



Impact Report

Fiscal Year 2023

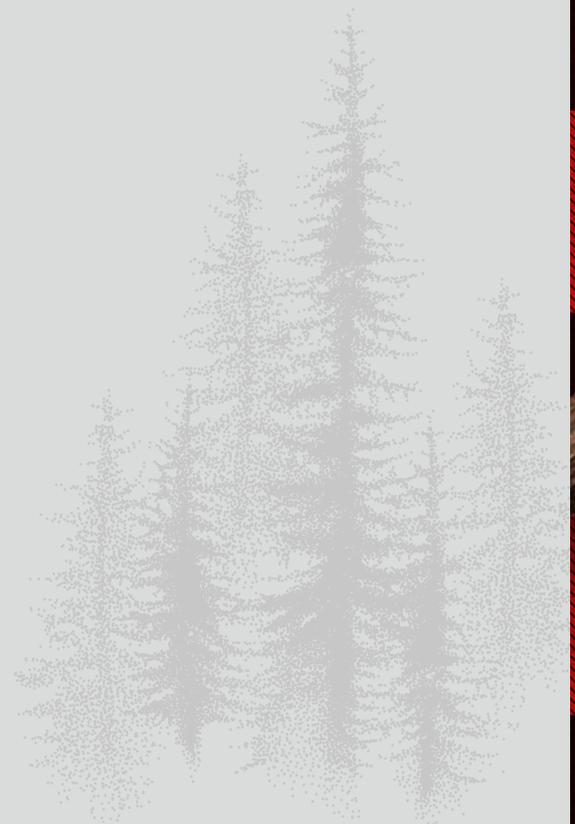


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Our Value



Donors to the Alpena Community College Foundation know that when we have an educated workforce, Northeast Michigan is a better place to live, work, and raise a family. They value the power of education to transform lives. They know that the knowledge and skills gained at ACC are things that can never be taken away. Education can unlock doors to opportunity, achievement, and growth.

The ACC Foundation and its supporters are committed to removing the obstacles that prevent students from accessing or finishing their education at ACC. Providing generous scholarships is just the tip of the iceberg in addressing the problems students have with paying for school.

In addition to scholarships, **ACC Foundation donors support a variety of other areas of need, including:**

- Academic program enhancements
- Student emergency needs
- Athletics
- Housing assistance
- Faculty-led initiatives
- Granum Theatre programming



Did you know?

28% of students seeking scholarships from the ACC Foundation in 2023 are the first person in their family to attend college.

Empowering Alexis

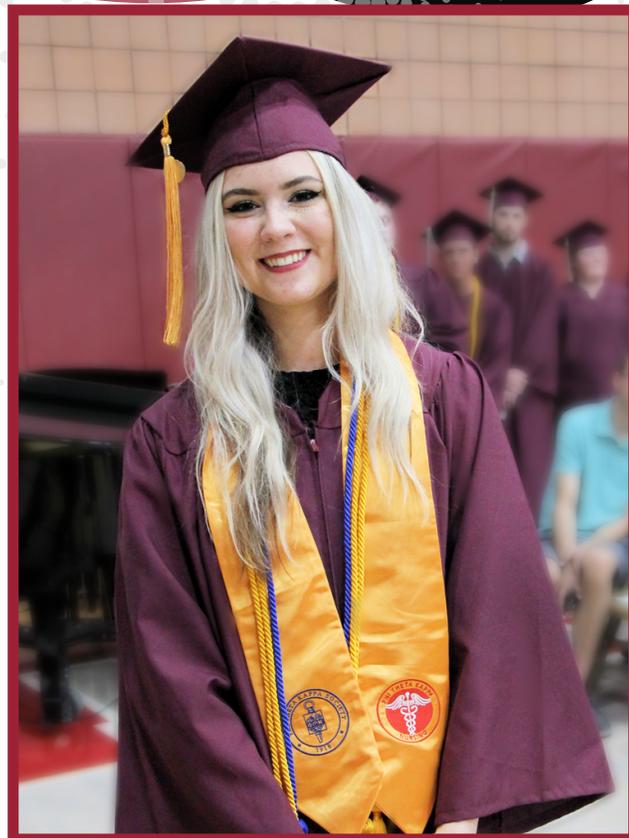
If anyone ever doubted Alexis Coykendall's determination to become a nurse, they certainly wouldn't after seeing the way she fought through hardship to earn her Associate in Applied Science degree.

