The Wells Foundation 2011 Annual Report

The Wells Foundation Vision
Wells Foundation, incorporated as Wells Memorial Inc., drives entrepreneurial social innovation resulting in lasting change in our community.

The Wells Foundation Mission
For about 130 years, the Wells Foundation and its precursor programs at St. Mark’s Cathedral have supported an outreach mission to the local community. Initially we served immigrant women and disadvantaged families through various social programs. The Wells Foundation more recently has supported programs focused on providing food for the hungry and support for social service organizations; in particular programs offered at St. Mark’s Episcopal Cathedral.

As we move into the twenty-first Century, the Wells Foundation has launched a program of grants that support innovative projects, or expand existing projects, which have demonstrated success by addressing the underlying causes of a social challenge rather than just relieving symptoms of social needs. This approach in philanthropy is known as “social innovation.”

The Wells Foundation provides financial support to entrepreneurial non-profit organizations that attempt social innovations that are measurable, cost-effective solutions to unmet needs in our community. As we redefine the core mission statement in this way, we are developing stronger connections to contemporary challenges and to emerging resources.

The Wells Foundation Project Related Investment Initiative
The Wells Foundation has added in this year to its funding for a project related loan program that is the basis of an economic betterment effort. This new approach of loaning rather than granting funds will allow Wells support to be recycled over time and leveraged through the repayment of the principal of the loans and modest interest on the loan principal. In recent years such project related investment, or PRI activity, has been growing among many philanthropic organizations both as a mechanism for supporting social needs in the community and as part of the investment program of foundation endowments. This year Wells offered a loan to one local non-profit to expand their business for recovering addicts by purchasing equipment, but they decided to wait for a better economy. Wells will continue to review opportunities to utilize this PRI approach.

Restructuring of Wells Foundation for Active Solicitations
In 2002 the Wells Foundation Board began a restructuring that involved revising the Articles of Incorporation and the Bylaws to prepare the organization to actively solicit funds. The Articles and Bylaws were finally approved in 2006 and amended in 2007, but various changes have taken place in recent years due to these major restructurings. In this fiscal year, for example, the organization was able to add a paid part-time Development Director, Melissa Waskiewicz and held its first successful major fundraising event, “Give Me Change” Concert, was 4 local musicians: Steven C, Patty Peterson, Mary Beth Carlson, and Tom Hedrick. Both of these initial steps in funds solicitation have given the Board experience upon which to build a more dynamic development plan for next year. In addition, Wells made changes to its Bylaws to allow greater participation by volunteers on committees and other Wells functions.
As Wells Foundation has begun to strive for greater transparency by filing its annual financials with the Minnesota Attorney General’s office, it has also begun applying for both certification from GuideStar and Charities Review Council as a trustworthy charitable organization for receiving donations from the public.

### The Wells Foundation 2010-11 Grant Awards

In 2010-11 Wells Foundation community outreach grant awards will support six different programs serving our community: Covenant (ECS), ECS Family Services Program, Pillsbury House (Full Cycle), Sunday Night Supper, Monday Night Supper, Project for Pride in Living (PPL) and PUC Street Survival.

#### 2010-2011 Grant Recipients

**Covenant (ECS):** Episcopal Community Services provides individualized, comprehensive services to families living in poverty. With an emphasis on building positive relationships, ECS utilizes a continuum of services at sites throughout the region to help participants achieve economic self-sufficiency and a healthy interdependence in their families and communities. **2010-2011 Grant given: $5,590**

**Family Services Program (ECS):** Episcopal Community Services Family Resource Centers (FRCs) provide comprehensive, individualized services to adults and families interested in achieving self-sufficient and enhancing personal and family strengths. **2010-2011 Grant given: $8,500**

**Monday Night Supper:** A meal served to about 80 needy young adults (under age 30) every Monday (except holidays). Volunteers begin to gather at 3:00 p.m. to prepare, others come at 6:00 pm to serve and others stay until 7:30 pm helping with clean up. No need to sign up – just show up! **2010-2011 Grant given: $3,000**

