

## A MESSAGE FROM THE PRESIDENT/CEO

As the newly appointed President and CEO of The Carmel Foundation, I have had the privilege of immersing myself into this remarkable community over the past few months. It has been a joy to meet so many members, instructors and residents, and to hear firsthand the profound impact the Foundation has had on their lives. Each story shared, each connection made, reinforces the vital role our organization plays.



As we approach our 75th year in 2025, it's an opportune moment to reflect on the legacy that has been built here. What began as a simple idea—a group of neighbors coming together to support their aging community—has blossomed into a vibrant model of activity and compassion. Today, our beautiful campus hosts over 60 programs each week, offering a wealth of opportunities for engagement and growth. Research shows that socialization is critically important as we age, serving as a cornerstone for mental, emotional, and physical well-being. At The Carmel Foundation, the connections forged through our programs and community interactions are not just enriching—they are essential to living a full, healthy life.

Our 49 affordable housing units provide a haven for seniors in need and our meal program ensures that everyone has access to affordable nutritious food, whether they prefer to share a meal with others, take it to go, or have it delivered to their homes. None of this would be possible without our dedicated and amazing staff, whose commitment to our mission is unwavering. Their passion and hard work are the driving force behind everything we accomplish.

The work we do is not only important; it is essential. The Carmel Foundation stands as a beacon of what can be achieved when a community comes together with a shared vision. As we look forward to the future, we are committed to building on this legacy, ensuring sustainability and continuing to meet the evolving needs of our members, residents and the wider community.

Thank you for your continued support and dedication to our mission.

With heartfelt gratitude,

Kim Stemler President/CEO

The Carmel Foundation



Since 1950, The Carmel Foundation has been enriching the lives of local seniors.

## **NOURISHING MEALS**

Providing homemade meals at an affordable price remains a top priority for The Carmel Foundation. Our members enjoy a variety of fresh, homemade, delicious meals. Last year, our staff prepared and served almost 23,000 meals through our Home Bound Meal Delivery Program, curbside pick-up and in-person in our inviting and spacious dining room.

### **ENGAGING MIND & BODY**

The Carmel Foundation offers a wide array of 60+ classes and activities weekly – all designed to help seniors thrive in an environment of camaraderie and respect. From card games and wood carving to yoga and dance classes, there is ample opportunity for members to engage in something they enjoy. Art classes, memoir writing, discussion groups, educational series and intriguing Wednesday programs are available as well. These activities are thoughtfully curated to ensure that our members stay engaged, vibrant and connected.

# AFFORDABLE HOUSING & SUPPORT SERVICES

The Carmel Foundation provides much-needed low-income housing for seniors in our community. Tenants are supported by a caring team and a Support Services Director who offers further assistance in navigating options and resources as their needs grow.

# ENRICHING LIVES THROUGH PHILANTHROPY



For almost 75 years, our community has been generously gifting The Carmel Foundation with funds that help continue the important work of serving our local aging population. Your unyielding benevolence ensures that seniors continue to thrive and successfully age. There is an array of ways to give to The Carmel Foundation, many with tax benefits for you and your heirs. If you'd like to receive more information, contact the Director of Development, Jen Hollingsworth at 831-620-8701 or visit our website at *carmelfoundation.org*.

#### **GIFTS OF CASH**

The easiest and most direct form of donating is a gift of cash which can be made by check or credit card in person, on our website or by mail to The Carmel Foundation, P.O. Box 1050, Carmel, CA 93921.

#### **ESTATE PLANNING**

Our greatest source of support comes from those who include us in their will or trust specifying a gift, including real estate, to be made to The Carmel Foundation. Allocating a certain dollar amount or percentage of your estate is a meaningful way to leave a legacy of supporting seniors beyond your lifetime.

#### **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 and will not be subject to income tax.

#### **CHARITABLE GIFT ANNUITIES**

Receive a guaranteed fixed income for life via our partnership with Community Foundation for Monterey County.

#### **GIFTS OF STOCK**

Allows for a tax deduction for its fair market value, enabling you to avoid capital gains tax.