Alexis started her college journey at Alpena Community College's Oscoda campus, where she was an active student in and out of the classroom in pursuit of her goal of becoming a registered nurse. **Paying for school was a struggle**, but she was helped by her parents and a few scholarships earned from the Alpena Community College Foundation.

She was progressing in her studies until the pandemic hit in 2020. Like many of us, Alexis's world was turned upside down, dramatically changing how she went about her daily life. Unfortunately, the pandemic took more from her than a sense of normalcy and routine.

Alexis had a special needs uncle that her mom cared for and **he contracted a severe case of COVID-19**. Then **Alexis's parents were both infected and couldn't work** for a few months, so **Alexis dropped out of school** to work and care for her loved ones. While Alexis's parents recovered, her uncle ultimately succumbed to the virus and passed away.

The next semester following her family tragedy, Alexis joined a new nursing class cohort at ACC. Changing circumstances in her life now made it even more of a challenge to pay for school, though. Having taken a semester off, **she had lost the scholarships allowing her to attend college**. She didn't know what to do.



"I can't thank you enough from the bottom of my heart. I will always be forever thankful for you," Alexis said of the ACC Foundation and its donors.

Alexis went to see Brenda Herman at the ACC Foundation for help. They worked together on an individualized plan that day--and at the start of each semester that followed--that assisted Alexis in being able to pay for her education and **graduate with honors in the spring of 2023.**

Now an emergency room nurse at St. Joseph Hospital in Tawas with plans to get her Bachelor of Science in Nursing soon, Alexis helps others having a difficult time, a ripple effect of the kindness paid to her by ACC Foundation donors.

BECAUSE OF YOU, 2023 had **MORE Impact**



**MORE than
\$400,000**

in new endowment
funding to support
long-term student
success at ACC.

**MORE than
370**

donor-funded
awards, scholarships
and stipends helped
ACC students.

**MORE than
\$265,000**

generously donated
toward annual
scholarships and
student assistance.

**Thank you for supporting
ACC students!**

Unassuming Hero of Ed(ucation)

Though small in stature, Ed Grezlak made a big impression, both in life and in death.

Born in Leer, MI in 1930, Mr. Grezlak worked on the family farm there until his late twenties, when he moved to Alpena to become a class A oiler at Abitibi. He lived a modest life, **retiring after 33 years, during which he never missed a day of work.**

Mr. Grezlak was frugal, so instead of spending money, he spent his time volunteering for various nonprofit organizations in and around Alpena. He liked to support others, be it by serving a hot meal to the guests at the Friendship Room soup kitchen or by investing in the education of students at ACC.

Like many donors, it was through a scholarship that Mr. Grezlak became involved with the ACC Foundation. To honor the memory of his late sister Jennie, who was a teacher in the area for 42 years, Mr. Grezlak endowed the Jennie J. Grezlak Memorial Scholarship Fund to benefit students pursuing a career in elementary education. Though he never went to college himself, Mr. Grezlak recognized how important education was. Indeed, he valued education so much that he decided to make it one of his legacies.



Edward Grezlak

Mr. Grezlak learned more about the ACC Foundation and the impact its donors had both on students and on ACC from the then-Executive Director of the ACC Foundation, **Penny Boldrey**. The two became fast friends and Mr. Grezlak realized how well the ACC Foundation aligned with his philanthropic goals.

He took steps to include the ACC Foundation in his estate planning, working with his financial advisor, attorney, and Boldrey to designate how his gifts to benefit the college and its students should be used following his death.



