

Community Foundation

FOR SOUTHEAST MICHIGAN

WE ARE VOICES OF CHANGE



20
23

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ONLINE LISTS

Full lists of our grants, funds and donors can be viewed at cfsem.org/Yearbook-2023.



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Cover photo: A microgrant from the Michigan Central/Church Street Fund helped launch a weekly, drop-in street hockey league that allows kids of all ages and socioeconomic backgrounds in the rapidly changing Corktown neighborhood to connect and exercise in a safe, outdoor space. **Credit: Jack VanAssche**

VISION & MISSION

VISION: To create permanent positive change in people's lives

MISSION: We enhance the quality of life in southeast Michigan

We promote and facilitate permanent change in the seven counties of Wayne, Oakland, Macomb, Monroe, Washtenaw, Livingston and St. Clair, and we help donors invest in organizations they care about nationwide.

We do this by:

- ▶ Making strategic investments in programs and organizations that benefit the region
- ▶ Equipping organizations and the public with knowledge and information that will lead to positive change
- ▶ Building endowment – community capital – to meet our region's needs today and tomorrow
- ▶ Providing expert assistance to donors and their advisors in their charitable planning



LEADERSHIP

MESSAGE FROM THE PRESIDENT

Since the Community Foundation for Southeast Michigan was established in 1984, we have always prioritized equity — whether it’s our support for early childhood education, creating accessible greenways and blueways, or driving inclusive small business development. In this yearbook, which documents our 2022 fiscal year results and provides a current snapshot of the Community Foundation, you’ll read stories about our equity-building in action, from a barrier-busting street hockey league to an innovative, community-driven criminal legal reform initiative.

Besides our commitment to equity throughout the rural, suburban and urban areas we serve, another thing that hasn’t changed during the past 39 years is the need for philanthropy in our region.

Why is that? In many cases, the need for philanthropy stems from centuries of systemic racism and disinvestment, which still impact people in southeast Michigan today. The effects can be seen in unequal access to employment, affordable housing, health care, education, transportation and outdoor spaces. The resulting disparities aren’t only unjust, but also fail to recognize the full potential of all residents in our region, and make it harder to retain and attract talent. As Michigan’s population stagnates and we fall behind other states on key quality-of-life indicators, it’s critical that we take action.

If we want to break this intergenerational cycle, we must communicate with courage and honesty. We must speak frankly about our commitment to equity and how it guides our philanthropy. Equity acknowledges that not everyone enjoys the same advantages — nor do we all face the same challenges. Promoting equity means providing the specific resources required to close opportunity gaps and ensure everyone in our region can thrive without factors such as race, religion, gender, sexual orientation, disability or geography serving as barriers.

To achieve this vision, the Community Foundation will need talented people, up-to-date technology and other necessary tools. That’s why I’m inviting you to participate in our Voices of Change campaign, which encourages generous donors to help build our operating endowment and ensure our organization can continue this crucial, equity-building work for generations. We can’t do it without you. Visit TheVoicesOfChange.com to share your story or make a gift.

A final thought: There are many ways to contribute toward fulfilling the Community Foundation’s mission. Later in this publication, you’ll read about Community Foundation donor and Trustee Dr. Glenda Price, who encourages aspiring philanthropists to give what they can — whether it’s their talent, time or treasure. We think her words are words to live by: “Simply think of what you care about and start giving.”

Richard L. DeVore, President



LEADERSHIP

MESSAGE FROM THE CHAIR

I can still remember licking envelopes and stamps as a boy in Korea, where my parents worked as missionaries. At the time, junior and senior high schools there charged tuition that many students in the countryside couldn't afford. So, my parents established a school and raised funds to ensure education was accessible for everyone. Our family helped by mailing sponsorship requests to the United States. The ask? Twelve dollars per year to sponsor a student. Eventually, the school grew from 30 to 3,000 students who were determined to build a brighter future for themselves and their families.

That experience taught me how philanthropy can close opportunity gaps and ensure everyone has a chance to succeed. It also instilled my lifelong passion for promoting education. Today, halfway around the world and after a successful career in the banking sector, it's part of what drives me to give back to my community and serve on the Community Foundation for Southeast Michigan Board of Trustees.

I am honored to take over as Board chair from Jim Nicholson, whose steady leadership since 2014 enabled the Community Foundation's Board and staff to create opportunities that have positively impacted our region — from the Grand Bargain, to the evolution of the New Economy Initiative, to becoming one of the top 25 community foundations in the country.

I would be remiss if I didn't use this message to recognize the service of venerable Board members who have passed away since our last annual report was published, including Alan Schwartz, Rick Scofield and Joan Warren. The impact of their generosity and commitment will live on for generations throughout southeast Michigan.

