# 2012 ANNUAL REPORT

## TABLE OF CONTENTS

- Message from the Board Chair and the President & CEO  
- Year in review
- Donor profile - Joan Robertson
- Match Day
- Milwaukee Succeeds
- Grantee profile - Museum of Wisconsin Art
- New Funds
- Legacy Society
- Supporting Organizations
- Partner Foundations
- Awards and recognition
- Herbert J. Mueller Outstanding Adviser Award  
- Herbert J. Mueller Society
- In memoriam
- Estate gifts
- Grantmaking highlights
- Financials
- Committees
- Staff
In 2012 the Greater Milwaukee Foundation celebrated 97 years in our community. While that is truly an accomplishment, it isn't merely our near century of experience that makes us unique.

Longevity is important; but it is the impact and difference our generous donors have made during those decades that truly matters. The theme of this year’s report – standing out – reflects the more visible role our Foundation has taken in 2012, and the extraordinary difference individuals and organizations can make through their generosity.

Last year was remarkable on a number of fronts:

- The Foundation and our donors marked our second highest grantmaking year since before the Great Recession began – and the third highest in our history – with more than $30 million supporting agencies in greater Milwaukee and beyond.
- Generous donors and friends made more than $28 million in contributions – our fifth largest year – a testament to the continuing confidence and trust individuals have in us.
- Thanks to strong stewardship and stellar investment performance, we have well surpassed our prerecession asset levels. By the end of the year we reached $612 million in assets and investment pools returned more than 13 percent during the year.
Together with our dedicated partners, we raised visibility and community support for basic needs through Match Day, an online giving event that generated $1.8 million for 19 area agencies.

One of our community partnerships, Milwaukee Succeeds, made important headway in its work to improve educational outcomes for all kids thanks to financial and in-kind support from our partners, new staff, strong volunteer leadership, and engagement of hundreds of area individuals and organizations.

Our donors truly stand out! They make a significant impact throughout our region and around the world on a wide range of issues and topics that they are passionate about—supporting arts and culture, protecting and conserving this region’s beautiful and unique natural environment, investing in educational opportunities, ensuring that individuals and families who need a helping hand get the services and assistance they need. For 97 years, we have been a trusted partner, uniquely positioned to help donors bring their mission to life.

At the same time, many donors have provided resources to address the community’s most pressing current needs. Based on donor and community input, and through our competitive grantmaking process, we are focusing those resources on strengthening education, increasing economic opportunities for low-income individuals and families, strengthening neighborhoods, promoting a more diverse and inclusive community and enhancing overall regional vitality.

The road ahead promises a great future. Our Board and leadership team launched a new strategic planning process with valuable input from key stakeholders. The new plan will build upon the Foundation’s rich history, bringing the best of the past forward and orienting us toward the future. We appreciate the notable engagement of many community members and donors in helping us as we shape our future course.

Our future is bright. Thank you for standing with us to build a stronger community now and for future generations.

Peter W. Bruce, Board chair
Ellen M. Gilligan, president & CEO
In addition to the wide range of areas and interests our donors support directly, the Foundation unveiled four new areas of focus with its competitive grantmaking: strengthening education, increasing economic opportunities, strengthening neighborhoods, and promoting equity, diversity and inclusion. They were developed with input from community leaders, donors and the Greater Milwaukee Foundation’s Board over a number of years and reflect concern about our community’s most pressing issues. We will use these four areas not only to align our grantmaking, but also to focus our research, partnerships, convening and public policy work so we can maximize our impact in the community.

In 2012 our Development and Donor Services department revived its popular series of summer donor tours. The first event exposed donors to a behind-the-scenes look at Children’s Hospital of Wisconsin, including its hybrid cardiac catheterization lab and genome sequencing. The second event took donors on a bus trip throughout the Menomonee Valley and gave the group a chance to see the incredible transformation that has happened in the valley over the past decade. Participants and donors also learned how the Foundation and our donors have helped play a vital role in that change.
Education. Employment. Economic opportunity. The Community Partnerships department focused on these three key issues, among others, during the year. Nationally-known education reform scholar Rick Hess led a roundtable discussion in the spring on national trends and promising practices. In November, character education was the topic du jour, thanks to a discussion with author and speaker Paul Tough. Also in the fall, the department launched a series of employment-focused convenings, starting with a special briefing about the employment gap featuring Marc Levine, founder of University of Wisconsin-Milwaukee’s Center for Economic Development. With talk that the Earned Income Tax Credit program would be pared back, the department convened a coalition of nonprofits to talk about ways in which the funding could be preserved. Many low-income working families rely on the EITC to supplement their family income. Over the past decade, the Foundation has provided more than $2 million in support for programs that help families prepare their taxes and access credits such as the EITC. The Foundation has a keen interest in maintaining the program, which infuses tens of millions of dollars into our local economies.

