

a magazine for friends of the GREATER MILWAUKEE FOUNDATION

GREATER together



IMPACT INVESTING

Pilot program unleashes power of capital to create social change



Greater Milwaukee
FOUNDATION
greater together

Volume 4 Issue 2 Fall 2019

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Fall 2019



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GREATER together

A MAGAZINE FOR FRIENDS OF THE
GREATER MILWAUKEE FOUNDATION
VOLUME 4 :: ISSUE 2 :: FALL 2019

VISION Greater Milwaukee becomes a vibrant, economically thriving region comprised of welcoming and inclusive communities that provide opportunity, prosperity and a high quality of life for all.

PRESIDENT & CEO

Ellen M. Gilligan

VICE PRESIDENT, MARKETING & COMMUNICATIONS

Laura Porfilio Glawe

EDITOR & WRITER

Becca Mader

GRAPHIC DESIGNER

Paula J. Perez

PHOTOGRAPHER

Jim Moy

CONTRIBUTING PHOTOGRAPHER

John Saller

CONTRIBUTING WRITERS

Maura Cook Lamensky, Carolyn Kott Washburne, Jeremy Podolski

EDITORIAL TEAM

Fiesha Lynn Bell, Leah Fiasca, Liliane McFarlane, Andrea Ogden, Evan Reed, Aileen Rogers

ON THE COVER:

Donor Patty Mueller, Lush Popcorn owner Marcia Taylor and Foundation Senior Program Officer Evan Reed



CONTACT INFORMATION

Greater Together is published biannually by the Greater Milwaukee Foundation's Marketing and Communications Department. Please send your comments or address changes to Becca Mader at Greater Milwaukee Foundation, 101 W. Pleasant St., Suite 210, Milwaukee, WI 53212 or send an e-mail to bmader@greatermilwaukeefoundation.org.

greatermilwaukeefoundation.org
414.272.5805



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PRESIDENT'S MESSAGE

I often think of the Greater Milwaukee Foundation as being on a lasting journey – one of discovery and innovation, of partnership and impact. This year, our Foundation family lost one of its most influential captains, who steered us from a volunteer enterprise toward our place today as one of the largest community foundations in the country.

David Huntington, our first executive director (and, incidentally, our first full-time employee, hired in 1970), passed away on Aug. 16 at age 92. As friends and colleagues, we grieve his loss while finding incredible inspiration in the identity he helped

establish for the Foundation and the important initiatives he oversaw that set the course for where we are now.

Programs formed under his leadership that reflected the needs of the time such as the Neighborhood & Family Initiative, the Families and Children in Poverty Initiative and the Wisconsin AIDS Fund, demonstrated the unique value of a community foundation. Meanwhile, the Women's Fund of Greater Milwaukee and Shaw Scientist Program continue to have indelible impact.

Beyond programs, we credit David for developing our role as a convener and catalyst, mantles at the center of our work today. Throughout this

magazine are examples of such leadership, as we build on our pioneering past.

One of the most exciting new developments has been the addition of impact investing to our philanthropic toolkit. As you'll read in our cover story, we are interested in aligning donor coinvestment with Foundation assets to provide capital for projects that advance strategic priorities, including job creation, affordable housing and early childhood education. We just completed a successful impact investing pilot program that deployed nearly \$1 million in under-resourced communities supporting

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Far left: Milwaukee artist Della Wells, Foundation President & CEO Ellen Gilligan and Foundation Board member Wendy Reed Bosworth, who chairs the Foundation's Impact Investing Committee.

Left: In mid-October, the Foundation hosted a donor tour that centered around impact investing and art as a community development tool and included a stop at 5 Points Art Gallery & Studios, 3514 N. Port Washington Ave.

Below: One of the gallery's most recent exhibitions, titled "Discarded," featured conceptual found-object works of art from Chicago artists Marvin Tate and Spencer Hutchinson.

projects owned and operated by women and people of color, true to our commitment to racial equity and inclusion.

Many of our donors have joined us early in this work, and I am so appreciative for the deep engagement and personal investment they have made to prepare us for what we hope will become a scaled-up scope of the program. Our goal is to raise \$30 million. This tool lies somewhere between traditional investing and traditional philanthropy, and donors often say they are intrigued by the multiple bottom lines it creates

and how dollars are ultimately returned to the Foundation to be reinvested in new projects down the road.

The results are tangible, as our donors experience firsthand when touring sites and meeting the entrepreneurs and innovators whose projects are changing the community. We are ready to build on the great momentum of our pilot. We invite you to join us by contributing to our impact investing pool through a grant or new gift, or by leveraging your time and talent to help

us further expand equitable economic opportunities in our community. Our lasting journey is only possible together.

Ellen M. Gilligan
President & CEO
Greater Milwaukee Foundation



CHARITABLE CAPITAL & ENTREPRENEURS' PASSION CREATE JOBS, ECONOMIC OPPORTUNITY

Over the past century, the Greater Milwaukee Foundation has used a variety of philanthropic tools to create opportunity and economic prosperity for the betterment of the four-county region.

In addition to more than \$800 million in grants, \$420 million of which were made within the past 10 years alone, the Foundation has commissioned research for data-informed decisions, worked with government leaders on public policy efforts and convened the community to partner on solutions to address key issues such as early childhood education and economic development.