The newly-renovated Holcim Industrial Education and Welding Center

Sadly, Mr. Grezlak passed away at the age of 91 in March 2022. **He left a generous bequest to ACC and the ACC Foundation, which ensured his legacy would live on** through the initiatives he chose to support. A portion of his gift was **designated for buildings and capital projects** on ACC's campus. There was an immediate need to complete the funding for the **renovation of the college's welding lab and relocation of the manufacturing lab**, so a portion of Mr. Grezlak's bequest was used to complete

those projects. **ACC students now have a state-of-the-art space in which to work and learn**, in part because of Mr. Grezlak's commitment to education.

Four scholarship funds were also established through Mr. Grezlak's bequest. These scholarships will assist students studying in the fields of concrete technology, electrical engineering, mechanical engineering, and nursing.

The feeling that comes from making a tangible positive difference in the lives of others is a reward that becomes impossible to resist for those of us lucky enough to be in that position. Mr. Grezlak got a hint of that feeling when he established the scholarship in memory of his sister and he wanted to do more.

Through his generosity and commitment to education, Mr. Grezlak's legacy will live on for generations to come.



A student works with instructor Andrew Paad in the Besser Company Center for Manufacturing Excellence

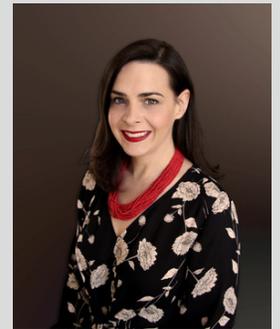
Our Team

The Alpena Community College Foundation Board of Trustees is dedicated to supporting the college and the students who benefit from the transformational education ACC provides. Trustees set policy for the organization, while the foundation's executive director and staff carry out policy in managing the day-to-day operations of the foundation in service to the college and its students.

Foundation Staff



Brenda Herman
Executive Director



Mary Eagan
Director of Alumni Relations

ACC Foundation Board of Trustees



Susan Fitzpatrick
Board President
Business Owner
WMCR



August Matuzak
Board Vice President
Retired
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Jackie Krawczak LLC



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Faculty
ACC



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Encompass Wealth & Legacy Planning, LLC.

Building, Protecting and Distributing Wealth

ALPENA COMMUNITY COLLEGE FOUNDATION IMPACT REPORT 2023

2023 Endowment Snapshot

The Alpena Community College Foundation's endowment portfolio is strategically allocated to align with a sustainable spending policy that balances the need to support current operations with the goal of preserving and growing the endowment over the long term.

Presently the portfolio is comprised of a 65% equity and 35% fixed income allocation designed to achieve a blend of capital growth and income stability. This allocation reflects a moderate risk profile, aiming to capitalize on the potential for higher returns offered by equities while also mitigating risk through the stability of fixed-income instruments.

The Alpena Community College Foundation welcomes Encompass Wealth & Legacy Planning, LLC as our investment management company



Victoria McDonald, CFP®

CERTIFIED FINANCIAL PLANNER™ professional

Victoria is the founder and CEO of Encompass Wealth & Legacy Planning, LLC, a full-service wealth management consulting firm based in New Hope, Pennsylvania a branch office of Lincoln Investment. With a CERTIFIED FINANCIAL PLANNER™ certification earned in 1990 from the

American College of Financial Planning and multiple FINRA registrations, including Series 6, 63, 65, and 7, as well as life, health, and property casualty insurance agent licenses, Victoria brings a wealth of knowledge to her role.

Advisor to over \$400 million in assets, Victoria draws on her 36-year history as a seasoned financial planner to help empower individuals, families, and institutions in realizing their financial aspirations. Her strategic approach prioritizes unparalleled financial guidance, a team of highly qualified professionals, and adaptive client investment and financial plans that address evolving needs while emphasizing robust risk management. By intentionally limiting the practice to a manageable number of high net-worth clients, she fosters personal and professional partnerships.



