

Peter C. & Emajeon Cook Foundation Q1 2020

Newsletter

3/31/2020

Released 4/15/20

Sharing the Wealth

Diverse Funding Defines Q1 Grants

Borrowing the name of a book written in 2007 on the life of Peter C. Cook, the Foundation Board spent much of the first quarter “sharing the wealth” and rewards of the Foundation’s investment portfolio. Although none larger than \$250,000, Q1 grants totaled \$1,054,000.

The largest grant was a multi-year \$250,000 investment in North Kent Connect (NKC) for their expanded and renovated building. This project allows them to expand collaborations including designated space for a Family Promise day center. It also improves the flow providing separate entrances for their retail store and client services. NKC services the large geographic area of northern Kent County.



The second largest grant was a multi-year \$150,000 grant to Madison Square Church for their 415 Franklin Project. This collaborative project will renovate a historic building into an Early Learning Center, community spaces and living spaces.



The Foundation also provided a \$100,000 multi-year grant to Grace Christian University located in Wyoming Michigan. The funds will be used to improve the sound system in Baker Chapel and provide student housing as part of their Expanding Grace capital campaign.



By the Numbers



The Foundation Board approved grants of \$1,054,000 funding 30 organizations during Q1 2020. Grants ranged from \$1,500 to \$250,000 with the median grant \$17,500.

All but one grant approval had a West Michigan impact. 60% of the grants were for capital projects. \$70,000 was invested in the Grandville Avenue neighborhood. Approximately 70% of grant dollars were for Christian organizations. Four grants were challenge grants.

Due to the Coronavirus on March 13, 2020 Governor Whitmer urged physical distancing and closed schools. Foundation staff has been working from home. We continue to manage the assets and grant making from physical distance. We participated in the creation and funding of the community’s Coronavirus Response Fund managed by United Way.