The M&M Area Community Foundation is a nonprofit organization established in 1994 to meet the current and future needs of our local communities. We offer you all the tax advantages of charitable giving, the long-term benefits of endowment funding and the ability to establish a legacy fund in the name of your family or loved one.

The Foundation’s assets are in excess of $8 million. The Foundation currently uses the trust departments at Nicolet National Bank and The Stephenson National Bank & Trust.

The MMACF has three distinct features:

**Personalized Service:** We offer tools and resources that make giving easy, flexible and effective. We take it a step further by connecting you with nonprofit organizations who seek monetary assistance for projects and programs in our communities. In addition, we conduct site visits to ensure your resources are used as directed.

**Local Expertise:** We are a local organization staffed by people from your community and led by a local board of directors. This group of people has in-depth knowledge of the issues, opportunities and resources that shape our communities, enabling them to play a key role in solving community problems, while helping donors learn more about local needs in order to make their giving as effective as possible.

**Community Leadership:** We are fundamental in addressing community needs, now and in the future. We act as a community catalyst, bringing diverse voices and groups together to address local issues and fostering greater giving and volunteering in our communities. We build endowments to ensure grants support our communities forever. Our work builds relationships with other nonprofits in Marinette and Menominee counties. We foster the development of new organizations and programs, support high-impact opportunities and re-direct funds as community needs change.

In 1988, the WK Kellogg Foundation sought to get young people involved in philanthropy and grow community foundations in Michigan. As a result of their vision and generous grants, today there are 89 youth advisory committees in Michigan.

Our YAC members meet on a monthly basis to give of their time, talents and treasure to assess youth needs in our communities, make and award grants for programs that benefit area youth, and get involved in leadership and volunteerism.

Since 1998, YAC has granted $289,360 to youth in our communities, including this year’s grant total of $21,060.

Students from all high schools in Marinette and Menominee counties are welcome to join – we are always looking for new members!
Another year has passed at the M&M Area Community Foundation, and it has been a great one! As I look back, I am proud of the accomplishments of the Board of Directors, the staff and all our great volunteers. The staff of the Foundation, Lisa Fayert, Patrice Sessler and Kerri Vegal, have had a busy year. They completed the re-certification process with the state of Michigan, passed the annual audit in half the time needed in the past, and continued to improve the documentation of our processes and procedures, all while tightly controlling expenses. These efforts have allowed the MMACF to start the year in its best shape ever.

In February we added to our strength when Paula Gruszynski joined us as the Foundation Executive Director. Paula hit the ground running with an immediate focus of increasing communication with our fund holders. With a strong board and the support of a dedicated staff, Paula has developed and implemented an e-newsletter, met with the majority of fund holders, and developed a communication plan that is increasing awareness and knowledge of the MMACF in our communities.

I would particularly like to give recognition to the Board of Directors. This year, along with meeting current needs, the Board has taken action focused on the future. The Foundation awarded its first major grant in many years, when Directors approved a matching gift program of up to $250,000 for the Hope Promise Initiative, and has committed to looking for ways to increase our ability to support impact grants in the coming years. Also under development is a plan to increase our endowed assets. A meeting has been set for October to begin implementation of this process.

In closing I would like to again commend our fund folders, the Board, our staff and all the hard working volunteers for a year of work well done. I would also like to remind everyone how important it is to be involved and to stay involved. Whether you are involved as a fund holder, a sponsor, a board member, a committee member, or as a volunteer you are making a difference in our community!

It has been an honor to serve as Board President.

Sincerely,
Lisa Fernstrum
President

In closing I would like to again commend our fund folders, the Board, our staff and all the hard working volunteers for a year of work well done.

It has been an honor to serve as Board President.

Sincerely,
Lisa Fernstrum
President

Board of Directors

2015 - 2016
Lisa Fernstrum - President
Barb Peterson - 1st Vice President
Drew May - Secretary
Bruce Peters - Treasurer
Michele Biell
Cindy Boyle
Lauren Claussen - YAC Rep.
Deb Fisher
Marc Jamo
Genevieve Moustafa
Sylvia Santorelli - YAC Rep.
Todd Schloegel
Jan Scoville
Barb Van De Hee
Dan Ward

2014 - 2015
Drew May - President
Lisa Fernstrum - 1st Vice President
Barb Peterson - Secretary
Bruce Peters - Treasurer
Michele Biell
Katelyn Burby - YAC Rep.
Jerry Derusha
Kynn Doyle
Deb Fisher
Bret Hoffman
Sylvia Santorelli - YAC Rep.
Todd Schloegel
Jan Scoville
Karen Sebero
Dar Ward
Robyn Kienzler West

Statement of Financial Position

As of December 31,

<table>
<thead>
<tr>
<th>CURRENT ASSETS</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$494,502</td>
<td>$166,982</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>9,470</td>
<td>8,311</td>
</tr>
<tr>
<td>Unconditional Promises to Give</td>
<td>200,000</td>
<td>200,000</td>
</tr>
<tr>
<td>Prepaid Expenses</td>
<td>1,051</td>
<td>1,095</td>
</tr>
<tr>
<td>Total Current Assets</td>
<td>505,023</td>
<td>376,388</td>
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</table>

<table>
<thead>
<tr>
<th>EQUIPMENT</th>
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<tbody>
<tr>
<td>Equipment</td>
<td>10,337</td>
<td>18,812</td>
</tr>
<tr>
<td>Less: Accumulated Depreciation</td>
<td>(7,357)</td>
<td>(9,344)</td>
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<tr>
<td>Net Equipment</td>
<td>2,980</td>
<td>9,468</td>
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</table>