There was a changing of the guard during the summer as Peter W. Bruce assumed leadership from John W. Daniels Jr. as Board chair. Bruce, of counsel at Davis & Kuelthau, has served on the Board since 2006 and he and his wife, Joan, have been Foundation donors for nearly a decade. The Board also said goodbye and thank you to Frank Gimbel, who completed 10 years of dedicated service. During that time, Gimbel served on the Administration and Audit, Awards, and Community Investment committees. He also chaired the Communications Committee for six years. We also welcomed Milwaukee native Cory Nettles as a new member. Nettles is managing director of Generation Growth Capital, a private equity fund, and of counsel in Quarles & Brady’s corporate services and government relations groups.
It’s difficult to say if it was nature or nurture that influenced Joan Robertson’s lifelong passion and philanthropic pursuit for peace.

The Milwaukee native’s mother was Annette J. Roberts, an outspoken pacifist and suffragette who, up until her death at age 102, worked toward world peace and diplomacy through organizations like the Women’s International League for Peace and Freedom, where she and Jane Addams were charter members.

“Mother never pushed it, but she did take us to meetings,” Robertson, 97, recalled with a laugh. “Her zeal and gentle persuasion influenced many to the intelligent, reasonable positions she advocated.”

But Robertson grew up at a time where peace seemed a foreign word in the world’s lexicon. She was born two years after World War I started. The Spanish Civil War was underway while she studied English at the Connecticut College for Women. World War II began while she visited relatives in Europe and the area where her aunt and uncle were living was bombed twice during that time. Shortly before the war ended in 1945, she married, A.D. Robertson Jr., cofounder of what became Wisconsin’s largest independently-owned insurance agency, Robertson-Ryan & Associates.

“A lot of things have happened in my lifetime,” said Robertson, who, like her mother, has a strong interest in politics and a voracious appetite for current events.

Through the Annette J. Roberts and Joan R. Robertson Fund for World Peace, World Law and Peace Education, Robertson carries out causes her mother championed and fulfills her own. Her late husband created the fund in 1983 in honor of Annette Roberts’ 100th birthday. Robertson, who ardently believes in the power of the United Nations to bring about world peace through international law, is a member of the United Nations...
Association of the USA and can readily cite certain UN resolutions. Her volunteer work and the fund’s support have revolved around like-minded organizations, such as the Peace Education Project of Peace Action-Milwaukee, the Greater Milwaukee United Nations Association and Ploughshares Fund, whose efforts lead to peace and nonviolence.

But the fund also supports things like the Foundation’s Match Day and Milwaukee Succeeds that Robertson said provide answers to societal problems as well as agencies like Planned Parenthood, Sharp Literacy, Milwaukee Ballet and MPTV Friends.

Robertson believes it will take a long time to change “the war culture,” but feels her fund is making inroads and noted that her five children will carry on the tradition of support.
Match Day elevates community generosity, awareness for basic needs

According to economists, the Great Recession officially ended three years ago. But don’t mention that to safety net providers like the Food Pantry of Waukesha County, which continues to see a record number of people turn to it for help in a county where many find it hard to believe the problem of hunger exists in the first place. In 2012, it served nearly 1,500 people each week and continued to see many first-time users.

The Greater Milwaukee Foundation, recognizing the ongoing demand placed on such basic needs agencies and knowing the generosity of its donors and others in the community, created a new way to strengthen their capacity. It created a one-day online giving event called Match Day to boost community support and remind people of the continuing need for their services.

The result? A historic day of giving on March 8 that raised $1.8 million for 16 shelters and three food pantries via MatchDayMKE.org.

“The fantastic reactions certainly confirmed the value our agency provides to our neighbors in need,” said Karen Tredwell, executive director of the Food Pantry of Waukesha County.
of the pantry, which raised $144,497. The Food Pantry partnered with three other participating Waukesha agencies to raise awareness of the needs in the community and the opportunity to provide support on Match Day.

Match Day was a new concept locally, but events of its type have raised more than $100 million nationwide since 2009. One reason for their success has been the matching pool, which helps grow the value of each gift. That element attracted the Brewers Community Foundation to sign on as a major partner. It, along with the United Way of Greater Milwaukee, Faye McBeath Foundation, The Ceres Foundation and 10 Foundation donors, built the match pool to $675,000.

“We are always interested in leveraging our resources so we can generate significant dollars for critical issues,” said Cecelia Gore, executive director of the Brewers Community Foundation, which supports health, education, recreation and basic needs.

The dollars raised through Match Day certainly made an impact on the agencies, but so did the overall visibility it provided to organizations like Daystar, which has a three-person staff and bills itself as “the little shelter that could.” It has operated for 25 years, but is not well known. On Match Day, more than 40 percent of the $29,395 it raised was from new donors.

“Match Day was truly an amazing gift,” Executive Director Colleen Carpenter said.

Cecelia Gore
Executive Director
Brewers Community Foundation

Total raised for food programs: $523,630
Total raised for shelters: $1,291,590
Full speed ahead for mission of Milwaukee Succeeds

Henry Ford once said if everyone is moving forward together, success takes care of itself. That quote evokes the spirit of Milwaukee Succeeds, and describes the watershed year it had in 2012.

