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Form **990-PF**

Department of the Treasury  
Internal Revenue Service

Return of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

**Note.** The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

**2010**

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation  
FREY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)  
40 PEARL STREET NW NO 1100

City or town, state, and ZIP code  
GRAND RAPIDS, MI 495033028

A Employer identification number  
23-7094777

B Telephone number (see page 10 of the instructions)  
(616) 451-0303

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation








☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)☐ \$ 137,362,870

J Accounting method ☐ Cash ☒ Accrual

☐ Other (specify) \_  
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions) )</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	3 Interest on savings and temporary cash investments	130	130		
	4 Dividends and interest from securities. . . . .	2,518,694	2,428,333		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	4,195,117			
	b Gross sales price for all assets on line 6a _____ 17,706,187				
	7 Capital gain net income (from Part IV , line 2) . . . .		4,193,330		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold . . . . .				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .	 445,102	474,245	0	
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	7,159,043	7,096,038	0	
	13 Compensation of officers, directors, trustees, etc	329,976	73,274	0	256,702
	14 Other employee salaries and wages . . . . .	353,213	34,845	0	318,368
	15 Pension plans, employee benefits . . . . .	136,473	24,203	0	112,270
	16a Legal fees (attach schedule). . . . .	 66,543	25,049	0	41,494
	b Accounting fees (attach schedule). . . . .	 24,050	3,810	0	19,240
	c Other professional fees (attach schedule) . . . . .	 1,010,783	847,009	0	71,816
	17 Interest . . . . .	40,126	0	0	40,126
	18 Taxes (attach schedule) (see page 14 of the instructions)	 113,282	13,282	0	0
	19 Depreciation (attach schedule) and depletion . . . .	 4,743	949	0	
	20 Occupancy . . . . .	78,233	15,646	0	62,587
	21 Travel, conferences, and meetings . . . . .	64,337	16,254	0	48,083
	22 Printing and publications . . . . .	4,958	391	0	4,567
	23 Other expenses (attach schedule). . . . .	 83,103	14,730	0	68,373
	24 <b>Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	2,309,820	1,069,442	0	1,043,626
	25 Contributions, gifts, grants paid . . . . .	2,814,797			4,546,435
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	5,124,617	1,069,442	0	5,590,061
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	2,034,426			
	b <b>Net investment income</b> (if negative, enter -0-)		6,026,596		
	c <b>Adjusted net income</b> (if negative, enter -0-)			0	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing . . . . .	200	200	200
	2	Savings and temporary cash investments . . . . .	996,439	946,470	946,470
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____	1,768		
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ 2,159,476 Less allowance for doubtful accounts ▶ _____ 0	2,686,905	2,159,476	2,159,476
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	14,335,926	7,445,592	7,445,592
	c	Investments—corporate bonds (attach schedule) . . . . .			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .	105,157,283	126,298,014	126,298,014
	14	Land, buildings, and equipment basis ▶ _____ 582,824 Less accumulated depreciation (attach schedule) ▶ _____ 96,374	141,001	486,450	486,450
15	Other assets (describe ▶ _____)	70,921	26,668	26,668	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	123,390,443	137,362,870	137,362,870	
Liabilities	17	Accounts payable and accrued expenses . . . . .	85,898	83,548	
	18	Grants payable . . . . .	3,883,640	2,158,000	
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) . . . . .		2,106,905	
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22) . . . . .	3,969,538	4,348,453	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .	119,420,905	133,014,417	
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions) . . . . .	119,420,905	133,014,417	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	123,390,443	137,362,870	

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return) . . . . .	1	119,420,905
2	Enter amount from Part I, line 27a . . . . .	2	2,034,426
3	Other increases not included in line 2 (itemize) ▶ _____	3	12,369,068
4	Add lines 1, 2, and 3 . . . . .	4	133,824,399
5	Decreases not included in line 2 (itemize) ▶ _____	5	809,982
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	133,014,417

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
1a	See Additional Data Table			
b				
c				
d				
e				
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	
a	See Additional Data Table			
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2 4,193,330
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)  If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 . . . . .	{ . . . . . }		3

