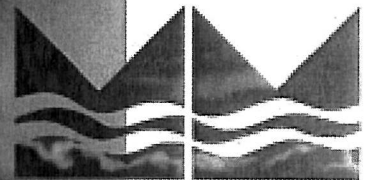


THE FIRST REPORT

SEPTEMBER 1998

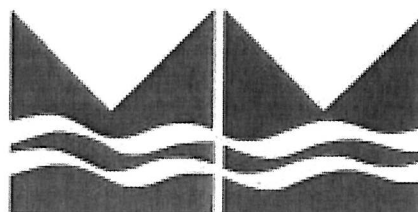


M&M Area
Community
Foundation

*Our Present
To The Future*

TO THE COMMUNITY

THE FIRST REPORT
TO THE COMMUNITY



M&M Area
Community
Foundation

SEPTEMBER
1998



Mary L. Staudenmaier,
president of the
M & M foundation:

"With your help, we can provide
a better life for future generations."

COME JOIN US...

The M&M Area Community Foundation is beginning its second year of grant making with a great deal of excitement and anticipation.

In 1998, we are giving \$20,000 to nonprofit organizations in Marinette and Menominee counties.

Will we help a troubled teen develop self-confidence? Will we fund a program that preserves part of our area's rich history? Will we help homeless families? Will we help fund new services for the elderly?

As you will see from the pages of our first report to the community, the grants we gave in 1997 had a positive impact on many area residents. School children developed better reading skills, several recreational programs for young people were enhanced, and a still-new theater group was able to hire a director for its annual presentation on Stephenson Island.

In 1997, our first year, we gave away \$5,000. In 1998, we are awarding four times that amount. And next year, with a \$1.5 million endowment, we could award \$75,000.

Thanks to the dedication and commitment of our board of directors and our other volunteers, and to the generosity of individuals and organizations, we will make a real difference in our community.

As we approach our fifth year of existence and complete our second year of grant making, we are full of energy, confident and hopeful about the future. We live in a community where good things happen because good people make them happen.

Won't you join with the M&M Area Community Foundation in whatever way you can? With your help, we can provide a better life for future generations.

Mary L. Staudenmaier
President
The M&M Area Community Foundation





**M&M Area
Community
Foundation**

**Roger
Derusha,**
founding board
member:

"The good we can do will increase
for every generation to come."



Lyn and Roger Derusha

"I look at life as a relay - you're judged by how you run your leg and hand off the baton."

That was Roger Derusha's first response when asked why he has served his community in so many ways over the years, and in particular, what prompted him and his family to make the first gift of \$100,000 to the M&M Area Community Foundation.

Sitting in the Derusha kitchen with coffee cup in hand and the morning sun at his back, the now-retired head of Marinette Marine traded thoughts with wife Lyn about their reasons for working with so many community organizations, including the foundation.

"I'm very grateful to all the people who have supported me in my key endeavors over the years," said Roger. "They have helped me in many ways to be in a position where I could make this contribution. It's only right that in some way I return that help."

Lyn added, "There have been a lot of people through the years who have given themselves to the community in so many ways. There are great people here, and this is such a wonderful community. We want to celebrate this area. People are the beauty of Marinette and Menominee. Why shouldn't we put our money here?"

Roger, a founding member of the foundation's board of directors, took a little time to muse about what he has learned as he helped raise funds for the foundation.

"I've helped with a lot of fund raisers," he said. "But this is different. Usually you raise money for a particular purpose — to build a building, make a new playground — the money is raised and then spent."

The M&M Area Community Foundation is different, Roger noted. "The money we

bring into the foundation's endowment will never be spent. It will be invested and the earnings will be awarded to groups in Marinette and Menominee counties who want to improve the lives of their friends and neighbors in a variety of ways."

Roger is confident that the endowment will continue to grow as the foundation gains more visibility.

"People will begin to understand that the good we can do with it will increase every year for generations to come," he said.

Will recent economic changes in the area affect the foundation's ability to raise \$1 million by Dec. 31 in order to win an additional \$500,000 from the W.K. Kellogg Foundation Challenge grant?

Probably, said Roger, but he remains hopeful.

"It used to be that many of our larger industries were run by people whose families lived here and who were very interested in supporting the community. Now we've seen a definite trend toward absentee ownership by entities who are not familiar with the area, and who have other priorities," he said. "It's my sincere hope that these outside interests will come to recognize the value of the foundation as demonstrated by the generosity of those businesses who have already given the foundation substantial support."

