



IREM[®] Foundation 2019 Annual Report



For those who manage
to make a difference.[™]





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The IREM Foundation is a 501(c)(3) nonprofit corporation created in 1977 to provide educational and research programs for real estate managers, educators, the government, and the public. The Foundation is largely supported through tax-deductible contributions, including donations from IREM members and others involved in the real estate management industry.

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Who we are

We believe that well managed real estate leads to thriving communities.

Our purpose: To provide resources for people and organizations to advance the real estate profession.

We value: Forward-thinking, curiosity, diversity, and engagement.



It was a true honor and privilege to serve as the 2017-19 IREM Foundation Board President. As the song title goes, “I had the time of my life!” During my tenure on the Foundation BOD for many years, I get a feeling of extreme pride and accomplishment every time I hear the many heart warming stories from scholarship recipients that are able to pursue an IREM certification thanks to little helping hand from the Foundation. We set new records for scholarship approvals in 2019 and we couldn’t have done so without the many generous donations in this



2019 IREM Foundation President, Clark F. Lindstrom, CPM® and Vice President, Julie L. Scott, CPM®

past year and earlier. I am also grateful to the IREM Foundation Board of Directors, IREM HQ team, and the IREM National Leadership who helped to change the professional lives of members. I am confident that Julie’s tremendous leadership, a talented board of directors, and our newly refinded strategic plan, will take the Foundation to “infinity and beyond.” If we made a difference in at least one member’s life using our collective time, talent, and treasure, it was all well worth it. – Clark F. Lindstrom, CPM®





Board of Directors



Top row: Jim Evans, CPM®; Chris Mellen, CPM®, ARM®; Reggie Mullins, CPM®; Dee Headley, CPM®; Fred Prassas, CPM®; Chip Crumpler, CPM®; Vera McPherson, CPM®, ARM®; Dawn Daffinee, CPM®; Ann Reisch, CPM®; Mary Wilken, CPM®; Clark Lindstrom, CPM®. Bottom row: Cher Zucker-Maltese, CPM®; Malcom Bates, CPM®; Deborah Westphal, CPM®, ARM®; Karen Pharr, CPM®; Julie Scott, CPM®; Jo Anne Corbitt, CPM®; O. Randall Woodbury, CPM®. Not Pictured: Robert Cuttle, CPM®; Denise Froemming, CAE, MBA, CPA; Jo D. Miller; Chip Watts, CPM®