As the Community Foundation develops a strategic plan that will help it successfully springboard from its first 40 years into the future, I look forward to being a sounding board for President Ric DeVore and supporting his commitment to closing opportunity gaps in our region, the same way my parents taught me to do back in Korea. I hope you will join us.

David T. Provost, Chair

WE ARE

The Community Foundation for Southeast Michigan is a multifaceted, comprehensive philanthropic organization that creates permanent, positive change to enhance the quality of life throughout our seven-county service area.

WE ARE GRANTMAKERS:

Our grantmaking supports nonprofits of all sizes in diverse sectors including arts and culture, children and youth, economic development, health and human services, and the environment.

WE ARE CONVENERS:

Our focused, multiyear initiatives — as well as some targeted, endowed funds — aim to create change around specific issues that impact people throughout our region and, in some cases, the entire state of Michigan.

WE ARE PHILANTHROPIC PARTNERS:

Our Donor Services team works with donors to understand their charitable goals and create personalized strategies for giving, utilizing a wide variety of investment options. Our deep relationships and knowledge of the local communities we serve set us apart from traditional investment firms.

WE ARE COMMUNITY CAPITAL:

Our flexible, endowed funds give us the ability to nimbly support organizations on the frontline of evolving opportunities and unforeseen crises in the community, today and for generations to come.

**WE ARE
GRANTMAKERS**

**WE ARE
CONVENERS**

**WE ARE
PHILANTHROPIC PARTNERS**

**WE ARE
COMMUNITY CAPITAL**

WE ARE GRANTMAKERS

\$103M

GRANTED IN 2022

5,140

GRANTS

7

COUNTIES SERVED

Our grantmaking supports nonprofits of all sizes in diverse sectors including arts and culture, children and youth, economic development, health and human services, and the environment. Creating positive change requires both passion and measured thought, so we work hard to find proposals that encompass both.

We make strategic investments in community partners that work to enhance the quality of life and create enduring, equitable solutions to complex problems throughout southeast Michigan. These are the community leaders who are closest to the issues, who wake up early and go to bed late, who wipe away tears and inspire others to think bigger, who put their heart and soul into all they do to make our shared world a better place.

Our grantee partners paint the murals, plant the flowers, repair the trails, make the music, uplift the youth and support the caregivers. They protect our health, nurture new businesses, tell our stories, fight for justice and so much more. They are the heartbeat of southeast Michigan.

Visit cfsem.org/Yearbook-2023-grants to view a full list of our 2022 grants.



HIGHLIGHT: COMMUNITY, ONE SLAP SHOT AT A TIME

Eighth-grader Franca Grassi grabs a hockey stick, dons a jersey and heads over to a net set up on the flower-lined concourse of Roosevelt Park outside Michigan Central Station in Detroit. A gaggle of young players follows her lead, and soon the air is ringing with laughter and slap shots.

The weekly drop-in street hockey league, which is held in the rapidly changing Corktown neighborhood, allows kids of all ages and socioeconomic backgrounds to connect and exercise in a safe, outdoor space. A microgrant of \$6,310 from the Michigan Central/Church Street Fund at the Community Foundation for Southeast Michigan, which was developed in close collaboration with the community, covered the cost of equipment.

The Michigan Central/Church Street Fund was created with a \$750,000 contribution from Ford Motor Co. and \$100,000 from developer Oxford Perennial. The fund will continue to invest in community projects as the neighborhoods of Corktown, North Corktown and Hubbard Richard develop. The fund's value is expected to increase over time, providing support in perpetuity for projects like the street hockey league.

Players meet up around dinnertime, so food and drinks are provided to make it easier for families to participate. Parents gather and chat around a shady picnic table after their kids grab a slice of pizza and dash off to play.

"Everybody's become a lot closer and it's helped people find new friends," says Franca, who helped draft her block club's grant proposal.

Her advice to other kids who want to make a change in their community? "If you see a shot, you have to take it."

WE ARE CONVENERS

The Community Foundation for Southeast Michigan believes collaboration is a powerful way to drive change.

That's why we spearhead strategic, multiyear initiatives with other foundations and funders to make measurable impacts on thorny issues that impact people throughout our region — and, in some cases, the entire state of Michigan.

Some of these initiatives are needed for specific time periods to address urgent crises. Others last longer or become permanently endowed

— meaning they're funded in perpetuity — when an issue is more systemic and requires long-term support and leadership.

Our initiatives and targeted, endowed funds often place the foundation in the role of convener, bringing leading regional organizations together around a unified strategy. The Community Foundation also spearheads this type of collaborative work through storytelling focused on community engagement and narrative change.