Much of the foundation's success is due to its dedicated board of directors, Roger added.

"I have every confidence in this group," he said. "Each individual brings an impressive record of community service to the board. I know they will make grants in the best interests of the people of Marinette and Menominee counties."



Crossing state lines, bridging generations: A brief history of the M&M Area Community Foundation

The concept of community foundations was born in Wisconsin in the early years of the 20th century.

But the catalyst for the formation of the M&M Area Community Foundation was Betty Weemes, who moved to Menominee from North Carolina when her husband accepted the job of general manager for Emerson Electric's Menominee plant.

When Betty, an experienced fund raiser and volunteer, learned about the W.K. Kellogg Foundation Challenge, she saw a wonderful opportunity for area residents. Here was a chance to get a 50-cent-on-the-dollar match for every dollar raised!

Betty's dream was for an Upper Peninsula-wide foundation. She rallied her new friends to the cause, arranging for representatives from the Council of Michigan Foundations to visit the area to generate interest.

Betty and husband John left Menominee before the idea took root, but the seeds had been firmly planted.

In 1994, a group of community leaders, led by Don Gehrke, Dave Higley and Wes Hoffman, made a commitment to move forward with a local community foundation. They, along with local accountant Matt Minor, drew up articles of incorporation, applied for nonprofit status, requested a permit to solicit contributions and petitioned to become eligible for the special Michigan Community Foundation Tax Credit. The Menominee Area Community Foundation was incorporated on August 30, 1994.

A two-county foundation

Shortly after the foundation was incorporated, the idea developed that the foundation should serve both counties on each side of the Menominee River. Bringing both communities together, it was reasoned, would also greatly improve the potential for fundraising. So support was sought from Marinette's community leaders. The response was enthusiastic.

Although the Kellogg Challenge was designed for Michigan community foundations, an exception was made for the Menominee-Marinette group. On January 24, 1996, the articles of incorporation were amended to extend the local foundation's service area. Thus the M&M Area Community Foundation was born.

The group's founding board of directors included Gehrke, Higley, and Hoffman as well as Roger Derusha, Katie Jones, Matt Minor, Randy Neelis, John Reinke, John Seaborg and Mary Staudenmaier.

Between the time of the original incorporation and the amendment to include Marinette, much progress was made. Several board members attended a workshop for new foundation directors, and the group began meeting with George Tomasi, the Upper Peninsula consultant for the Council of Michigan Foundations. Acting as a liaison with the down state group, Tomasi helped the local foundation get organized.

On April 1, 1996, the M&M Area Community Foundation filed its first application for a Kellogg challenge grant.

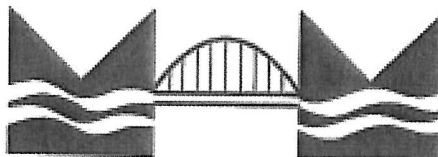
Early success

Each phase of the Kellogg challenge requires a foundation to state its fund-raising goal. If that goal is met, the grant will be awarded. If the goal is not met, the grant is not awarded. For its first phase, the M&M Area Community Foundation set a goal of \$75,000. The money was raised quietly among directors and their friends. Several local organizations - the Greater M&M YMCA, the Menominee Rotary Club and three local banks, The Stephenson National Bank & Trust, MFC First National Bank & Trust of Menominee and North Country Bank, made contributions. The goal was reached and the Kellogg Foundation matched it with \$37,500.

With the first hurdle behind them, the foundation board set a \$180,000 goal for the next phase of the challenge. The effort received a significant boost by a gift of \$100,000 from the Roger Derusha family. Other major donors were Giddings & Lewis, the Stephenson National Bank & Trust, MFC First National Bank & Trust, the YMCA, Winsert and Mildred Dewane and the Estebo Family Trusts.

Achieving the second phase of the challenge netted another \$90,000 from the Kellogg Foundation and set the M&M Area Community Foundation on an ambitious course toward the final phase of the Kellogg Challenge.





A \$1 million goal

After a good deal of thought and much discussion, the directors of the M&M Area Community Foundation established a goal of \$1 million for the final phase of the challenge.

