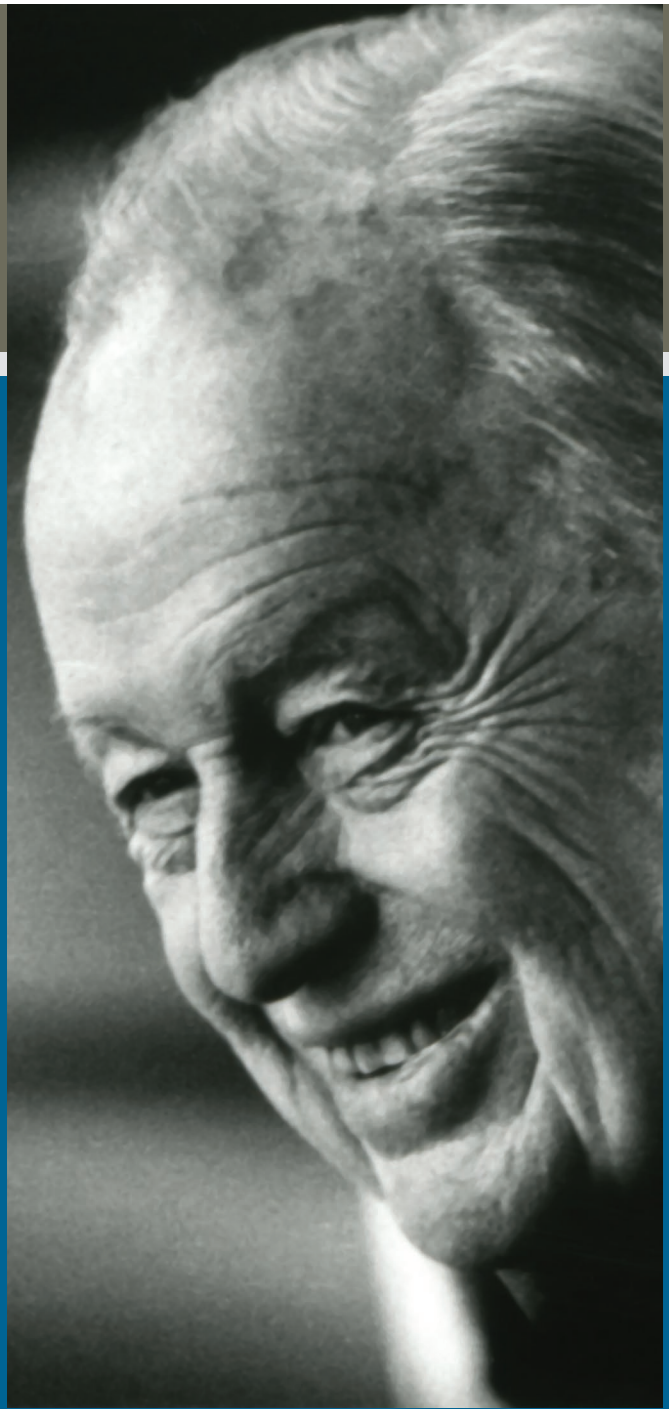
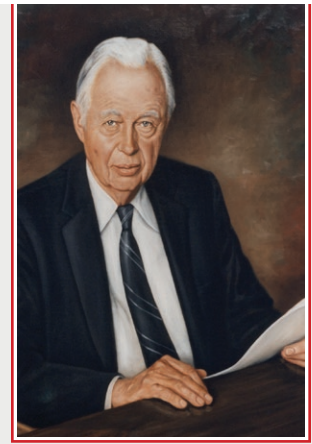


Iwaj S. Silmore
FOUNDATION



ANNUAL REPORT
2015

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.

Collective Efforts: Creating Results Greater Than the Sum of Their Component Parts

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

How much can any one of us, as an individual or as an organization, actually achieve without the assistance of others? In reality, virtually nothing, for human beings are communal by their very nature, living interdependent lives based upon cooperative relationships and shared responsibilities.



When we acknowledge this mutual reliance and thereby consciously work together, we can achieve far more than what any one of us can accomplish by “going it alone.” Indeed, collective efforts foster the exchange of ideas, revealing new insights and fresh perspectives, those that shape our common understanding, and ultimately inform our combined actions.

Following are just a few examples of what Kalamazoo non-profit organizations have accomplished together, these collective efforts achieving results greater than the sum of their component parts. We hope that you will find them as inspiring as we do.

Richard M. Hughey, Jr.

Arts Council of Greater Kalamazoo & Fontana Chamber Arts / Third Thursday Jazz

Hot summer nights, great jazz, and Bronson Park are the winning combination that the Arts Council of Greater Kalamazoo, Fontana, and the City of Kalamazoo have created for their *Thursdays in the Park — Mix & Mingle* series. In its second year, this series welcomed jazz greats for lively, interactive experiences targeted at a younger, non-traditional audience, jazz that Kalamazoo has never before experienced in a summer outdoor concert series in Bronson Park.

World-renowned jazz guitarist, vocalist and band leader John Pizzarelli opened the season. Featured on “Late Night with Jimmy Fallon” and “Letterman”, Pizzarelli’s utterly cool and resonant sound wowed Kalamazoo with a standing-room-only performance (thanks to a summer thundershower!) at First United Methodist Church. It may have rained outside but there was hot jazz in the house.

Kalamazoo native and local icon, singer and songwriter Nat Zegree brought screaming fans from tweens to seniors out to Bronson Park on a picture perfect evening in July. Performing a combination of jazz and contemporary favorites and work from his debut album, Zegree had the audience on their feet (and on the Rotary Stage) as part of a high energy performance. Possessing confidence, oozing with charm and an amazing voice, it was easy to see why Kalamazoo loves this favorite son.

