

# ANNUAL REPORT

# 2020



*a place to call home*



the  
**CARMEL**  
FOUNDATION



**SEVEN DECADES.** It's hard to believe that The Carmel Foundation has had the distinct pleasure of serving seniors in our community since April 21, 1950. While we couldn't be happier to be celebrating our 70th birthday, it is a bit bittersweet.

**LAST YEAR** our team brainstormed a number of ways to celebrate such a momentous occasion, complete with the appropriate fanfare for such a grand event. We would have loved nothing more than a joyous celebration at the Foundation, but unfortunately our doors were closed in the interest of the well-being of those we served during the pandemic. It saddened us all, members and staff alike, that we were not able to be together during this time, but we also know that through social distancing during the pandemic, we were indeed adhering to what the Foundation is all about – the wellbeing of those in our community.

**DURING THE TIME OUR CAMPUS WAS CLOSED,** we received an outpouring of support from our members, from meaningful calls and letters to generous financial donations. Now more than ever, we thank you for the many ways each of you have contributed to the health of the Foundation.

**THOSE BEFORE US PLACED TRUST IN US** to continue to do the right thing, to create opportunities for people to live life to the fullest and to protect the mental and physical health of our members. It is a responsibility that we take to heart in each and every thing that we do to ensure that Foundation will be able to serve others for generations to come.

Sincerely,

Holly Zoller  
President/CEO

**WRITING:** Kimberly Willison, Director of Development

**DESIGN:** iCreate Design







**MANY YEARS AGO**, a handful of individuals had the foresight to start a nonprofit that would serve seniors in our community for years to come. As the interests and needs of our members have changed over the past 7 decades, so have the many programs and services offered at The Carmel Foundation.

**IN LAST YEAR'S ANNUAL REPORT**, we shared from a historical perspective how these offerings have evolved through the years. Today, our promise remains the same – to provide members with relevant programming and services.

**IN MARCH 2020**, as the COVID-19 pandemic gained strength, the Foundation proactively closed its doors in the interest of the health and well-being of our members,

volunteers, and staff. While it was a very difficult decision to make, we felt that we needed to do our part in protecting the population that we serve. While the campus was closed, the Foundation still provided vital services without interruption. Our support services team assisted residents in our low-income housing and provided members with a host of resources as new restrictions were put upon us all. Our meal delivery program to those homebound not only continued, but both the number of recipients as well as the number of meals available increased. As we were no longer able to serve lunch in our congregate dining room, the Foundation's chefs were busy preparing more than

100 meals each time curbside “to-go” lunches were offered. While sheltered in place, the Foundation team called every member to check in, say “hello,” and offer additional assistance if needed, and weekly communications with lists of resources and notes of gratitude were sent via email to our members. Continuing to assist with basic needs, even during a pandemic, was never in question.

**70 YEARS AGO**, our organization was founded to support the elderly in our community. While the immediate future following the pandemic is unknown, what we do know is that in good times and in bad, The Carmel Foundation can be relied upon as a valuable resource in our community. 🌳

