



ELSA U. PARDEE FOUNDATION

■ 2017 ANNUAL REPORT ■

Fighting Cancer Every Day

OFFICERS AND TRUSTEES

Gail E. Lanphear	President
Lisa J. Gerstacker	Vice President, Asst. Treasurer
Mary M. Neely.....	Secretary
Alan W. Ott.....	Treasurer
Laurie G. Bouwman	Asst. Secretary
William C. Lauderbach.....	Trustee
Bill Schuette.....	Trustee
William G. Schuette.....	Trustee
Michael Woolhiser	Trustee

Kathy McDonald, Staff Assistant

THE MEDICAL COMMITTEE

Michael Woolhiser, Ph.D. (Chairman)
Jamie K. Alan, PharmD, Ph.D.
Darrell R. Boverhof, Ph.D.
Daniel P. Griffin, Ph.D.
Brian B. Gourlie, Ph.D.
Paal Klykken, Ph.D.
Matthew J. LeBaron, Ph.D.
Jordan Schaefer, M.D.
Brittany Siontis, M.D.
Rosalyn M. Sweeting, Ph.D.
Bing Yang, Ph.D.

PURPOSE OF THE FOUNDATION

The Elsa U. Pardee Foundation was established in 1944 under the terms of the will of its namesake, whose life was taken by cancer on October 2, 1944. Mrs. Pardee provided a \$1,000,000 trust fund “for the promotion of the control and cure of cancer.” She directed that this bequest be used to support research in the field of cancer and to provide for others the advantages of knowledge and techniques still undiscovered in the treatment of cancer.

Cover Photo

Elsa U. Pardee with her husband, James T. Pardee, former board chairman of The Dow Chemical Company.

PRESIDENT'S LETTER

2017 brought exciting progress and change to the Elsa U. Pardee Foundation. In the area of cancer research, the trustees funded eighteen new and outstanding grant proposals totaling \$2,913,400. The Medical Review Committee had responsibility for reviewing and evaluating 351 grant requests this year, was excited once again to add two new Pardee Fellows from the University of Michigan. Welcome and thank you to Drs. Jordan Schaefer and Brittany Siontis. A very special thanks to Dr. Mike Woolhiser, chair of the Medical Review Committee.

One of our dedicated trustees tendered her resignation in December. Mary Neely brought her experience, expertise and caring spirit to the Pardee board for 14 Years. She will be greatly missed. We are proud to welcome a new trustee, William G. Schuette, who formally joined the Board in May.

The five Michigan Pardee Cancer Treatment Funds have enhanced their ability to assist and support victims of cancer with each passing year. Staff and volunteers continue to be efficient and innovative, discovering new ways of collaborating on behalf of the financial needs of cancer victims. Many thanks to Andreas Teich and Carol Wells from the Treatment Fund of Bay County for taking the lead on development of a website page to benefit all six mid-Michigan counties where assistance is available. This webpage will provide greater outreach to eligible cancer patients.

The Trustees appointed their first official Investment Committee for the foundation. Taking this step secures the future financial stability of the foundation that will allow us to continue to support the mission and charter of the foundation as envisioned by our founder, Elsa U. Pardee, in 1944.

I am grateful to every person who has participated in the work of the Elsa U. Pardee Foundation. Because of their dedicated efforts those who live with cancer, and their families, have reason to hope.


Gail E. Lanphear
President

Grants Made By The Elsa U. Pardee Foundation For the Year Ended December 31, 2017

Recipient and Purpose	Amount
Arizona State University – For the study of synthetic peptide-DNA antibodies for targeting cancer cells	186,374
Cleveland Clinic – for the study of exploring the defects of homologous recombination repair in pancreatic cancer	149,211
Colorado State University – for the study of combination use of Janus kinase inhibitor and a recombinant myxoma virus to treat sarcoma	183,340
Columbia University – for the study of developing simple prognostic indicators of chemotherapy response in cutaneous T-cell lymphoma	141,320
Indiana University – for the study of a novel role of hypoxia and hypoxic gradients in acute myeloid leukemia drug resistance	118,073
Johns Hopkins University – for the study of sticky nanoparticles for selective targeting of triple negative breast cancer	158,492
Sidney Kimmel Cancer Center – for the development of an immunogenomic liquid molecular assay of response to immunotherapy	184,575
Tulane University – for the study of a novel treatment for glioblastoma multiforme	166,750
University of Maryland – for the study of developing lipid-tailed molecules as a platform for rapid T-cell engineering in cancer immunotherapy	145,789
University of Miami – for the study of controlling glioma invasion and proliferation with non-lytic replicating retroviruses	158,533
University of Michigan – for support of a medical oncology fellowship training program (\$150,000); For the study of targeting the origins of phenotype switching to overcome heterogeneous drug-resistant tumor cells (\$203,350)	353,350
University of North Carolina, Chapel Hill – for the study of targeting the triple negative breast cancer with paclitaxel-loaded biomimetic nanovesicles	150,254
University of Texas, MD Anderson Cancer Center – for the study of collateral deletion of PANK1 as a therapeutically targetable vulnerability in PTEN-deleted cancers (\$179,761); for the study of ERK inhibitor efficacy and resistance in colorectal cancer (\$156,749)	336,510
University of Texas Health Science Center, San Antonio – for the study of KDM1A inhibition enhances ERB mediated tumor suppression in ovarian cancer	169,842
University of Toledo – for the study of developing small molecules that enhance MAD2:CDC20 interaction to inhibit cell proliferation	161,876
Wright State University – for studying the impact of platelet-activating factor in targeted therapy responses in melanoma patients	149,111
Yale University – For the study of epigenetic vulnerability pathway in hepatocellular carcinoma	150,000
MidMichigan Medical Center – For continuation of the cancer registry (\$75,000); for the memorial lectureship program (\$5,000)	80,000
Pardee Cancer Treatment Association of Greater Brazosport, TX – For a program supporting the cure and control of cancer	50,000
Pardee Cancer Treatment Fund of Bay County – To assist in the cure and control of cancer through the program of the Pardee Cancer Treatment Committee of Bay County	200,000