Yet disparities in wealth creation, entrepreneurship and employment, particularly among communities of color, remain.

The following story describes the newest tool the Foundation has begun using — impact investing — as an additional way to respond to the region's economic opportunities and best prepare its residents to reach their full potential.





SHERMAN PHOENIX:

Project description:

A \$300,000 Foundation loan provided first mortgage financing for the rehabilitation and renovation of a former BMO Harris Bank, which was damaged during the civil unrest in Sherman Park in 2016. The building reopened in November 2018 as a vibrant entrepreneurial hub.

Community Impact:

The project redeveloped vacant and damaged property into high-quality commercial space, strengthened entrepreneurs of color to help them grow their businesses and generated jobs, supporting families and the local economy.

Photo: Lush Popcorn, run by Marcia Taylor, is one of 27 small businesses owned by people of color within the space.



WISCONSIN WOMEN'S BUSINESS INITIATIVE CORPORATION:

Project description:

A loan of \$212,500 further capitalized WWBIC's loan fund and specifically supported women- and minority-owned small businesses that serve or are in low- to moderate-income communities.

Community impact:

Increased small business capacity through job creation by providing access to capital and supported small businesses with women and minority ownership.

Photo: The Hair Code, a barber and hair salon in Milwaukee owned by Ed Hennings, is one of 11 businesses that were supported by the Foundation's loan.

DOUBLE BOTTOM LINE

New investment tool engages donors in more meaningful, transformational giving

When Greater Milwaukee Foundation donors Patty Mueller, Roger Schaus, Bill Krugler, Judy Keyes and Wendy Reed Bosworth make a grant, they help generate a financial and social return, making a measurable difference in the community.

But what if that one investment could offer a financial return as well, giving them and other like-minded donors the opportunity to reinvest their charitable capital into additional projects, remove economic barriers within the community, spur on more jobs and create wealth among populations that have not traditionally experienced it?

That approach – called impact investing – is one that they've helped the Foundation launch over the past several years to maximize charitable impact within the region.

Impact investing uses charitable assets to generate a positive and measurable social, environmental or economic impact along with a financial return. The investment

structure allows for the capital, plus a modest rate of return, to be repaid so funds can be reinvested for continued community benefit.

"We are helping create something new and are supporting a community effort to reinvent itself," said Reed Bosworth, a Board member who chairs the Foundation's impact investing committee and has contributed to its pool through her donor advised fund. "It is an opportunity for growing funds that are available to the Foundation, rather than depleting them.

Tried and true best practice

While the approach is new for the Foundation, it has been embraced by foundations in both urban and rural communities. The term was first coined in 2007, according to the Mission Investors Exchange, a network of foundations involved in impact investing that includes more than 200 active members.

Private foundations, such as Rockefeller and Kresge, as well as community foundations, such as Greater Cincinnati Foundation and Vermont Community Foundation, use the strategy because of the potential for greater impact. Two years ago, the Ford Foundation committed up to \$1 billion over the next 10 years to such investing.

“This is proof of the fact that the Foundation is constantly looking at how we serve our community,” said Reed Bosworth, noting that knowing the Foundation wasn’t entering “uncharted waters” was reassuring.

Putting the money where the mission is

Why impact investing and why now? Simply put – opportunity and urgency.

“Impact investing is a way to demonstrate how our community foundation, together with our donors, can create more economic development opportunities and

even bring additional wealth into communities that haven’t seen it yet,” said Kathryn Dunn, senior vice president for community impact. “It provides immediate opportunity to address our community’s challenges in a way that our traditional grantmaking tools cannot.”

In particular, Reed Bosworth said, it was a way for the Foundation to advance its racial equity and inclusion work by creating economic opportunities for people of color. Through the program, the Foundation uses loans and equity to facilitate projects with businesses and organizations that exhibit great potential but encounter barriers to traditional financing.

The Foundation made its first investment in December 2017 by providing a loan to the Wisconsin Women’s Business Initiative Corp., a community development financial institution with 34 years of expertise in helping small businesses

throughout Wisconsin launch and expand.

The Foundation also made direct investments in two rehab/commercial development projects in 2018 – the Sherman Phoenix, an entrepreneurial hub in Sherman Park, and the 5 Points Art Gallery & Studios in Harambee (see feature story on page 15).

“It provides immediate opportunity to address our community’s challenges in a way that our traditional grantmaking tools cannot.”

-Kathryn Dunn, senior vice president for community impact

The direct investments the Foundation made provided access to capital at a lower cost and with more flexible terms than traditional lenders would offer. That approach is deliberate, committee members said.

“We want to bring resources to the table and meet people where they are at,” said Kevin Newell, founder of Royal Capital Group, a Milwaukee developer and a member of the Foundation’s impact investing committee. “The underserved market sometimes needs somebody to take some risk with them with a strong sense of critical thinking but with a strong sense of compassion.”



As part of its pilot impact investment program, the Foundation provided \$300,000 in first mortgage financing for the Sherman Phoenix project in Sherman Park.



With Foundation impact investing support, WWBIC's loan fund supported 11 small businesses including Sip & Purr Cat Café.

Metro Milwaukee ranks fifth among 16 regions across the United States in its percentage of minority-owned businesses, according to *Vital Signs*. And the number of businesses has been on the rise since 1997.