Part V

Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income )

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No  
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	6,970,562	108,332,888	0 064344
2008	7,143,746	132,866,484	0 053766
2007	6,576,477	149,872,979	0 043880
2006	6,113,428	135,684,540	0 045056
2005	5,746,186	125,020,997	0 045962
2	Total of line 1, column (d). . . . .		2 0 253008
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . . .		3 0 050602
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5. . . . .		4 122,190,270
5	Multiply line 4 by line 3. . . . .		5 6,183,072
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .		6 60,266
7	Add lines 5 and 6. . . . .		7 6,243,338
8	Enter qualifying distributions from Part XII, line 4. . . . .		8 5,870,215
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18			

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)			
1aExempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
bDomestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	120,532
cAll other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3Add lines 1 and 2. . . . .		3	120,532
4Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- . . . . .		5	120,532
6Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	79,620
b	Exempt foreign organizations—tax withheld at source . . . . .	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	75,000
d	Backup withholding erroneously withheld . . . . .	6d	
7Total credits and payments Add lines 6a through 6d. . . . .		7	154,620
8Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	691
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10	33,397
11Enter the amount of line 10 to be Credited to 2011 estimated tax  33,397 Refunded		11	0

Part VII-AStatements Regarding Activities			
1aDuring the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .			YesNo
bDid it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . . If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		1a1b	NoNo
cDid the foundation file Form 1120-POL for this year?. . . . .		1c	No
dEnter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation  \$ 0 (2) On foundation managers  \$ 0			
eEnter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers  \$ 0			
2Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . If "Yes," attach a detailed description of the activities.		2	No
3Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3	Yes
4aDid the foundation have unrelated business gross income of \$1,000 or more during the year?. . . . .		4a	Yes
bIf "Yes," has it filed a tax return on Form 990-T for this year?. . . . .		4b	Yes
5Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T.		5	No
6Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .		6	Yes
7Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV		7	Yes
8aEnter the states to which the foundation reports or with which it is registered (see page 19 of the instructions)  MI			
bIf the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		8b	Yes
9Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV . . . . .		9	No
10Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10	No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>WWW GUIDESTAR ORG</b>	13	Yes	
14	The books are in care of <b>MS JOYCE A BOBOLTS</b> Telephone no <b>(616) 451-0303</b> Located at <b>40 PEARL ST NW SUITE 1100 GRAND RAPIDS MI</b> ZIP+4 <b>49503</b>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes", enter the name of the foreign country.				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years 20____, 20____, 20____, 20____ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to <b>all</b> years listed, answer "No" and attach statement—see page 20 of the instructions ).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i> )	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

During the year did the foundation pay or incur any amount to

(1)

Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

YesNo

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

YesNo

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

YesNo

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).

YesNo

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

YesNo

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?

Organizations relying on a current notice regarding disaster assistance check here.

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

YesNo

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

YesNo

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

YesNo

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

5b

6b

No

7b

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1

List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

2

Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOYCE A BOBOLTS 40 PEARL STREET NW SUITE 1100 GRAND RAPIDS, MI 49503	FINANCE DIRECTOR 40 00	98,570	18,075	0
LYNNETTE J ROBINSON 40 PEARL STREET NW SUITE 1100 GRAND RAPIDS, MI 49503	PROGRAM OFFICER 40 00	87,475	14,112	0
TERESA J CRAWFORD 40 PEARL STREET NW SUITE 1100 GRAND RPAIDS, MI 49503	GRANTS MANAGER 40 00	58,640	20,213	0
KRISTEN L HUIZEN 40 PEARL STREET NW SUITE 1100 GRAND RAPIDS, MI 49503	PROGRAM OFFICER 40 00	57,515	9,148	0
DENISE J SIRONEN 40 PEARL STREET NW SUITE 1100 GRAND RPAIDS, MI 49503	OFFICE ADMINISTRATOR 40 00	50,615	15,009	0
Total number of other employees paid over \$50,000.				0