Closing out the series in August was master drummer Herlin Riley. A regular at Jazz at Lincoln Center, Riley has

recorded with artists such as George Benson, Dr. John, Harry Connick Jr., and toured with Wynton Marsalis. Riley’s sound is timeless — a sound that has at its foundation the various musical styles that make the New Orleans sound unique. It’s gospel, it’s the blues, it’s the sound of celebration, the sound of life. He left Bronson Park pulsing with soul and celebration.

Watch for another great Thursdays in the Park series in Bronson Park. You won’t want to miss it!

For more information, please visit:

www.kalamazooarts.org/page/third_thursday_jazz



Communities In Schools of Kalamazoo

Communities In Schools overcomes the barriers that derail kids, giving them hope and the belief that they can succeed in school, graduate, and be prepared for life.

But how can a single organization working alone serve the needs of 9,310 students? It can’t.

That’s why Communities In Schools of Kalamazoo (CIS) taps the talents of more than 550 volunteers and works together with more than 90 community partnerships to deliver the services and resources students need to address the needs of the whole child.

In America, 1.2 million students drop out of school every year. CIS uses a proven model for reducing dropout rates and increasing graduation rates. Kalamazoo is part of a powerful, collective approach for communities to respond to needs of students.



This unique model positions CIS site coordinators inside 20 Kalamazoo Public School buildings to assess students' needs and provide resources to help them succeed in the classroom and in life. CIS site coordinators literally bring the community, and all the ways it can help, into the school. This is how CIS surrounds kids with whatever it takes — from tutors and food assistance to health services and college visits — so they can start strong and keep moving forward.

Children — some facing overwhelming obstacles — are succeeding and taking advantage of The Kalamazoo Promise. Every day, people choose to be part of an engaged community so that every child fulfills his or her promise. Together, we are igniting hope and belief in thousands of kids.

For more information, please visit:

www.ciskalamazoo.org



Community Healing Centers / Coming Together: A Community Conference on Addiction and Recovery

In 2007, Community Healing Centers set a goal to bring community members together “To enhance public and professional knowledge, understanding and attitudes toward persons suffering from addictive disease.” We believed that, with this knowledge and with community conversations, we could reduce the stigma associated with addiction and help more people receive treatment.

This was the beginning of the Coming Together Conference on Addiction and Recovery.

Each year since, nationally recognized speakers, authors, and actors have come to Kalamazoo to share their expertise and stories to help educate and inform the community while enhancing conversations about addiction and recovery. The Specialty Program in Alcohol and Drug Abuse at Western Michigan University has been a partner in this conference from the beginning. In 2011, the Drug Treatment Court Foundation joined as a partner, and throughout the years, other local businesses and foundations have become supporters of the project.

Presenters have included Dr. Claudia Black, Sis Wenger, Dr. Robert Ackerman, William Cope Moyers, Martin Sheen, Earl Hightower, Mark Lundholm, Dr. Carlton Erickson, Dr. Carlo DiClemente, Dr. Robert Zucker, Dr. Lisa Najavits and Dr. Jeannette Johnson. Our conference and community event have a great reputation in the field and presenters are pleased to be a part of this.

Each year, the Coming Together Conference on Addiction and Recovery includes a community event that is free and open to the public and an all-day conference for professionals and community members that offers continuing education units for various professions. Community Healing Centers is proud of the growth of the conference, and especially of the community conversations that have resulted from it.

For more information, please visit:

www.communityhealingcenter.org

Ecumenical Senior Center

In 1982, Arthur and Edna Carlson of Chicago retired and moved to Kalamazoo, where they observed a need for a program to help elderly African American seniors in the community with financial support. In 1983, after sharing their concerns with their priest at St. Augustine Cathedral, the church's outreach committee created the Ecumenical program. Ecumenical means unity and the uniting of organizations, individuals, and churches, and the program aims to help seniors truly embrace this

definition. The initial goal of this program was to enhance the seniors' self-esteem with dignity and respect, and to deliver services to make their lives better.

In 1992, the Ecumenical Senior Center (ESC) was established by the Carlsons at 702 N. Burdick St. with funding from the Irving S. Gilmore Foundation, the Kalamazoo Community Foundation, the Dorothy U. Dalton Foundation, the Raskob Foundation, and support from St. Augustine's Cathedral, Mt. Missionary Baptist Church, and St. Thomas More Parish.

Twenty-four years later, the ESC is still operating strong. Over the years, ESC has broadened its focus to include comprehensive resource and referral, health and welfare, and nutritional services, as well as successfully maintaining operations as an activity center. In 2012, ESC leadership implemented a strategic plan that promotes positive giving, enhances an improved quality of life, and increases collaborative partnerships within the Kalamazoo community.

In the fall of 2013, ESC leadership hired a new executive director, Dr. Denise M. Washington. Dr. Washington's leadership platform is based on providing the most optimal services for senior clients (55+, handicapped and/or disabled) while maintaining a "home away from home" environment.

For more information, please visit:

www.ecumenicalsc.com



ECUMENICAL SENIOR CENTER



Astronomy Day

Every spring thousands of astronomy clubs, museums, and planetariums around the world celebrate Astronomy Day. Its purpose is to bring science alive for the entire community through educational displays, hands-on activities, special presentations, and sharing the splendors of the night sky. The Kalamazoo Astronomical Society (KAS) has been holding its day-long Astronomy Day celebration annually since 1997. Our free event, aimed at families with school-aged children, is intended to widen knowledge and appreciation of science, particularly the field of astronomy.

KAS Astronomy Day features day and evening activities. Daytime activities have been held at a variety of partnering organization locations throughout the Kalamazoo area such as the Air Zoo, Kalamazoo Valley Museum, and the Kalamazoo Nature Center to reach as broad an audience as possible. Solar observing is a popular activity, allowing attendees to safely observe solar phenomena such as sunspots through member telescopes. Displays highlight member astrophotography, light pollution, and our exploration of the solar system and universe. One of Astronomy Day's feature attractions, hands-on activities, provide a fun learning experience for our key audience: children.