Achieving the double bottom line

A financial return is expected with each deal, but the Foundation views the social return as equally important.

“Our focus is really on the double bottom line – both the mission and financial return on the investment,” Newell said. “We’re focused on

improving the quality of life for people in our community.”

That focus was appealing to Roger Schaus, who serves on the impact investing committee and has contributed money from his donor advised fund to the pool. Schaus’ fund typically helps individuals with disabilities. But he and his wife, Cindy Schaus, gave to the pool because of the social investment, particularly employment opportunities.

That concept also hit home with Patty Mueller, a former business owner

as well as a Foundation donor and committee member. Being able to give capital, have it returned and be able to reinvest it in other projects that support the Foundation’s mission made sense to her.

The Foundation aims to pool contributions from donors, financial institutions and private investors for greater impact. It already has seen great interest in coinvestment. Sherman Phoenix, for example, attracted an additional \$350,000 in grants and gifts from Foundation donors like the Schauses.



ALCHEMY ANGEL INVESTORS:

Project description:

A commitment of \$100,000 will be used to invest in scalable, early stage, impactful and high growth-potential women- and minority-led startups.

Community impact:

Investments will provide greater opportunity to underrepresented entrepreneurs focused on software, technology, health care and energy, which will help grow the entrepreneurial ecosystem in Milwaukee.

Photo: Alchemy Investors sources potential deals through quarterly pitch events, such as the one held in mid-September at Northwestern Mutual.

“It’s amazing the multiplier effect on a modest amount of patient capital,” said Ken Robertson, the Foundation’s CFO. “It attracts other partners, and the social benefits created makes the investment decision easy. Our goal is to get this investment tool to touch as many people as we can.”

Other community foundations have seen growing interest from donors. Since starting its program in 2009, the Greater Cincinnati Foundation has made 23 impact investments for a total of \$17.1 million. Initially, investments were made from its discretionary funds. Several years ago, the foundation opened the opportunity for donors to contribute

through their donor advised funds. Forty donors have invested in 10 of its projects for a total of \$1.7 million.

Art of the deal

To be sure, there is risk involved with loans or equity investments, but Reed Bosworth said the Foundation uses a disciplined approach to identify catalytic projects and evaluate the potential risk and return.

Evan Reed, senior program officer for economic inclusion, helps source and evaluate deals. Reed and a technical advisory committee complete the due diligence before advancing proposed projects to a committee, comprised of donors, Board and community members. Each investment has measurable

and reportable financial and social impact outcomes written into the loan agreements.

“These aren’t deals for the sake of making a deal,” said Mueller, an impact investing committee member. “They have to make financial sense. This is still mindful investing.”

The pilot program started with a lower-risk investment through an intermediary, WWBIC, which is a common approach for other foundations who are engaged in the work. It moved up the spectrum of risk with its two direct investments. The Foundation also has joined and committed funds in a minority-led angel investment network, Alchemy



Angel Investors, providing it with another avenue for sourcing potential opportunities.

“The Foundation is taking a smart and cautious approach,” said Bill Krugler, a donor and member of the technical subcommittee who, before retirement, spent his career in private equity investing.

Next steps

As part of its next phase, the Foundation plans to aggressively scale up its investment pool of capital over the next five years, significantly increase the number of deals it makes and target investing in people and neighborhoods that have experienced decades of disinvestment. It also will tie its next

3 WAYS YOU CAN GET INVOLVED

- 1 Make a grant from your donor advised fund to the Foundation’s Impact Investing Pool Fund
- 2 Make a gift directly to the Impact Investing Pool Fund – some of the most tax efficient gifts can be made using appreciated assets such as stocks or mutual funds and/or making a qualified charitable distribution from an IRA (for those at least 70-1/2 years old)
- 3 Show your love for local businesses by shopping with them! Here are some in which the Foundation has made an investment:



Sherman Phoenix
3536 W. Fond du Lac Ave.



5 Points Art Gallery & Studios
3514 N. Port Washington Ave.



Celesta
1978 N. Farwell Ave.



Sip & Purr Cat Café
2021 E. Ivanhoe Place



The Hair Code
3832 W. Lisbon Ave.

PILOT PROGRAM RESULTS

After a yearlong pilot, in which the Foundation invested nearly \$1 million in four different projects, its aggregate social impact:



Created more than
85 jobs
through small businesses



Leveraged
\$4.9 million
in additional city financing, equity
investment and donations