The deadline is Dec. 31, 1998, although pledges of not less than \$2,000 per year may be taken through the last day of December 2003. All pledges must be paid in cash by that date in order to receive the Kellogg match. So far, through the commitment and dedication of foundation directors, more than \$850,000 of the final-phase goal has been raised.

In addition, the foundation received a major boost when organizers of the annual Riverside Country Club Charity Golf Classic chose to make it the event's annual beneficiary. The golf classic raised \$10,800 in 1997 and more than \$16,000 in 1998 - not counting the Kellogg match. Income from 1997's fund balance (\$550) was awarded to the River Cities Habitat for Humanity in June.

If the final-phase campaign is successful, the M&M Area Community Foundation will have an endowment of almost \$2 million by the end of 2003 - possibly long before. Already it is one of the three largest foundations serving Upper Michigan with an endowment of \$1.5 million, including pledges.

But foundation directors and donors don't intend to stop at \$1.5 million, says Mary Staudenmaier, foundation president.

That vision is rapidly becoming reality. In 1998, \$20,000 in grants will be awarded, compared to \$5,000 in 1997. In 1998, six scholarships totaling \$11,600 were awarded, compared to two scholarships for a total of \$2,000 in 1997.

"If we continue to grow that fast in years to come, just imagine what we can accomplish," says Staudenmaier.

The foundation is a permanent resource of funding for a variety of worthwhile projects, points out Sara Lambrecht, executive director.

"The intent of the foundation's directors, present and future, is to see that such grants eventually benefit every single person living in the twin counties," says Lambrecht.

"Even without the incentive of the Kellogg Challenge, there is an even bigger incentive to make life better for everyone in Marinette and Menominee counties far into the future," says Staudenmaier.

1998 Board member orientation

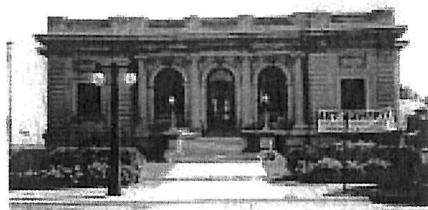


1997 Grant Recipients

\$ \$ \$ \$ \$ \$ \$ \$ \$ \$

In 1997, its first year of grant making, the M&M Area Community Foundation, gave the following awards:

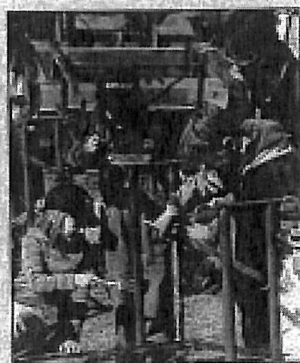
- \$1,000 to McAllister Youth Baseball to upgrade facilities and equipment at the McAllister baseball field. The 22-year-old baseball program serves boys and girls ages 9-15.
- \$1,000 to Spies Public Library of Menominee to purchase books for the library's Accelerated Reader Program, aimed at encouraging reading for pleasure outside the classroom.
- \$770 to the Crivitz Public Schools' Keep Books Project to purchase 24 small paper books for each first grader. The project is designed to put readable books in the hands and homes of new readers.
- \$500 to Boy Scouts of America Troop 1017 of Marinette to help purchase new camping equipment while promoting more participation in camping and outdoor activities.
- \$500 to Roosevelt Elementary School in Menominee to help fund the Kidz Club, an after-school activity group that reinforces peer interaction and social skills.



Spies Public Library of Menominee



"By coincidence, all but one of our first grants were awarded to organizations that benefit area youth," said Mary Staudenmaier, chairman of the M&M Area Community Foundation. "But it is our mission to provide funding for a variety of programs, including those aimed at adults, senior citizens and area communities in general."



McAllister Youth Baseball



Menominee Theatrical Co., Inc.

• \$410 to Menominee Theatrical Co., Inc. to help fund further productions, including "The Spirit of the Great White Bear," a play focusing on area history.

• \$410 to Catholic Central High School to help fund a speakers program emphasizing values and dealing with problems that affect area teenagers.

• \$410 to the Menominee Teen Center to upgrade and purchase recreational equipment, including educational games.

In addition to the grants, the foundation awarded gifts of \$400 to the Salvation Army and \$300 to the Marinette County Historical Society through a donor advised fund created by Mrs. Frank Lauerman Jr. of Marinette.