Evening activities are hosted by our program partner, the Kalamazoo Nature Center. Our Astronomy Day Keynote Presentations have featured many renowned astrophysicists and educators, including astronomer

and author Phil Plait, retired astronaut Story Musgrave, Caltech astronomer Mike Brown, and SETI scientist Jill Tarter: Astronomy Day wraps up under the stars at our observatory, located on the grounds of the Kalamazoo Nature Center. Guests observe craters and mountains on the Moon, the rings of Saturn, distant galaxies, and much more.

KAS Astronomy Day has garnered many awards and is a four-time winner of the Astronomical League's "Best Event" in the medium population category; more than any other organization. We have also won their "Quality Event Year After Year" category on three separate occasions. The KAS is proud to promote science, technology, engineering, and mathematics (STEM) education throughout our community.

For more information, please visit: www.kasonline.org

Kalamazoo Center for Youth and Community

The Kalamazoo Center for Youth & Community (KCYC), located in the Eastside and Eastwood neighborhoods, has over 400 students currently enrolled. KCYC relies on a collaborative partnership "surround the child" approach, providing a variety of evidence-based programming. Youth may become a member at the Boys & Girls Club at Northeastern Elementary (where Kalamazoo Public Schools provides indoor



and outdoor space and dinner for all who attend), or they can drop in for the CHAMPs after-school program, located at the Eastside Neighborhood Association, where staff offer homework help, social-emotional skill building, and experiential learning activities.

KCYC teens can participate in Speak It Forward's "Speak With Fire" program, where they develop confidence in speaking about the challenges they experience in their lives, or in the Accelerating Student Athletes Progress (ASAP) program, which combines individualized academic tutoring support with collegiate level basketball skill coaching.

Eastside students with high risk indicators for dropping out are enrolled in KCYC's intensive Check & Connect program, where they are assigned a mentor and may have focused interventions at the Cheff Center (equine therapy), the Eastside Boxing Club, or even attend a local martial arts program.

Some of the youngest students who struggle academically are enrolled in KCYC's acclaimed Individualized Student Services program, which includes occupational therapy provided by Western Michigan University to help in understanding their personal learning styles, and individualized reading tutors provided by the SLD Read organization.

KCYC also offers Math FUNdamentals, a program with individual tutoring and group activities aligned with the Common Core curriculum. Students with a high interest in STEM (grades 2 – 6) may be selected for KCYC's new EASEL program, a summer science and arts classroom that joins forces with organizations such as the Kalamazoo Nature Center, Southwest MI Land Conservancy, WMU's School of Medicine, and you just might find a local scientist dropping by!

KCYC provides staff training, cross-program student data, and continuous improvement evaluation to all its collaborative partners — creating transformation on the Eastside.

For more information, please visit:

www.kcyconline.org



Kalamazoo Civic Theatre / Theatre Kalamazoo

In the fall of 1998, meetings between the leaders representing the Civic, the University Theatre of WMU and Festival Playhouse of Kalamazoo College catalyzed the establishment of a collaborative consortium of theatres in Kalamazoo County (Theatre Kalamazoo). The mission of the consortium is simple: To promote the diversity and richness of the many theatre offerings in Kalamazoo, and to foster a spirit of cooperation and support among the theatres in order to benefit all.

Over the past 16 years, with the support of the Irving S. Gilmore Foundation, the organization has grown to include the Black Arts & Cultural Center of Kalamazoo's Face Off Theatre, Center Stage Theatre, the Civic, Fancy Pants Theater, Farmers Alley Theatre, Festival Playhouse of Kalamazoo College, The New Vic Theatre, Queer Theatre Kalamazoo, All Ears Radio Theatre, WMU Miller Auditorium, and WMU University Theatre. Due to these collaborative efforts, Kalamazoo benefits from more diverse theatrical seasons.

Consortium members promote other member-theatre's productions in printed programs throughout the season. This consistent effort and presence increases awareness amongst current and potential patrons. Members of the consortium have access to update Theatre Kalamazoo's website (which includes a calendar of all member events) and social media pages. The consortium also works to promote member-theatre events by having a presence at festivals and events such as the KIA Art Fair, Kalamazoo Pride, and the Black Arts Festival along with more traditional means of marketing. And, during the Annual New

PlayFest, Theatre Kalamazoo's signature event, messaging and graphics are created and provided to all theatres to distribute to their own audiences for consistent messaging and brand recognition of the event and of Theatre Kalamazoo as a whole.

Nearly 125,000 tickets were sold for productions at Theatre Kalamazoo member-theatres during the 2014 – 2015 season. It is the goal of Theatre Kalamazoo to strengthen each theatre as well as enhancing the cultural life in greater Kalamazoo by promoting the arts and enriching our community.

For more information, please visit:

www.theatrekalamazoo.com

Kalamazoo Symphony Orchestra / Kids in Tune

Kalamazoo Kids in Tune is an orchestra, an after-school program, and as the students love to say, a family. A high-energy, musical family! Students spend four afternoons per week together learning to play instruments and jumping right into big symphonic music, including themes by Beethoven, Dvorak, Mahler, and the students' all-time favorite, Mussorgsky's Pictures at an Exhibition. Major musical works are central to the program philosophy of inviting even the youngest musicians to share in the beauty and power of great orchestral music.

KKIT is a unique cross-sector collaboration developed by Kalamazoo Symphony Orchestra (KSO), Communities In Schools of Kalamazoo (CIS), and Kalamazoo Public



Schools (KPS). The program is free to the 85 participants, students in grades 1 – 6 at Woods Lake Elementary: A Magnet Center for the Arts. The partnership relies on the expertise of each agency. KSO provides the curriculum, professional instructors, and instruments through local and national grants. The site framework is funded as a 21st Century Community Learning Center through CIS, providing a site coordinator, after-school coordinator, youth development staff, transportation, and enrichment options, and additional individualized services such as food packs, health and mental health services. KPS provides facilities, evaluation data, access to KPS busses and federal meal program, and band instruments.