In 2012, Milwaukee Succeeds hired its first director, Mike Soika, who then quickly brought on a team of talented, professional staff. Northwestern Mutual, an early and ardent supporter of the initiative, made a five-year, $500,000 investment in the initiative to further its capacity. Helen Bader Foundation and United Way of Greater Milwaukee also have supported Milwaukee Succeeds.

The initiative’s first set of networks began their important work. Knowing that only 15 percent of Milwaukee third graders read at or above proficiency levels, an obvious place to start was on improving third grade reading scores. More than 60 organizations are working on three areas: how to help students, how to help parents and how to help teachers.

Milwaukee schools and students deserve such a strong commitment and investment, said India McCanse, a network leader and former executive director of Literacy Services of Wisconsin.

“It’s not about throwing money in the direction of education,” she said. “It’s about co-creating systems and structures that will not allow failure to be possible.”

True to Milwaukee Succeeds’ vision of success for all students in all schools, cradle to career, its work in 2012 didn’t stop at third grade reading. With the help of the United Way of Greater Milwaukee, work got underway in a new area, School Readiness. Networks focused on increasing the number of children in quality day care and providing parents training and resources needed to improve healthy child development. The goal is to ensure students are ready for school when they begin kindergarten.

By the end of the year, more than 300 people and organizations were involved in Milwaukee
“It’s about co-creating systems and structures that will not allow failure to be possible.”

India McCanse

Succeeds, a remarkable feat noted Maurice Thomas, Teach For America-Milwaukee’s executive director.

“Working on education in this city can be tough,” he said. “It’s very hard at times to find things that multiple groups can agree on. Milwaukee Succeeds puts all those people in a room and tells them to figure it out. I am not surprised that most of those people are still working in those rooms. I am surprised how well we all get along.”

The initiative’s success is directly related to the number and quality of groups working to align efforts to specific outcomes. By that count, success should take care of itself.
It’s awe-inspiring, but not overwhelming. Distinctive without being showy. Bold but not brash.

The Museum of Wisconsin Art’s new 31,000-square-foot building, which opened in April 2013 in West Bend, is a compelling piece of art unto itself, but those descriptions also illustrate the impact staff and board members hope the museum has on a much broader scale.

“We’ve created a state-of-the-art facility in the middle of West Bend, which is a great achievement, but I also think it can be a catalyst for thinking about the future of art in Wisconsin,” said Laurie Winters, executive director and CEO.

The gleaming white wedge-shaped building runs along the Milwaukee River, offering visitors a clear view of the bending body of water while simultaneously offering passers-by a glimpse of the beauty of Wisconsin art inside, thanks to 5,100 square feet of windows. Education studios, a visible storage area and nearly double the amount of exhibition space are just some of the noteworthy elements.

The new building is a few blocks from the museum’s old location, but it took nearly a decade for the museum to arrive at its new home. The $9.3 million capital campaign, believed to be largest private fundraising effort of its kind in Washington County, began shortly before the recession sank its teeth into the local economy.

“This was tougher than other capital campaigns I’ve done because of the economy and what happens to arts during a tough economy,” said Dale Kent, museum board chair and CFO of West Bend Mutual Insurance Company.

But, Kent said, individual donors and corporations like West Bend Mutual, realized what the museum offered was worth preserving. Overall, the Greater Milwaukee Foundation, its supporting organization, the West Bend Community Foundation, and other donors including West Bend Mutual, gave more than $1 million toward the campaign and move.

“Good ideas have a way of succeeding,” Winters said.
They also serve as a source of inspiration. Kent said the board is excited about the tremendous potential the new space offers for events and programming. The city, Winters said, views the museum as an economic catalyst and is talking about a redesigned riverwalk and a new pedestrian bridge linking it to the rest of downtown.

“It is an adrenaline pumper,” said Tom Lidtke, executive director emeritus. “I hope that people will go away with an intense motivation to learn more.”
New Funds

In 2012, 48 new funds – and new legacies of giving – were created at the Greater Milwaukee Foundation. From supporting renovations to an historic Frank Lloyd Wright-designed Greek Orthodox church to supporting the community’s most pressing needs – the reasons for the funds’ existence were as varied as the donors who created them. Whatever their wish or desire, we thank all our donors for giving us the opportunity to bring their mission to life.