## WORKING HARD IN 2020



**17,850** *Lunches Prepared*



**4,474** *Meals Delivered to Homebound Seniors*



**50** *Low-Income Housing Residents*



**217** *Medical Equipment Loans*



**20** *Home, Hospital and Residential Care Visits*



**288** *Friendly Visits Made*



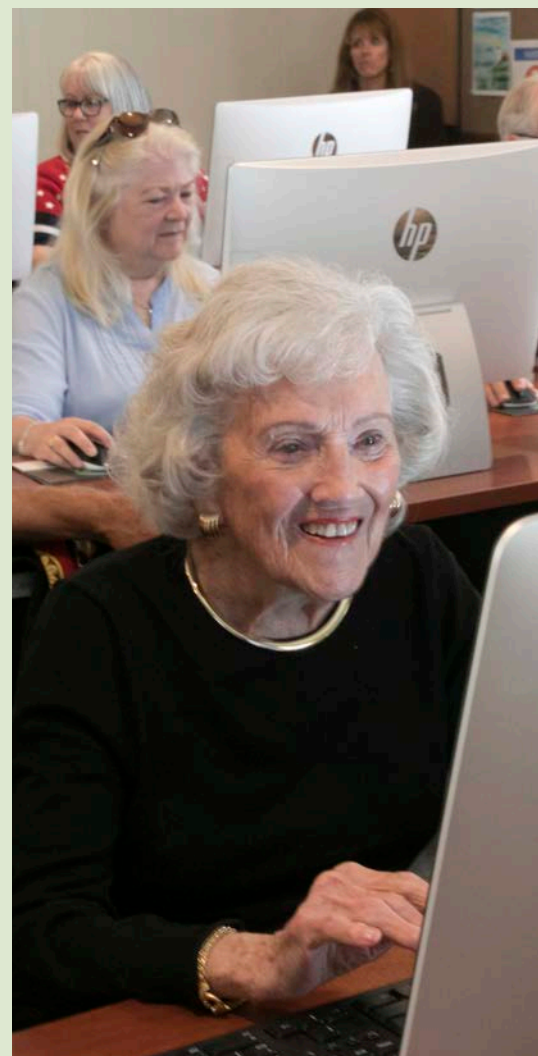
**249** *Took an Out-of-Town Tour*



**1,264** *Enjoyed a Wednesday Program*

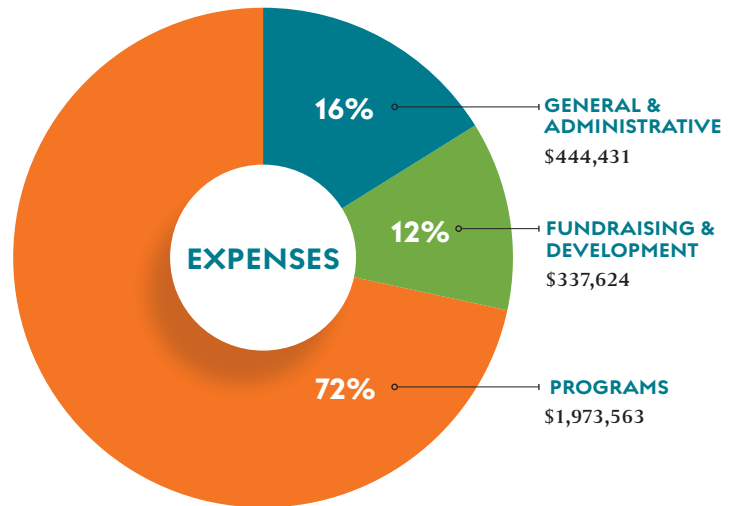
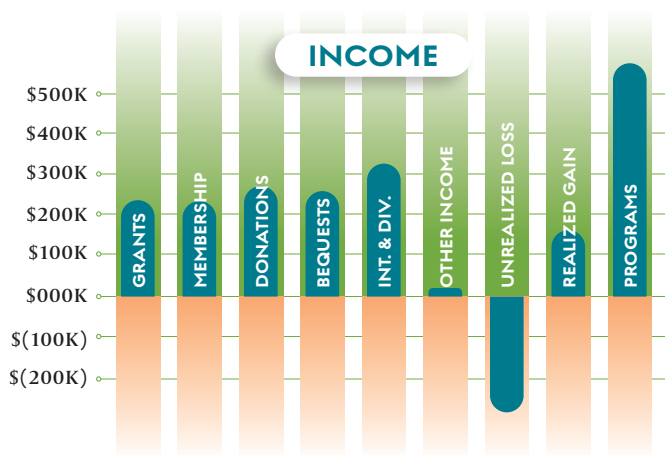