KKIT program days are filled with music lessons, orchestra rehearsals, and clubs of choice, bookended by a daily nutritious meal and supported homework time. Embedded mindfulness work helps students learn healthy observation, reflection, and kind self-evaluation skills, all critical to making musical learning fun and transferrable to academic learning. A six-week summer program keeps students playing and practicing with their KKIT family through the break.

KKIT students are not just excelling musically — they are missing fewer days of school than their peers, turning in completed homework more regularly, and re-enrolling in the after-school program at a rate of 90%.

For more information, please visit:
www.kalamazoosymphony.com

Open Roads Bike Program

Open Roads is a youth development program that teaches social skills and bike mechanic skills to youth in order to better prepare them for their future. What began with four kids and two adults in a classroom at Kalamazoo College in 2009 is now located in the newly-revitalized Riverview Launch and has grown into dozens of programs offered around Kalamazoo. Young people in our programs can build and earn a bicycle, learn to make repairs, gain leadership and vocational skills, and so much more.



Instead of telling youth what not to do, with Open Roads they are told what is expected; they are taught how positive behavior looks and sounds, and are acknowledged for demonstrating it. We focus on five simple ideas we call our ROADS expectations: R — Respect, O — Own your actions, A — Attitude counts, D — Discipline, S — Safety.

We collaborate with other organizations and schools in order to reach youth most in need of skill-building after-school programming. This year we are excited to join forces with the Kalamazoo Nature Center and Read and Write Kalamazoo for new summer Earn-a-Bike camps. We will also be helping youth at the Kalamazoo County Juvenile Home, Lakeside Academy, and Comstock High School complete our Earn-a-Bike Program. Finally, we will resume our weekly summer Fixapalooza bike repair clinics with the Vine Neighborhood Association and Peace House.

We are proud of every young person who has earned their own bike and gained new skills through hard work and commitment. It has been a fantastic journey. In the coming year we are focused on creating a community full of safe, active, and healthy young bicyclists with a wide range of social, leadership, and vocational skills.

For more information, please visit:
www.openroadsbike.org

United Way of the Greater Kalamazoo and Battle Creek Region / Kalamazoo Youth Development Network

“What do we want?”

“After-school!”

“When do we want it?”

“NOW!”

This was the rallying cry at the first community-wide “Lights On Afterschool” event, coordinated by the Kalamazoo Youth Development Network (KYD Network) and attended by over 200 school-aged youth and 75 youth-development professionals on September 21, 2015. The Lights On Afterschool rally, intended to increase awareness of and support for the out-of-school time (OST) sector in Kalamazoo, provided youth with the opportunity to talk about what after-school and summer programming means to them and to receive a proclamation from the City of Kalamazoo recognizing the importance of OST programming.

The Kalamazoo Youth Development Network serves as an intermediary organization to the OST sector in Kalamazoo County. Our vision is that all Kalamazoo County youth are college, career, and community ready by 21. We achieve this by ensuring all Kalamazoo County youth have access to high quality, youth-driven, diverse, inclusive, and equitable OST programs.

Over the past 18 months, KYD Network has transformed from an information-sharing group to a collective action movement. KYD Network is dedicated to collaboratively building a sustainable OST system so that all youth have the opportunity to identify their

interests and assets, explore community resources that align with their passions, and gain the skills necessary to become successful adults.

KYD Network provides training and technical assistance, along with networking opportunities, to the entire OST network in the county (approximately 45 organizations) and works directly with 20 youth-development organizations that engage in the Youth Program Quality Intervention (YPQI), an evidenced-based continuous quality improvement system created and managed by the David P. Weikart Center for Youth Program Quality. These 20 organizations also participate in our Social Emotional Learning (SEL) initiative, based on the Devereux Center for Resilient Children's approach to social-emotional learning. The organizations we collaborate with include a number of Irving S. Gilmore Foundation grantees and serve children and youth, ages five to 21.

For more information, please visit: www.kydnet.org



Funding Priorities

The Irving S. Gilmore Foundation endeavors to develop and to enrich the Greater Kalamazoo community and its residents by supporting the work of nonprofit organizations. The Foundation's funding priorities are:

Arts, Culture & Humanities

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

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.

Education

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

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.

Health & Well-Being

The Foundation promotes health and wellness programs and activities that enhance the physical, mental and emotional needs of individuals.

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

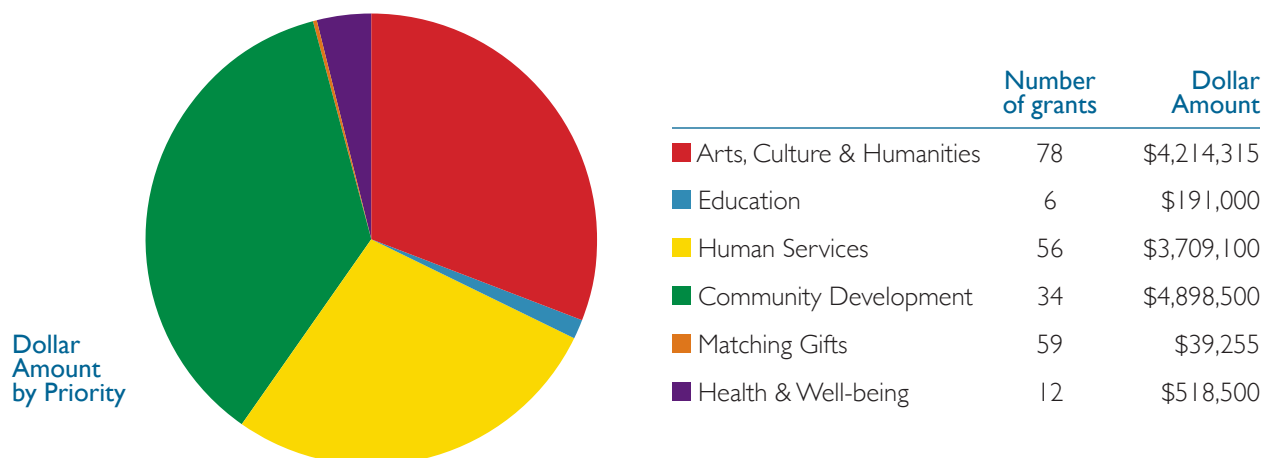
Please visit our website at www.isgilmore.org for detailed funding guidelines and proposal submission deadlines.