Frances and Lowell Adams Fund
alinea Fund
F. Thomas Ament Fund
The American Institute of Wine & Food, Milwaukee Chapter Fund
Annunciation Greek Orthodox Church Renovation Fund
A. W. Asmuth Family Fund
Insoo Kim Berg and Steve de Shazer Fund
James S. Berkes and Mary Beth Pieprzyca Berkes Fund
Brewers Community Foundation, Inc. Endowment Fund
Brewers Community Foundation, Inc. Scholarship Endowment Fund
Harold and Lorraine Bruss Family Fund
John Chapman Chester Scholarship Fund
Elvita E. Clementi Fund, designated
Elvita E. Clementi Fund, field of interest
KBC and KEC Coakley Charitable Gift Fund
Community Development Funding Alliance Fund
Joe and Linda Fedorczak Family Fund
James H. Fuchs and Kathleen M. Fuchs Fund
Robert A. & Verona D. Hein Fund
Dave Hergert “Get It Done Fund”
Lloyd and Edith Herrold Fund
Mayor Daniel Hoan Legacy Fund
Edward Inderrieden and Jean Maier Fund
Juney Foundation
Krall Family Fund
Krellwitz Fund
George H. and Virgilee F. Krueck Fund, designated
George H. and Virgilee F. Krueck Fund, field of interest
William G. and Christie A. Krugler Fund
Betty J. Lamb Fund, field of interest
Betty J. Lamb Fund, unrestricted
Little Paws Animal Health Inc. Fund
Noeske Memorial Fund
John Notz Family Fund
Ildy and Skip Poliner Fund
Connie and Cliff Pukaite Fund
Darryl and Teri Sippel Schmidt Fund
Mary Speigl Memorial Fund
Edmund J. and Nancy C. Vojtik Fund III
Joseph and Vera Zilber Family Fund

New Funds
Legacy Society

Our Legacy Society recognizes individuals who have entrusted us with carrying out their charitable legacy by including the Greater Milwaukee Foundation in their estate plans. The following list features those individuals who informed us of their generosity.

D’nardo T. Colucci       Scott W. Haywood       Lynnea Katz-Petted and Paul Petted
Laura and Mustafa Emir    Geneva B. Johnson    Bob Lange
Adam and Carole Glass    Peter and Debra Johnson  Mr. and Mrs. Allen P. Spaeth
Neil Gollhardt and Patricia Jones  Debra J. Jupka    Phyllis Swedish

Supporting Organizations

A supporting organization is an alternative to a private foundation that allows for greater ease and efficiencies in operation. It requires a minimum balance of $1 million to start and provides donors with lower operating costs, substantial tax advantages and access to a wide range of support services. While affiliated with the Greater Milwaukee Foundation, a supporting organization is a separate 501(c)(3) organization with its own board that makes decisions on grantmaking, gift acceptance policies and other governance matters.

Bucyrus Foundation, Inc.       Jay Kay Foundation, Inc.
The Ceres Foundation, Inc.      Oconomowoc Area Foundation, Inc.
Greater Cedarburg Foundation, Inc.   Strattec Foundation, Inc.
Hepburn “Bootstrap” Foundation, Inc.  West Bend Community Foundation, Inc.
Honkamp Family Foundation
Partner Foundations

Through our partner foundations in Ozaukee, Washington and Waukesha counties, we provide services that help donors maximize their charitable giving and support the work of dozens of local organizations. Each partner foundation has a volunteer advisory board comprising local leaders who know the needs and strengths of their individual communities. Through their association with us, these foundations are able to focus their efforts on local grantmaking and development while we provide administrative support and investment expertise.

Greater Cedarburg Foundation

The Greater Cedarburg Foundation’s mission is to promote and encourage private funding in support of projects that enrich the quality of life for residents of the Cedarburg community. Affiliating with the Greater Milwaukee Foundation in 2011, the Greater Cedarburg Foundation continues to increase its impact and influence in the Cedarburg community for today and future generations.

Total assets | $2,756,000
Total grants | $48,117 to 11 agencies
Number of funds | 12

New funds in 2012
James and Vicki Capadona Family Fund
Cedarburg Cultural Center Endowment Fund
Cedarburg Education Foundation Endowment Fund
Magic Foundation Fund
**West Bend Community Foundation**

The West Bend Community Foundation was created in 1999 and is dedicated to supporting and promoting programs in education, arts and culture, the environment, and health and human services within the West Bend area. The West Bend community of donors has displayed the power of combined giving to increase the vitality of their community.

- **Total assets**: $35,329,000
- **Total grants**: $998,300 to 144 agencies
- **Number of funds**: 35
- **New funds in 2012**: Rick and Julie Vandermause Fund
  - West Bend Community Foundation Unrestricted Fund

---

**Oconomowoc Area Foundation**

The Oconomowoc Area Foundation supports programs for children and youth, human services, arts and culture, conservation and economic development within the Oconomowoc area. Oconomowoc-area charitable funds have been making an impact in the community for more than 10 years.

- **Total assets**: $7,178,000
- **Total grants**: $301,880 to 43 agencies
- **Number of funds**: 24
- **New funds in 2012**: Neal Family Fund
  - Oconomowoc Public Education Foundation Endowment Fund

---

**Oconomowoc area foundation**
Celebrating civic volunteers

Great things happen in our communities because of people who want to see something accomplished and who are willing to take the lead. The Greater Milwaukee Foundation’s three civic awards celebrate that passion and commitment.

**William C. Frye Award**

Honoring individuals whose volunteer efforts contribute toward the betterment of the community

**Mario and Cathy Costantini**, partners in life, business and philanthropy, have improved the landscape of their own neighborhood as well as the cultural landscape of Milwaukee by investing time and money into programs like the Holton Youth & Family Center, Milwaukee Youth Arts Center and Danceworks Mad Hot Ballroom and Tap program.

