

# ELSA U. PARDEE FOUNDATION

■ 2015 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
W. James Allen.....	Trustee
William C. Lauderbach.....	Trustee
Bill Schuette.....	Trustee
Michael Woolhiser .....	Trustee

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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.

Benjamin Scheier, M.D.

Erlene Kuizon Seymour, 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

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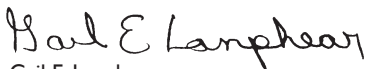
The Elsa U. Pardee Foundation had a most productive 2015 in both the research and treatment areas.

This year the Medical Committee was fortunate to add four outstanding new members to its ranks. Drs. Jamie Alan and Daniel Griffin, are professors at Central Michigan University. Drs. Ben Scheier and Erlene Seymour are fellows in the University of Michigan Oncology Program. Dr. Michael Woolhiser continues to serve as the outstanding chair of this committee. In 2015 the committee reviewed 320 grant proposals and the foundation funded a total of \$2,775,450 in support of cancer research.

In September the volunteers and staff of our Cancer Treatment Committee program were honored at an annual appreciation luncheon by the Foundation Trustees. This group of dedicated individuals work tirelessly to both support and provide funding to victims of cancer for their treatment. Six counties in Michigan received a total of \$1,300,000 for this purpose; funds that provided timely help and hope to more than 650 cancer victims.

I want to express my gratitude to our Staff Assistant, Kathy McDonald, and every person who has in any way contributed to the successful operations of the Pardee Foundation. My great aunt Elsa U. Pardee would be gratified by the journey of the foundation to its present state of assistance in the control and cure of cancer.

Sincerely,



Gail E. Lanphear  
President

# Grants Made By The Foundation For the Year Ended December 31, 2015

<b>Recipient and Purpose</b>	<b>Amount</b>
Boston University – For research targeting the alternative lengthening of telomeres pathway in cancer	\$147,897
Duke University – For the study of circulating DNA scavengers as inhibitors of pancreatic cancer metastasis	139,404
Houston Methodist Research Institute – For the study of targeted breast cancer therapy using a pan-NOS Inhibitor, LNMMA	177,567
ILSI Health and Environmental Sciences Institute – For research that promotes the continued well-being of cancer survivors suffering significant health problems from the effects of cancer treatment	150,000
Massachusetts General Hospital – For the study of host genomic factors in Barrett’s esophagus progression to adenocarcinoma	140,131
Pacific University – For research of identifying protein targets for overcoming chemoresistance in pancreatic cancer	107,755
Purdue University – For study of the role of metabolic sensor AMPK in resistance to anti-smoothened therapy in medulloblastoma	211,544
Research Institute at Nationwide Children’s Hospital – For research blocking hypoxia induced splicing of insulin receptor for therapy of rhabdomyosarcoma	150,000
Rush University Medical Center – For the study of reprogramming cancer metabolism: improving therapy options with metformin in C-myc+ lymphomas	150,000
University of California, Davis – For research of the role of disseminated glioma stem cell subpopulations in tumor recurrence	130,735
University of Cincinnati – For the study of targeted mutation sequencing to predict definitive chemoradiation response for head and neck cancer	168,947
University of Florida – For the research of a new method for delivering temozolomide across the brain barriers for glioblastoma	117,163
University of Maryland, Baltimore – For the study of Fn-I-targeted brain penetrating nanotherapeutics for glioblastoma	100,277
University of Michigan – For the study of targeting cross-presentation to enhance anti-leukemic responses after allogeneic transplantation (\$152,872); For the study of nanobody against FSHR for imaging and therapy of metastatic breast cancer (\$161,000); For the study of proteomic profiling of clathrin-coated pits in breast cancer cells (\$149,996); For researching the function of bone marrow granulocytes in driving hematopoietic and vascular regeneration (\$130,263); for support of a medical oncology fellowship training program (\$150,000)	744,131
Yale University – For study of the nanoparticle-enhanced focused kV x-ray radiotherapy: Monte Carlo dosimetry modeling (\$106,655); For the study of development of human lung cancer metastasis model in mice (\$163,244)	269,899
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 Fund	425,000
Total Grants	<u>\$4,285,450</u>
Grant funds returned	(5414)
Administrative expense	307,885
Federal Excise Tax	34,000
Other Taxes	14,671
TOTAL DISBURSEMENTS	<u>\$4,636,592</u>

# ELSA U. PARDEE FOUNDATION

## Midland, Michigan

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

December 31, 2015

#### Assets

Cash and cash equivalents	\$ 12,679,349
Marketable securities (at fair market value):	
Stocks	50,163,326
Corporate bonds	6,827,696
Government bonds	11,252,200
Mutual funds	2,901,571
Total marketable securities	<u>71,144,793</u>
Limited partnerships	2,535,545
Prepaid federal excise tax	49,480
Total assets	<u>\$ 86,409,167</u>

<u>Unrestricted net assets</u>	<u>86,409,167</u>
Total liabilities and unrestricted net assets	<u>\$ 86,409,167</u>

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

Year ended December 31, 2015

#### Revenues and gains (losses)

Interest	\$ 460,986
Dividends	1,668,148
Net realized and unrealized gain on investments	(1,455,631)
Losses from limited partnerships	(58,848)
Total revenue and gains (losses)	<u>614,655</u>

#### Grants

Grants authorized:	
Grant payments made	4,285,450
Grant funds returned	(5,414)
Total grants	<u>4,280,036</u>

#### Other expenses

Administrative	307,885
Federal excise taxes	34,000
Other taxes	14,671
Total other expenses	<u>356,556</u>
Total grants and other expenses	<u>4,636,592</u>
Increase in unrestricted net assets	(4,021,937)
Unrestricted net assets at beginning of period	90,431,104
Unrestricted net assets at end of period	<u>\$ 86,409,167</u>

# GRANT APPLICATION PROCEDURE

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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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FOUNDATION

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