**574** *Utilized the Tech Center*



# SUMMARY FINANCIAL INFORMATION

for the Year Ending June 30, 2020



## STATEMENT OF ACTIVITIES

July 1, 2019 – June 30, 2020

### REVENUE

Grants	\$231,525
Membership	\$229,205
Donations	\$265,300
Bequests	\$249,324
Interest & Dividends	\$321,546
Other Income	\$4,853
<b>TOTAL</b>	<b>\$1,301,753</b>

### SECURITIES GAIN & LOSS

Unrealized Gain (Loss)	\$(274,469)
Realized Gain (Loss)	\$159,451
<b>TOTAL</b>	<b>\$(115,018)</b>

### PROGRAMS & MISC INCOME

	\$564,996
<b>TOTAL REVENUES</b>	<b>\$1,751,731</b>

### EXPENSES

Housing	\$712,018
Support Services	\$545,167
Activities & Classes	\$384,460
Lunch Program	\$331,918
Fundraising & Development	\$337,624
General & Administrative	\$444,431
<b>TOTAL EXPENSES AND SUBSIDIES</b>	<b>\$2,755,618</b>

### CHANGE IN NET ASSETS FROM OPERATIONS

\$(1,003,886)

### NET ASSETS, BEGINNING OF FISCAL YEAR

\$18,813,804

### NET ASSETS, END OF FISCAL YEAR

\$17,809,918

## STATEMENT OF FINANCIAL POSITION

June 30, 2020

### ASSETS

<b>CASH &amp; OTHER LIQUID ASSETS</b>	\$838,215
<b>RECEIVABLES</b>	
Bequest Receivable	\$163,795
Prepaid Expenses	\$30,875
Split Interest Agreement	\$675,313
<b>TOTAL</b>	<b>\$869,983</b>
<b>INVESTMENTS (AT MARKET)</b>	\$12,015,997
<b>TOTAL CURRENTS ASSETS</b>	<b>\$13,724,195</b>
<b>LONG TERM ASSETS</b>	
Land Lease (Norton Court)	\$786,940
Land/Bldg/Equip Net	\$3,813,212
<b>TOTAL LONG TERM ASSETS</b>	<b>\$4,600,152</b>
<b>TOTAL ASSETS</b>	<b>\$18,324,347</b>

### LIABILITIES & FUND BALANCE

#### LIABILITIES

Accounts Payable	\$33,010
Intra Fund Payables	\$88,645
Accrued Liabilities & Deposits	\$119,773
SBA/PPP Loan	\$273,000
<b>TOTAL</b>	<b>\$514,428</b>

#### FUND BALANCE

Unrestricted	\$14,451,903
Temporarily Restricted	\$2,102,546
Permanently Restricted	\$1,255,470
<b>TOTAL NET ASSETS</b>	<b>\$17,809,918</b>