**Frank Kirkpatrick Award**

Recognizes individuals whose efforts lead to physical improvements in the community

**Laura Bray and Ken Leinbach** are two energetic powerhouses behind the work underway in the Menomonee Valley. They are infusing new energy as well as economic and environmental improvements into the area through a joint partnership between their respective nonprofits, Menomonee Valley Partners and the Urban Ecology Center.
Doug Jansson Emerging Leadership Award
Recognizes local nonprofit leaders, particularly those serving underserved communities

Young Kim, a self-proclaimed foodie, is executive director of the Fondy Food Center. Under his leadership, the agency has transformed into an economic engine and culinary oasis for Milwaukee’s north side. Fondy Food Center has expanded its reach beyond that of a farmer’s market into more of a farm-to-fork continuum for the surrounding neighborhood.

Tito Izard views medicine as a mission and brings that mission to life about a mile down the road from where he grew up. As a physician as well as president and CEO of Milwaukee Health Services, Izard works to address the immediate health needs of underserved populations in Milwaukee and improve health care disparities that exist in the central city.

Shaw Scientist awards

The influenza virus. Alzheimer’s and Parkinson’s diseases. Cancer. Three young scientists working to advance research around these very critical areas each received $200,000 in unrestricted funding from the Greater Milwaukee Foundation’s Shaw Scientist Program in 2012 to continue their cutting-edge work.

University of Wisconsin-Madison’s Andrew Mehle researches how the influenza virus interacts with human cells. He specifically is concerned with discovering why avian influenza viruses don’t normally replicate or spread efficiently in human cells, and what changes are needed in the virus and host to establish a successful infection. That knowledge might allow the medical community to develop new antiviral therapies and to better predict, and perhaps prevent, influenza outbreaks.

At UW-Madison, Dave Pagliarini studies the function of mitochondria. When mitochondria do not function properly, that can lead to a number of various diseases including Alzheimer’s, Parkinson’s, type II diabetes and cancer. A better understanding of mitochondria can lead to the creation of new therapeutic strategies.

Xiaohua Peng, a University of Wisconsin-Milwaukee researcher, exploits two distinctive features of cancer cells to develop drugs that target tumors but cause less damage to surrounding healthy cells. Two compounds she has developed are activated by the increased oxidative stress found in tumor cells to selectively release a chemotherapy agent. As hypoxia also is characteristic of cancer cells, Peng is working on drugs that induce damage to those cells’ DNA under conditions of little or no oxygen.
Professional advisers serve as an important conduit between donors and the community. In 2012, we created the Outstanding Professional Adviser of the Year Award to honor the efforts of a member of our Herbert J. Mueller Society who has gone above and beyond to help the Foundation and his or her donors give back to the community.

The inaugural honoree – Jerry Flood – is the quintessential example of that expertise and commitment. Through his estate planning work, first through his own practice for 28 years and later through Davis & Kuelthau for 12 years, he introduced countless individuals to the idea of charitable giving and of giving to the Foundation.

Estate planning and end-of-life issues aren’t exactly conversation starters. But Flood has a gentle way of approaching the subject and is persistent and consistent in addressing it. With one client, he introduced the concept at their first meeting, but it wasn’t until 20 years later that he again revisited the subject. The result? A $2.2 million bequest gift to the Foundation that supports several local agencies the donor cared about, including the Milwaukee Rescue Mission and the Ronald McDonald House.
Twenty nine professional advisers joined the respected ranks of our Herbert J. Mueller Society in 2012. The society, created in 2007 and comprising 243 members by year’s end, is the Foundation’s way of thanking the attorneys, accountants and financial professionals who work with us on behalf of their generous clients to strengthen our community through charitable giving.

**Herbert J. Mueller Society**

David A. Klenke  
Robert W. Baird & Co., Inc.

Terry J. Klippel  
Storm, Balgeman, Miller & Klippel, S.C.

Robert M. Koch  
Law Offices of Robert M. Koch

Mary Ellen Krueger  
Aspiriant Investment Advisors

David J. Kundert  
JP Morgan

Peter Larson  
PNC Wealth Management

Jill R. Martin  
BMO Private Bank

Robert T. Melzer  
Rohde Dales LLP

Christopher W. Mitchell  
Investors Advisory Group, LLC

Joel Nettesheim  
SVA Certified Public Accountants, S.C.

Diem T. Nguyen  
U.S. Bank Private Client Reserve

Michael H. Oberndorfer  
Oberndorfer Law Offices

Kristin A. Occhetti  
Quarles & Brady LLP

Catherine M. Priebe  
Davis & Kuelthau s.c.

Wendy S. Rusch  
Foley & Lardner LLP

James K. Schneider  
Wells Fargo Advisors

Thomas A. Strandberg  
McNally, Maloney & Peterson, S.C.