The Priorities of the Foundation are:

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

2015 Grants Summary

In 2015, 192 grant proposals were reviewed by the Foundation. Of the \$15,598,158 requested, the Trustees approved \$13,531,415. The Foundation also matched charitable contributions made by the Trustees and employees for an additional \$39,255 in 59 grants. The following chart illustrates the totals by each program area the Foundation supports:

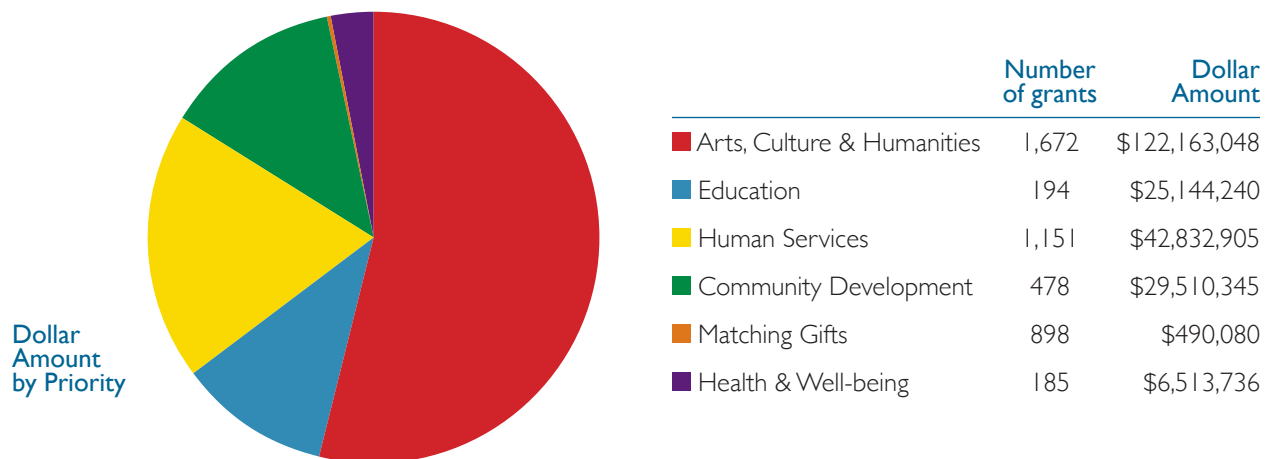


Financial History

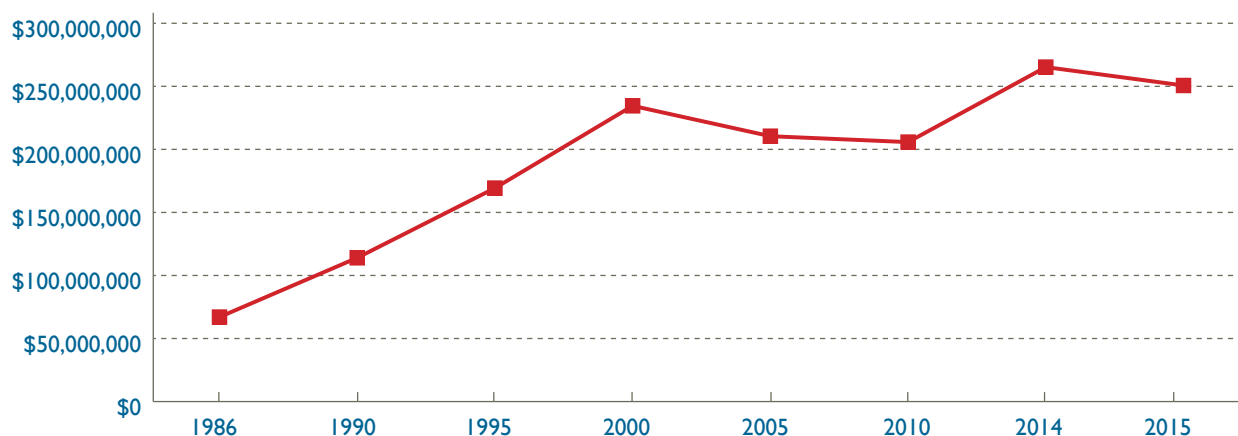
In 1972, Irving S. Gilmore created the Foundation that bears his name and funded it with \$5,000 to continue his commitment to the arts and critical needs of the community. Upon Mr. Gilmore's death on January 17, 1986, his Will provided for the distribution of the residue of his estate, which represented the majority of his assets, to the Foundation. The date-of-death value of his estate's residue – the net bequest to the Foundation -- was \$67,010,041. Since then, the Foundation has approved more than \$225 million in total grants. On December 31, 2015, Foundation investments were valued at \$250,671,408.