Pardee Cancer Treatment Fund of Clare County –To assist in the cure and control of cancer through the program of the Pardee Cancer Treatment Committee of Clare County	200,000
Pardee Cancer Treatment Fund of Gratiot County –To assist in the cure and control of cancer through the program of the Pardee Cancer Treatment Committee of Gratiot County	200,000
Pardee Cancer Treatment Fund of Isabella County –To assist in the cure and control of cancer through the program of the Pardee Cancer Treatment Committee of Isabella County	225,000
Pardee Cancer Treatment Fund of Midland/Gladwin –To assist in the Cure and control of cancer through the program of the Pardee Cancer Treatment of Midland/Gladwin Counties	400,000
Council of Michigan Foundations	9,700
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Total Grants	\$4,428,100
Grant funds returned	(24,655)
Administrative expense	347,335
Federal Excise tax	32,000
Other Taxes	15,702
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TOTAL DISBURSEMENTS	\$4,057,718

ELSA U. PARDEE FOUNDATION

Midland, Michigan

Statement of Assets, Liabilities and Net Assets – Modified Cash Basis

December 31, 2017

Assets

Cash and cash equivalents	\$ 11,631,597
Marketable securities (at fair market value):	
Stocks	62,691,662
Corporate bonds	5,214,318
Government bonds	12,406,912
Mutual funds	3,096,215
Total marketable securities	<u>83,409,107</u>
Limited partnerships	2,401,597
Prepaid federal excise tax	21,580
Total assets	<u>\$ 97,463,880</u>

Liabilities and net assets

Liabilities	
Grants payable	\$ —
Total liabilities	<u>\$ —</u>
Unrestricted net assets	<u>97,463,880</u>
Total liabilities and unrestricted net assets	<u>\$ 97,463,880</u>

Statement of Revenue, Expenses, and Changes in Net Assets – Modified Cash Basis

Year ended December 31, 2017

Revenues and gains (losses)

Interest	\$ 467,358
Dividends	1,673,193
Income – limited partnership	—
Net realized and unrealized gain on investments	9,294,287
Gains from limited partnerships	60,106
Total revenue and gains (losses)	<u>11,494,944</u>

Grants

Grants authorized:	
Grant payments made	4,658,100
Grant funds returned	(24,655)
Increase (decrease) in grants authorized but not paid	<u>(230,000)</u>
Total grants	<u>4,403,445</u>

Other expenses

Administrative	347,335
Federal excise taxes	32,000
Other taxes	15,702
Total other expenses	<u>395,037</u>
Total grants and other expenses	<u>4,798,482</u>
Increase in unrestricted net assets	<u>6,696,462</u>

Unrestricted net assets at beginning of period	<u>90,767,418</u>
Unrestricted net assets at end of period	<u>\$ 97,463,880</u>

GRANT APPLICATION PROCEDURE

The Elsa U. Pardee Foundation operates under the laws of the State of Michigan, with headquarters in Midland, Michigan. Since its establishment (the Articles of Incorporation were filed December 28, 1944), the trustees have been responsible for allocating the funds to the best uses for which the late Mrs. Pardee intended them.

The Foundation does not directly administer the programs which it supports. The recipients are asked to submit yearly progress reports and a financial accounting concerning the expenditures of the research grant.

Grants are limited under the terms of the charter to the cure and control of cancer, and in general do not provide for building funds, equipment (except that used in a specific project), or fund-raising campaign contributions.

The Elsa U. Pardee Foundation provides support for research directed towards the detection, treatment, and cure of cancer. Priority is given to researchers at non-profit institutions in the United States who are new to the field of cancer research, or to established research investigators examining new approaches to cancer cure.

An attempt is made to initiate several new projects each year, as other projects are concluded. The Foundation particularly welcomes innovative, small-scale, short-term projects which may be difficult to fund elsewhere until some interesting results are obtained.

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