David R. Strelitz  
PNC Wealth Management

Robert L. Wilkins  
Moertl, Wilkins & Campbell, S.C.
In memoriam

In 2012, we said goodbye to 39 of our Foundation donors and friends. We feel honored to have known each and every one of them and are extremely grateful for their generosity and impact on the community.

Janet C. Balding
Joan M. (Rinehart) Barry
Dennis H. Bauman
Joan H. “Hendy” Boerner
Walter “Skip” Britt
Marjorie E. Brossman
Harold M. Bruss
Donald S. Buzard
Elvita Clementi
Marianne H. Epstein
Harry F. Franke
Joseph W. Gingery
Sheryl A. Gist CFP, CSA

Marvin W. Haesle
Elizabeth Hamilton
Eugene Hayman
Verona D. Hein
Lloyd W. Herrold
William J. Hoffmann
Nancy Jeanne Honkamp
Ralph Houseman
Jane K. Kelly
John W. Krellwitz
Virginia F. Krueck
Betty J. Lamb
Doris I. Masterson
Scott W. Moline
Louis Morgan
Nancy R. Noeske
Charles W. Parker Jr.
Nancy L. Perry
Wayne J. Roper
Reuben J. Schmahl
Carol S. Soik
Fay Topetzes
Debra L. Usinger
David Wells
Joan C. Wiegand
Elizabeth “Liz” K. Ziegler


In October we lost a true friend and a community treasure, our colleague Patricia Anne Cole. As the Greater Milwaukee Foundation’s receptionist for 12 years, she was often the first face and first voice that our donors, nonprofits and friends would see or hear. Through her work, she was an incredibly strong ambassador for the Foundation and always went above and beyond to make everyone who set foot through our doors feel special and welcome. Through a myriad of ways she helped the office – and our lives – run a bit more smoothly.
Estate gifts stand out

Generosity is defined in many ways, and bequests and other estate gifts are one of the most important examples of individual generosity our community receives. The positive, life-changing power of these gifts cannot be overestimated; they have been a significant resource for improving the lives of people in southeast Wisconsin and beyond.

The Foundation received 20 estate gifts in 2012, including one from the estate of Wayne Roper, who made a bequest gift to build the capacity of his fund, the Roper Family Educational Fund. The fund, which he started during his lifetime to provide educational support for central city Milwaukee residents, supports primarily choice and charter schools. He served on the board of the Lynde and Harry Bradley Foundation when the Milwaukee Parental Choice program was started in the 1990s.

Betty Lamb not only left us a bequest in her will before she died in 2012, but also had the remainder of her estate added to her fund. As requested, a portion will be used to fund scholarships for youth in the juvenile justice system. A significant amount also will be available for the Foundation to use to meet the community’s most pressing needs.

Eleanor Buetschli first learned about the Foundation from a newspaper ad, which said an individual didn’t have to be wealthy to start a fund. Although she died in 2011, her estate gift she left to Foundation in 2012 will support a variety of causes in Milwaukee, including children, older adults, the arts, and people with disabilities. Her legacy lives on through better lives for people throughout southeastern Wisconsin.
Grantmaking highlights

Through our competitive grantmaking process, held quarterly and fueled by unrestricted and field of interest funds left by our donors, we make an impact directly on Milwaukee, Ozaukee, Waukesha and Washington counties through the following distinct areas: strengthening education, strengthening neighborhoods, increasing economic opportunities, promoting equity, diversity and inclusion and regional vitality (including everything from the arts, to environmental sustainability, to promoting economic strength and more). Listed below are the total grants awarded to each organization in 2012 as directed by our Board.

$100,000 AND UP
La Casa de Esperanza Inc.
Lead2Change

$50,000 - $99,999
Cardinal Stritch University
Community Relations - Social Development Commission in Milwaukee County
College Possible
Local Initiatives Support Corporation
Layton Boulevard West Neighbors
United Neighborhood Centers of Milwaukee
Agape Community Center
Wisconsin Women’s Business Initiative Corporation
Sherman Park Community Association
Bread of Healing Clinic, Inc.
Center for Veterans Issues, Ltd.
Common Ground Inc.
Community Warehouse, Inc.
Planned Parenthood of Wisconsin, Inc.
Sojourner Family Peace Center
Teach for America
Wisconsin Community Services, Inc.

$25,000 – $49,999
Friends of Holton Inc.
Housing Resources Inc.
Pearls for Teen Girls, Inc.
River Revitalization Foundation
Word of Hope Ministries
Urban Anthropology
S.E.T. Ministry, Inc.
Havenwoods Economic Development Corporation
Ten Chimneys Foundation
Albright Methodist Church
Creative Alliance Milwaukee Inc.
Express Yourself Milwaukee
John Michael Kohler Arts Center
Project RETURN
Old Saint Mary Parish
Salvation Army of Greater Milwaukee
Waukesha Ozaukee Washington Counties Workforce Development Board
City of Milwaukee
IMPACT Alcohol & Other Drug Abuse Services, Inc.
Merck Housing Lakefront
Meta House, Inc.
Milwaukee Repertory Theater
Riverworks Development Corporation
YWCA of Southeast Wisconsin
University of Wisconsin Milwaukee Foundation
Advocates of Ozaukee
Boardstar Inc.
CommonBond Communities
Disability Rights Wisconsin
Diverse and Resilient, Inc.
Feeding America Eastern Wisconsin
Marquette University
Milwaukee Environmental Consortium
Milwaukee Police Department
Museum of Wisconsin Art
Skylight Music Theatre Corp
Student Conservation Association
United Way of Greater Milwaukee
University of Wisconsin Extension – Waukesha County
Urban Economic Development Association of Wisconsin
Ways to Work