Grants Since Inception

Since 1986, the Foundation has awarded 4,578 grants to over 487 organizations totaling \$226,654,355. The following chart illustrates the totals by each program area the Foundation supports:



Invested Assets



2015 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
Art Hop and Partnered Cultural Tourism
Concerts in the Park
Executive Director search and strategic plan
Kalamazoo Artistic Development Initiative
Third Thursday Jazz
United Teens Talent
Operational support

Bach Festival Society of Kalamazoo

Strategic planning
Operational support

Ballet Arts Ensemble

The Nutcracker production

Black Arts & Cultural Center

Operational support

Boy Scouts of America – Southern Shores Field Service Council

Cultural Event Tickets program
Rota-Kiwan Summer STEAM and Air Zoo Camp

Boys & Girls Clubs of Greater Kalamazoo

Participating Arts

Carnegie Center Council for the Arts

Concert Series, 4th Grade Day of Artistic Awareness

Center Stage Theatre

Operational support

City of Parchment

Kindleberger Summer Festival

City of Portage

Recycled Art in the Park

Creative Many Michigan

Operational support

Crescendo Academy of Music

Equipment
Operational support

Farmers Alley Theatre

Operational support

Fire Historical and Cultural Arts Collaborative

Operational support

Fontana Chamber Arts

Operational Support

Grand Valley University Foundation

Underwriting of WGVU's Great Performances

Great Lakes Acoustic Music Association

Cooper's Glen Festival

Irving S. Gilmore International Keyboard Festival

Operational support

Julius and Esther Stulberg Competition

Operational support

Kalamazoo Aviation History Museum

Tuskegee Airmen exhibition

Kalamazoo Book Arts Center

Operational support

Kalamazoo Children's Chorus

Operational support

Kalamazoo Civic Theatre

Facility condition assessment
Theatre Kalamazoo marketing and New Play Festival
Operational support

Kalamazoo College

Community Studio

Kalamazoo Community Chorale

Operational support

Kalamazoo Concert Band Association

Administrative support
Holiday Concert

Kalamazoo Institute of Arts

Operational support

Kalamazoo Junior Symphony Society

Operational support

Kalamazoo Male Chorus

Christmas in Kalamazoo concert
Operational support

Kalamazoo Nature Center

Charley Harper exhibition

Kalamazoo Poetry Festival

A Celebration of Poetry
Poetry Festival

Kalamazoo Public Schools

Equipment

Kalamazoo Regional Educational Service Agency

EFA operational support

EFA Student Art Scholarships

Transportation for Cultural Field Trips

Student Artistic Equipment program

Kalamazoo Ringers

Programming support

Kalamazoo Russian Cultural Association

Russian Festival

Kalamazoo Singers

Operational support

Kalamazoo Symphony Orchestra

Kalamazoo Kids in Tune

Operational support

Kalamazoo Valley Community College Foundation

Artists' Forum

Merze Tate Explorers

Magazine publication

Michigan Bach Collegium

Operational support

Michigan Youth Arts Festival

Annual Festival

Milwood United Methodist Church

Fine Arts Series

New Vic Theatricals

Operational support

New Year's Fest of Kalamazoo

Operational support

Oakwood Neighborhood Association

Summer youth drop in art program

Renaissance Enterprises Company

Kalamazoo County programming

Society for Preservation & Encouragement of Barbershop Quartet Singing

Operational support

Speak It Forward

Operational support

Ujima Enterprises

Juneteenth celebration

Unity of Kalamazoo Church

Peace Pizzazz

Vicksburg Historical Society

Revolutionary War re-enactment

Village of Vicksburg

Vicksburg Artists Collaborative

Wellspring/Cori Terry & Dancers

Operational support

West Michigan Glass Art Center

Operational support

Western Michigan University Foundation

Jazz Studies program

WMUK Expanded Arts Kalamazoo

WMUK underwriting

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.

Aacorn Farm

Operational support

The Arc Community Advocates

Operational support

Arcadia Information Network

Building a Community of Belonging forum

Big Brothers Big Sisters A Community of Caring

Operational support

Boys & Girls Clubs of Greater Kalamazoo

Douglass Unit operations

Center for Transformation

Operational support

Community Healing Centers

S.T.R.E.E.T. program

Community Homeworks

Operational support

Comstock Community Center

Child Care Scholarship program

Disability Network Southwest Michigan

Kalamazoo County Independent Living program

Ecumenical Senior Center

Operational support

Fair Food Matters

Operational support

Family and Children Services

Making Room for Hope capital campaign

First Congregational Church

Community outreach

First Day Shoe Fund

Operational support

Friends of the Portage Senior Center

Technology education

Friendship House

Restore Ministries operational support

Future 4 Teens
Programming support

Goodwill Industries of Southwestern Michigan
GAP program
Life Guides program

Housing Resources, Inc.
Operational support

Interfaith Homes of Kalamazoo
Summer Achievements program

Junior Achievement of Southwest Michigan
Operational support

Kairos Dwelling
Operational support

Kalamazoo Center for Youth & Community
Programming support

Kalamazoo Collective Housing
Property acquisition

Kalamazoo Communities in Schools
Programming support

Kalamazoo County Child Abuse and Neglect Council
Kids Are Special

Kalamazoo County Government
Young Adult Diversion Court

Kalamazoo County Parks and Recreation Development Foundation
KRV Trail Downtown Connector

Kalamazoo County Water Safety & Recovery Association
Remotely operated vehicle

Kalamazoo Gay/Lesbian Resource Center
Operational support

Kalamazoo Junior Girls Organization
Facility improvements
Operational support

Kalamazoo Loaves and Fishes
Grocery Pantry program

Kalamazoo Nature Center
Urban Nature Park

Kalamazoo Neighborhood Housing Services
Home Buyer Assistance program
Home Ownership Center operations

Kalamazoo Valley Habitat for Humanity
Kalamazoo County Housing Solutions program

Michigan Blind Athletic Association
Kalamazoo County operational support

Michigan Foundation for the Blind and Visually Impaired
Operational support for Kalamazoo County services

Open Doors Kalamazoo
Operational support

Open Roads Bike Program
Operational support

Portage Community Outreach Center
Middle School Summer Recreation program

Pretty Lake Vacation Camp
Facility improvements

Prevention Works of Southwest Michigan
Kalamazoo County programming

St. Luke's Episcopal Church
Partners in Transition

United Way of the Battle Creek and Kalamazoo Region
Eviction Diversion
KYD Network operational support
Youth Driven Spaces project

Western Michigan University Foundation
American Humanics Student Association Nonprofit
Award program
Kalamazoo County Great Lakes PeaceJam activities
Raise Your Voice series