Supported
47
new small businesses

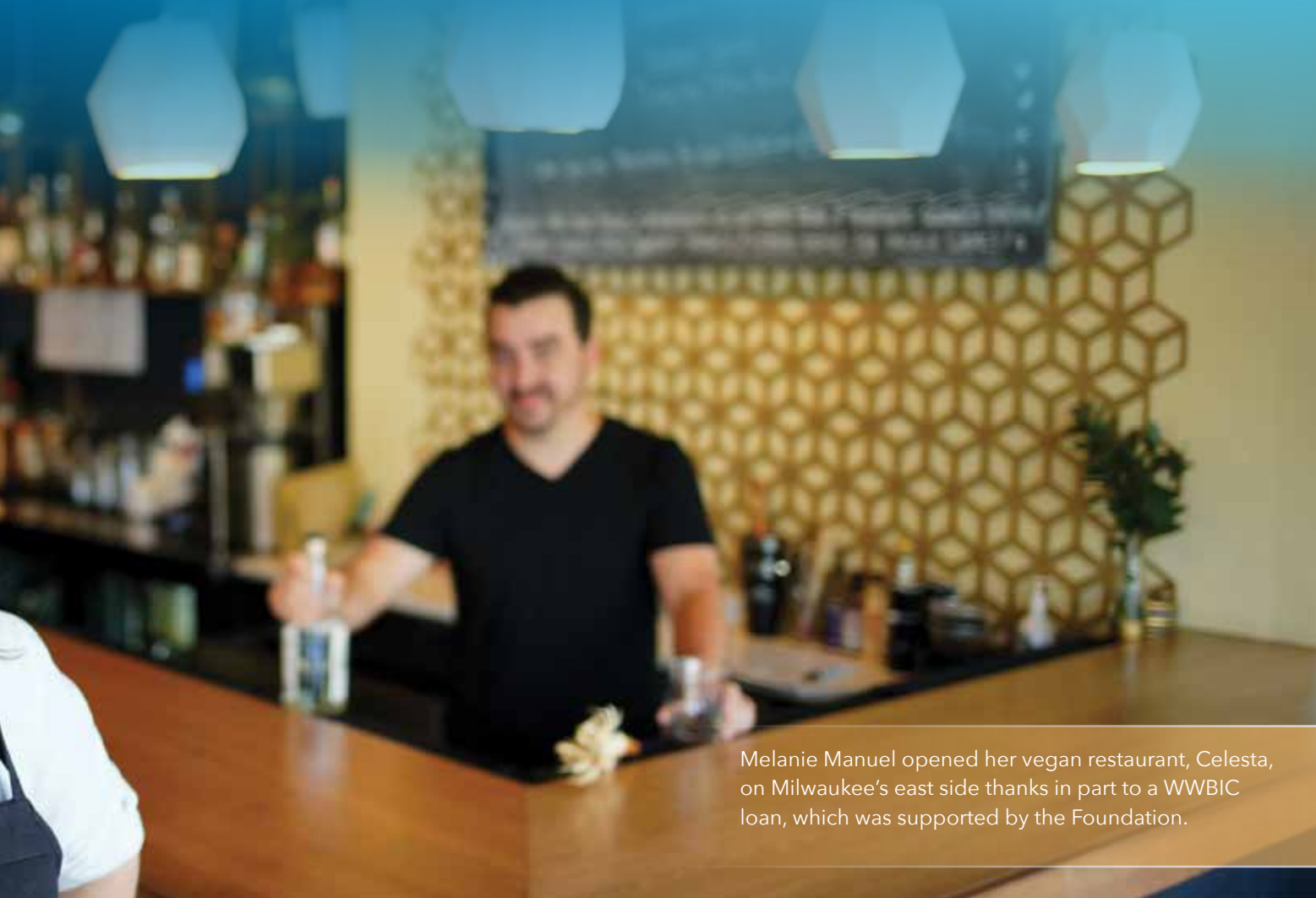


round of investments to its strategic priorities of creating or enhancing affordable housing and improving early childhood education, while maintaining a focus on business and job creation.

Possible investments could include financing for renovations of early childhood education facilities, expansion of existing small businesses and development of affordable rental housing.

The relocation of the Foundation's new headquarters in 2021, to the former Gimbels-Schuster's building on North Dr. Martin Luther King Jr. Drive, presents additional investment opportunities, Mueller said.

Those foundations engaged in impact investing view the method as helping meet the ongoing challenges in their own communities.



Melanie Manuel opened her vegan restaurant, Celesta, on Milwaukee's east side thanks in part to a WWBIC loan, which was supported by the Foundation.

Vermont Community Foundation started its program 18 years ago and invests 5 percent of its pooled assets of \$350 million into the program. It has made a direct loan to a nonprofit housing developer to create affordable housing for homeless teens in an economically distressed area and provided a bridge loan to the local YMCA so it could open a building and serve a greater number and diversity of residents.

"We want to be able to use our investments to augment our foundation's goals," said Chelsea Bardot Lewis, a senior philanthropic adviser. "We're at the beginning of an intergenerational transfer of

wealth, and we in the field are all thinking about how we can create opportunities that are inspiring to that next generation."

It takes a certain type of rigor, and not every organization or project makes financial sense, those familiar with impact investing say. Newell and Krugler believe the opportunities will be in abundance and envision great potential to partner with other local funders and multiply the impact.

"It is a good evolution of thinking on the part of a foundation," Krugler said. "It is leveraging the assets you have to continue to move your mission forward and the mission for the city."

To learn more or to contribute to the pool, contact:



Andrea C. Ogden
Philanthropic Adviser
414.336.7063




Joseph Brooks
Senior Director of Donor Services
414.336.7054

A RISK TAKEN, A DREAM FULFILLED

FOUNDATION LOAN ENABLES ENTREPRENEUR
TO BREATHE NEW LIFE INTO FORMER
FUNERAL HOME



5 Points Art Gallery & Studios
owner and artist Fatima Laster



Fatima Laster had almost all the essential ingredients in place to bring her dream of opening an artist gallery and live/work studio space to life.