### TOTAL LIABILITIES & NET ASSETS

\$18,324,346

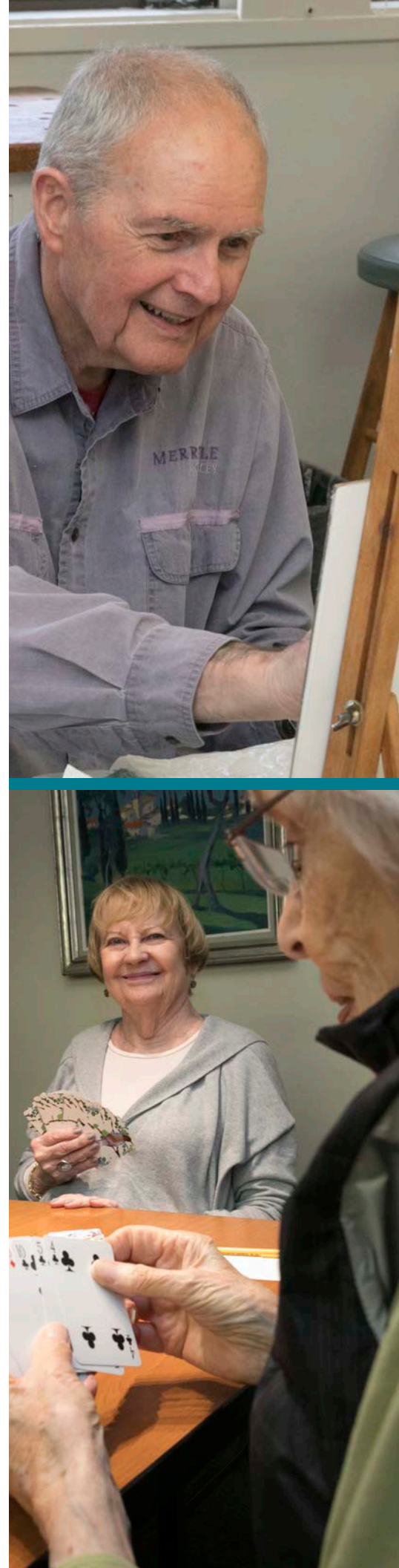


## WAYS TO GIVE

**NOW MORE THAN EVER**, The Carmel Foundation relies on individuals, businesses and foundations to help fund the many programs and services offered to seniors. As we do not apply for government grants, financial support from those in our community can keep the Foundation vital for years to come. If you are interested in helping secure the future for others, here are a few ways to do so:

- Estate Planning – Our greatest source of financial support comes from those who have allocated a certain dollar amount or percentage of their estate to The Carmel Foundation. Our Legacy Society honors those who have found a meaningful way to have their support continue beyond their lifetime.
- Gifts of Cash – the easiest and most direct form of a donation.
- Gifts of Stock – A gift of appreciated stock allows a tax deduction for its fair market value enabling you to avoid capital gains tax.
- Qualified Charitable Distributions – Those 70 ½ years or older have the opportunity to give up to \$100,000 per year from qualified IRAs. The amount given will qualify as part of the mandatory withdrawal for the year. This is an attractive option if you do not itemize your tax deductions or would like to keep your reportable income down to avoid having your Social Security and other income taxed at a higher rate.
- Charitable Gift Annuities – This enables the donor to receive a guaranteed fixed income for life via our partnership with Community Foundation for Monterey County.

**THOSE WHO CUMULATIVELY GIVE \$10,000 OR MORE** are acknowledged as Pillars of The Carmel Foundation. Their generosity is acknowledged by placing a plaque with their name on the wall outside Diment Hall. 🌳





## NEW PILLARS

Andrew and Elena Allison  
 Gregory S. Benedict  
 Bonnie Culp  
 Annette Simmons Fronterhouse  
 Ken Hunter  
 Michael and Alexis Mason  
 Virginia Rosecrans  
 Margaret Shipley  
 Peter Thorp

## INDIVIDUAL DONORS

### \$20,000 AND ABOVE

Estate of Rodney and Noreen Babb  
 Estate of Gregory S. Benedict  
 Estate of Virginia Rosecrans  
 Estate of Margaret Shipley  
 Bill and Sherry Young

### \$10,000 - \$19,999

Estate of Bonnie Culp  
 Jan Hopkins  
 Mr. William H. Smith  
 Barbara Anne Swain

### \$1,000-\$9,999

Dr. and Mrs. George A. Albright  
 Mr. and Mrs. Andrew A. Allison  
 Gerald W. Bachecki  
 Ms. Beth Bates  
 Emilija Breznikar  
 Mr. Dick L. Burns

Jacqueline M. Clampett-Jones  
 Mr. and Mrs. Jeff Coburn  
 Drs. Pamela H. and John R. Craig  
 Mr. and Mrs. Larry De St. Jeor  
 Susan and Edward Detrick  
 Mary Ann Dillon  
 Deborah Dillon-Adams  
 Bill and Aileen Doolittle  
 Mr. and Mrs. William G. Doolittle  
 Anne and Michael Draper  
 Ms. Margaret R. Frank  
 Mrs. Amy Gaddis  
 Joel and Dena Gambord  
 Ellyn Gelson  
 Mr. Michael Go  
 Donna and Jack Hardy  
 Peter and Jacqueline Henning  
 Mr. Donald B. High