Scholarship Recipients

Several scholarship funds have been established through the M&M Area Community Foundation to benefit graduating seniors from Menominee High School.

Carl G. and H. Lucille Erickson Scholarship

Clifford Wakeman - 1998
Trisha Jones - 1998
Leah Sertich - 1998
Erika Parmelee - 1998

Donald G. Estebo Scholarship

Briony Peters - 1998
Nicholas Kelly - 1997

Menominee Rotary Club Scholarship

Erin Albers - 1998
Alexandra Van Osdel - 1997

Roosevelt School's Kidz Club Program helps at-risk grade schoolers

An after-school program aimed at at-risk elementary school students has brought acclaim to Menominee's Roosevelt Elementary School, thanks to a decrease in disciplinary action - and a \$500 grant from the M&M Area Community Foundation.

The Roosevelt KIDZ Club was recognized as a "rising star" by the Michigan Association of School Boards.

In September, 1997, Roosevelt Principal Russ Pirlot applied for a grant to develop the program, which is designed to reinforce appropriate peer interaction and social skills.

The foundation's grant-making committee was impressed. A month later, Pirlot received a check from the M&M Area Community Foundation.

KIDZ Club was developed to help children with low self-esteem, poor social skills, and truancy problems as well as those who show aggression toward their peers. KIDZ Club is aimed at children who may experience violence at home and dislike school. It also helps students develop leadership skills and have fun.

"The program seeks to help kids like themselves, feel proud of their abilities and have fun while developing social skills," says Pirlot.

The 30-student KIDZ Club group meets four afternoons a week under the guidance of two adults who rotate shifts. Older students are brought in to provide peer mentoring.



Under supervision, the students set - and follow - their own rules. They enjoy snacks and get involved in activities that introduce and then reinforce teamwork.

Field trips, such as bowling or football games, are scheduled.



In addition, the students often discuss better ways of handling stress and violence. Such discussions also help the students learn to control their emotions.

The program works. During the 1997-98 academic year, disciplinary action was reduced by a whopping 75 percent.

KIDZ Club was so successful during the academic year, school officials continued the program into the summer months.

Stephenson Island feature more local talent: dancers, musicians, gymnasts and storytellers.

The high point of each season is "The Spirit of the Great White Bear," 90 minutes of vignettes offering a condensed history of the Marinette-Menominee county area. The characters include Menominee Indians, swashbuckling fur traders, beefy lumberjacks, the plucky Queen Marinette, prominent businessman Isaac Stephenson and, of course, survivors of the disastrous Peshtigo Fire.

"The Spirit of the Great White Bear," features actors, musicians, singers and dancers from across the generations. Participants include septuagenarians, baby boomers, teens and tiny tots.

In good weather, the play is performed on a small stage on the island's west side, against a backdrop of setting sun. Beating drums, the smell of wood smoke from a campfire and sounds from the island's resident crickets and mallards help make each performance magical.

Grant helps Menekaunee Theatrical Company hire director for "The Spirit of the Great White Bear"

Each summer the Menekaunee Theatrical Company brings a variety of theatrical and cultural events to the twin county area, mostly featuring homegrown talent. Skits, school presentations and a bonfire commemorating the 1871 Peshtigo Fire are among the grassroots theatrical company's ventures. Lunch gatherings on



Fans of all ages spiff up McAllister baseball field with help from \$1,000 grant

Menekaunee Theatrical Cont...

Especially poignant is a scene in which a small, tattered group of Peshtigo fire survivors trudge up to the stage to the haunting strains of violin music.

Many in the audience leave with a greater appreciation for their community. "I'm proud to be from this area," said one woman after a recent performance.

"I learned so much tonight," exclaims another member of the audience.

In 1998, thanks in part to a \$410 grant from the M&M Area Community Foundation, Menekaunee Theatrical's board of directors engaged the services of J. Allen Johnson, an experienced director.

In past years, actors have assumed the role of director — a daunting challenge for even the most versatile performer.

Freeing up actors to act made for an improved performance, say the theater group's leaders. "Our play was a smash this year," says Florence Magnuson, a member of the theatrical group.

Like the M&M Area Community Foundation, Menekaunee Theatrical Company aims to span the generations. While the foundation invests money for the future, the acting troupe attempts to help area residents of all ages appreciate the historical, cultural and natural richness of the Marinette and Menominee county area. They succeed, combining history and theater with the beauty of the outdoors.