- A specific mission to highlight artists of color
- A vacant but viable 3,000-square-foot former funeral home near where she grew up in Milwaukee's Harambee neighborhood
- A dynamic background in finance, marketing and entrepreneurship; training in real estate development, property management and construction management; and experience as a working artist
- An unrelenting drive to get it done

One key thing was missing: The necessary capital. Laster, who worked in commercial lending for six years, had approached four banks for financing, but none had the interest or risk appetite.

Laster's brainchild, however, was exactly the kind of catalytic project the Greater Milwaukee Foundation was looking to support through its impact investing pilot program, said Evan Reed, senior program officer who spearheads the program and worked with Laster on closing a \$383,000 loan in May 2018.

Six months later, she celebrated the grand opening of the 5 Points Art Gallery & Studios, filling it with purpose, pride and personal passion.

"I'm grateful that the Foundation saw it as an important and worthwhile risk to invest in an independent, minority-owned, woman-owned art business committed to reinvesting in her disinvested childhood neighborhood," said Laster.

The investment model of loan versus grant represents new territory for the Foundation. The strategy adds a new tool in the Foundation's community investment toolbox that aligns its racial equity and inclusion commitment with its philanthropic vision of creating an economically thriving region for all.

"This program provides access to capital to entrepreneurs with projects that would encounter barriers to traditional financing," said Reed, who noted those barriers are more pronounced in black



5 Points Art Gallery & Studios

3154 N. Port Washington Ave.

Monday - Wednesday by appointment

Thursday - Saturday: 12 p.m. – 5 p.m.

Sunday: 12 p.m. – 4 p.m.

and Hispanic communities because of the lack of generational wealth.

In Laster's case, she had invested her own money and had a \$100,000 grant from the city's Art Resource Center Hub initiative and Commercial Foreclosed Property Renovation program, which provides no-interest loans for redevelopment of tax foreclosed properties that are converted into art studios or live/work space. That wasn't enough to close the gap.

The banks required examples of comparable properties in the area, of which there were none. Laster said there was a lack of understanding about how artists can produce income or the community impact a gallery could have on the

neighborhood, which is in one of Milwaukee's more disinvested areas.

Knowing that those elements inherently made her project risky, and that there was little she could do to overcome that was extremely frustrating.

"Even when a project is good and you understand the market, the lender's risk policies disqualify (the project) automatically," Laster said.

Despite being vacant for several years, there was a considerable amount of beauty among the disarray in the former Johnson-Goolsby Funeral Home, which was built in the late 1920s. Now the main level features an art gallery with exhibition and event space

and a small gift shop offering art at affordable prices. Nine artist studios are in the lower level. Two apartments, including Laster's, are on the second floor. Laster anticipates a commercial kitchen space being finished by the end of the year.

5 Points already is having an influence in its short life. The space has hosted a mix of shows, highlighting local artists such as Della Wells and Ammar Nsoroma as well as national and international artists. The gallery has drawn people from various socioeconomic and racial backgrounds. Area residents, including children and young adults, have stopped by the gift shop to purchase items.



Wells, who moved from an in-home studio to 5 Points, says the gallery helps educate the public about artists of color and dispel stereotypes they might have in terms of their art by showcasing a wide variety of mediums.

Nsoroma, a muralist who also specializes in portraits, said 5 Points provides neighbors with immediate access to a new community asset.

"It's exposing people to art that would otherwise have to go to the Third Ward or somewhere else," he said. "It's also exposing them to artists who look like them right in their neighborhood."

Laster said that all was intentional.

"My focus and mission for this space was to give more equity, resources and representation to artists of color as well as my neighbors. The Foundation's investment provided the surrounding community with a permanent icon of rebirth, conscious revitalization, and hope."



Ammar Nsoroma is one of nine local artists who rents studio space in the lower level of 5 Points Art Gallery & Studios.

on the table MKE

DEEPENING DIALO

The third annual On the Table MKE event served as a day of learning, connecting, sharing, building new friendships and planning for change. Throughout the day and across the region, more than 5,000 people participated in bold discussions centered on race, criminal justice reform, mental health, entrepreneurship and immigration, among other topics. The Foundation's three regional partners – the Greater Cedarburg Foundation, Oconomowoc Area Foundation and West Bend Community Foundation – all discussed issues facing their communities. In the past two years, participants had called for more action, collaboration and intentionality, and that was reflected in this year's conversations, which were more specific, deeper and oriented toward action.



GUE



The majority of the hundreds of tables were open to the public, creating a broader and more inclusive opportunity for engagement.

According to an *On the Table MKE* survey, **77% of conversations centered around race/racial equity.**

"I wish every lunch could be shared with people wanting to change the world. Or at least turn conversation into action."

- *On the Table MKE* participant



you

our voice matters.



Designated scholarship fund celebrates life, legacy of African American barrister



Though Jaylin Durham has just embarked upon what he hopes to be a long legal career, he already has his sights set on the type of attorney he aspires to be – Judge Clarence Parrish, the namesake of the scholarship he received in his final year in law school.

“He is sort of the holy grail of what a young African American male attorney would want to be,” said Durham, who graduated from the University of Wisconsin Law School in May and works at Foley & Lardner. “What he was able to accomplish in his personal life and legal career, I think he would be like the gold standard.”