Y.M.C.A. of Kalamazoo
Building for Generations capital campaign

Y.W.C.A.
Ready to Learn & Grow

Education

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

Educating For Freedom in Schools
Summer program

Kalamazoo County Ready 4s
Operational support

Kalamazoo Literacy Council
Operational support

Specialized Language Development Center
Kalamazoo County operational support

Western Michigan University School of Medicine
Early Introduction to Health Careers

Youth Advancement Academy
Summer vocational 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

Operational support

Calhoun County Guardian

Kalamazoo Community Promise

Federal Credit Union operational support

City of Kalamazoo

Douglas Station 5 Community Resource Facility

Citizens Research Council of Michigan

Research relative to Kalamazoo County

Council of Michigan Foundations

43rd Annual Conference

Membership renewal

DKA Charities

College Student Downtown Engagement

Holiday programming

Douglass Community Association

Operational support

Downtown Tomorrow

Kalamazoo riverfront garden and kayak launch

Edison Neighborhood Association

Operational support

First Church of Christ Scientist

Edison Neighborhood event

Grantmakers in the Arts

Membership renewal

**Interfaith Strategy for Advocacy
and Action in the Community**

Programming

Kalamazoo Astronomical Society

Astronomy Day

Kalamazoo College

Lillian Anderson Arboretum improvements

Kalamazoo County Land Bank

Riverview Launch project

Kalamazoo Experiential Learning Center

Operational and programming support

Kalamazoo Garden Council

Riverside Cemetery Veterans Memorial restoration

Kalamazoo in Bloom

Operational support

Kalamazoo Public Library

Reading Together

Local Initiatives Support Corporation

Tax Foreclosure Prevention Fund

Washington Square improvements

Proper Possible Movement

Always Never project

Southwest Michigan First Corporation

Populus conference

Operational support

SHARE

Racial Healing Initiative

United Way of the Battle Creek and Kalamazoo Region

Annual Campaign – Kalamazoo County programming

Leadership Campaign Challenge

Vicksburg District Library

Capital campaign

Vine Neighborhood Association

Targeted neighborhood revitalization

Volunteer Services of Greater Kalamazoo

50th Anniversary Campaign

Operational support

Western Michigan University Foundation

Heritage Hall on Prospect Hill

Health & Well-being

The Foundation promotes health and wellness programs and activities that enhance the physical, mental and emotional needs of individuals.

Bronson Health Foundation

Equipment

**Community AIDS Resource & Education Services
of Southwest Michigan**

Operational support

Cheff Therapeutic Riding Center

Operational support

Community Healing Centers

Coming Together conference

Family Health Center

Back to School Bash

GFM The Synergy Center

Seeking Safety

Hospital Hospitality House of Southwest Michigan

Two Houses One Heart capital campaign

Kalamazoo County Juvenile Home Foundation

Music Therapy program

Kalamazoo Regional Educational Service Agency

WoodsEdge Music Therapy program

Muscular Dystrophy Association

Summer Camp for Kalamazoo County children

Planned Parenthood Mid and South Michigan

Kalamazoo County education and outreach

Residential Opportunities

Lawrence Autism Center renovations

Financial Statements

YEARS ENDED DECEMBER 31, 2015 AND 2014

Report of Independent Auditors

Board of Trustees

Irving S. Gilmore Foundation

Report on the Financial Statements

We have audited the accompanying financial statements of Irving S. Gilmore Foundation, which comprise the statements of financial position as of December 31, 2015 and 2014, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Foundation's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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, 2015 and 2014, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.



April 19, 2016

Statements of Financial Position

	December 31	
	2015	2014
Assets		
Current assets:		
Cash and cash equivalents	\$ 6,033,773	\$ 8,956,651
Investment income receivable	324,508	324,119
Prepaid expenses	29,991	46,090
Refundable excise tax	55,000	—
Total current assets	6,443,272	9,326,860
Investments:		
Cash and cash equivalents	8,971,333	9,128,992
U.S. Government and agency securities	14,167,285	13,464,810
Equity securities	124,547,485	121,510,381
Corporate debt securities	17,645,732	19,805,402
Securitized debt instruments	8,797,880	7,062,266
Mutual funds	70,507,920	85,321,160
Total investments	244,637,635	256,293,011
Property and equipment:		
Leasehold improvements	736,391	736,391
Furnishings and fixtures	227,540	227,540
Equipment	89,990	85,944
Total property and equipment	1,053,921	1,049,875
Less accumulated depreciation	1,041,319	1,036,766
Net property and equipment	12,602	13,109
Total assets	\$ 251,093,509	\$ 265,632,980
Liabilities and net assets		
Current liabilities:		
Accounts payable	\$ 161,638	\$ 148,041
Pension contribution payable	46,770	47,034
Excise tax payable	—	165,000
Grants payable	2,839,023	1,103,368
Total current liabilities	3,047,431	1,463,443
Grants payable, long-term	1,463,165	1,068,523
Total liabilities	4,510,596	2,531,966
Unrestricted net assets	246,582,913	263,101,014
Total liabilities and net assets	\$ 251,093,509	\$ 265,632,980

See accompanying notes to financial statements.

Statements of Activities

	Year ended December 31	
	2015	2014
Revenues and gains		
Interest	\$ 1,291,017	\$ 1,349,779
Dividends	3,829,758	3,349,737
Other investment income	293,524	40,595
Net realized and unrealized gains (losses) on investments	(5,899,231)	13,146,537
Other income	12,138	3,759
Total revenues and gains (losses)	(472,794)	17,890,407
Expenses		
Grants	13,497,087	12,325,752
Investment management fees	1,034,161	1,052,918
Other professional services	374,259	355,810
Administrative and general expenses	931,401	884,663
Depreciation	6,519	7,249
Excise tax	201,880	423,071
Total expenses	16,045,307	15,049,463
Change in net assets	(16,518,101)	2,840,944
Net assets, beginning of year	263,101,014	260,260,070
Net assets, end of year	\$ 246,582,913	\$ 263,101,014

See accompanying notes to financial statements.