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
COMMONFUND CAPITAL INC	INVESTMENT MANAGEMENT	362,432
15 OLD DANBURY ROAD WILTON,CT 06897		
FUND EVALUATION GROUP	INVESTMENT CONSULTANT	107,614
201 EAST FIFTH STREET STE 1600 CINCINNATI,OH 45202		
WILLOWRIDGE PARTNERS INC	INVESTMENT MANAGEMENT	81,147
25 EAST 86TH STREET NEW YORK,NY 10028		
WESTFIELD CAPITAL MANAGEMENT	INVESTMENT MANAGEMENT	74,889
ONE FINANCIAL CENTER 24TH FLOOR BOSTON,MA 02111		
BLACKROCKQUELLOS	INVESTMENT MANAGEMENT	61,265
301 UNION STREET 56TH FLOOR SEATTLE,WA 98101		
Total number of others receiving over \$50,000 for professional services. . . . .		5

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1BRIDGE LOAN TO THE LAND CONSERVANCY OF WEST MICHIGAN TO ASSIST IN THE LAND PURCHASE OF 171 ACRES ON THE SOUTH SIDE OF THE KALAMAZOO RIVER AT LAKE MICHIGAN. THE PROPERTY WILL BE TURNED INTO A PUBLIC PARK AND BE CALLED THE SAUGATUCK HARBOR NATURAL AREA. THE BRIDGE LOAN COVERED PART OF THE PUBLIC DOLLARS SCHEDULED FOR RELEASE OVER THE NEXT 4 YEARS. DURING 2010 \$572,429.31 WAS REPAID TO THE FOUNDATION.	0
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3. . . . .	0



Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	124,035,841
b	Average of monthly cash balances. . . . .	1b	15,195
c	Fair market value of all other assets (see page 24 of the instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	124,051,036
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	0
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	0
3	Subtract line 2 from line 1d. . . . .	3	124,051,036
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	4	1,860,766
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	122,190,270
6	Minimum investment return. Enter 5% of line 5. . . . .	6	6,109,514

Part XI

Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☒ and do not complete this part.)

1	Minimum investment return from Part X, line 6. . . . .	1	6,109,514
2a	Tax on investment income for 2010 from Part VI, line 5. . . . .	2a	120,532
b	Income tax for 2010 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	120,532
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	5,988,982
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	578,429
5	Add lines 3 and 4. . . . .	5	6,567,411
6	Deduction from distributable amount (see page 25 of the instructions). . . . .	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	6,567,411

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	1a	5,590,061
b	Program-related investments—total from Part IX-B. . . . .	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2	280,154
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	
b	Cash distribution test (attach the required schedule). . . . .	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	5,870,215
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions). . . . .	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	5,870,215
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7			
2	Undistributed income, if any, as of the end of 2010			
a	Enter amount for 2009 only. . . . .			
b	Total for prior years 20____, 20____, 20____			
3	Excess distributions carryover, if any, to 2010			
a	From 2005. . . . .			
b	From 2006. . . . .			
c	From 2007. . . . .			
d	From 2008. . . . .			
e	From 2009. . . . .			
f	Total of lines 3a through e. . . . .			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 5,870,215			
a	Applied to 2009, but not more than line 2a			
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .			
d	Applied to 2010 distributable amount. . . . .			
e	Remaining amount distributed out of corpus			
5	Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)			
6	Enter the net total of each column as indicated below:			
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5			
b	Prior years' undistributed income Subtract line 4b from line 2b. . . . .			
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .			
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions. . .			
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions. . . . .			
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011. . . . .			
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions). . . . .			
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions). . . . .			
9	Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a. . . . .			
10	Analysis of line 9			
a	Excess from 2006. . . . .			
b	Excess from 2007. . . . .			
c	Excess from 2008. . . . .			
d	Excess from 2009. . . . .			
e	Excess from 2010. . . . .			

Part XIV

Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling.