HIGHLIGHT: RE-ENVISIONING MICHIGAN JUSTICE

“Thirty years ago, I was going in and out of the state prison, working with (incarcerated) women who were pregnant. As a mother, I could not fathom the idea that anyone would take my child from me. A lot of the circumstances I found that the women were in, I myself had been in some similar circumstances. But because of the color of my skin and my privilege, I didn’t end up behind bars. This really impacted me,” recalls Dr. Sheryl Kubiak, founding director of the Wayne State University Center for Behavioral Health and Justice. “Understanding how the common themes of substance use, trauma and poverty complicated their lives, it didn’t feel like their stories were being heard.”

Today, Kubiak works with the Wayne State center to provide expertise, evaluation, support, training and technical assistance to keep residents out of the criminal legal system. Grantmaking from the Michigan Justice Fund, an initiative of the

Community Foundation for Southeast Michigan, helps support her team’s work.

The Michigan Justice Fund initiative was established in 2020 to advance effective, equitable justice policies. National and local foundations had sought a way to come together and impact these critical, systemic issues. The Community Foundation provided a home for this changemaking work and has managed more than \$20 million in gifts to the fund to date. The Michigan Justice Fund’s goals are to support the economic mobility and success of people with criminal records, reduce reliance on confinement and adjudication, and stem the flow of individuals into the criminal legal system. Since its launch, the collaborative has made more than \$9.7 million in grants to 56 organizations, 30 of which employ directly impacted leaders. The fund has touched all 83 counties in Michigan, served as a vital convener in the criminal legal reform space and advocated for policy change at the state level.

One through line has been the Michigan Justice Fund’s focus on working with grantee partners, like Kubiak and the Center for Behavioral Health and Justice at Wayne State, to create systemic change that centers the voices of marginalized populations we’re often asked to forget: the poor, the imprisoned and their families.

Initiatives and targeted funds

ACTIVE COMMUNITY FOUNDATION INITIATIVES DURING 2022 INCLUDED:

Afghan Resettlement Fund

This fund supports urgent human services/basic needs and legal services for Afghan refugees arriving in Michigan following the U.S. withdrawal from Afghanistan in 2021. The Council of Michigan Foundations requested this fund be established so foundations from across the state could pool funds to support this population.

Black-Led Mental Health Partnership

This collaborative funds partnerships between Black-led community-based organizations and trusted behavioral care providers. The goal is to enable organizations to connect their clients to quality Black-led mental health services. This pilot program was launched because racial and ethnic minority groups are less likely to have access to mental health services, less likely to use community mental health services, more likely to use inpatient hospitalization and emergency rooms, and more likely to receive lower-quality care. A collaborative of Michigan-based foundations supports this work.

Community Policing Innovations Initiative

The Community Policing Innovations Initiative provides guidance and support for local community leaders and organizations, in partnership with local law enforcement, to develop community-driven, substantive and pragmatic changes in how policing and public safety services are provided. A group of local corporate and private foundations supports this work.

Detroit Journalism Engagement Fund

The Detroit Journalism Engagement Fund was created in 2017 by the Ford Foundation, the John S. and James L. Knight Foundation, and the Community Foundation to increase the quality, outcomes and reach of journalism in the region, with an emphasis on engagement, innovation and the equitable recovery of Detroit.

The Great Lakes Way®

The Great Lakes Way aims to create an interconnected set of 156 miles of blueways and 143 miles of greenways stretching from southern Lake Huron to western Lake Erie. The trail will provide southeast Michigan residents and visitors access to world-class freshwater, wildlife, recreation and heritage. A group of local foundations supports this effort.

Michigan Justice Fund

The Michigan Justice Fund is a collaborative philanthropic strategy designed to create a thriving, enabling environment in Michigan necessary to advance justice reform initiatives. Fifteen local and national foundations support this effort.

Michigan Opioid Partnership

The Michigan Opioid Partnership is a public-private collaborative including the State of Michigan and key health-focused philanthropic organizations that share the goal of decreasing Michigan's high rate of opioid overdoses and deaths.

New Economy Initiative

The New Economy Initiative works to diversify the regional economy of southeast Michigan and stimulate entrepreneurial development.

Initiatives and targeted funds

Oral Health Equity Initiative

The Oral Health Equity Initiative is comprised of funders dedicated to reducing racial disparities, increasing access to quality oral health care and eliminating barriers to workforce opportunities in dental fields.

Pontiac Funders Collaborative

The Pontiac Funders Collaborative supports leaders in Pontiac who are working to identify citywide goals, and provides funding to build capacity that enables local leaders and organizations to achieve those goals. It is comprised of local foundations.

Project Play

This initiative — supported by the Ralph C. Wilson, Jr. Foundation — seeks community and stakeholder input to collaboratively build local solutions that ensure all children can be active in sports.

Southeast Michigan Immigrant and Refugee Funder Collaborative

The Community Foundation, in partnership with other local foundations, created this collaborative to address the needs of immigrants and refugees in our region, including conducting “know your rights” campaigns, providing direct human services and referrals, serving as a hub for community activities, providing direct legal services and more.