Shashi Mehrotra, CFA®

CHARTERED FINANCIAL ANALYST® charterholder

As Senior Vice President and Chief Investment Strategist at Lincoln Investment, Shashi plays a key role in formulating and communicating the views of the investment management team on the economy, markets and investment opportunities. He is also responsible for managing the Adaptive

Intelligence Models (AIM) Index/Active asset management portfolios, which are designed to provide clients with the benefits of institutional quality money management.



Kyle Salvitti

Investment Analyst

Kyle Salvitti is the Internal Investment Analyst at Encompass Wealth & Legacy Planning, LLC. With a degree in finance from Penn State University and a relentless passion for researching markets, Kyle brings ambitious securities analysis and valuable big-picture investment philosophy to portfolio

analysis. His portfolio management methodology is executed through meticulously crafted asset allocation, supported by a quantitative and qualitative system for selecting portfolio assets. Kyle is currently a Chartered Financial Analyst (CFA) Level 2 candidate.



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No person or system can predict the market. All investments are subject to risk, including the risk of principal loss. There is no assurance that the investment goals and processes described herein will consistently lead to successful investing. Asset allocation and diversification do not eliminate the risk of experiencing investment losses. The investment return and principal value of an investment will fluctuate, and an investor's shares, when redeemed, may be worth more or less than their original cost.

Endowment Funds

Making a Lasting Impact



WHAT IS THE ENDOWMENT?

The role of the **ACC Foundation's endowment** is to provide a permanent source of support for the college's students, faculty, and programs. The **\$5.7 million endowment** includes a collection of **approximately 165 individual endowed funds**, including scholarships, performing arts support, library funds, program funds, and other endowed funds that have varying degrees of restrictions. Together, these funds provide long-term sustainability.

WHAT IS AN ENDOWED FUND?

An endowed fund is a permanent, self-sustaining source of income. Endowed assets are invested and, each year, a portion of the value of the fund is withdrawn to support the fund's purpose. Any earnings in excess of this withdrawal are used to build the fund's market value. In this way, an endowed fund can grow and provide support for its designated purpose in perpetuity. **When an endowed fund is established, a permanent legacy of support is created for Alpena Community College.**

WHAT AFFECTS THE ANNUAL MARKET VALUE OF THE ENDOWMENT?

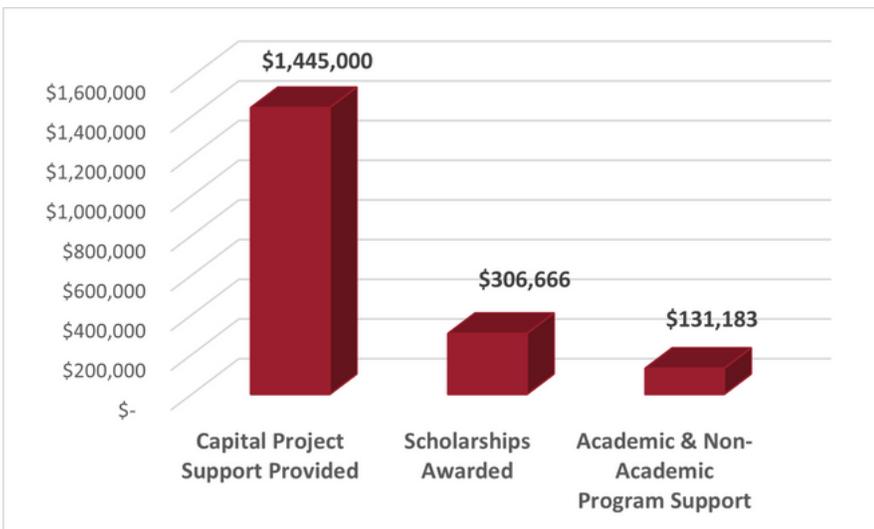
Investment return, withdrawals, and giving all impact the annual market value of the endowment. Over the long term, **the ACC Foundation's goal is to generate investment returns that cover annual disbursements plus inflation so that the endowment continues to grow**, while still meeting the college's needs.