**Pillsbury United Communities (PUC) - Full Cycle:** Full Cycle is a free bike program which helps homeless and street dependent youth age 23 and under learn how to build and maintain their own free bike. Youth are given the opportunity to build a custom bike with donated parts, build a relationship with a youth outreach worker in a nonclinical environment, access information about area social service resources and be connected to appropriate agencies, learn new bike repair skills that could lead to employment opportunities. **2010-2011 Grant given: $8,500**

**Project for Pride in Living (PPL):** Since 1972, thousands of low-income people have built brighter, stable futures and stronger communities as a result of PPL’s innovative approach of helping people help themselves. PPL’s mission is to: work with lower-income individuals and families to achieve greater self-sufficiency through housing, employment training, support services, and education. This grant will assist men who have been recently released from prison with housing and social services. **2010-2011 Grant given: $9,000**

**Sunday Night Supper:** A meal served to between 200 - 300 needy folk every second Sunday of the month. Volunteers can choose when to help, as it is an all day ministry. The biggest group comes at 4:30 pm and gathers in preparation to serve the meal to our guests. They finish around 6:30 p.m. **2010-2011 Grant given: $2,400**
2010-2011 Financial Report

Wells Foundation
Profit and Loss Statement
Fiscal Year Ended June 30, 2011

Income
Income from Trust Assets $111,497
Donations $11,757
Interest Income $27

Total Income $123,281

Expenses
Grants $46,077
Operating Expenses $12,998

Total Expenses $59,075

Net Income $64,206

Wells Foundation
Balance Sheet
June 30, 2011

Assets
Checking and Savings Accounts $113,185
Other Current Assets $60

Total Assets $113,245

Liabilities and Equity
Accounts Payable $1,196
Equity $112,049

Total Liabilities and Equity $113,245

The financials of Wells Foundation are kept by the Treasurer using internal accounting software. All financials are transparent to the President and Treasurer via online banking and are monitored by the Finance Committee of the Board. Financial reports are reviewed at each Board meeting throughout the year. A year-end review of Wells’ financial statements and accounting records is done by an independent organization for submission to the IRS and Minnesota Attorney General’s office. The review this year was done by MAP for Nonprofits.
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Request for Information on Glenn Miller--1937:

Below is an excerpt of an email from a gentleman in Ohio, Glenn Mittler, who is a fan and historian about big band legend Glenn Miller. The Wells Foundation is requesting information about Glenn Miller's fundraising efforts for the Wells Foundation in 1937. If anyone is able to provide any information to add to the historical account, we know Mr. Mittler would appreciate it.

“I was delighted to discover that two additional photos connected with Glenn Miller’s composition appeared in your ‘Minneapolis Star’ newspapers. I am now conducting a ‘search and copy’ procedure for prints. Hopefully, the three Miller/Campaign Song photo negatives will be located. I shall be more than delighted to send you a print of Glenn Miller and his female vocalist, Kathleen Lane surrounded by children from the Wells Memorial Settlement Home looking on at the manuscript.

I am now very seriously trying to locate a copy of the manuscript. I know the collegiate ensemble the ‘Golden Gophers Singers’ performed the vocal for the opening on October 24th, 1937. Glenn Miller's orchestra performed it as did another musical dance band, Freddy Fisher’s. As I stated it was the campaign song, so it was performed quite often for the duration. I would love to locate the arrangements for vocal ensemble as well as for dance band. Sadly, the United Way's records and archival material don't go back quite that far. Perhaps ‘Special Collections’ at the University, your public library or historical society might uncover something.”

If anyone at St. Mark’s Cathedral or in the Twin Cities community has information relative to Glenn Miller’s visit to the Wells Memorial Settlement Home in 1937, please send it to Melissa@wellsfound.org or send it to:

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