Staging Change Detroit: Building the Capacity to Innovate and Adapt

This initiative, supported by the John S. and James L. Knight Foundation since 2018, has provided capacity-building support to a group of 10 nonprofit theaters located in Detroit or Hamtramck.

TARGETED, PERMANENTLY ENDOWED GRANTMAKING FUNDS AT THE COMMUNITY FOUNDATION DURING 2022 INCLUDED:

Detroit Auto Dealers Charitable Foundation Fund

This fund supports nonprofit organizations that improve the lives of children and youth throughout our region.

The HOPE Fund

This fund was created in 1994 to strengthen organizations and projects that support LGBTQ+ individuals and families through targeted grantmaking and technical assistance.

Inclusive Arts Fund

This fund supports small- to mid-size arts and culture nonprofits throughout our seven-county region, building on related efforts to promote inclusion in and expand access to the arts.

Michigan Central/Church Street Fund

The fund supports neighborhood improvement activities in the Detroit communities of Corktown, North Corktown and Hubbard Richard.

The Ralph C. Wilson, Jr. Legacy Funds

These four funds focus on caregiving, design and access, and youth sports throughout the region, including the Grosse Pointe communities.

The Ralph C. Wilson, Jr. Trails Maintenance Fund

This fund provides ongoing support for already developed trails and greenways.

Youth Leadership Fund

Youth Advisory Committee members review grant proposals from organizations that benefit youth in southeast Michigan and make recommendations from this fund.

WE ARE PHILANTHROPIC PARTNERS

The Community Foundation helps individuals, families, businesses, nonprofit agencies and private foundations — along with their professional advisors — create personalized strategies to achieve their philanthropic goals. In 2022, our donors demonstrated their trust in us with \$67 million in new gifts.

The Community Foundation's deep relationships and knowledge of the local communities we serve set us apart from traditional investment firms. We also offer a variety of fund types, including the following.

Flexible: These funds empower the Community Foundation to identify and support projects that address urgent needs and unforeseen opportunities with an enduring legacy of public good.

Field of interest: These funds identify a focus area — such as the arts, youth or the environment — to support in perpetuity. The Community Foundation will make grants to partners doing work in the specified field of interest.

Designated: These funds provide a permanent income stream to one or more designated nonprofit organizations from a single fund.

Agency: Nonprofit organizations can establish these funds to support their agency's mission in perpetuity.

Donor-advised funds: An individual, family, business or private foundation can establish a donor-advised fund. These funds allow donors to appoint advisors to recommend grants or take an ongoing, active role in giving.

Supporting organizations: A supporting organization is a separate legal entity managed by the Community Foundation. It offers the favorable tax benefits of a public charity, while leveraging the foundation's financial management and grantmaking expertise.

Charitable gift annuity: These funds are invested to provide an income stream to one or two individuals during their lifetime(s), with the remainder of the gift supporting a named charitable fund.

Scholarships: These funds help students throughout our region achieve their educational goals.

Visit cfsem.org/Yearbook-2023-funds to view a full list of our 2022 funds.



HIGHLIGHT: JOINING FORCES FOR THE KIDS

“Working with the Community Foundation for the past 25 years has been a seamless, easy process for me and my team. It’s been one of the best experiences I’ve had in dealing with any organization,” Detroit Auto Dealers Association (DADA) Executive Director Rod Alberts says.

Alberts came to the Community Foundation for Southeast Michigan in 1998 with a wonderful problem. The DADA had been successfully raising funds for selected charities through the North American International Auto Show Charity Preview and became inundated with requests from nonprofits outside of the event’s scope.

“I always say that it’s harder to give away \$3 million than it is to give away \$3,000,” Alberts says. “I was having so many charities call me asking for money that it was taking up a lot of my time. There’s no way I can screen all those, and it’s hard to say no to a charity when I don’t know much about them.”

So, he turned to the Community Foundation for help. As a philanthropic partner, the Community Foundation offered deep relationships throughout

southeast Michigan, the capacity to research nonprofits, and investment expertise to help the DADA achieve its charitable goals.

Staff at the Community Foundation worked with the DADA to develop a giving strategy that included establishing the Detroit Auto Dealers Association Charitable Foundation Fund to improve the lives of children and youth in our region. Since launching the endowed field of interest fund, The DADA has granted more than \$7.5 million to 178 organizations. Grantees have included a wide range of nonprofits, from CARE House of Oakland County to the Michigan Hispanic Collective to The Yunion, whose martial arts program recently was featured in a Tribeca Film Festival documentary.

Because the Detroit Auto Dealers Association Charitable Foundation Fund is endowed — meaning the Community Foundation invests fund contributions for long-term growth and makes a portion of the assets available every year for grantmaking — the DADA was able to continue supporting nonprofits during the COVID-19 pandemic, even when the North American International Auto Show Charity Preview was canceled in 2020 and 2021.