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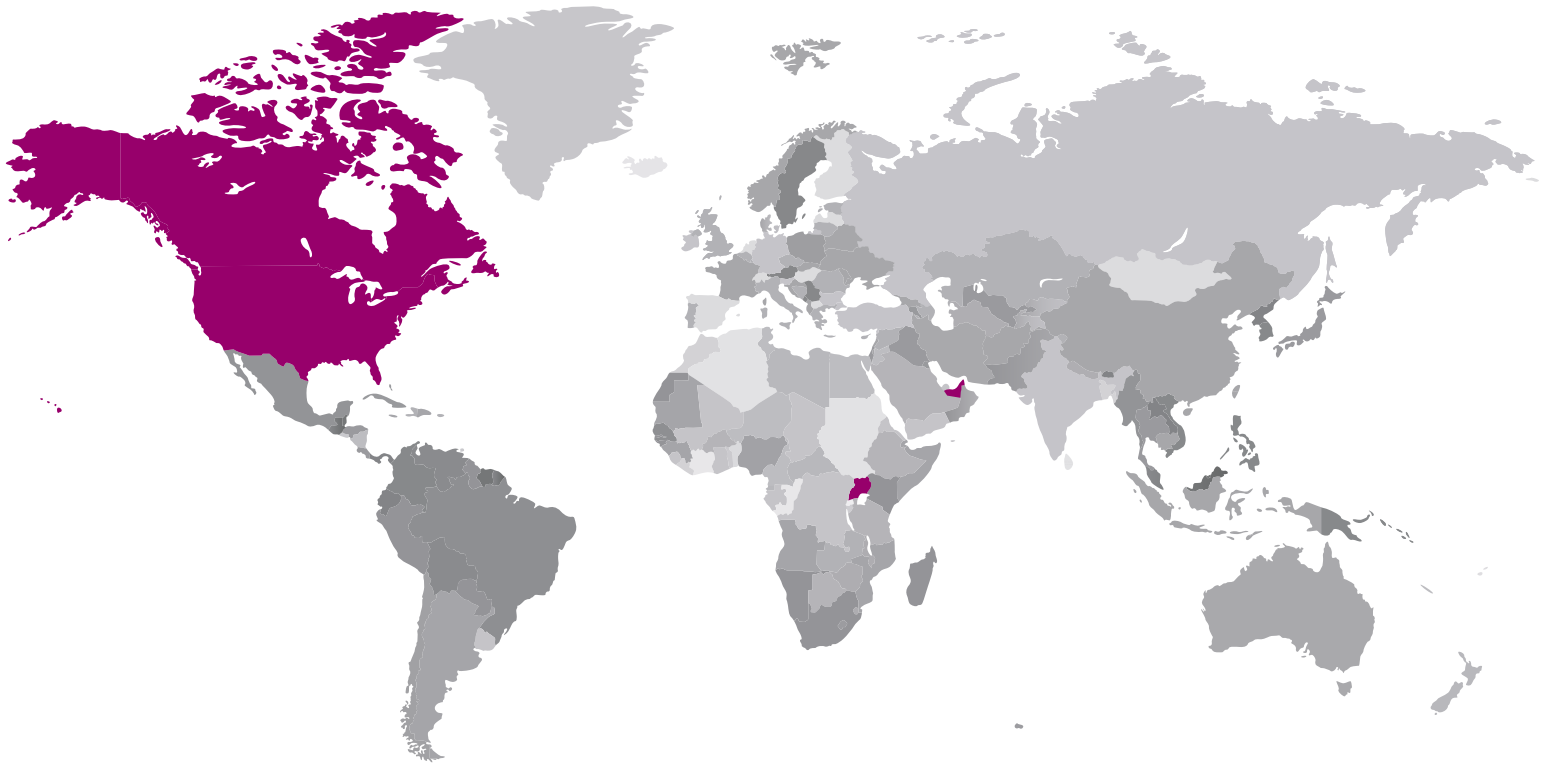
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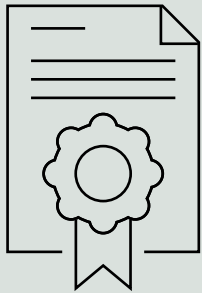
Cher R. Zucker-Maltese, CPM®
Carefree, AZ

Your impact



In 2019: 353 people received a scholarship

875 courses were funded by Foundation scholarships



329

Scholarships
distributed

United States
Canada
United Arab Emirates
Uganda

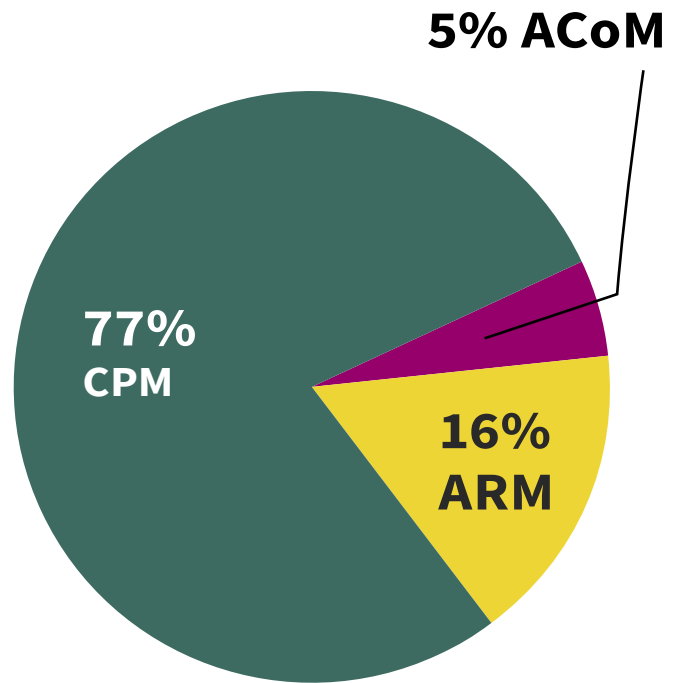
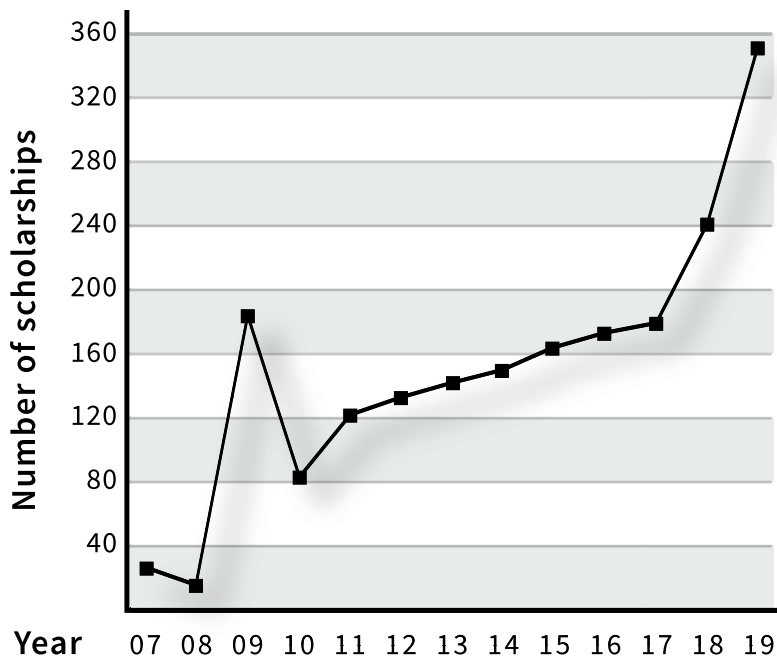
Diversity scholarships account for 13% of all awards

