2021 Kirkwood Foundation
Annual Report

A PUBLICATION OF THE Kirkwood FOUNDATION
Dear friends,

We are pleased to share with you the 2020 – ’21 Annual Report, which demonstrates your impact on Kirkwood students. As the COVID-19 pandemic challenged students for a second academic year, we were humbled to witness our community step forward with increased support for student needs.

We know financial challenges for students will continue to increase as costs increase. Today’s students also face mental health issues, food insecurity issues, and other life issues which provide added stress that may impair their ability to complete their education. With your help, we are able to assist students so these barriers do not get in the way of graduation.

This year 1,000 donors contributed more than $3 million to the Kirkwood Foundation — a 128 percent increase from the previous fiscal year! From the immediate needs met by your annual support to the long-term scholarship support enabled by endowed gifts to a lifetime commitment of inspirational giving received from donor estates, you invested generously in Kirkwood students and their future.

This Annual Report is in recognition of your generosity. Thank you for providing opportunities for Kirkwood students!

Sincerely,

Dr. Lori Sundberg
President, Kirkwood Community College

Jody Pellerin
Executive Director, Kirkwood Foundation
Kirkwood is honored to have resilient and persistent students — students like Kylie who had to delay pursuing her college dreams when her son was born in stage five kidney failure. Hospitals became a second home for Kylie and her family as her son received treatments and eventually a kidney transplant. Kylie developed a passion and a drive to pursue a career in medicine while she observed the dedicated healthcare professionals who worked with her son. Today, she is pursuing her A.A. in Liberal Arts at Kirkwood and plans to transfer to Mount Mercy to continue pre-medicine studies with the goal of continuing on to medical school. Kylie is determined to use the health struggles her family endured as motivation to one day help other families with their healthcare needs.
54% are the first generation in their family to attend college.

38% are low income.

22% have dependent children.

48% received needs-based assistance.
Kirkwood is proud of successful alumni like Aaron Amstutz of Bloomfield, Iowa. A 2000 graduate of the Ag Sciences Beef Production program, Aaron operates Amstutz Cattle, Inc., producing cattle, raising pigs, and growing row crops. The business is a family operation that includes his wife, Mindy, and their three young sons. Even while Aaron is busy on the farm, he still finds time to be a member of the National, Iowa, and Davis County cattlemen’s beef associations; Iowa and Davis County pork producers associations; and Iowa Corn Growers Association. Aaron also volunteers in his church community. During Aaron’s time as a student at Kirkwood, instructors said he was one of the hardest working students they had ever taught, putting in extra time and effort managing the fields and providing care for the animals on campus.
200,000+ Alumni

1,970 Students received degrees, diplomas, and certificates during the 2020 – ’21 academic year

85% of career technical education graduates are employed within one year
Kirkwood is humbled by our generous donors. These donors include alumni making their first gift in support of new Kirkwood students; dedicated employees sharing their monthly income with students through payroll deduction; committed community members providing scholarship support to their future nurses, bankers, dental hygienists, mechanics, firefighters, builders, and more; and benefactors supporting Kirkwood students with $1.5 million from donor estates. EVERY gift is so important and very much appreciated.
350 SCHOLARSHIP FUNDS, INCLUDING
192 ENDOWED SCHOLARSHIPS
347 MEMBERS OF THE SAMUEL J. KIRKWOOD SOCIETY
253 MEMBERS OF THE PRESIDENT’S CIRCLE
Kirkwood is grateful to responsive community partners. When COVID-19 forced most of Kirkwood’s classes to an online platform, many of our students did not have adequate technology to take their courses online. Kirkwood’s IT vendor, Solutions Management Group (SMG), stepped forward to donate refurbished laptops for distribution to those students, giving them access to their classes and one-on-one meetings with faculty. As COVID-19 lingered into another academic year, SMG maintained their commitment to assisting our students and continued to provide refurbished laptops to meet student need.
895
LAPTOPS AND HOT SPOTS DISTRIBUTED TO ASSIST WITH ONLINE LEARNING

$3.4
MILLION IN SCHOLARSHIPS PROVIDED TO STUDENTS

1,923
FAMILIES SERVED BY THE KIRKWOOD FOOD PANTRY
Kirkwood Foundation Board of Directors

Steve Caves  
U.S. Bank, Retired  
Kirkwood Foundation Board President

Anne Parmley  
Community Volunteer  
Kirkwood Foundation Board Vice President

Paul Morf  
Simmons Perrine Moyer Bergman PLC, Attorney  
Kirkwood Foundation Board Secretary

Deborah J.L. Gertsen  
Bankers Trust, Senior Vice President – Trust & Investments  
Kirkwood Foundation Board Treasurer

Edmund Abodeely  
Ameriprise Financial Services, Inc., Financial Advisor

Barbara Allen  
Allen & Rhea, PLC, CPA

Anthony Arrington  
Top RANK, Managing Partner

Arbe Bareis-Moyyad  
Kirkwood Community College, Associate Professor

Tom Cilek  
West Bank, Senior Vice President

Jodi Cobb  
Cassill Motors, Administrative Assistant

Richard L. Ferguson  
ACT, Retired

Teri Gibson  
TrueNorth Companies, Benefits Advisor

Barry G. Goettsch, FACHE  
Compass Memorial Healthcare, CEO

George Grask  
Cedar Rapids Truck Center, CEO

Elaine Harrington  
Community Volunteer

G. Richard Johnson  
Rockwell Collins, Retired

Dennis Jordan  
Alliant Energy, Director of Customer, Community and Economic Development