Statements of Cash Flows

	Year ended December 31	
	2015	2014
Operating activities		
Change in net assets	\$ (16,518,101)	\$ 2,840,944
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation	6,519	7,249
Net realized and unrealized (gains) losses on investments	5,899,231	(13,146,537)
Present value discount on grants payable	(15,358)	(21,477)
Changes in operating assets and liabilities:		
Investment income receivable	(389)	261,973
Other receivables	—	1,603
Prepaid expenses	16,099	(18,144)
Refundable excise tax	(55,000)	—
Accounts payable	13,597	(4,305)
Other current liabilities	(165,264)	128,120
Grants payable	2,145,655	1,851,103
Total adjustments	7,845,090	(10,940,415)
Net cash used in operating activities	(8,673,011)	(8,099,471)
Investing activities		
Purchases of investments	(67,944,090)	(101,100,044)
Proceeds from sales of investments	73,700,235	112,604,450
Equipment expenditures	(6,012)	(7,955)
Net cash provided by investing activities	5,750,133	11,496,451
Net increase (decrease) in cash and cash equivalents	(2,922,878)	3,396,980
Cash and cash equivalents, beginning of year	8,956,651	5,559,671
Cash and cash equivalents, end of year	\$ 6,033,773	\$ 8,956,651

See accompanying notes to financial statements.

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% of investable assets, 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 portfolio 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,

Notes to Financial Statements (continued)

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 \$500 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 19, 2016, which is the date the financial statements were available to be issued.

Note B — Cash and Cash Equivalents

Cash and cash equivalents at December 31, 2015 and 2014 consists primarily of institutional treasury obligation money market funds valued at \$1 per share. Under certain circumstances, the valuation of the money market shares could decline below \$1. Management does not consider declines in the fair value of the money market funds to be a significant risk.

Notes to Financial Statements (continued)

Note C — Investments

The cost, gross unrealized gains, gross unrealized losses and fair values of investments are as follows:

	2015			
	Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Cash and cash equivalents	\$ 8,971,333	\$ —	\$ —	\$ 8,971,333
U.S. Government and agency securities	14,329,861	69,883	232,459	14,167,285
Equity securities	94,967,105	35,451,808	5,871,428	124,547,485
Corporate debt securities	17,854,238	294,339	502,845	17,645,732
Securitized debt instruments	8,805,648	101,266	109,034	8,797,880
Mutual funds	65,316,012	8,597,957	3,406,049	70,507,920
Total	\$ 210,244,197	\$ 44,515,253	\$ 10,121,815	\$ 244,637,635

	2014			
	Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Cash and cash equivalents	\$ 9,128,992	\$ —	\$ —	\$ 9,128,992
U.S. Government and agency securities	13,449,886	197,232	182,308	13,464,810
Equity securities	77,277,229	45,981,731	1,748,579	121,510,381
Corporate debt securities	19,098,635	823,770	117,003	19,805,402
Securitized debt instruments	6,903,006	168,189	8,929	7,062,266
Mutual funds	73,763,703	12,698,576	1,141,119	85,321,160
Total	\$ 199,621,451	\$ 59,869,498	\$ 3,197,938	\$ 256,293,011

Notes to Financial Statements (continued)

Note D — Grants

Grants payable are summarized as follows:

	2015	2014
Payable in less than one year	\$ 2,839,023	\$ 1,103,368
Payable in one year to five years	1,500,000	1,090,000
Total grants payable	4,339,023	2,193,368
Less discount to net present value	(36,835)	(21,477)
Net grants payable	\$ 4,302,188	\$ 2,171,891

Grants payable in more than one year were discounted at 1% per annum for 2015 and 2014.

Cash paid for grants totaled \$11,366,790 in 2015 and \$10,496,126 in 2014.

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. Conditional grants to various donees totaling \$97,000 were outstanding at December 31, 2015.

Note E — Facility Lease

The Foundation leases its office facility under a noncancelable operating lease that expires in September 2016.

The first office facility lease renewal option was exercised in 2011. The lease contains two additional renewal options for five year terms each. Rent expense for the lease totaled approximately \$58,100 in 2015 and \$57,100 in 2014.

Notes to Financial Statements (continued)

Note F — 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 \$46,770 in 2015 and \$47,034 in 2014.

Note G — 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 was subject to a 1% excise tax in 2015 and 2% in 2014.

Note H — Risks and Uncertainties

The Foundation invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect investment balances and the amounts reported in the statement of financial position.

Note I — Reclassifications

Securitized debt instruments of \$4,113,294 at December 31, 2014 have been reclassified to investments — cash and cash equivalents to conform to the presentation at December 31, 2015.

2015 Trustees and Staff

Board of Trustees



Floyd L. Parks
President



Judith H. Moore
First Vice President



Charles D. Wattles
Treasurer



Robert M. Beam
Secretary



Ronald N. Kilgore

Trustees Emeriti



Howard D. Kalleward



Russell L. Gabier

Staff Members



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



Janice C. Elliott
Vice President –
Administration



Carol R. Snapp
Program Officer



Bonnie L. Boekeloo
Office Manager
2003 –
December 2015



**Faye A. Drenth-
Thurman**
Administrative
Assistant



Anita M. Porter
Executive Assistant
November 2015 –
Present

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 –
December 2013 (Emeritus)

Frederick W. Freund

September 1999 – June 2007

Charles D. Wattles

January 2006 – Present

Howard D. Kalleward

October 2007 – October 2012
(Emeritus)

Robert T. McDonough

October 2007 – July 2009

Judith H. Moore

April 2010 – Present

Ronald N. Kilgore

October 2012 – Present

Robert M. Beam

September 2013 – Present

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Bonnie Boekeloo served the Foundation from 2003 through December 2015. The trustees and staff of the Irving S. Gilmore Foundation are thankful for her many years of dedicated service, and wish her well in her retirement.

Irving S. Gilmore Foundation

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www.isgilmore.org