## **FOUNDATIONS & BUSINESSES**

4th and San Carlos Properties

Arts Council for Monterey County

Aspire Health Plan

Bachecki, Crom & Co., LLP

Barnet Segal Charitable Trust

Bill Hannon Foundation

**Bowles Lawrence Foundation** 

**Canterbury Woods** 

Carmel Hotel Properties LLC

Carmel Woman's Club

Central Coast VNA & Hospice

CLA (CliftonLarsonAllen LLP)

Community Foundation for Monterey County

- Carmel Rotary Fund
- Engracia Irene Murray Field of Interest Fund
- Frances Elgan and Werner Kunkel Fund
- Gloria Fund
- John and Donna Hardy Fund
- Nancy Parker Benham Endowment Fund
- Rodney and Betty Guilfoil Fund

Community Hospital of the Monterey Peninsula

CRI of Carmel LP

Esperanza Carmel LLC

Ferrari Owners Club Northern California Region

Frank and Judith Marshall Foundation

Harden Foundation

**HUB** International

Interfaith Outreach of Carmel

Mildred Hitchcock Huff Charitable Trust

Monterey County Gives! Fund of the Community

Foundation for Montery County

Monterey Peninsula Fouundation, host of the AT&T

Pebble Beach Pro-Am and PURE Insurance

Championship Impacting the First Tee

Monterey Peninsula Volunteer Services, Inc.

Morgan Stanley / Jeff Coburn

Nielsen Bros. Market & Deli

Noland, Hamerly, Etienne & Hoss

Robert & Florence Slinger Fund

Sara Elizabeth Clampett Charitable Trust

**Shamrock Office Solutions** 

Stillwater Capital Management

The Alexander F. Victor Foundation

The Cottages of Carmel

The Safeway Foundation

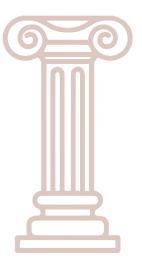
Tom and Virginia Jennaro Family Foundation

**UBS** 

**US Bank National Association** 

William H. & Patricia M. Smith Foundation

Yellow Brick Road Benefit Shop



# PILLARS OF THE CARMEL FOUNDATION

Donors who cumulatively give \$10,000 or more are recognized as Pillars of The Carmel Foundation. Their generosity is acknowledged by placing a plaque with their name(s) on our Pillar wall outside of Diment Hall.

Andrew and Elena Allison

Tigran and Azniv Amirkhanian

Dieter Back

Sigrid S. Banks

Sam Bates and Family

Mary C. Bell

Sarah H. McCloud Berling

Neil and Karen Bonke

The Bowman Family Foundation

Mary Bristow

Katherine Bucquet

**Judith and Richard Burns** 

Nancy Campbell

Jacqueline Clampett-Jones

Patricia Berry Conklin

Mary Delfino

Karen Egan

Doug and Genie Freedman

Amy and Byron Gaddis

Joel and Dena Gambord

Ellyn Gelson

Michael Go

The Hartman Family

Warwick J. Hayes, Jr.

Jan Hopkins

Tony and Nancy Hopp

Ken Hunter

The Tom and Virginia Jennaro

Family Foundation

Robert Kent

Mr. J. Robert Killian

Mary Krecki

Marie Krumenacher

Bob and Betty Kullas

Lynn and Gary LaMar

Gary and Judy Logan

Joe and Marjorie Longo

Michael and Alexis Mason

Sue McCloud

Joanne McFann Family

Dan and Cynthia McGilloway

Liza Moe

Don and Laura Newmark

Nielson Bros. Market

Dr. Melvin W. Park

Patrice Pastore

Mr. and Mrs. Patrick Piggott

Mary Ann Pirotte

Susan Prest and Allen Sherwood,

CDR, USN Ret.

Gerda H. Rayne

Don and Janet Reilly

Mrs. Margaret E. Renaut

Paula Robichaud

Harvey Schmit

Mr. and Mrs. Sedelmeyer

David and Karen Sharp

Neil and Jill Sheffield

Annette Simmons Fronterhouse

Barbara Anne Swain

Alice Tao

Dianne E. Terrell

Mrs. Nancy P. Tostevin

Herman Van Gansen

Webb Family Charitable Trust

David and Linda Wilsey

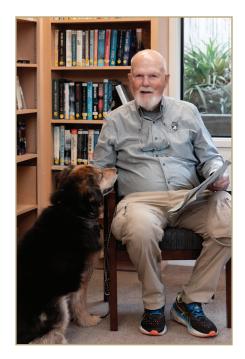
Ralph Haven Wolfe

Bill and Sherry Young

The above living Pillars of The Carmel Foundation are joined by over 200 other Carmel Foundation Pillars who have passed on, leaving an honored legacy of caring support for those who are most in need. To view the full list of Carmel Foundation Pillars, please visit our Carmel-by-the-Sea campus at 8th Avenue and Lincoln Street.