**Endowment
Market Value:**
\$5.7 million

One-Year Return:
8.06%

Ten-Year Return:
37.1%

See How Your Gifts Support ACC



Annual ACC Foundation Support to ACC

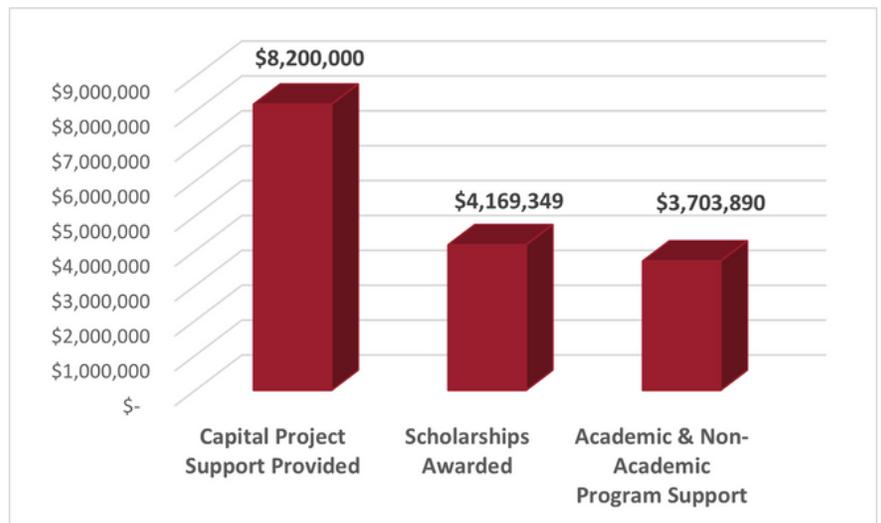
Totalling \$1,882,849 in Fiscal Year 2023

From building projects to program support and scholarships, the ACC Foundation donors offered invaluable assistance to ACC and its students.

ACC Foundation Support to ACC 1988-2023

Totalling over \$16 million in support

Donors to the ACC Foundation have helped to shape the college into what it is today and have assisted thousands of students in accessing a life-changing education over the years.



Thank you for your generosity!

Building a Strong Foundation

When the Alpena Community College Foundation was established in 1982, its focus was to raise scholarship dollars for ACC. There was no operating budget or executive director--just six people who wanted to help students afford a college education.

Over the years, as the college changed to meet the needs of the community, the foundation changed to support ACC's goals. In 1991, the ACC Foundation kicked off its first capital campaign, Building on Tradition, and by 1993 had assisted donors in raising over \$1.5 million dollars to fund the construction of the Donald L. Newport Center.

Almost 30 years later, the ACC Foundation completed its most recent of many capital campaigns, which renovated Van Lare Hall to create the Ruth C. Julian Hall of Health Sciences and Fitzpatrick Lecture Hall. **Generous donors gifted more than \$4.6 million to create a state-of-the-art facility for nursing students** that has

brought Saginaw Valley State University to campus this year to provide the opportunity for students to earn a Bachelor of Science in Nursing degree in Alpena.

Since 1988, ACC Foundation **donors like you have given over \$20.8 million** to reshape the ACC campus and greatly expand learning opportunities for students. In 2023 alone, you gave \$3.1 million in gifts to aid education at ACC, a testament to the value ACC supporters put on the high-quality education the college offers.

Thanks to you, the astounding growth of the ACC Foundation over the past 41 years has greatly expanded its capacity to assist the college and students in reaching their goals. I don't want to imagine what Northeast Michigan would be without ACC. **I invite you to join me in continuing to give generously so we never have to find out.**

Thank you for your support!