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .	Tax year	Prior 3 years			(e) Total
		(a) 2010	(b) 2009	(c) 2008	(d) 2007	
b	85% of line 2a . . . . .					
c	Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
d	Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets . . . . .					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )

b

List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

The name, address, and telephone number of the person to whom applications should be addressed

MILTON W ROHWER  
40 PEARL STREET NW SUITE 1100  
GRAND RAPIDS, MI 49503  
(616) 451-0303

b

The form in which applications should be submitted and information and materials they should include

STANDARD APPLICATION FORM AVAILABLE UPON REQUEST FROM ADDRESS ABOVE OR AT THE FOUNDATION'S WEBSITE  
WWW.FREYFDN.ORG

c

Any submission deadlines

DUE TWELVE WEEKS PRIOR TO SCHEDULED DATE OF BOARD FUNDING MEETING, USUALLY HELD IN FEBRUARY, MAY, AU

d

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

FOR COMMUNITY-BASED OR REGIONAL PROJECTS, THE FOUNDATION FOCUSES ON PROPOSALS FROM ORGANIZATIONS AND AGENCIES SERVING THE GREATER GRAND RAPIDS AREA PLUS EMMET OR CHARLEVOIX COUNTIES. THE FOUNDATION ALSO ACCEPTS PROPOSALS FROM CHARITABLE ORGANIZATIONS WITH A STATE-LEVEL PRESENCE OR STATE GOVERNMENT AGENCIES WHOSE PROPOSAL MAY HAVE A DIRECT IMPACT ON THE FREY FOUNDATION'S GEOGRAPHIC TARGETS.

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total . . . . .			3a	4,546,435
b Approved for future payment See Additional Data Table				
Total . . . . .			3b	2,158,000

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b> Program service revenue						
<b>a</b> PROGRAM RELATED INVESTMENTS				14	132,670	
<b>b</b> _____						
<b>c</b> _____						
<b>d</b> _____						
<b>e</b> _____						
<b>f</b> _____						
<b>g</b> Fees and contracts from government agencies						
<b>2</b> Membership dues and assessments. . . . .						
<b>3</b> Interest on savings and temporary cash investments				14	130	
<b>4</b> Dividends and interest from securities. . . . .		900000	90,361	14	2,428,333	
<b>5</b> Net rental income or (loss) from real estate						
<b>a</b> Debt-financed property. . . . .						
<b>b</b> Not debt-financed property. . . . .						
<b>6</b> Net rental income or (loss) from personal property						
<b>7</b> Other investment income. . . . .				14	341,575	
<b>8</b> Gain or (loss) from sales of assets other than inventory		900000	1,787	18	4,193,330	
<b>9</b> Net income or (loss) from special events						
<b>10</b> Gross profit or (loss) from sales of inventory. .						
<b>11</b> Other revenue <b>a</b> See Additional Data Table						
<b>b</b> _____						
<b>c</b> _____						
<b>d</b> _____						
<b>e</b> _____						
<b>12</b> Subtotal Add columns (b), (d), and (e). .			63,005		7,096,038	0
<b>13 Total.</b> Add line 12, columns (b), (d), and (e). . . . .		<b>13</b>				7,159,043

[illegible]

Part XVII

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a

Transfers from the reporting foundation to a noncharitable exempt organization of

1

Cash.

1a(1)

No

2

Other assets.

1a(2)

No

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

1b(1)

No

2

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

3

Rental of facilities, equipment, or other assets.

1b(3)

No

4

Reimbursement arrangements.

1b(4)

No

5

Loans or loan guarantees.

1b(5)

No

6

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

d

If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a

Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐

Yes

☒

No

b

If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
--------------------------	--------------------------	---------------------------------

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

\*\*\*\*\*

Signature of officer or trustee

2011-11-10

Date

\*\*\*\*\*

Title

Paid Preparer's Use Only

Preparer's Signature

JAMES G THOMPSON CPA

Firm's name

PLANTE & MORAN PLLC

750 TRADE CENTRE WAY STE 300

PORTAGE, MI 49002

Date

Check if self-employed


PTIN

Firm's EIN

Phone no (269) 567-4500

Form 990-PF (2010)