“I never would have thought, going into it, that we would help out so many charities,” Alberts says. “Working with the Community Foundation has been good for us and good for the kids.”

WE ARE COMMUNITY CAPITAL

One of the most valuable services the Community Foundation for Southeast Michigan provides, in collaboration with our generous donors, is to build community capital.

Community capital is made up of flexible funds that allow us to respond nimbly to evolving opportunities and unforeseen crises in the community today and for generations to come.

Our **Southeast Michigan Forever Fund** can be tapped to support any project throughout our seven-county service area that fulfills the Community Foundation's mission. The broad scope of this fund allows us to seed our change-making initiatives, pool money with grants from other funds to amplify our impact, and support innovative pilot programs throughout our region.

A **field of interest fund** is a popular tool that lets donors make an impact in our region by supporting a charitable cause instead of a

specific nonprofit. This flexible fund type allows the Community Foundation to respond agilely to community needs in an ever-changing landscape. For example, the Community Foundation manages funds that support causes including arts and culture, children and youth, economic development, health and human services, and the environment.

Our **operating endowment** supports the Community Foundation's work. This fund ensures we have the talented people, up-to-date technology and other resources necessary to fulfill our mission of creating permanent, positive change through thoughtful philanthropy.

Continuing to grow our flexible, endowed funds is vital to ensuring that the Community Foundation can continue to support nonprofit partners leading the way to a brighter future throughout southeast Michigan.



HIGHLIGHT: GIVING THAT KEEPS ON LIVING

“I’m always interested in how a grant from the Community Foundation will have a broad impact. I try to think about the greatest number of people, as well as the areas that have the greatest need,” Dr. Glenda Price says.

Price, a longtime supporter of the Community Foundation for Southeast Michigan, has served on the Board of Trustees since 2008, established two donor-advised funds and regularly gives to the organization’s operating endowment.

She also is a distinguished community member who served as the president of the Detroit Public Schools Foundation from 2012 to 2016 and was

president of Marygrove College from 1998 to 2006. She was the first African American to hold the position. Price has been retired since 2016 and volunteers on several boards throughout the city of Detroit. Her focus is on education, the arts and health care.

As a philanthropist, Price is committed to building community capital through her donations to the Community Foundation’s operating endowment, as well as the Glenda Price Endowed Fund. The endowed fund eventually will roll into the Southeast Michigan Forever Fund, where it will continue to help fulfill the Community Foundation’s mission in perpetuity.

“You really do need to think about the future. Even with the modest funds that I have, they can go on into the future and will support individuals, programs and ideas that I can’t conceive of right now,” Price says. “To think that I’m going to have an impact long beyond me is certainly intriguing.”

FINANCIALS

The Community Foundation for Southeast Michigan secures and invests funds to support the seven counties in its service area. The foundation's Investment Committee provides direction and oversight to the overarching investment program, particularly with an emphasis on the larger Endowment Fund. The Endowment Fund is subject to a spending plan that is calculated by averaging the portfolio's prior market values to determine grants available for the year.

Capital markets were challenged throughout 2022 as inflation rose dramatically and the Federal Reserve began to aggressively raise interest rates to tamp down inflation to the 2% target. Concern about a resulting recession caused financial markets to drop across all asset classes. As of Dec. 31, 2022, the Community Foundation's Endowment Fund totaled ~\$786.2 million after a disappointing -11.1 percent return year over year. This is a decrease of ~\$122.4 million from the prior year's market value, due to market declines and continued financial support to our community. Despite the challenging results, the Community Foundation performed better than its peers (endowments and foundations with \$100 million to \$1 billion in assets), with a 28th percentile ranking over the past 12 months. When looking out over longer time periods, performance