Click here to donate:

irem.org/about-irem/irem-foundation/donate

The IREM Foundation distributed scholarship funds totaling \$334,559

With your help, we're funding more career goals than ever before



Most scholarship recipients pursue their CPM.



CPM candidate and IREM Foundation scholarship recipient Cheryl Rivers has devoted her career to assisting populations with complex social challenges. Cheryl began her career working with non-profit organizations, providing support to vulnerable communities. Now she's putting her skill set, IREM education, and Foundation scholarship to use to serve others as the Deputy Director of Housing Operations at Houston Housing Authority. Read more about Cheryl's journey [here](#).

“ I receive the greatest joy from helping restore peace and independence to someone's turbulent life. ”

Grant activity

The IREM Foundation awards grants to programs and research that advance the real estate management profession, support academic outreach, and increase diversity in the industry.

In 2019:

\$76,536 in grant funding

\$51,785

**Student &
academic
outreach**

\$24,750

**Diversity
initiatives**



11 college students sent to the 2019 Global Summit

10 leaders from underrepresented populations supported through IREM's Diversity & Inclusion Succession Initiative (DISI)

61 college students impacted by funding for university curriculum

21,000+ potential real estate professionals reached through IREM participation at the 2019 DECA Conference

Professional recognition awards

The IREM Foundation recognizes outstanding individuals who make valuable contributions and show extraordinary dedication to the real estate management profession and, in so doing, enhance the stature of the profession.

The J. Wallace Paletou Award is presented to an individual who has made significant contributions to the real estate management industry or contributed to the betterment of society as a whole through the role of a real estate manager. **View past winners.**

The Louise L. and Y. T. Lum Award recognizes individuals who are actively engaged in real estate management and have made distinguished

contributions to the profession through education, publication or the advancement of ethical and professional standards. **View past winners.**

The Lloyd D. Hanford Sr. Distinguished Instructor Award is conferred to an IREM Instructor who has demonstrated exceptional commitment to the advancement of professional education in the real estate management industry. **View past winners.**



Congratulations to our 2019 Lloyd D. Hanford Sr. Distinguished Instructor Award Recipient

Paul L. White, CPM®, CCIM, CSM, RPA, has a wide range of real estate experience—the many hats he’s worn have been in areas from commercial brokerage to construction to expert witness services, among others—and he’s been sharing it with students for over 20 years through participating in the development and administration of IREM education.



My inspiration to train property management professionals throughout my career has come from my desire to elevate the profession. IREM has given me a platform to be able to satisfy the hunger of striving property managers for property management knowledge and to help them become the best they can be.



Financial overview

Revenue

Elaina's Sustainability Fund **\$76,680**

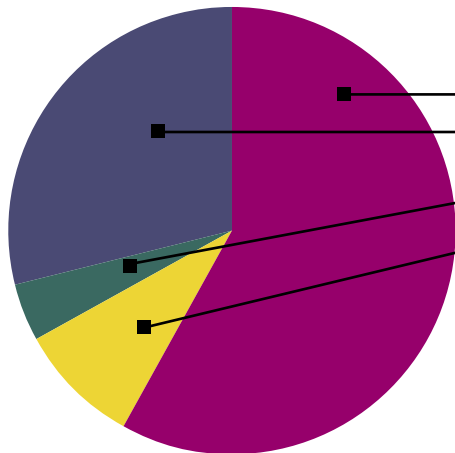
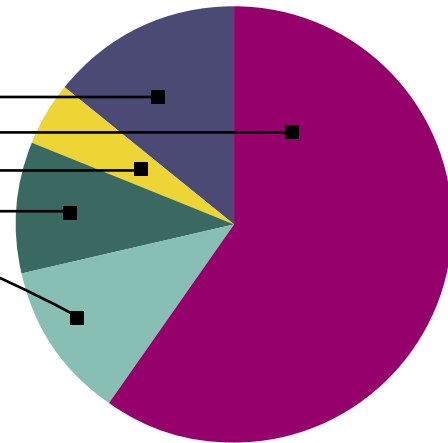
Annual Fund Contributions **\$324,108**