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
GRAND VALLEY STATE UNIVERSITY 22 ZUMBERG LIBRARY ALLENDALE, MI 49401	NONE	509(A)(1)	SUPPORT FOR THE WGVU VIETNAM VETERANS 'LZ MICHIGAN' PROJECT	1,000
GRANTMAKERS FOR CHILDREN YOUTH & FAMILIES 8757 GEORGIA AVE STE 540 SILVER SPRING, MD 20910	NONE	509(A)(1)	2010 MEMBERSHIP	500
GRANTMAKERS IN THE ARTS 4055 21ST AVE W STE 100 SEATTLE, WA 98119	NONE	509(A)(1)	2010 MEMBERSHIP	400
GRANTS MANAGERS NETWORK 1101 14TH ST NW STE 420 WASHINGTON, DC 20005	NONE	509(A)(1)	2010 MEMBERSHIP	2,000
GREAT LAKES COMMISSION 2805 S INDUSTRIAL HWY STE 100 ANN ARBOR, MI 48104	NONE	170(B)(1)A	CHICAGO WATERWAY SYSTEM STUDY ON PREVENTION THE SPREAD OF INVASIVE SPECIES	50,000
GREAT LAKES FISHERY TRUST 600 W ST JOSEPH ST STE 10 LANSING, MI 48933	NONE	509(A)(3)	START-UP FUNDING TO ESTABLISH THE KENT COUNTY GRAND RIVER WATERSHED HUB	40,000
GUIDESTAR 4801 COURTHOUSE ST STE 220 WILLIAMSBURG, VA 23188	NONE	509(A)(1)	2010 MEMBERSHIP	500
HARBOR INC PO BOX 112 HARBOR SPRINGS, MI 49740	NONE	509(A)(1)	TRAIL DEVELOPMENT PROJECTS AND PROGRAMS	15,600
HARBOR SPRINGS COMMUNITY DAYCARE & PRESCHOOL INC 930 STATE ST UNIT 15 HARBOR SPRINGS, MI 49740	NONE	509(A)(2)	TO SUPPORT THE GENERAL CHARITABLE ACTIVITIES OF THIS ORGANIZATION	5,000
HEALTH DEPARTMENT OF NORTHWEST MICHIGAN 220 W GARFIELD CHARLEVOIX, MI 49720	NONE	170(B)(1)A	SUPPORT FOR THE EARLY CHILDHOOD MENTAL HEALTH INITIATIVE	50,000
HEALTH DEPARTMENT OF NORTHWEST MICHIGAN 220 W GARFIELD CHARLEVOIX, MI 49720	NONE	170(B)(1)A	COMMUNITY PLANNING RELATED TO AN EARLY CHILDHOOD MENTAL HEALTH INITIATIVE	10,000
HEART OF THE LAKES CENTER FOR LAND CONSERVATION POLICY 300 N BRIDGE ST GRAND LEDGE, MI 48837	NONE	509(A)(1)	ADVANCING CONSERVANCY EXCELLENCE PROGRAM	20,000
HEART OF THE LAKES CENTER FOR LAND CONSERVATION POLICY 300 N BRIDGE ST GRAND LEDGE, MI 48837	NONE	509(A)(1)	COMPREHENSIVE EFFORT TO DEVELOP STATE-WIDE CONSERVATION VISION FOR MICHIGAN	5,050
HEART OF WEST MICHIGAN UNITED WAY 118 COMMERCE AVE SW STE 100 GRAND RAPIDS, MI 49503	NONE	509(A)(1)	2009-10 ANNUAL CAMPAIGN AND EFFORTS FOR A NEW APPROACH TO ON-GOING SUPPORT	120,000
HEART OF WEST MICHIGAN UNITED WAY 118 COMMERCE AVE SW STE 100 GRAND RAPIDS, MI 49503	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	25,000
<b>Total . . . . .</b>  <b>3a</b>				4,546,435

Additional Data

Software ID:

Software Version:

EIN: 23-7094777

Name: FREY FOUNDATION

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
A	SANFORD BERNSTEIN TRUST ACCOUNT	P		
B	NORTHPOINTE CAPITAL TRUST ACCOUNT	P		
C	WESTFIELD CAPITAL TRUST ACCOUNT	P		
D	BARCLAYS EQUITY INDEX	P		
E	BARROW HANLEY MEWHINNEY & STRAUSS	P		
F	BLACKROCK/QUELLOS	P		
G	COMMONFUND PRIVATE EQUITY PARTNERS IV	P		
H	COMMONFUND PRIVATE EQUITY PARTNERS VI	P		
I	COMMONFUND VENTURE PARTNERS V	P		
J	COMMONFUND VENTURE PARTNERS VII	P		
K	DFA - EMERGING MARKETS	P		
L	DFA - INTERNATIONAL SMALL CAP	P		
M	MARSICO CAPITAL	P		
N	METROPOLITAN -MREP VII	P		
O	PIMCO TOTAL RETURN	P		
P	SIGULER GUFF/DISTRESSED OPPORTUNITIES III	P		
Q	VANGUARD INSTITUTIONAL INDEX FUND	P		
R	VANGUARD MID-CAP INDEX FUND	P		
S	WILLOWRIDGE/AMBERBROOK V	P		
T	BLACKROCK/QUELLOS	P		
U	COMMONFUND PRIVATE EQUITY PARTNERS IV	P		
V	COMMONFUND PRIVATE EQUITY PARTNERS VI	P		
W	COMMONFUND VENTURE PARTNERS V	P		
X	COMMONFUND VENTURE PARTNERS VII	P		
Y	WILLOWRIDGE/AMBERBROOK V	P		
Z	LESS ADJUSTMENT FOR UBI	P		



Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
A	8,381,650		7,867,478	514,172
B	231			231
C	6,615,085		5,455,782	1,159,303
D	6,514			6,514
E			108,747	-108,747
F	62,220			62,220
G	251,545			251,545
H	4,852			4,852
I			78,883	-78,883
J	19,050			19,050
K	309,218			309,218
L	109,896			109,896
M	658,805			658,805
N	223			223
O	850,305			850,305
P	66,540			66,540
Q	239,249			239,249
R	22,608			22,608
S	106,229			106,229
T			33	-33
U	1,087			1,087
V	509			509
W			143	-143
X	371			371
Y			4	-4
Z			1,787	-1,787


Form 990PF Part XVI-A Line 11 - Other revenue:

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions )
11 Other revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a COMMONFUND PRIVATE EQUITY IV K-1	900000	-18,543			
b COMMONFUND PRIVATE EQUITY VI K-1	900000	-3,362			
c COMMONFUND VENTURE PARTNERS V K-1	900000	2,777			
d COMMONFUND VENTURE PARTNERS VII K-1	900000	-2,456			
e METROPOLITAN-MREP VII	900000	-46			
f QUELLOS BLACKROCK REAL ASSETS II	900000	-7,557			
g SIGULER GUFF	900000	-157			
h WILLOWRIDGE/AMBERBROOK V	900000	201			


Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
A				514,172
B				231
C				1,159,303
D				6,514
E				-108,747
F				62,220
G				251,545
H				4,852
I				-78,883
J				19,050
K				309,218
L				109,896
M				658,805
N				223
O				850,305
P				66,540
Q				239,249
R				22,608
S				106,229
T				-33
U				1,087
V				509
W				-143
X				371
Y				-4
Z				-1,787