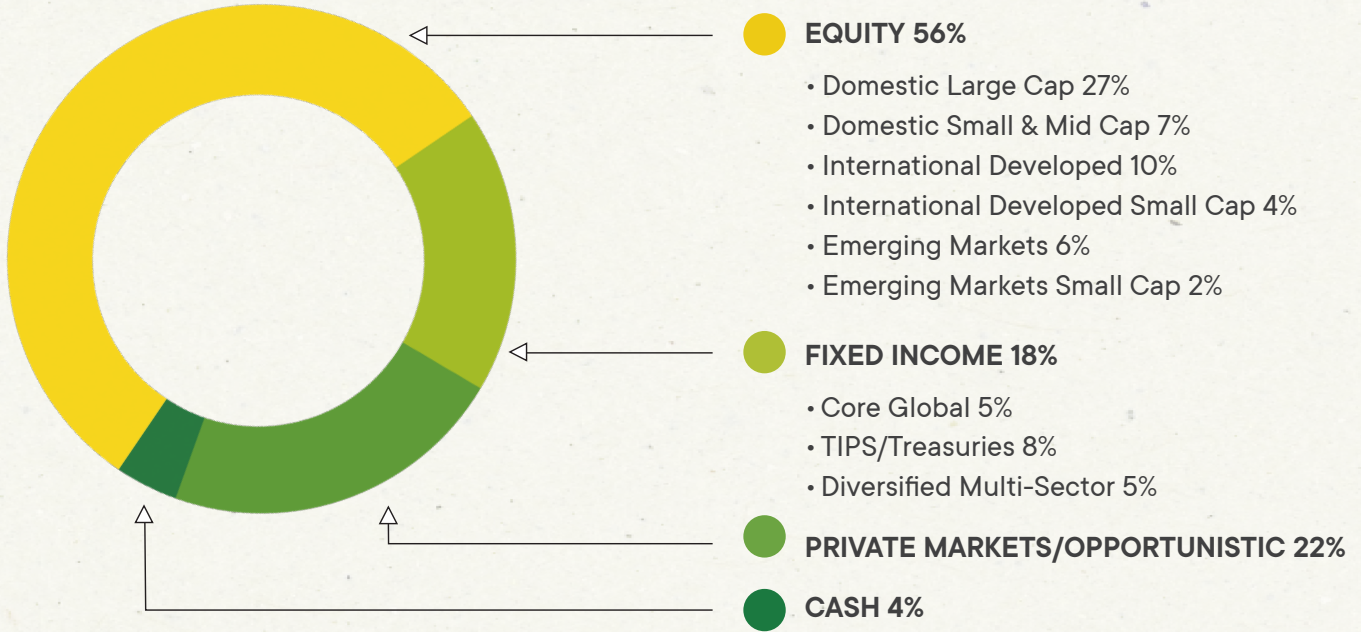
ranked above the median of peers, up 4.8 percent and 6.7 percent over the trailing five- and seven-year periods. For context, the Community Foundation seeks to produce returns in the top half of its peer group, while taking similar or less risk.

As we have seen from history, financial markets can change direction with little notice. While 2022 was challenging for investors, 2023 got off to a double-digit positive start. The S&P 500 is up 16.9% through June 30. Inflation has declined from its 2022 peak and fear of a recession has diminished as markets anticipate an end to the Fed's interest rate increase cycle. It is in times like these that adherence to a well-diversified portfolio and long-term investment horizon is paramount, as a multiyear approach to investing helps mitigate short-term volatility. As such, the Investment Committee works closely with its investment consultant, NEPC, to review investment risks and opportunities as they arise. A subcommittee also is engaged as needed, to keep the momentum going between meetings of the full Investment Committee.

The Community Foundation recognizes and appreciates the dedication and support of all its volunteer Investment Committee members and its consultant.

2022 Endowment Investment Highlights

INVESTMENT MANAGEMENT



INVESTMENT COMMITTEE

Ken Whipple
Investment Committee
Chair,
Former CEO and Chairman
Consumers Energy

Michael E. Bannister
Former Chairman and CEO
Ford Motor Credit Co.

Thomas C. Buhl
Senior Vice President,
Investments
Wells Fargo Advisors

Angela J. Buk
Vice President, Benefit
Funds Investment
3M

Phillip Wm. Fisher
Founder
Mission Throttle L3C

Allan D. Gilmour
President Emeritus
Wayne State University

Michelle Goff
President
Highgate, LLC

Nick Khouri
Former Treasurer
State of Michigan

Jeffrey C. Littmann
Life Trustee
Ralph C. Wilson, Jr.
Foundation

Jack Martin, CPA
Chairman
Martin, Arrington, Desai &
Meyers, PC

David T. Provost
Retired CEO
TCF Financial Corp.

Christopher L. Rizik
CEO
Renaissance Venture
Capital Fund

Sean K. Werdlow
Senior Managing Director
and COO
Siebert Cisneros Shank &
Co., LLC

Investment Consultant
NEPC, LLC

Richard K. Ciccione
Principal, Senior
Consultant

Scott B. Harsh
Principal, Senior
Consultant

COMBINED STATEMENTS OF FINANCIAL POSITION

<i>As of Dec. 31</i>	2022	2021
ASSETS		
Cash	\$10,180,502	\$10,689,326
Investments	1,084,420,596	1,242,290,066
Contributions Receivable	55,271,709	70,003,437
Deferred Gifts Receivable	2,432,764	5,335,757
Commercial Annuities	7,296,798	7,700,984
Accrued Investment Income	484,249	172,985
Other Assets	3,084,125	2,745,374
TOTAL	<u>\$1,163,170,743</u>	<u>\$1,338,937,929</u>
LIABILITIES AND NET ASSETS		
Liabilities:		
Grant commitments	\$17,821,681	\$15,268,901
Accounts payable	535,673	724,390
Charitable gift annuities	12,506,949	13,156,016
	<u>30,864,303</u>	<u>29,149,307</u>
Funds held as agency endowments	30,326,731	33,001,747
Total liabilities	<u>61,191,034</u>	<u>62,151,054</u>
Net assets:		
Without donor restrictions	1,021,122,738	1,182,277,556
With donor restrictions	80,856,971	94,509,319
Total net assets	<u>1,101,979,709</u>	<u>1,276,786,875</u>
TOTAL	<u>\$1,163,170,743</u>	<u>\$1,338,937,929</u>