Parrish practiced law for nearly 3 decades and was known for accomplishing several firsts in the legal field in Milwaukee and Wisconsin. After graduating with a degree from UW Law School in 1952, the first-generation college and law student moved to Milwaukee, where he started a private practice in Milwaukee’s

Bronzeville neighborhood. In 1980, Gov. Lee Dreyfus appointed him as a Milwaukee County Circuit Court judge. A year later, he became the first African American judge in county history to win a contested judicial election. He served until 1992.

He was the first African American to serve on the executive committee of the Milwaukee Bar Association and the first African American appointed by the Wisconsin Supreme Court to serve on the State Board of Bar Commissioners. Before his death in 1992, Parrish also served as a Baptist minister, Milwaukee NAACP president and attorney for St. Mark AME church, among other roles.

The Judge Clarence Parrish Law Scholarship Fund was started in his memory in 1993 with a \$6,077 gift from the Beta Alpha Boule chapter of the Sigma Pi Phi Fraternity. Parrish was one of several leaders who started the Milwaukee chapter and later served as its president.

Additional gifts over the years from friends, family, the fraternity and proceeds from the sale of Parrish’s book of poems helped build the fund. Each fall, a scholarship is awarded to an African American student at UW Law School, based on need and scholarship. To date, the designated fund has awarded 26 scholarships for a total of \$21,650.

Durham said receiving the scholarship gave him a sense of purpose.

“It gave me a belief that I would maybe in my career have as big an influence in my community as he has had,” said Durham, who would like to eventually pursue real estate or health care law.



Jaylin Durham, a recipient of the Judge Clarence R. Parrish Scholarship Fund.

CELEBRATING GWEN JACKSON

A civic leader whose lifelong commitment to others will live on

Gwen T. Jackson believed in helping others, and her life of service spanned more than 50 years. Jackson, who passed away this spring at age 90, served on scores of nonprofit boards and committees, including the Greater Milwaukee Foundation, American Red Cross, United Way of Greater Milwaukee & Waukesha County, Milwaukee Urban League, YWCA of Southeastern Wisconsin and Milwaukee Department on Aging.

At the Foundation, Jackson was a Board member (1982-92), donor and Board chair. In the 1980s, she was also one of the 36 women who launched the Women's Fund of Greater Milwaukee, which later spun off to become its own entity.

Colleagues described her as a hands-on volunteer who could relate to all walks of life.

"She wouldn't just put her name on something, she took it seriously – going to meetings, being prepared, asking questions," recalled Doris Heiser, director of donor services at the Foundation during Jackson's tenure.

Added Jim Marks, the Foundation's former vice president and director of grant programs, "She could relate well to everyone, whether they were corporate types or people at the grassroots level. And that's because she was a good listener – she wasn't just telling people what to do. She listened to the thoughts and opinions of people who aren't usually heard."

In an era when leadership positions were not common for women in general, and African American women in particular, Jackson broke barriers, thanks to her intellect and personality. She began her career as a human resources professional, eventually becoming the first African American vice president at Brills Colony Men's Clothing Store in Milwaukee.



Gwen Jackson, who died earlier this year, was Milwaukee's quintessential volunteer, dedicating her time and talent to a wide range of nonprofits such as the Girl Scouts of America.

In 1989, at the American Red Cross – an organization she joined in Milwaukee in 1961 – she achieved the No. 3 volunteer position in the organization, national chair of volunteers. Not surprisingly, she was the first African American appointed to that position, which she held for four years – even though she was also chair of the Foundation Board at that time.

"Gwen was an amazing leader, capable of absorbing information fast and making decisions quickly," said Patty Flowers, former regional CEO and southeast Wisconsin chapter executive of the American Red Cross. "Every time she spoke, I listened carefully. She had words of wisdom to share."

Jackson led by example, and her legacy of giving will live on. She and her sisters established a fund in their mother's memory, which provides annual support to the YWCA of Milwaukee for the Ida M. Temple Library.



A COLLECTIVE PASSION FOR

play

The vision for the city of Milwaukee's MKE Plays initiative was straightforward: Create play areas throughout Milwaukee that are equipped to inspire a child's imagination regardless of their location.

The public-private partnership specifically set its sights on transforming Milwaukee's most deteriorated playgrounds. The Greater Milwaukee Foundation, with its history of investing in people

and place, envisions such spaces as creating valuable opportunities for children to play, neighbors to connect and communities to thrive. It was one of 10 local funders that contributed to MKE Plays, which has raised more than \$1.8 million in private funding to leverage an existing \$1.75 million in public funding.

With guidance from residents and nearly a dozen organizations, 14 of these spaces have been reimagined and reborn.

"The city did an outstanding job communicating with us, listening to our concerns and implementing our ideas," said Darnelle Bowles, who lives near Gore Park. "The word has definitely spread, and other people from different neighborhoods now come and enjoy the new setup as well."

The Foundation's \$200,000 gift, given in 2015 as part of its centennial celebration, supported the following parks.



Foundation Park



Bev and Bill Gardner Park



William Ira Gore Jr. Park

Foundation Park

3700 W. McKinley Ave.

This 8,000-square-foot park, located near the Harley-Davidson Motor Company’s corporate headquarters, incorporates more than 20 different play opportunities. The colorful pattern of the rubber surfacing reflects the cultural traditions of the neighborhood’s Hmong residents. Peace posts along the perimeter were created by residents and Milwaukee artist Muneer Bahauddeen to bridge the Hmong and African-American cultures.