## **LEGACY SOCIETY**

The following current members of The Carmel Foundation's Legacy Society have made a generous commitment to leave a legacy of caring for their neighbors by including The Foundation in their planned giving.

Andrew A. Allison Leonard J. and Shahin Anable

Mr. Donald Balestrieri

Ella Z. Bekker

Larry and Maureen Bordan

Gary and Sherry Brient

Mr. and Mrs. William Burns

Jacqueline M. Clampett-Jones

Mary Delfino

Drs. William and Patricia Donovan

**Bruce Fairbanks** 

Robert Feller

Dr. Albert and Pauline Giordano

Donald Graham

Esther N. Haskins

Mrs. Rosemarie Himmah

Nancy J. Jones

Carol Bradley Lauderdale

Laela and Zad Leavy

Nick and Heidi Licata

Patricia and Jonathan Lockhart

Alexis and Michael Mason

Dianne Mills

Donald R. and Laura C. Newmark

Susan and John O'Brien

Mrs. June Pitkoff

Karen Y. Redding

Harvey Schmit

Sally T. Selner

Neil and Jill Sheffield

Jackson and Linda Smith

Ann Solon

Kathy Spake

David Thorp

Peter and Anne Thorp

Susan Turner

Gabrielle Walters

Robert and Shirley Watman

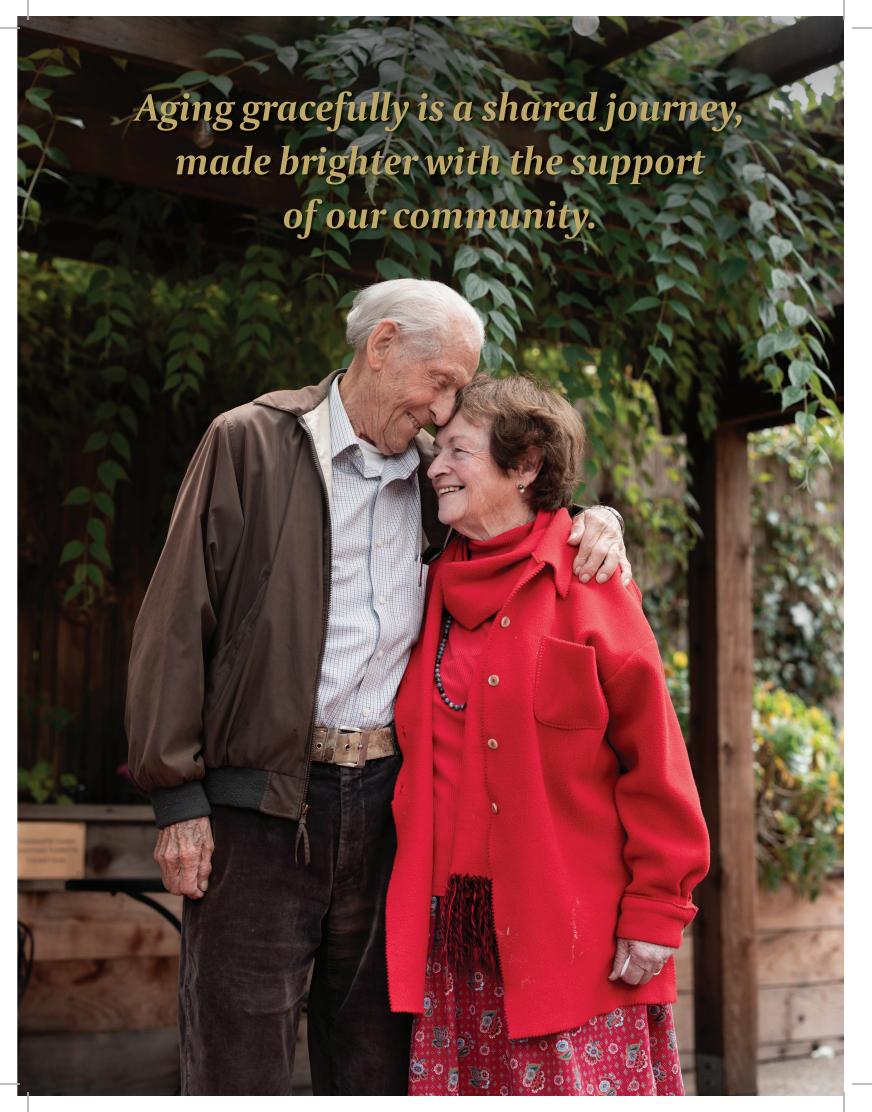
Audrey P. Wiel

Myles and Rhonda Williams

Wunsch Family Trust

Ben and Madelon Zimner

If you have interest in joining our Legacy Society or would like to donate in other ways, please contact the Director of Development, Jen Hollingsworth at 831-620-8701.



## INDIVIDUAL DONORS JULY 1, 2023-JUNE 30, 2024

#### **\$20,000 AND ABOVE**

Paula Robichaud

Harvey Schmit

Barbara Anne Swain

Bill and Sherry Young

Estate of Michael Androsko

Estate of Meta Foster

Estate of Alan and Jean Pedersen

Estate of Neil K. Robertson

Estate of Ms. Charlotte F. Townsend

Estate of Betty Weston

Estate of Nancy G. Wright