*ACC Foundation Board President
Susan Fitzpatrick ('92)*

Flexible Gift Funds Innovative Program

Dick and Jeannine Boyce knew they wanted to help students seeking an education at ACC, but they weren't exactly sure how. Dick, an attorney who long practiced in Alpena, and Jeannine, a social worker and ACC alumna, spoke with ACC Foundation Executive Director Brenda Herman about how they could best help students in need.

At first, the couple thought that a scholarship might be the right way for them to assist students in getting an education, but when Herman shared other needs students had in affording the cost of school that went beyond the bill for tuition and books, **the Boyces decided to trust the ACC Foundation to know how best to use the couple's gift** to benefit students or the institution.

Not long after the Boyces made their generous unrestricted donation, Herman identified a recurring need of a distinct student population: out-of-district Early Middle College (EMC) students who had to travel long distances to complete their education at ACC. Students in the EMC program elect to attend a fifth year of high school that is completed entirely at ACC, allowing them to graduate with both a high school diploma and possibly an associate degree. ACC has Early Middle College agreements with nine high schools throughout the state, **some as far away as the Upper Peninsula.**



Jeannine ('62) and Dick Boyce

Since these students haven't yet graduated from high school, **they aren't eligible for federal or state financial aid**, on which some would rely to assist with living expenses like rent and utilities.

With access to the Boyces' generous gift, the ACC Foundation created the Early College Housing Assistance Program. The award currently covers the cost of rent for on-campus housing for select out-of-district EMC students attending ACC. The EMC Housing Assistance Program allows awarded students the ability to prioritize study time over commuting time.

The only constant in life is change, which is why flexible donations are so vital. Students in surrounding communities received a lifeline because the Boyces trusted the ACC Foundation to use their unrestricted gift to meet an emerging need.

Filling the Need: From the Director's Desk

I love my job! As the Executive Director of the ACC Foundation, **the most rewarding part of my job is assisting a student in need** to overcome the obstacles to their education by accessing financial resources gifted to the ACC Foundation by **caring, generous donors – LIKE YOU!** One might say that I am a matchmaker of sorts. **I match those who are looking to help others achieve the dream of a college education with students who are in need.** That “need” has a way of changing with each student, as well as changing over time.

In its infancy, the ACC Foundation focused on assisting students with the cost of tuition through the establishment of scholarships. Today the ACC Foundation holds more than \$5.4 million in 250+ scholarship funds that support ACC students. That focus grew to include capital support for new buildings and enrichment of academic programs. Today, we are seeing the need for those things, plus **an increasing need for emergency funds.**

Many of our students are just one emergency away from dropping out. Imagine a student, Jane, who commutes to campus every day from Hillman. Three weeks into the semester her car breaks down and she doesn't have the \$1,100 needed to repair it. The ACC Foundation's **John Berg Student Emergency Fund is a resource that we can tap into when students face an unexpected challenge.**



However, with a current balance of just \$11,000 in the fund, we are focused on securing more support.

There is nothing more rewarding than hearing the gratitude in a student's voice when YOUR gift has helped them overcome an obstacle. I wish that you could see the relief on their face and the weight being lifted off their shoulders. **Thank you for your investment in ACC and our students.** I assure you that your gifts are transforming lives, and I hope this publication gives you a small glimpse into the impact you have made.

With sincere gratitude,

Brenda Horner

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ALPENA COMMUNITY COLLEGE FOUNDATION
665 JOHNSON STREET
ALPENA, MI 49707

Our Gratitude

"I've seen first-hand how the ACC Foundation's John Berg Student Emergency Fund provides invaluable support to students facing unforeseen financial challenges. These funds serve as a lifeline, enabling students to overcome immediate obstacles that could otherwise jeopardize their education. Your support directly impacts the success and well-being of students, fostering a sense of community and ensuring that education remains accessible to all. Thank you!"



--Jim Berles
ACC Math and Engineering Instructor



"The day came when I found out I was awarded a scholarship...when I read the amount, I felt all this weight get lifted off my shoulders. I had the biggest smile for the rest of the week!"

--Evan Fairbanks
ACC Student