$10,000 - $24,999
Saint Lawrence Seminary High School
African American Chamber of Commerce Balance, Inc.
Early Music Now, Inc.
Family Promise of Washington County, Inc.
Legacy Redevelopment Corp.
Philippine Cultural and Civic Foundation Inc.
Radio for Milwaukee, Inc.
United Way in Waukesha County, Inc.
Mequon Nature Preserve Inc.
Artists Working in Education
Boys & Girls Club of West Bend
First Stage Children’s Theater
Historic Milwaukee, Inc.
My Home, Your Home, Inc.
Renaissance Theaterworks, Inc.
Safe Babies Healthy Families
Running Rebels
Rebuilding Together Greater Milwaukee
African American Children’s Theatre
CEOs for Cities
Medical College of Wisconsin

$1 - $9,999
Prevent Blindness Wisconsin
University of Wisconsin Washington County Campus Foundation
Southeastern Wisconsin Coalition for Transit NOW
New Concept Self-Development Center
Greater Milwaukee Committee
Urban Strategies Inc.
Council for the Spanish Speaking, Inc.
Ozaukee Family Services
Planning Council for Health & Human Services, Inc.
Milwaukee Urban League
National Business Incubation Association
AIDS Resource Center of Wisconsin, Inc.
Milwaukee Public Schools Foundation, Inc.
Safe and Sound
Wisconsin Humane Society

Grant summary
The chart below reflects grants awarded through all Foundation funds.

- **Arts and Culture** $4,676,276
- **Children/Youth/Families** $1,106,180
- **Community Development** $1,687,430
- **Education** $5,642,405
- **Employment & Training** $687,787
- **Environment** $4,691,799
- **Health & Human Services** $8,503,155
- **Youth Development** $744,988
- **Other** $2,309,056
Financials
2012 and 2011 summary financial statements
(unaudited in thousands)*

Assets
Receivables, prepaids and other assets $ 1,814 3,043
Investments, cash and cash equivalents 605,691 546,851
Beneficial interest in charitable trusts 4,494 4,200
Property, furniture and equipment, net 346 400
Total assets $ 612,345 554,494

Liabilities and net assets
Accounts payable and accrued liabilities $ 927 1,143
Grants payable** 11,430 14,959
Net assets 599,988 538,392
Total liabilities and net assets $ 612,345 554,494

Revenues
Contributions $ 28,421 25,573
Net investment return 69,498 (4,244)
Change in split interest agreements 336 (218)
Total revenues 98,255 21,111

Grants and expenses
Grants approved and transfers to other organizations** 30,051 28,615
Program expenses*** 974 898
Custodial and investment management fees 1,066 800
Administrative expenses 4,568 4,616
Total grants and expenses 36,659 34,929

Change in net assets
Net assets, beginning of the year 61,596 (13,818)
Net assets, end of the year $ 599,988 538,392

*The Greater Milwaukee Foundation is audited annually by KPMG, LLP. Due to audit requirements related to investment reporting, the financial statements shown above are presented with unaudited results. The final 2012 audited statements are expected to be available by the end of October 2013 and can be found on our website, www.greatermilwaukeefoundation.org.

**Grants payable and grants approved include accounting adjustments for the valuation of multi-year grants.

***Program expenses reflect costs associated with the management of Greater Milwaukee Foundation projects and initiatives.

2012 expenditures
- Grants and program expenses - 88%
- Management and general expenses - 9%
- Development and donor services expenses - 3%
Investments
Providing long-term results

Protecting donors’ investments has been of key importance to the Foundation since our founding in 1915. It’s a tradition that continues today, especially in the current economic environment. The Foundation’s volunteer Investment Committee of highly experienced experts and Colonial Consulting, our New York City-based investment consultant, believe a diversified investment portfolio offers the best balance between opportunities for long-term growth and protection during difficult economic times.

Asset allocation (as of 12/31/2012)
The chart reflects all invested assets held at the Foundation. Each investment pool has varying asset allocation structures.