Mr. Ken S. Hunter  
 Ovilee Kennedy  
 Mary Krecki  
 Miss Marie I. Krumenacher  
 Mr. and Mrs. Bob Kullas  
 Mr. and Mrs. Armand L. Labbe  
 Lynn and Gary LaMar  
 Shelley deRouvray and Steve Lawrence  
 Gary and Judy Logan  
 Marjorie and Joseph Longo  
 Pirkko Maguire  
 Joseph A. and Sheila Mark  
 Alexis and Michael Mason  
 Mr. Steven C. Mast  
 Mr. Dan McGilloway  
 Tom and Carolyn McGurn  
 Joanne and Fred Medero  
 Shirley and Wayne Moon  
 Ms. Jeannette Stern and Mr. Robert Moskowitz





The Carmel Foundation protects the privacy of its donors. We do not sell our mailing lists to any other organization or business. If you wish to remain anonymous, please let us know when you make your donation.

## INDIVIDUAL DONORS, CONT.

Mr. Francis A. Pastor  
Mr. and Mrs. Thomas J. Reddy  
Neil K. Robertson  
Mrs. Kyle Ruggieri  
Mr. Harvey T. Schmit  
Mr. and Mrs. Chuck L. Sedelmeyer  
Neil and Jill Sheffield  
Ms. Shirley J. Steele  
Mr. Aram Stoney  
Mrs. Alice K. Tao  
Mr. and Mrs. John J. Tennant  
Peter Thorp  
Herman Van Gansen  
Ms. Liza Moe and Mr. Bob A. White  
Colonel G. Russell Wiley  
Mr. and Mrs. Donald J. Wunsch

### \$500 - \$999

Mr. and Mrs. Robert L. Armstead  
Ms. Mary C. Bell  
Ken and Tina Bender  
Jim and Sharon Burnis  
Ms. Pim Chavasant  
Mrs. Mary Delfino  
Susan Draper  
Mr. Joseph Gennaro  
Alex and Jim Gerardo  
Mr. Andrew J. Hurwich  
Mr. and Mrs. Michael M. Jones  
Mr. Wayne Kelley  
Kate Kennedy  
Kaete Salomon Klein and Richard G. Klein  
David and Laura Loop  
Glenna Ann Martin  
Mr. and Mrs. Terry Mestan  
Donald R. and Laura C. Newmark

Mr. and Mrs. Ernie Posey  
Michael and Jan Praisner  
Mr. and Mrs. Gunnar L. Reimers  
Janet and Niels Reimers  
Mr. and Mrs. Clyde Roberson  
David and Karen Sharp  
Mr. and Mrs. Dwight Shimoda  
Mary Jane Sligar  
Mr. and Mrs. Stuart C. Smith  
Frank R. and Linda R. Southers  
Mrs. Noelle J. Steinbroner  
Ms. Nan Borreson and Mr. Fredrick Terman  
Elynne Wang  
Ms. Brigitte Wasserman  
Vicki Williams  
David and Linda Wilsey  
Ralph Haven Wolfe  
Mrs. Sue Wulfmeyer



