richard M. Hughey, Sr.**
September 1972 – July 2012
- Harold H. Holland**
October 1976 – July 1999
- Floyd L. Parks**
October 1982 – Present
- W. Jack Keiser**
January 1986 – October 1990
- Russell L. Gabier**
November 1989 – Present
- Frederick W. Freund**
September 1999 – June 2007
- Charles D. Wattles**
January 2006 – Present
- Howard D. Kalleward**
October 2007 – Present
- Robert T. McDonough**
October 2007 – July 2009
- Judith H. Moore**
April 2010 – Present

The Irving S. Gilmore Foundation notes with sadness the passing of Richard M. Hughey, Sr. on July 4, 2012.

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Irving S. Gilmore Foundation

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