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

Azniv and Tigran Amirkhanian

Robert Kent

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

Joanne Ablan

Sheila and David Allaire

Andrew and Elena Allison

Mr. and Mrs. Robert L. Armstead

Rebecca and Geoff Arnold

Gerald W. Bachecki

Marianne Baldrica

**Beth Bates** 

Neil and Karen Bonke

Emilija Breznikar

Mary M. Bristow

Jacqueline M. Clampett-Jones

Drs. Pamela H. and John R. Craig

John Cromwell and Donna Chiaro

Mr. and Mrs. Larry De St. Jeor

Susan and Edward Detrick

Mr. and Mrs. William G. Doolittle

Bill and Aileen Doolittle

Bruce Fairbanks

Byron and Amy Gaddis

Mr. and Mrs. Tom Gaspich

Nan Hockaday

Kenneth S. Hunter

Ovilee Kennedy

Michelle and Michael Kirch

Betty Lou and Bob Kullas

Gary and Judy Logan

Marjorie and Joseph Longo

Pirkko Maguire

Joseph A. and Sheila Mark

Sue McCloud

Dan and Cynthia MCGilloway

Thomas O. McGurn

Joanne and Fred Medero

Bill and Vicki Mitchell

Tom Naef

Jerry Park

Diego and Sydney Reyes

Chuck and Barbara Sedelmeyer

Neil and Jill Sheffield

Alice K. Tao

Nan Heflin and Jerry Traynor

Jonnie Webb

Jennifer and Tom Werbe

Ms. Liza Moe and Mr. Bob A. White

Susan and David Wirshup

#### \$500 - \$999

Ms. Mary C. Bell

Jim and Sharon Burnis

Diana and Bernard Caldwell

Andy and Marilee Cominos

Ms. Katharine Comstock

Chuck Des Roches

Mr. and Mrs. Sam A. Fonte

Genie Freedman

David and Carla Garnham

Alex and Jim Gerardo

Nancy D. Heiner

Gigi Imeson

Carol Keller

Bill Kerr

Kathryn Kress

Marie I. Krumenacher

Charles Lintell

Judy B. Maller

Alexis and Michael Mason

Steven C. Mast

Nan Nelson

Janine and Dave Potter

Mr. and Mrs. Thomas J. Reddy

Sally T. Selner and Cherie J.

