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# Community Foundation

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of St. Clair County

Fund Statement  
01/01/2020 - 03/31/2020

St. Clair County Community Mental Health Authority  
Fund

## Fund Activity

<b><i>Beginning Holdings Balance as of January 1, 2020</i></b>	<b>\$138,326.94</b>
<b><i>Additions</i></b>	
Gifts	\$1,045.00
New Pledges	\$0.00
Other Revenue/Transfers/Receipts	\$0.00
Investment income	\$472.98
Unrealized Gains (Losses)	(\$21,110.37)
Realized Gains (Losses)	(\$331.22)
Total Additions	<u>(\$19,923.61)</u>
<b><i>Distributions and Expenses</i></b>	
Paid Grants/Transfers	\$0.00
Fund Management Fees	(\$505.47)
Investment Management Fees	(\$99.90)
Misc. Fund Expenses	\$0.00
Total Expenses	<u>(\$605.37)</u>
<b><i>Ending Holdings Balance as of March 31, 2020</i></b>	<b><u>\$117,797.96</u></b>
<b><i>Available Spendable Balance</i></b>	<b>\$60,490.73</b>

**Making Bold Investments in People and Place.**

500 Water Street Port Huron, MI 48060 (810) 984-4761 [stclairfoundation.org](http://stclairfoundation.org)



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## **Investment Update**

Our main pool gross investment return for first quarter 2020 was -15.17%. Please note that the returns do not include any alternative investments, as these managers have not provided final statements yet. While equities remain far below their recent highs, and the economy basically halted in April due to the coronavirus, the recent positive gains in the market are encouraging, though not enough to put returns in a positive territory.

## **Foundation News**

Foundation staff has been hard at work remotely for more than a month now. Everyone is adjusting to the new normal and we look forward to being able to see our donors once again and meet in person with our Board and committees. Until then, know that we are staying in touch with community leaders, nonprofit organizations, local government, our committees and communities to be able to help in the best way possible through these trying times

## **Covid-19 Thumbcoast Regional Response Fund**

During times like this, we are proud of our small town region and the tremendous passion of people to give back and make gifts. We already have more than \$200,000 set aside or raised to support our region during this crisis. We know much more will be needed.

At this time we are dealing with the immediate crisis at hand by supporting our nonprofits on the frontlines, but we also know that in the near future our region will begin its recovery phase, and our attention will turn to how we can leverage philanthropy to help get our local small businesses up and running and thriving again.

We have the COVID-19 Regional Response Fund, the COVID-19 Small Business Recovery Fund, and the Frontline Appreciate Group (FLAG) fund available to accept gifts and support our community. Find more details on our website.

## **CARES Act- Tax Incentives**

You may be unsure if it is the right time for you or your family to do more to help the community you love during this unprecedented crisis.

New tax incentives offered in the CARES Act for 2020 make this a perfect time for charitable giving. You can make the most of this opportunity through your endowed fund or one of our 200+ funds to amplify your philanthropy. Visit our website for an overview on the new tax incentives or contact us directly.

## **We are stronger together!**

Please contact us with any questions 810-984-4761 or email [Jackie@stclairfoundation.org](mailto:Jackie@stclairfoundation.org) Follow us on Facebook for the latest news and updates. [www.stclairfoundation.org](http://www.stclairfoundation.org)