Bev and Bill Gardner Park

6632 W. Hustis St.

The 8,000-square-foot area offers an intergenerational experience thanks to a variety of modern rope climbing and bar-based equipment along with adult fitness stations and walking paths. Its name pays tribute to long-time community residents and activists.

William Ira Gore Jr Park

1970 W. Olive St.

Per the neighborhood’s request, the 7,500-square-foot park was renamed in honor of Bill Gore, the first African American chair of the Milwaukee Fire and Police Commission and director of Columbia Savings & Loan. Gore, who passed away in 2017, lived adjacent to the park. As part of its transformation, the park now features swings, a 3D net climber, an 85-foot zip line and a dozen new trees.

Live on, leave on, gift now



Kathy and Tom Schrader

When Tom and Kathy Schrader began recent conversations with their financial and legal advisers to review their estate plan, they wanted to reassess plans for their charitable giving. As engaged philanthropists, the couple already had a donor advised fund at the Greater Milwaukee Foundation and had designated the Foundation and other charities to benefit upon their passing. But what they learned was that increasing their lifetime giving would not only result in current income tax savings and a greater charitable impact, it would also result in a simpler estate plan.

With their advisers, the couple answered three basic questions:

- What assets do we need to reserve to live on comfortably?
- What gifts do we want to make to our children and grandchildren in the next few years and upon our deaths?
- What are the estate planning and annual income tax considerations for charitable giving during life as compared to after our deaths?

“A difficult part of this process was getting comfortable with the uncertainty of our future financial needs,” said Kathy, the Foundation’s former senior gift planning adviser and attorney with von Briesen & Roper S.C. “Obviously, none of us know what lies ahead, but after some ‘what if’ analysis by our financial adviser, we were able to decide upon a level of ‘leave on’ assets and enjoy thinking about what we might be able to do now with these additional assets.”

After contributing to 529 college savings plans for their grandchildren and making gifts to their sons, the Schraders discussed whether they felt comfortable contributing now to charitable causes they care about. They reflected on the practical and personal advantages of lifetime giving - the opportunity to collaborate with an organization, invest in a personally meaningful project and witness the result.

The Schraders’ main motivation for giving was their desire to empower others to build a future they desire for themselves and their families.

Kathy has a special interest in helping parents learn good parenting skills. Tom is interested in supporting programs that help unemployed and low-income individuals exit poverty through work.

“Several lines from the musical ‘Hamilton’ have stayed with me,” said Tom, former president of the Wisconsin Gas Company and vice president at Wisconsin Energy Corporation. “Legacy. What is a legacy? It’s planting seeds in a garden you never get to see. I want to see at least part of the garden.”

As a result of reviewing financial and tax plans, the Schraders crafted a plan that allowed them to feel comfortable with how they can support their family now and in the future, as well as “gift now” through their lifetime charitable giving.



Talk with your financial adviser about achieving your charitable goals with lifetime and end-of-life giving. We are happy to provide assistance in customizing a plan that works for you. Contact Maura Cook Lamensky at mclamensky@greatermilwaukeefoundation.org or 414.272.5805.



Marking a MILESTONE

DONOR SNAPSHOT

In April 2019, West Bend Mutual Insurance Company celebrated its 125th anniversary in a big way: by making a \$500,000 gift to each of four local revitalization projects through its charitable fund at the West Bend Community Foundation, one of the Greater Milwaukee Foundation's partner foundations.

"We thought about what we could do to impact the lives of everyone in the community," said Chris Zwygart, the company's vice president and chief legal officer. "Something for everyone, whatever their interests."

The four projects:

Museum of Wisconsin Art Gardens: The gift allowed MOWA to finish its public green space on the riverfront behind the downtown area. The 4-acre campus was planted with six groves of 800 quaking aspens and more than 1,200 hydrangeas.

Historic West Bend Theatre: Constructed in 1929 by renowned theater architects Graven & Mayger, the Art Deco building hosted vaudeville acts and films until it closed in 2006. The skillful renovations will create a welcoming space for performing arts and community meetings.

Carl M. Kuss Memorial Field: The West Bend Baseball Association is turning this baseball field into a world-

class ball diamond with state-of-the-art drainage, grandstands and a press box.

City of West Bend Riverwalk: The Milwaukee River flows gently through West Bend, separating the east portion of the Riverwalk, now revitalized, from the west, under development. A rebuilt retaining wall, widened walking path and steps to the river will invite visitors to fish, canoe, kayak or just enjoy the view.

Zwygart said that while the company knew that its contributions would be significant, its goal was to inspire other donors to contribute. And indeed, they have. The Cal Ripken, Sr. Foundation, for example, matched West Bend Mutual's grant, thus doubling the funds available to renovate the baseball field. Including West Bend Mutual's grant, the Historic West Bend Theatre project has raised more than \$2.3 million in cash and pledges.

"We could not have launched this restoration without the donation from West Bend Mutual," said Nic Novaczyk, president of Historic West Bend Theatre, Inc. "It was the foundational commitment that gave momentum to many subsequent gifts."