Chapter Restricted Fund Contributions **\$26,649**

Events **\$52,797**

Chapter Giving **\$64,354**

Total Revenue \$544,588



Expenses

Scholarships **\$334,559**

Management & Fundraising **\$166,406**

Diversity Initiatives **\$24,750**

Student & Academic Outreach **\$51,785**

Total Expenses \$577,500

Assets & Liabilities

Current Assets \$2,569,598

Liabilities \$275,548
With donor restriction

Liabilities \$2,274,872
Without donor restriction

Total liabilities and net assets \$2,569,598

If you would like to receive a full copy of the IREM Foundation's 2019 audited financial statements, please email foundation@irem.org.

2019 Global Summit

The IREM Foundation raised approximately \$37,000 to support scholarships, academic outreach, and diversity initiatives through activities at the Global Summit. Thanks to all who contributed by bidding on auction items, playing the cash dash, competing in the steps challenge, or simply showing your support on jeans day.

Thank you to our auction donors:

Chicago Downtown Marriott Hotel
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The Westin Chicago River North

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Jo Anne Corbitt, CPM®
Dawn Daffinee, CPM®
Cher Gallagher and Jack Gallagher, CPM®
Cheryl Gray, CPM®
WHH Trice & Co./Vera C. McPherson, CPM®, ARM®
Elizabeth Smith and Tony Smith, CPM®



Congratulations to the Steps for Scholarships winners:

Most steps, male:

Chip Crumpler, CPM®

Most steps, female:

Cher Zucker-Maltese, CPM®

Most contributors:

Deborah Westphal, CPM®, ARM®

Most funds raised:

Jonathan Tucker, CPM®

Elaina's Sustainability Fund

There were few dry eyes during Cheryl Gray's inaugural address on September 26, 2019. As Cheryl celebrated her inauguration, in a room packed with hundreds of people, she shared a deeply personal and tragic story, and everyone rallied to show their support.

Cheryl announced that their family had donated \$50,000 to the IREM Foundation to create Elaina's Sustainability Fund, in honor of their late daughter Elaina Tattersdale. Elaina was just 35 years old when she lost her life to colon cancer a few months prior.



“

My husband and I wanted a way to ensure her memory lived on for something she was passionate about, so that her desire to improve the environment lives on as does her name. – Cheryl Gray, CPM®, 2020 IREM President

”





Read more about Elaina's Sustainability Fund [here](#).

Thank you to those who contributed to Elaina's Sustainability Fund in 2019. With your help, Elaina's Fund reached \$76,680 in 2019.

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Angela Zimmerly

Planned giving – Legacy of Leaders

There is no more dedicated and visionary form of commitment to the future success and growth of the IREM Foundation than a planned gift. Thank you to those who have made this special commitment to the IREM Foundation. Because of your generosity the Foundation will fulfill its mission for decades to come.

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Welcome to our newest
Legacy of Leaders member,
Dawn E. Ford, CPM®.

For information about joining the Legacy of
Leaders, email foundation@irem.org.

In memoriam:

We celebrate the memories of our Legacy of Leaders members who are no longer with us. Their gifts to the Foundation carry their legacy on through IREM.



Robert K. Beal, CPM®
1930-2013



John H. Windsor III, CPM®
1960-2017



This was an easy decision for me. IREM has provided me with life changing experiences that go beyond the IREM educational opportunities. Being able to leave an estate bequest to the Foundation that may change someone else's life... priceless. – Victoria R. Parmentier, CPM®



Major contributors

Thank you to all of our contributors who have made a significant investment in the IREM Foundation. Donors that reach a total historical giving of \$2,500 or more are invited to special events and receive customized lapel pins.

Major contributor milestones are celebrated during IREM's Global Summit. Congratulations to our new and rising major contributors who reached new levels of giving as of December 31, 2019.



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