<table>
<thead>
<tr>
<th>OTHER ASSETS</th>
<th></th>
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</tr>
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<tbody>
<tr>
<td>Investments</td>
<td>7,606,554</td>
<td>7,400,527</td>
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<tr>
<td>Beneficial Interest in Charitable Remainder Trusts</td>
<td>12,507</td>
<td>24,164</td>
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<tr>
<td>Total Other Assets</td>
<td>7,619,061</td>
<td>7,424,691</td>
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| TOTAL ASSETS | $8,127,064 | $7,810,547 |

<table>
<thead>
<tr>
<th>CURRENT LIABILITIES</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts Payable</td>
<td>$3,047</td>
<td>$1,746</td>
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<tr>
<td>Grants Payable</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Accrued Payroll and Payroll Taxes</td>
<td>3,442</td>
<td>2,079</td>
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<tr>
<td>Agency Funds Payable</td>
<td>271,391</td>
<td>313,009</td>
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<td>Total Current Liabilities</td>
<td>277,880</td>
<td>322,984</td>
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<table>
<thead>
<tr>
<th>NET ASSETS</th>
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<tbody>
<tr>
<td>Undesignated</td>
<td>932,955</td>
<td>882,396</td>
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<tr>
<td>Board Designated:</td>
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<tr>
<td>Field of Interest</td>
<td>1,347,156</td>
<td>1,327,993</td>
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<td>Donor Advised</td>
<td>2,348,197</td>
<td>2,083,310</td>
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<tr>
<td>Donor Designated</td>
<td>3,208,369</td>
<td>3,189,000</td>
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<tr>
<td>Total Board Designated</td>
<td>6,903,722</td>
<td>6,581,003</td>
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<tr>
<td>Total Unrestricted</td>
<td>7,836,677</td>
<td>7,463,399</td>
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<tr>
<td>Temporarily Restricted</td>
<td>12,507</td>
<td>24,164</td>
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<tr>
<td>Total Net Assets</td>
<td>7,849,184</td>
<td>7,487,563</td>
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</table>

| TOTAL LIABILITIES & NET ASSETS | $8,127,064 | $7,810,547 |

President’s Letter

Statement of Financial Position

MMACF Funds

Administrative Endowment
Memoriam Animal Shelter
Batelle Family Foundation
Bay Area Medical Center
Robert Beyendorf Scholarship
Larry Biehl Family Scholarship
Bil Stare Scholarship
Robyn Ryan Brandt Scholarship
Corey M. Bresnahan Scholarship
John J. and Virginia M. Bushell Campbell Scholarship
Henry S. Campbell Charitable Remainder Trust
Stephen Casleton Donor Advised Fund
Ruth E. Cayler Scholarship
Memoriam Class of 1957 Scholarship
Memoriam Class of 1959 Scholarship
Memoriam Class of 1961 Scholarship
Clothes Vault
DAR Boys & Girls Club
Lund DAR Boys & Girls Club
Restricted Endowment
Jeffrey L. Davis Scholarship
Ely Demerath Scholarship
Roger and Lyn Derusha Family
Deanne Family
Dickinson Family Scholarship
Carl G. and Lucille Erickson Scholarship
Erwin and Katherine Fischer Scholarship
Lester and Ann Fisher
Furby Foundation
Gail Wright New Teacher Support
Great Lakes Custom Tool Scholarship
E. W. and Dorothy Gensch Memorial
Doris Nelson Haapala
Health Field of Interest
Hug and Mary Higley Non-Traditional Scholarship
Hmielewski Family Endowment for Marquette & Memoriam Youth
Hmielewski Family Scholarship Pass Thru
Hope Promise
Homeless Prevention Services
Memorain Kids
YC and Carol Kuchm Family
KMF for Holy Family School
Otis and Agnes Knuth Scholarship
Kubel Family
Sara Murray Lambrecht Scholarship for Promising Young Women
Marnette Area Public Schools
Marnette County Historical Society
Memorial Health System
Don and Barbara Neverman Memorial Scholarship
Memoriam Community Foundation
North Central Area Schools
Ontonagon Area Scholarship Foundation
Dodge and Jane Oltzinger Personal Legacy Operating Fund
Pestigino Area Foundation
C&P Foundation
PP Foundation Operating Fund
Pinecrest Medical Care Facility
Pinecrest Medical Care Facility - Michael Makinen Trust
Pinecrest Medical Care Facility - Ellen Russell Trust
Pestigino Public School District
Pheasant Walk Run
George and Emma Rahnion Scholarship
Frances D. Radford and Anne Radford Foundation
Decker Scholarship
Rainbow House
David and Elizabeth Redlie Catholic Scholarship
Timmie Riles
R.F. Morrow & Co. Scholarship
Sara Bredl Scholarship
Janet and North Shelter
Stephenson National Bank & Trust Community
Spies Field Restricted Endowment
James and Willa Stang
Mary L. Staudenmayer Community Service Scholarship
Hildgarde Staudenmayer
Mary L. Staudenmayer Scholarship
Mark Suchowski, Landmark Award
Max and Karla Tauchenkewich Scholarship
Twin Counties Free Clinic
Dr. Thomas and Carol Thomas Scholarship
Michael & Anneke Tonn Family Scholarship
Harriet and Edwin Townsend
Tricity Harms of Hope
Unrestricted Endowment
Winkel/Neumeyer Family
Witch Art Award
Women’s Field of Interest
Wausaukee School District Excellence in Education
Greater M&M YMCA
Youth Field of Interest