Thanks in part to a \$1,000 grant from the M&M Area Community Foundation, McAllister's baseball field, home to youth baseball games for 20 years, has been improved.

The outfield fence has been mended. Bleachers have been repaired and relocated. A backstop has been erected. And for the first time, players have a dugout.

When fund-raising chairman Tammy Francour applied for a grant from the foundation in September 1997, the diamond and its surroundings were in sorry shape. Years of play had taken its toll. Francour, whose father founded Little League play in McAllister in 1975, wanted a better playing field for her son.

"The field ... is in need of repair and upgrading," wrote Francour in the grant application. "There have never been dugouts. For many years the children's only place to sit has been in the bleachers, which the fans also utilize."

Francour hoped a dugout would give players a greater sense of team play and would enable them to encourage one another without distractions from the crowd. Her efforts were successful. In October, 1997 McAllister Youth Baseball became one of seven area nonprofit organizations to receive a grant from the M&M Area Community Foundation.

"That grant got the ball rolling," says Francour today. "I don't know that we would have gotten this far without the grant."

In addition to the foundation grant, Francour and other volunteers collected almost \$3,000 from individuals and businesses. But the foundation's grant made up more than a fourth of the money collected for the field facelift.

The whole community rallied round to help improve the ballpark, says Francour. On April 18, about 40 volunteers of all ages grabbed shovels, hammers, brooms and paintbrushes. They repaired, cleared, cleaned and polished the field in preparation for the 1998 season. A flagpole and flag were installed. Even the rest rooms were painted.

Baseball Fun Day, held July 25, 1998 helped net an additional \$2,100 for more improvements.

But that initial grant really got fund-raising efforts off the ground. "The foundation grant created a lot of excitement," says Francour.

That new dugout is pretty exciting to the players. "It's made a big difference," Francour notes. "The kids feel part of the game, not part of the audience."

YAC: Exchanging ideas, raising money, having fun

The acronym YAC — as in “yakety yak” — is very important to Michigan’s community foundations. It stands for Youth Advisory Committee, and is one of the primary reasons that the W.K. Kellogg Foundation set aside more than \$60 million for challenge grants to community foundations.

Improving the lives of Michigan’s young people is a priority for the Kellogg Foundation. In addition, Kellogg directors want to expose young people to the concept and practice of philanthropy: what to give, how to give and how to determine if the gifts accomplish the intended goals and objectives.

With these goals in mind, the Kellogg Foundation requires every community foundation applying for the Kellogg challenge to form a YAC group. Members must be between the ages of 14 and 21 and must represent the entire service area of the foundation: in our case, Marinette and Menominee counties.

As much as possible, YAC groups must be diverse; ideally, members should represent a variety of interests and backgrounds. One goal of the YAC concept is to bring urban and rural youths together to exchange ideas and get acquainted with each other’s lives and concerns.

As the group’s name implies, YAC members spend some time discussing issues of concern to their generation. In addition, members are assigned specific tasks, such as conducting a needs assessment of their community to determine which issues are most important to their peers. The results of the needs assessment influences how youth grants are awarded.

In addition, YAC members must help raise money for the foundation’s permanent endowment and are expected to participate in activities designed to familiarize them with the practice and goals of philanthropy.

Gifts to “Youth Field of Interest Fund” are eligible for the Kellogg match. The fund, used exclusively for programs that benefit young people, is administered by the YAC group with advice from adult advisors. This year, local YAC members will participate in the grant review process and will be responsible for giving out approximately \$6,000 in grants to youth programs.

The Council of Michigan Foundations works with local foundation directors to ensure the whole process is enjoyable and educational.

“Working with the YAC was fun - it’s didn’t really seem like work because we all had a lot of fun together,” says Jenni Bauer, who represented the YAC group on the foundation’s board of directors. “I learned that it just takes a little bit of dedication to make huge difference.”

The YAC group’s needs assessment project, says Bauer, “took a lot of work, but it didn’t seem like work because it was fun to be with the others in the group.”

M&M Area Community Foundation members will begin recruiting additional YAC members at the start of the upcoming academic year. Their goal is to get at least two representatives from every Marinette and Menominee county high school as well as from UW-Marinette and Northeast Wisconsin Technical College.