Investment returns (annualized periods ending 12/31/2012)

<table>
<thead>
<tr>
<th>Investment Pool</th>
<th>1 year</th>
<th>3 year</th>
<th>5 year</th>
<th>7 year</th>
<th>10 year</th>
<th>15 year</th>
</tr>
</thead>
<tbody>
<tr>
<td>GMF Investment Pool</td>
<td>13.1%</td>
<td>8.8%</td>
<td>3.5%</td>
<td>5.8%</td>
<td>8.4%</td>
<td>6.6%</td>
</tr>
<tr>
<td>US Bank Trust Pool</td>
<td>13.8%</td>
<td>8.0%</td>
<td>3.4%</td>
<td>5.7%</td>
<td>8.5%</td>
<td>6.1%</td>
</tr>
<tr>
<td>BMO Harris Bank Trust Pool</td>
<td>14.1%</td>
<td>8.0%</td>
<td>2.7%</td>
<td>5.1%</td>
<td>7.9%</td>
<td>6.2%</td>
</tr>
<tr>
<td>JPMorgan Chase Trust Pool</td>
<td>13.8%</td>
<td>9.2%</td>
<td>4.5%</td>
<td>6.5%</td>
<td>9.0%</td>
<td>7.3%</td>
</tr>
<tr>
<td>S&amp;P 500</td>
<td>16.0%</td>
<td>10.9%</td>
<td>1.7%</td>
<td>4.1%</td>
<td>7.0%</td>
<td>4.5%</td>
</tr>
<tr>
<td>Morningstar Moderate Allocation</td>
<td>11.8%</td>
<td>7.6%</td>
<td>2.1%</td>
<td>3.9%</td>
<td>6.0%</td>
<td>4.4%</td>
</tr>
</tbody>
</table>
Committees

ADMINISTRATION AND AUDIT
Thomas L. Spero, chair
George C. Kaiser
David J. Kundert
Cory L. Nettles

AWARDS
Judy Jorgensen, chair
Ness Flores
Jacqueline Herd-Barber
Mary B. Read

COMMUNICATIONS AND MARKETING
Janine P. Geske, chair
Tina Chang
Jeff Fleming
Sarah Wright Kimball
Kathy Lambert
Richard White

COMMUNITY INVESTMENT
Ness Flores, chair
Jacqueline Herd-Barber, vice chair
Wendy Reed Bosworth
Janine P. Geske
Cory L. Nettles
Mary B. Read

DEVELOPMENT
Judy Jorgensen, chair
Joan D. Klimpel
David J. Lubar
Mary B. Read
Blaine E. Rieke
Paul Roller
Kathleen B. Schrader

INVESTMENT
David J. Kundert, chair
Wendy Reed Bosworth
Mark G. Doll
David J. Lubar
Stephen H. Marcus
Cory L. Nettles
Maryln Spear
Thomas L. Spero
Frederick P. Stratton Jr.

GOVERNANCE AND NOMINATIONS
John W. Daniels Jr., chair
Peter W. Bruce
Judy Jorgensen
Thomas L. Spero

AD HOC COMMITTEE ON IMPACT INVESTING
David J. Lubar, chair
Peter W. Bruce
John W. Daniels Jr.
Ness Flores
Thomas L. Spero

AD HOC COMMITTEE ON STRATEGIC PLANNING
Wendy Reed Bosworth, chair
Peter W. Bruce
Jacqueline Herd-Barber
David J. Kundert
David J. Lubar
Cory L. Nettles
Thomas L. Spero
Staff AS OF JUNE 1, 2013

OFFICE OF THE PRESIDENT
Ellen M. Gilligan | president & CEO
Aileen Rogers | executive assistant

COMMUNICATIONS AND MARKETING
Rob Guilbert | vice president
Becca Mader | senior communications specialist
Paula J. Perez | webmaster & graphic designer
Claudia Scholl | event & hospitality manager

COMMUNITY INVESTMENT
Kathryn J. Dunn | vice president
Heather Clark | program assistant
Jeannie Fenceroy | senior program officer
Fred Gutierrez | senior program officer
Janel M. Hines | director of grant programs
Fran Kowalkiewicz | grants manager
Darlene C. Russell | senior program officer
Carol Wilson | scholarship & program coordinator

COMMUNITY PARTNERSHIPS
Marcus White | vice president
Nurma Brown | administrative assistant

DEVELOPMENT AND DONOR SERVICES
Timothy J. Larson | vice president
Rafael J. Acevedo Jr. | senior donor services officer
Susan Baran | senior gift planning officer

Marybeth Budisch | senior donor services officer
Will Janisch | senior signature funds officer
Jennifer Krueger | development & donor services assistant
Andrea C. Ogden | manager of development & donor services
Barb Tibbals | development & donor services associate

FINANCE AND ADMINISTRATION
Patti Dew | vice president & chief financial officer
Yelena Chester | senior accountant
Bryan Demerath | systems manager
Trudy Goetsch | director of human resources
Tracy Hamley | finance & human resources assistant
Sharon Loxton | senior financial analyst
Linda Pitts | receptionist
Wendy Ponting | controller
Stacie Shephard | accounting assistant

MILWAUKEE SUCCEEDS
Mike Soika | director
Audra Brennan | network coordinator
Peter Maier | data specialist
Kia Towns | administrative assistant

Photos by Jim Moy except for the following
pg 3 - Photo of Paul Tough by Mary McIlvaine Photography
pg 19 - Shaw Scientists’ photos
pg 22 - Patricia Cole photo