



ELSA U. PARDEE FOUNDATION

■ 2020 ANNUAL REPORT ■

Fighting Cancer Every Day

OFFICERS AND TRUSTEES

Gail E. Lanphear	President
Lisa J. Gerstacker	Vice President, Asst. Treasurer
Michael Woolhiser	Vice President
William C. Lauderbach.....	Treasurer
Laurie G. Bouwman	Secretary
Bill Schuette.....	Trustee
William G. Schuette.....	Trustee
Andreas Teich	Trustee
Mary M. Neely.....	Director Emeritus

Julie Foye, Staff Assistant

THE MEDICAL COMMITTEE

Michael Woolhiser, Ph.D. (Chairman)
Jamie K. Alan, PharmD, Ph.D.
Darrell R. Boverhof, Ph.D.
Jennifer Girard, M.D.
Daniel P. Griffin, Ph.D.
Brian B. Gourlie, Ph.D.
Matthew J. LeBaron, Ph.D.
Rosalyn M. Sweeting, Ph.D.
Phoebe A. Tsao, M.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

2020 has been a year of significant challenges and inspiring accomplishments. Technology has allowed the trustees and staff to be together by zoom to further the mission of the foundation.

This year a giant within the Midland foundation world lost his battle with Parkinsons Disease. Pardee trustees will profoundly miss Alan Ott's leadership and financial genius. He had a singular ability to work with community leaders on behalf of its citizens and spent 25 years as treasurer of The Pardee Foundation.

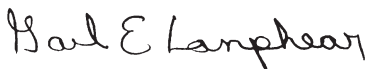
Over 3 million dollars was granted this year to outstanding research projects. Thanks to our premier Pardee Medical Committee, chaired by Dr. Michael Woolhiser, the trustees are able to make prudent decisions regarding research grant requests. Each year two University of Michigan fellows join our medical committee. These young researchers provide an important perspective for grant evaluations. Special thanks go to University of Michigan fellows Dr. Jennifer Girard and Dr. Phoebe A. Tsao.

Three promising studies funded this year by our foundation are examples of research being done to detect and fight virulent forms of cancer. These studies focus on ovarian cancer (only 20% is detected early), pancreatic cancer (survival rate of 9% after 5 years) and lung cancer (the leading killer of both men and women in the United States.)

The six Pardee Treatment Committees continued their stellar work of assisting cancer patients who have financial treatment needs. Elsa G. Allen, niece of Elsa U. Pardee, was insistent that individuals with financial needs linked to their cancer treatment would have a source of assistance. The treatment committees were established for this purpose. Treatment committees now exist in Bay, Clare, Gratiot, Isabella, Midland and Gladwin Counties in Michigan and Brazosport County in Texas.

My deep appreciation goes to all those who donated time, talent and expertise to the work of the Pardee Foundation this year. It is only because of you that the foundation was able to fulfill its mission in 2020.

Sincerely,



Gail E. Lanphear
President

Grants Made By The Elsa U. Pardee Foundation For the Year Ended December 31, 2020

Recipient and Purpose	Amount
Carnegie Mellon University - for Ultrasensitive tracking of tumor extracellular matrix dynamics	149,613
Duke University – for the Study of a novel kinase and its targeted inhibitor in Rhabdomyosarcoma	191,472
Northwestern University – for Targeting a novel SIRT2/STAT1 axis to sensitize resistant to DNA-damaging treatment tumors	154,018
University of Pittsburgh – for Elucidating the role of macrophages in ovarian cancer invasion and survival in metastatic microenvironments	159,995
Washington University – for Controlling Lipid Droplet Metabolism in Cancer	144,701
Midland County 4-H – for use in Midland County 4-H in Memory of Mr. Alan Ott	2,500
Cold Spring Harbor Laboratory – for Enhancing the efficacy of glutamine metabolism inhibitors in breast cancer	148,034
Dana Farber Cancer Institute – for Investigating the role of the IRE1/XBP1 ER stress pathway in NK cell memory and cancer	50,000
Northwestern Memorial Foundation – for Evaluating Response to Neoadjuvant Chemotherapy with Circulating Tumor DNA in Pancreatic Cancer	150,190
University of Kentucky Research Foundation – for Identifying novel tumor suppressor genes in a unique model of robust in vivo tumor suppression	146,891
University of Virginia – for First glimpse at cancer immune surveillance to unleash the power of immune-prevention	151,333
University of Florida – for Novel adoptive T cell therapy approaches targeting infiltrating tumor cells causing recurrence of high-grade glioma	131,185
Washington State University – for the Effect of metabolic lactate depletion on breast cancer regression	170,702
Weill Cornell Medicine – for the Role of the selenocysteine proteome in melanoma metastasis	187,196
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	150,000
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	250,000