Each year the Community Foundation is audited by an independent audit firm.
The audited financial statements can be found on the Community Foundation website at www.cfsem.org

COMBINED STATEMENTS OF ACTIVITIES

Years Ended Dec. 31	2022			2021		
REVENUES, GAINS AND OTHER SUPPORT:	TOTAL	Without Donor Restrictions	With Donor Restrictions	TOTAL	Without Donor Restrictions	With Donor Restrictions
Contributions	\$67,055,372	\$36,984,209	\$30,071,163	\$230,865,919	\$116,209,439	\$114,656,480
Less amounts received from agencies	(2,256,966)	(2,256,966)		(1,351,492)	(1,351,492)	
Net assets released from restrictions		46,578,792	(46,578,792)		54,870,280	(54,870,280)
Change in value of deferred gifts receivable	2,478,423		2,478,423	223,084		223,084
Interest and dividends, net	13,419,287	13,042,429	376,858	12,073,614	12,069,622	3,992
Less net interest on amounts held for agencies	(272,814)	(272,814)		(216,316)	(216,316)	
Net unrealized and realized (loss) gain on investments	(144,234,862)	(144,234,862)		98,697,158	98,697,158	
Less gain (loss) on investments held for agencies	4,075,119	4,075,119		(3,371,041)	(3,371,041)	
Remeasurement of charitable gift annuities	(321,971)	(321,971)		(423,700)	(423,700)	
Administrative revenue from amounts held for agencies	138,470	138,470		116,945	116,945	
Miscellaneous income	655,618	655,618		495,829	495,763	66
Total revenues, gains and other support	(59,264,324)	(45,611,976)	(13,652,348)	337,110,000	277,096,658	60,013,342
GRANTS AND EXPENSES						
Grants	103,493,093	103,493,093		103,150,711	103,150,711	
Less amounts granted to agencies	(991,207)	(991,207)		(930,575)	(930,575)	
Prior-year grants canceled	(1,261,736)	(1,261,736)		(74,888)	(74,888)	
Prior-year grants returned	(15,636)	(15,636)		(48,545)	(48,545)	
Direct charitable activities	4,785,485	4,785,485		3,905,338	3,905,338	
General and administrative	9,532,843	9,532,843		8,429,440	8,429,440	
Total grants and expenses	115,542,842	115,542,842		114,431,481	114,431,481	
INCREASE (DECREASE) IN NET ASSETS	(174,807,166)	(161,154,818)	(13,652,348)	222,678,519	162,665,177	60,013,342
Net assets - Beginning of year	1,276,786,875	1,182,277,556	94,509,319	1,054,108,356	1,019,612,379	34,495,977
Net assets - End of year	\$1,101,979,709	\$1,021,122,738	\$80,856,971	\$1,276,786,875	\$1,182,277,556	\$94,509,319

PARTNERS

Supporting our community is a labor of love that requires immense collaboration and dedication. The Community Foundation for Southeast Michigan would like to acknowledge all of the individuals and organizations that give their talent, time and treasure to ensure our region is a desirable place to live, work and play for all residents. This includes our advisory committees, supporting organizations, affiliated foundations, trustees and staff.

“The innovative solutions by the Community Foundation, staff and partners provide endless opportunities for the future of charitable giving in southeastern Michigan. I’m proud to play a small part in the activities of the Community Foundation.”

- Attorney Amy Hartmann, longtime member of the Community Foundation’s Legal Financial Network

Supporting Organizations

A supporting organization is a separate corporation or trust affiliated with the Community Foundation for Southeast Michigan. Supporting organizations offer donors significant advantages — favorable tax status and full participation in grantmaking and investment activities — while avoiding the financial and management burdens private foundations often encounter. Supporting organizations also take advantage of the professional support of Community Foundation staff, who assist in the administration of their funds. Donors may establish new supporting organizations or transition existing private foundations into supporting organizations at the Community Foundation.

Foundation for Detroit's Future

The Foundation for Detroit's Future is a nonprofit affiliate of the Community Foundation. It was established to assist in Detroit's emergence from bankruptcy and the restoration of the city's economic and cultural vitality for the benefit of all residents of the city, region and state.

DMC Foundation

The DMC Foundation promotes the well-being of people in the metropolitan Detroit area through the support of health-related research, education and community benefit activities.