"We're pleased to have 'jump-started' these important community projects," Zwygart said.

Passion for community palpable in couple's philanthropy

PETER AND JOAN BRUCE

Peter Bruce, now of counsel at Davis/Kuelthau, spent nearly 40 years at Northwestern

Mutual and credits the company's culture for helping cultivate his philanthropic spirit. Much like the "quiet company,"

as the firm was known for decades, he and his wife, Joan, have been as dedicated and discreet about their philanthropy.

Their passion, strategic guidance and persistent generosity have benefited numerous organizations throughout Milwaukee – from Alverno College, where Peter has been a longtime board member and they have been loyal donors since 1980, to the Woman's Club of Wisconsin, where Joan has served as chair. Since 2003, the couple has had a donor advised fund, which supports education and social services. Peter served as a Foundation Board member for a decade, including two years as chair, and continues to serve as a committee member.



The Association of Fundraising Professionals Southeastern Wisconsin Chapter honored them with the Evan P. Helfaer Donor Award at its National Philanthropy Day event Nov. 12. The award celebrates individuals for their distinguished service in sharing resources with a diverse number of charities within southeastern Wisconsin.

Why are you so committed to the Foundation?

Peter: I've served on a number of boards in the community, and I was always hoping to be asked to serve on the Foundation because I felt it had such a broad and long reach. Once I was asked to serve, I came home and said, 'I got my wish.'

The Foundation is such an important resource. At this time in our lives, we see a number of friends who are becoming snowbirds. I'm hoping we can persuade them to use the Foundation as their giving vehicle before they fall in love with Tucson, Phoenix or Naples. I want to do what I can to enhance the Foundation for the good of Milwaukee.

What is the value of working with a community foundation?

Joan: The Foundation has kept an eye out on what's going on in Milwaukee and understands the community's needs. Whenever we've been interested in giving to an international disaster, staff has been able to help us identify an agency that would get the money on the ground. They have really done their research and are putting our money to good use.

How does the Foundation help you with your giving?

Joan: It makes our end-of-the-year giving so easy. It used to be a nightmare.

Peter: At year end, we would sit at the table with the Yellow Pages, a stack of envelopes we had accumulated from nonprofits and our checkbook. The Foundation is a way for us to continue to be supportive of the community after we're gone, and it has become a central ingredient in our estate plan. We know whoever is on the Foundation board and staff will have a good pulse of what the needs of the community are.



FOUNDATION MOURNS PASSING OF ITS FIRST LEADER, David M.G. Huntington

The Greater Milwaukee Foundation was among the world's first community foundations and had been operating for more than half a century, but it wasn't until the arrival in 1970 of David Huntington that it came into its own.

He was the Foundation's first executive director and full-time employee. During Huntington's 22-year tenure, the Foundation grew from 29 funds and \$4 million in assets to 267 funds and \$114 million, eventually becoming one of the 20 largest out of more than 400 community foundations nationwide. Annual grants increased from about \$134,000 to more than \$7 million.

"The Foundation was a big part of his life," said his son, Sam, who was 4 years old when his father started. "Everything he did before then led up to that role. Leading the Foundation was a great fit for him."

Huntington died Aug. 16 at the age of 92. He was born in Millsboro, Delaware in 1926 and earned his

bachelor and master's degrees from Harvard University. He worked on Wall Street for three years before returning to his alma mater as an administrative officer and graduate school counselor. In 1959, he joined the University of Chicago, first as assistant director of development and later director of development for its biological services division.

While unfamiliar with Milwaukee's nonprofit scene, his positions in Chicago gave him familiarity with the foundation sector.

Without staff to concentrate on cultivating donors or assets, the Foundation had little name recognition or impact. Huntington hit the ground running, reaching out to area bankers and business executives such as Edmund Fitzgerald, chairman of Northwestern Mutual, to discuss the Foundation and its merits.

Huntington also served as administrator for the Faye McBeath Foundation and Walter and Olive

Stiemke Foundation. The \$8.7 million Stiemke Foundation became a fund within the Milwaukee Foundation in 1984, increasing its total assets to more than \$40 million.

Huntington showed great pride in the organization's impact and growth, Sam said. Sam recalled how he would often take the family to visit Foundation-supported nonprofits.

As the Foundation's assets grew, it became more than just a grantmaker. Huntington was credited with developing its role as a convener and catalyst, marshalling community leaders and resources to address major issues and concerns.

"David set the stage for ensuring that the Foundation was always accessible and responsive to community needs and always completely honest and trustworthy with donors and nonprofits," said Doris Heiser, former director of donor services and one of Huntington's first hires.

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New Riverwest mural moves ¡Pa'lante!

In late September, Woodland Pattern Book Center unveiled a new mural on the side of its Riverwest building with a celebration of Puerto Rican culture through poetry, music, art, food and conversation.

The mural pays tribute to the lives lost in Puerto Rico during Hurricane Maria in 2017. Supported by a grant from the Mary L. Nohl Fund, it also incorporates the poem "Puerto Rican Obituary" by Puerto Rican native Pedro Pietri.

The mural took shape under the direction of visual artist and San Juan native Erick Ledesma. During the installation, many residents offered to help. Ledesma was happy to hand them a brush and direct them to a section that had been sketched out.

"My practice is very much in the vein of engaging with people," he said.