The 1998-99 YAC group is led by Mary Jenny, Crivitz, and Gary Anderson, Stephenson, both members of the M&M Area Community Foundation board of directors. Other directors working with YAC are John Seaborg, Brian Caley, Hollister DeMotts, and Randy Neelis.



M&M Area
Community
Foundation



The 400 Club

The 400 Club is the M&M Area Community Foundation's administrative fund.

Donations to this fund are used for operating expenses and the executive director's salary.

Typically, couples contribute \$400 while individuals contribute \$200.

Contributions to The 400 Club are not eligible for matching funds from the W.K. Kellogg Foundation

Can we talk?

Members of the M&M Area Community Foundation's board of directors are available to speak to area clubs and organization's about the foundation's goals.

Speakers include Steve Albers, Don Gehrke, Wes Hoffman, Katie Jones, Jim Morrison, Doug Oitzinger, John Reinke and Mary Staudenmaier.

To book a speaker, contact Sara Lambrecht, foundation executive director.

What is the Michigan Tax Credit?

The State of Michigan has extended a tax credit to encourage gifts to permanent endowments of community foundations.

A 50 percent direct Michigan Income Tax Credit or Michigan State Single Business Tax Credit applies to all endowment gifts to certified community foundations up to:

- \$100 for an individual who is single or married and filing separately;
- \$200 for a married couple filing jointly;
- \$5,000 or 10 percent of the tax liability before any credits (whichever is less) for businesses filing Single Business Income Tax Returns.

The Community Foundation Tax Credit is separate from and not reduced by the existing credits for contributions to Michigan public broadcasting stations, Michigan colleges and universities, in-state public libraries, museums and other authorized recipients.

Because of the Michigan Tax Credit, an individual gift of \$200 could cost the donor only \$44 in out-of-pocket expense. A married couple's gift of \$400 would cost only \$88.

Want to Contribute to the M&M Area Community Foundation?

Here's how you can help:

- Make a gift of:
 - Cash
 - Real Estate
 - Bequests
 - Securities that have appreciated in value
- Donate office supplies, postage, services, etc.
- Volunteer your time to a committee
- Contribute money to The 400 Club, our administrative fund

For more information, contact the M&M Area Community Foundation at
Phone: (906) 864-3599
Fax: (906) 864-3657
P.O. Box 847 Menominee, MI 49858

1998 Annual Meeting



\$ \$ \$ \$ \$



M&M Area
Community
Foundation



A Quick Look at the M & M Area Community Foundation Finances

Fund Value as of June 30, 1998

Operating Fund: \$ 5,359.00
Administrative Fund: ... \$ 38,826.00
Unrestricted: \$365,252.00
Kellogg: \$138,237.00

Donor Advised Funds:

Doris Nielsen \$ 10,934.00
Riverside
Charity Classic \$ 12,001.00
Mrs. Frank J.
Lauerman, Jr \$ 14,839.00

Scholarship Funds:

Menominee
Rotary Club \$ 16,787.00
Don G. Estebo \$ 11,544.00
Carl G. and Lucille H.
Erickson \$283,409.00

Designated Funds:

Marinette County
Historical Society ... \$ 54,884.00

Promises to Give:

Individuals
and Business \$147,200.00
Kellogg Foundation .. \$391,389.00

June 30, 1998

Value of all Funds \$1,490,661.00

Operating Expenses for Calendar Year 1997

Wages: \$6,760.00
Payroll Taxes: \$ 755.00
Office Supplies: \$ 622.00
Telephone: \$ 711.00
Utilities: \$ 162.00
Postage: \$ 408.00
Travel: \$ 326.00
Conferences: \$ 171.00
Dues and Fees: \$ 165.00
Professional Fees: \$1,929.00
Depreciation: \$ 377.00