## FOUNDATIONS, CHARITABLE ORGANIZATIONS & BUSINESSES

Aetna Foundation  
The Alexander F. Victor Foundation  
Aspire Health Plan  
Avatier Corporation  
Bachecki, Crom, and Co., LLP  
Bank of America Charitable Foundation  
Barnet Segal Charitable Trust  
The Benevity Community Impact Fund  
Big Sur Canna+Botanicals  
Bill Hannon Foundation  
Blind and Visually Impaired Center of Monterey County  
Bowles Lawrence Foundation  
The Burnham Foundation  
Carmel's Bistro Giovanni  
Carmel Woman's Club  
Castroville Artichoke Festival, Inc.  
Community Foundation for Monterey County  
Carmel Rotary Fund  
COVID-19 Relief Fund of the Community Foundation for Monterey County  
Frances Elgan and Werner Kunkel Fund  
Jack and Donna Hardy Fund  
Joel and Dena Gambord Charitable Foundation  
Margaret L. Musser Field of Interest Fund  
Monterey County Gives! Fund  
Nancy Parker Benham Endowment Fund  
Rodney and Betty Guilfoil Fund  
Ted Fehring Family/Carmel Host Lions Club Fund  
Community Hospital of the Monterey Peninsula  
The Cottages of Carmel  
David and Susan Roberts Foundation Inc.  
First Republic Bank  
The Hartman Family Charitable Gift Fund  
Holman Ranch  
HUB International  
Interfaith Outreach of Carmel  
The Larry & Phyllis Wilkinson Foundation, Inc.  
Livewire Information Systems  
Mad Dogs & Englishmen  
Mast Realty Property Management Trust  
Miller Historic Motorcars, Inc.  
Monterey Peninsula Foundation, host of the AT&T Pebble Beach Pro-Am  
Monterey Peninsula Volunteer Services, Inc.  
Motor Club Events, LLC  
Noland, Hamerly, Etienne & Hoss  
Posey Family Foundation Fund  
Robert R. and Gayle T. Meyer Family Fund, a fund of Central Indiana Community Foundation  
Sam and Peggy Grossman Family Foundation  
The Safeway Foundation  
Union Bank Foundation  
The Upjohn California Fund  
Visionary Health Care Services  
Wells Fargo

### WE WOULD LIKE TO EXPRESS

**OUR GRATITUDE** to the donors, foundations, charitable organizations and businesses that supported The Carmel Foundation in the 2019-2020 year. We are thankful to our Legacy Society members who have included the Foundation in their estate plans as well as to our newest Pillars of the Foundation members who have made cumulative gifts of \$10,000 or more. Without such support, we would not be able to provide the many vibrant and vital services offered to those in our community.



## BOARD OF DIRECTORS

July 1, 2020

### OFFICERS

Michael Mason, Chair

Leslie Finnegan, *Vice Chair Governance*

Dan McGilloway, *CPA, Vice Chair Treasurer*

Mitch Matthews, *Secretary*

Diego Reyes, *Vice Chair Development*

Joan Crenshaw, *Vice Chair Programs and Services*

Cristy Dawson, *Ad Hoc Member*

### DIRECTORS

Azniv Amirkhanian

Jerry Bachecki

Mary Crowe

Susan Hinde

Ken Hunter

Shirley Kiatta

Roger Meidl

Tom Reddy

Mary Jane Sligar

The Carmel Foundation  
would like to thank

**KITTY BUCQUET**

for her years of service  
on the Board.

*in the spirit of neighborliness*

## EMPLOYEES

July 1, 2020

### ADMINISTRATION

Holly Zoller, *President/CEO*

Beth Bates, *Director of Finance*

Leticia Garcia,  
*Director of Support Services*

Melissa McKenzie, *Director of Programs and Volunteer Services*

Kimberly Willison,  
*Director of Development*

### STAFF

Ana Almazan, *Housekeeper*

Janice Barker,  
*Member Services Lead*

Alfredo Campa, *Facilities Lead*

Vicki Delucchi,  
*Administrative Assistant*

Chloe Finstad, *Chef Assistant*

Kelly Gilpin, *Chef*

Leanne Leonard,  
*Development Associate*

Kari Martorella, *Support Services Program Assistant*

Edmundo Rodriquez,  
*Kitchen and Facilities Assistant*

Laurel Smelser,  
*Member Services*

Gilda Soule,  
*Executive Assistant*