Robert H. Tannahill Foundation

Robert Hudson Tannahill, a philanthropist and avid patron of the arts, created the Robert H. Tannahill Foundation in 1961. Today, the foundation continues to support the eight nonprofit organizations selected by the late Mr. Tannahill.

The Gilmour-Jirgens Fund

Allan D. Gilmour, former vice chairman of Ford Motor Co. and former president of Wayne State University, established this affiliated foundation in 1995 to support charitable organizations and activities of interest to him and Eric C. Jirgens. Grants from The Gilmour-Jirgens Fund are selected by the fund's five-member governing board.

The Russell Family Foundation

The Russell Family Foundation provides the means to improve and sustain the quality of life for youth in our communities. Areas of focus include programs for underserved youth, primarily in grades K-12.

PEDALS

Positive Emotional Development and Learning Skills (PEDALS) improves preschool children's emotional competence and skills.

The Matthew and Karen Cullen Family Foundation

The Matthew and Karen Cullen Family Foundation provides the means to improve and sustain the quality of life for youth in our communities.

Advisory Committees

The Community Foundation works with a number of advisory committees. This partial list highlights some of our key committees.

Community Policing Innovations Initiative Advisory Committee

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Jerry Clayton
Richard (Ric) DeVore
Saul Green
Alia Harvey-Quinn
Hon. Judith Levy
Barbara McQuade
David Molloy
Steve Spreitzer
Tim Wiley

Michigan Justice Fund Steering Committee

Each asterisk denotes an MJF funder that has representation on the initiative's steering committee.

Ballmer Group*
Community Foundation for Southeast Michigan*
Community Foundation of Greater Flint*
DTE Energy Foundation
Ethel & James Flinn Foundation*
Ford Foundation*
Grand Rapids Community Foundation*
Hudson-Webber Foundation*
Joyce Foundation

JPMorgan Chase
The Justice and Mobility Fund, a collaboration launched by The Ford Foundation and Blue Meridian Partners with additional support from the Charles and Lynn Schusterman Family Philanthropies*
W.K. Kellogg Foundation*
Kresge Foundation*
Ruth Mott Foundation*
Public Welfare Foundation*

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Joe Lunghamer
Doug North
Lincoln Phillip
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Suzanne K. Wait
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John Zervos

Pontiac Funders Collaborative Community Advisory Committee

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Jermaine Branner
Sylvia Campbell
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Jack VanAssche
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The Community Foundation for Southeast Michigan was founded in 1984 by a visionary Board of Trustees. Now, as then, the Board is comprised of civic leaders who represent the breadth, depth and diversity of the communities we serve.

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Affiliated Foundations

The following affiliated foundations are administered as part of the Community Foundation for Southeast Michigan. Each affiliate is dedicated to building charitable resources for a particular geographic area within southeast Michigan, and to investing those resources in programs and organizations that are working to enhance the quality of life in that area. An advisory committee of civic leaders leads each affiliate and is supported by local individuals, families, businesses and nonprofit organizations committed to building a strong and vibrant community. Community Foundation staff members assist each affiliate in making effective investments in local nonprofits and helping donors fulfill their charitable interests.

CHELSEA COMMUNITY FOUNDATION

The Chelsea Community Foundation was formed by the Foundation for Community Care and the Civic Foundation of Chelsea and became affiliated with the Community Foundation for Southeast Michigan in 1995.

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Julie Konkle
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Visit cfsem.org/Yearbook-2023 to view the Chelsea Community Foundation's full list of funds.

COMMUNITY FOUNDATION FOR LIVINGSTON COUNTY

In 1991, a group of civic leaders sought a way to support and improve the public well-being and quality of life in Livingston County, now and into the future. They established the Community Foundation for Livingston County as an affiliate of the Community Foundation for Southeast Michigan.

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Visit cfsem.org/Yearbook-2023 to view the Community Foundation for Livingston County's full list of funds.

THANK YOU, DONORS

At its core, the Community Foundation for Southeast Michigan is a collection of forward-thinking people working together to make life better in the region we call home.

Chief among these are the generous donors who give what they can — from a schoolteacher who mails in \$10 each month to the wealthy philanthropist who establishes a multimillion-dollar supporting organization with us.

We cannot do it without you.

Together — along with you and our community partners, funders and volunteers — we can create permanent, positive change in southeast Michigan.



Visit cfsem.org/Yearbook-2023 to view our full lists of grants, funds and donors.



Community Foundation for Southeast Michigan staff members volunteer with grantee partner Forgotten Harvest to fight hunger and food insecurity in our region.

Join the VOICES OF CHANGE

Making a gift to the Community Foundation's operating endowment ensures we'll have the talented people, up-to-date technology and community presence required to promote equity and ensure southeast Michigan is a desirable place to live, work and play for generations to come.



To give, visit: TheVoicesOfChange.com

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