Total Operating

Expenses for 1997 ... \$12,386.00

\$ \$ \$ \$ \$





M&M Area
Community
Foundation

STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS

Six Months Ended June 30, 1998

| | Operating | Unrestricted | Administrative | Kellogg | DESIGNATED Marinette County Historical |
|---|-------------------|-------------------|-------------------|-------------------|--|
| Revenue, gains and other support: | | | | | |
| Contributions | \$ 10,455 | \$ 58,719 | \$ 1,163 | \$ 2,500 | \$ |
| Net investment income | <u> </u> | <u>\$ 11,276</u> | <u>\$ 1,409</u> | <u>\$ 5,199</u> | <u>\$ 2,083</u> |
| Total revenue, gains and support | \$ 10,455 | \$ 69,995 | \$ 2,572 | \$ 7,699 | \$ 2,083 |
| Net assets released from restrictions - | | | | | |
| Administrative fees | <u>\$ 2,913</u> | <u>\$ (989)</u> | <u>\$ (123)</u> | <u>\$ (455)</u> | <u>\$ (182)</u> |
| Total | <u>\$ 13,368</u> | <u>\$ 69,006</u> | <u>\$ 2,449</u> | <u>\$ 7,244</u> | <u>\$ 1,901</u> |
| Expenses: | | | | | |
| Management & general | \$ 11,074 | \$ | \$ | \$ | \$ |
| Trust fees | | \$ 988 | \$ 123 | \$ 456 | \$ 183 |
| Scholarships | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total expenses | <u>\$ 11,074</u> | <u>\$ 988</u> | <u>\$ 123</u> | <u>\$ 456</u> | <u>\$ 183</u> |
| Excess revenue over expense | \$ 2,294 | \$ 68,018 | \$ 2,326 | \$ 6,788 | \$ 1,718 |
| Unrealized gain on investments | <u>\$</u> | <u>\$ 15,523</u> | <u>\$ 1,939</u> | <u>\$ 7,157</u> | <u>\$ 2,867</u> |
| Change in net assets | \$ 2,294 | \$ 83,541 | \$ 4,265 | \$ 13,945 | \$ 4,585 |
| Net assets, beginning of period | \$ 3,065 | \$ 259,211 | \$ 259,211 | \$ 124,292 | \$ 20,299 |
| Transfers | <u>\$</u> | <u>\$ 22,500</u> | <u>\$ 2,500</u> | <u>\$</u> | <u>\$</u> |
| Kellogg, approved, not received | | | | \$ 391,389 | |
| Net assets, end of period | \$ 5,359 | \$365,252 | \$ 38,826 | \$529,626 | \$54,884 |

RESTRICTED

PERMANENTLY RESTRICTED

\$

| Advised Lauerman | Advised Nielsen | Advised RCC | Promises To Give | Menominee Rotary | Estebo | Erickson | TOTAL |
|---------------------|--------------------|----------------|---------------------|----------------------|--------------|-----------------|--------------------------------|
| \$ \$ 564 | \$ \$ 415 | \$ \$ 455 | \$ \$ | \$ \$ 675 | \$ \$ 438 | \$ \$ 10,756 | \$ 72,837 \$ 33,270 |
| \$ 564 | \$ 415 | \$ 455 | \$ | \$ 675 | \$ 438 | \$ 10,756 | \$106,107 |
| \$ (49) | \$ (36) | \$ (40) | \$ | \$ (59) | \$ (38) | \$ (942) | \$ |
| \$ 515 | \$ 379 | \$ 415 | \$ - 0- | \$ 616 | \$ 400 | \$ 9,814 | \$106,107 |
| \$ \$ 50 | \$ \$ 36 | \$ \$ 40 | \$ \$ | \$ \$ 59 1,000 | \$ \$ 38 | \$ \$ 942 | \$ 11,074 \$ 2,915 1,000 |
| \$ 50 | \$ 36 | \$ 40 | \$ - 0- | \$ 1,059 | \$ 38 | \$ 942 | \$14,989 |
| \$ 465 | \$ 343 | \$ 375 | \$ | \$ (443) | \$ 362 | \$ 8,872 | \$ 91,118 |
| \$ 776 | \$ 571 | \$ 627 | \$ | \$ 929 | \$ 603 | \$ 14,806 | \$ 45,798 |
| \$ 1,241 | \$ 914 | \$ 1,002 | \$ | \$ 486 | \$ 965 | \$ 23,678 | \$136,916 |
| \$ 13,589 | \$ 10,020 | \$ 10,999 | \$172,200 | \$ 16,301 | \$ 10,579 | \$259,731 | \$962,356 |
| \$ | \$ | \$ | \$ (25,000) | \$ | \$ | \$ | \$ |
| \$14,839 | \$10,934 | \$12,001 | \$147,200 | \$16,787 | \$11,544 | \$283,409 | \$1,490,661 |



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