David Kehoe  
Ohnward Bank & Trust, Market President

Roger Klouda  
MSI Mold Builders, President

Lori Kramer  
Diamond V, Human Resources Director

Ruthina Malone  
University of Iowa Department of Psychological & Brain Sciences, Departmental Administrator

Chad Meyers  
Transamerica, VP, Head of Internal Audit

James Mollenhauer  
M & D Farms, Inc., President & Director  
Kirkwood Board of Trustees Chair

Dr. Clayton Parks  
Parks and Schmit Orthodontics, Orthodontist/Partner

Dr. Vincent Reid  
Mercy Medical Center, Hall-Perrine Cancer Center  
Department of Oncologic Surgery, Medical Director

Pat Sauter  
King’s Material, Inc., Vice President

Kent Statler  
Collins Aerospace, Retired

Charles Stroo  
Collins Aerospace, VP of Avionics Operations

Gene Wehrheim  
The Wehrheim Group LLC, CEO

Stephen West  
West Music Company, Chairman of the Board

Todd Wishman  
Bankers Trust, SVP, Market President

Kirkwood Leadership

Dr. Lori Sundberg  
President
Foundation Staff

Jody Pellerin, CFRE  
Vice President of Advancement,  
Executive Director of Foundation

Jody Donaldson  
Director of Advancement

Tresa Wandrey  
Advancement Services Officer

Eric Weiler, CFRE  
Major Gifts Officer

Alison Robinson  
Scholarship and Department Coordinator
Kirkwood Foundation
Condensed Balance Sheet
June 30, 2021

<table>
<thead>
<tr>
<th>Assets</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Investments</td>
<td>$48,008,880</td>
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<tr>
<td>Pledges Receivable, Net</td>
<td>$115,303</td>
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<tr>
<td>Other</td>
<td>$275,312</td>
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<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$48,399,495</strong></td>
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</tbody>
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<table>
<thead>
<tr>
<th>Liabilities and Net Assets</th>
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</thead>
<tbody>
<tr>
<td>Accounts Payable</td>
<td>$30,692</td>
</tr>
<tr>
<td>Annuities Payable</td>
<td>$52,100</td>
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<tr>
<td>Due to Kirkwood Community College, KCCK, and other agencies</td>
<td>$2,447,169</td>
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<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>$2,529,961</strong></td>
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<table>
<thead>
<tr>
<th>Net Assets</th>
<th></th>
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<tbody>
<tr>
<td>Undesignated, Without Donor Restrictions</td>
<td>$2,155,877</td>
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<tr>
<td>Other Board Designated</td>
<td>$655,387</td>
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<tr>
<td>Board Designated for Endowment</td>
<td>$2,654,945</td>
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<tr>
<td>Donor Advised for Endowment</td>
<td>$40,072,272</td>
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<tr>
<td>With Donor Restrictions</td>
<td>$331,053</td>
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<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>$45,869,534</strong></td>
</tr>
<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td><strong>$48,399,495</strong></td>
</tr>
</tbody>
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The above information has been summarized from financial statements for the year ended June 30, 2021. The Kirkwood Foundation is audited annually by an independent public accounting firm. The audited financial statements are available upon request.
Kirkwood Foundation
Historical Investment Summary

As of June 30, 2021, the Foundation’s total invested assets were $45.3 million. For the fiscal year ending June 30, 2021, the Kirkwood Foundation pool generated a 34.1 percent return after investment fees. The long-term portfolio maintains an asset allocation policy target of 65 percent equity, 5 percent real assets, and 30 percent fixed income.

The Kirkwood Foundation has a balanced approach to investing with a long-term investment horizon. The investment committee of the Foundation Board works closely with staff and a professional management consultant.

Legal and Tax Information

The official corporate name of the Kirkwood Foundation is the Kirkwood Community College Foundation Inc. This name is used in all legal documents. Gifts to the Foundation qualify as charitable contributions to an IRS Section 501(c)(3) organization for federal, estate, and gift tax purposes.

The nonprofit Kirkwood Foundation exists to bridge the gap between the needs and resources of Kirkwood Community College. The Foundation supports the college in areas that are not supported by taxes, tuition, or grants.
Kirkwood Community College shall not engage in nor allow unlawful discrimination against individuals involved in its educational programs and activities on the basis of race, creed, color, sex, sexual orientation, gender identity, national origin, religion, age, disability, or actual or potential parental, family, or marital status. If you have questions or complaints related to compliance with the policy, please contact the Vice President of Human Resources at Kirkwood Community College, 313 Kirkwood Hall, 6301 Kirkwood Blvd. SW, Cedar Rapids, IA 52404, Telephone: 319-398-5572, Email: equity@kirkwood.edu, or the Director of the Office for Civil Rights U.S. Department of Education, John C. Kluczynski Federal Building, 230 S. Dearborn Street, 37th Floor, Chicago, IL 60604-7204, Telephone: 312-730-1560, Fax: 312-730-1576, Email: OCR.Chicago@ed.gov.