Thibodeaux

Grant and Linda Seltzer

Mr. and Mrs. Dwight Shimoda

Frank R. and Linda R. Southers

Sylvia L.Stewart

Adrienne and Sanjeev Tandon

William and Susanne Tyler

Gus Underdown

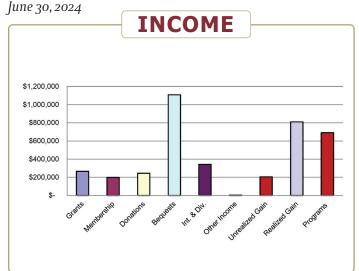
Terry and Atsuko Veio

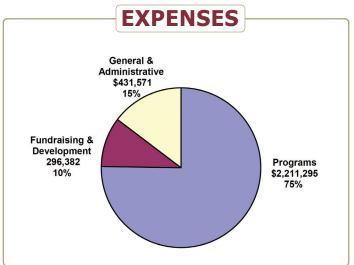
Fay A. Webb

Vicki Williams

## **SUMMARY FINANCIAL INFORMATION**

For the Year Ending





#### STATEMENT OF ACTIVITIES

July 1, 2023 – June 30, 2024

Grants	\$265,848
Membership	\$198,617
Donations	\$243,911
Bequests	\$1,108,459
Interest & Dividends	\$341,132
Other Income	\$3,938
TOTAL	\$2,161,905
SECURITIES GAIN & LOSS	
Unrealized Gain (Loss)	\$204,625
Realized Gain (Loss)	\$809,767
TOTAL	\$1,014,392
PROGRAMS & MISC INCOME	\$690,844
TOTAL REVENUES	\$3,867,141

EXPENSES	
Housing	\$918,786
Support Services	\$347,410
Activities & Classes	\$293,945
Meal Programs	\$651,154
Fundraising & Development	\$296,382
General & Administrative	\$431,571
TOTAL EXPENSES AND SUBSIDIES	\$2,939,248
CHANGE IN NET ASSETS FROM OPERATIONS	\$927,893
NET ASSETS, BEGINNING OF FISCAL YEAR	\$19,921,915
NET ASSETS, END OF FISCAL YEAR	\$20,849,807

<sup>\*</sup>Unaudited

#### STATEMENT OF FINANCIAL POSITION

June 30, 2024

CASH & OTHER LIQUID ASSETS	\$1,155,959
RECEIVABLES	
Accounts Receivable	\$40,172
Prepaid Expenses	\$42,988
Split Interest Agreement	\$771,013
TOTAL	\$854,173
INVESTMENTS (AT MARKET)	\$12,108,526
TOTAL CURRENT ASSETS	\$14,118,658
LONG TERM ASSETS	
Land Lease (Norton Court)	\$648,172
Land/Bldg/Equip Net	\$6,265,041
TOTAL LONG TERM ASSETS	\$6,913,213
TOTAL ASSETS	\$19,622,855

#### **LIABILITIES & FUND BALANCE**

#### **LIABILITIES**

Accounts Payable Accrued Wages/Vac & Taxes Accrued Liabilities & Deposits	\$35,932 \$102,221 \$43,911
TOTAL	\$182,064
FUND BALANCE	
Unrestricted	\$19,594,337
Permanently Restricted	\$1,255,470
TOTAL NET ASSETS	\$20,849,807
TOTAL LIABILITIES & NET ASSETS	\$21,031,871



### **CURRENT STAFF**

#### **DIRECTORS**

Kim Stemler President/CEO
Beth Bates Director of Finance
Leticia Garcia Director of Support Services
Jen Hollingsworth Director of Development
Melissa McKenzie Director of Programs and
Volunteer Services

Lucas Zilliox Facilities Manager

#### **STAFF**

Ana Almazan Facilities Attendant
Alfredo Campa Facilities Assistant
Olivia Centis Development Associate
Vicki Delucchi Sr. Administrative Assistant
Kim Erlandson Member Services
Chloe Finstad Chef Assistant
Kelly Gilpin Chef
Ray Pasqual Kitchen Assistant
Melodie Rammer Member Services
Edmundo Rodriguez Kitchen/Facilities Assistant
Laurel Smelser Lead Member Services
Gilda Soule Executive Assistant
Ryan Walker Facilities Services

## CURRENT BOARD OF DIRECTORS

#### **OFFICERS**

Mitch Matthews Chair
Charles Des Roches Vice Chair Governance
Gerald Bachecki Treasurer & Vice Chair Finance
Cristy Dawson Secretary & Vice Chair Support Services
Diego Reyes Vice Chair Development
Marianne Baldrica Vice Chair Programs
Mary Crowe Ad Hoc Member

#### **DIRECTORS**

Natalie Stickler-Hofmans Andrew Gibaut Liza Moe Maria Weidmann Mitch Ferguson

Thank you to our former Board Members for their service.