Baylor College of Medicine – for Improving outcomes in Down Syndrome and non-Down Syndrome RAS-mutated acute lymphoblastic leukemia (ALL) using novel transgenic mouse models	60,000
Boston Children’s Hospital – for Developing Novel Treatments for Juvenile Myelomonocytic Leukemia (JMML)	98,375
Dartmouth-Hitchcock Clinic – for Combination Immunotherapy for Fanconi Anemia/BRA mutated Acute Myeloid Leukemia	99,480
Fred Hutchinson Cancer Research Center – for Targeting the RIT1 oncprotein via ubiquitin-mediated degradation	126,357
Regents of the University of Michigan – for Development of novel T cell activators for cancer immunotherapy	157,738
Research Institute of Fox Chase Cancer Center – for Impact of CYP1B1 on Altered Estrogen Hydroxylation and Tumor Progression in NSCLC	113,618
Research Institute at Nationwide Children’s Hospital – for Targeting oxidative stress derived from active glutamine metabolism in MYC driven T lymphoblastic lymphoma	157,736
Rutgers University Cancer Institute of New Jersey – for Overcoming Stromal Barriers to Enhance Efficacy of Immunotherapy in Pancreatic Cancer	180,000
Saint Louis University – for Targeting Senescent Stroma to Improve Anti-Tumor T Cell Responses	147,066
University of Texas MD Anderson – for Histone H4 tyrosine phosphorylation couples with DNA damage resistance in aggressive leukemia	174,594
University of Washington – for the Role of Hypoxia-inducible Factor 2a and Cyclin-dependent Kinase Inhibitors on Cancer Immunotherapy	107,977
Council of Michigan Foundations	10,300
Total Grants	<hr/> \$4,221,071
Grant funds returned	(4,212)
Administrative expense	98,338
Increase in grants authorized but unpaid	255,000
Other Taxes	6,669
TOTAL DISBURSEMENTS	<hr/> \$4,576,866

ELSA U. PARDEE FOUNDATION

Midland, Michigan

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

December 31, 2020

Assets

Cash and cash equivalents	\$ 18,773,501
Marketable securities (at fair market value):	
Stocks	56,491,845
Corporate bonds	7,707,561
Government bonds	11,578,461
Mutual funds	4,256,177
Total marketable securities	<u>80,034,177</u>
Limited partnerships	811,679
Other assets	432
Total assets	<u>\$ 99,619,656</u>

Liabilities and net assets

Grants payable	255,000
Federal excise tax payable	\$ 113,420
Total liabilities	<u>\$ 368,420</u>
Unrestricted net assets	<u>99,251,236</u>
Total liabilities and unrestricted net assets	<u>\$ 99,619,656</u>

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

Year ended December 31, 2020

Revenues and gains (losses)

Interest	\$ 489,992
Dividends	1,219,657
Net realized and unrealized gain on investments	9,271,846
Losses from limited partnerships	(36,908)
Foreign tax expense	(7,269)
Investment expense	(349,126)
Federal Excise taxes	(136,000)
Total investment return	<u>10,452,192</u>
Total revenue and gains	<u>10,452,192</u>

Grants

Grants authorized:	
Grant payments made	4,221,071
Increase in grants authorized but unpaid	255,000
Grant funds returned	(4,212)
Total grants	<u>4,471,859</u>

Other expenses

Administrative	98,338
Other taxes	6,669
Total other expenses	<u>105,007</u>
Total grants and other expenses	<u>4,576,866</u>
Change in net assets without donor restrictions	5,875,326
Net assets without donor restrictions	
At beginning of period	93,375,910
At end of period	<u>\$ 99,251,236</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.

Elsa U. Pardee Foundation
P.O. Box 2767
Midland, Michigan 48641-2767

Telephone: (989) 832-3691

Website: www.pardeefoundation.org

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FOUNDATION

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Correspondence may be addressed to:

THE ELSA U. PARDEE FOUNDATION

P.O. Box 2767

Midland, MI 48641-2767

Phone: 989.832.3691

Fax: 989.832.8842

Website: www.pardeefoundation.org