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
ABIDING SAVIOR LUTHERAN PRESCHOOL 9700 W NEWBERRY RD GAINESVILLE, FL 32606	NONE	509(A)(1)	SUPPORT FOR THE TEACHERS AT THE ABIDING SAVIOR LUTHERAN PRESCHOOL	150
ACTORS' THEATRE 143 BOSTWICK NE GRAND RAPIDS, MI 49503	NONE	501(C)(3)	SUPPORT FOR THE PLAY 'LINES THE LIVED EXPERIENCE OF RACE'	3,000
ALACHUA COUNTY PUBLIC SCHOOLS 620 E UNIVERSITY AVE GAINESVILLE, FL 32601	NONE	170(B)(1)A	SUPPORT TO PROVIDE BOOKS TO CHILDREN WHO DO NOT HAVE BOOKS AT HOME	100
ALACHUA HABITAT FOR HUMANITY 2317 SW 13TH ST GAINESVILLE, FL 32608	NONE	509(A)(1)	TO SUPPORT THE GENERAL CHARITABLE ACTIVITIES OF THIS ORGANIZATION	100
ALACHULA COUNTY DEPARTMENT OF PUBLIC SAFETY 12 SE 1ST ST GAINESVILLE, FL 32601	NONE	170(B)(1)A	SUPPORT FOR OUTREACH AND PUBLIC EDUCATION ON FIRE SAFETY FOR CHILDREN	50
AQUINAS COLLEGE 1607 ROBINSON RD SE GRAND RAPIDS, MI 49506	NONE	170(B)(1)A	MERIT SCHOLARSHIP	15,000
AQUINAS COLLEGE 1607 ROBINSON RD SE GRAND RAPIDS, MI 49506	NONE	170(B)(1)A	SUPPORT FOR THE AQUINAS EMERITUS EVENING EVENT	10,000
ARTS COUNCIL OF GREATER GRAND RAPIDS PO BOX 2265 GRAND RAPIDS, MI 49503	NONE	509(A)(1)	SUPPORT FOR PHASE II OF WHATSYOURARTGR COM	10,000
ARTS COUNCIL OF GREATER GRAND RAPIDS PO BOX 2265 GRAND RAPIDS, MI 49503	NONE	509(A)(1)	SUPPORT FOR THE ARTS EDUCATION FUNDING POOL	5,000
ARTSERVE MICHIGAN 1 CLOVER CT WIXOM, MI 48393	NONE	509(A)(1)	SUPPORT FOR THE MICHIGAN CULTURAL DATA PROJECT	25,000
BAY VIEW ASSOCIATION OF THE UNITED METHODIST CHURCH PO BOX 583 PETOSKEY, MI 49770	NONE	509(A)(1)	SUPPORT FOR THE RENOVATION OF JOHN M HALL AUDITORIUM	75,000
BERRY JUNCTION TRAIL COMMISSION 1616 E RILEY THOMPSON RD MUSKEGON, MI 49445	NONE	509(A)(1)	SUPPORT FOR PHASE 1 OF THE BERRY JUNCTION TRAIL CONNECTOR	75,000
BETTY FORD CENTER 39000 BOB HOPE DR RANCHO MIRAGE, CA 92270	NONE	509(A)(1)	SUPPORT FOR THE BETTY FORD INSTITUTE CHILDREN'S PROGRAM TRAINING ACADEMY	10,000
BLUE LAKE FINE ARTS CAMP 300 E CRYSTAL LAKE RD TWIN LAKE, MI 49457	NONE	509(A)(1)	SUPPORT FOR WBLU PUBLIC RADIO	200
BOARD OF TRUSTEES OF MICHIGAN STATE UNIVERSITY OFF OF THE PRES 450 ADMIN BLDG EAST LANSING, MI 48824	NONE	509(A)(1)	CAMPAIGN FOR THE SECCHIA CENTER	500,000
<b>Total . . . . .</b>  <b>3a</b>				4,546,435


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
BOARD OF TRUSTEES OF MICHIGAN STATE UNIVERSITY OFF OF THE PRES 450 ADMIN BLDG EAST LANSING, MI 48824	NONE	509(A)(1)	PRESERVING 1,000 ACRES OF FARMLAND AND OPEN SPACE	7,345
CAMP DAGGETT 03001 CHURCH RD PETOSKEY, MI 49770	NONE	509(A)(2)	SCHOLARSHIP PROGRAM SUPPORT FOR ECONOMICALLY DISADVANTAGED CAMPERS	5,000
CATHERINE'S CARE CENTER 224 CARRIER NE GRAND RAPIDS, MI 49505	NONE	509(A)(1)	OPENING DOORS CAPITAL CAMPAIGN	70,000
CELEBRATION UNITED METHODIST CHURCH 9501 SW ARCHER RD GAINESVILLE, FL 32608	NONE	170(B)(1)A	SUPPORT FOR COMMUNITY OUTREACH PROGRAMS	2,500
CELEBRATION UNITED METHODIST CHURCH 9501 SW ARCHER RD GAINESVILLE, FL 32608	NONE	170(B)(1)A	BUILDING FUND	650
CENTER FOR MICHIGAN THE 4100 N DIXBORO RD ANN ARBOR, MI 48105	NONE	509(A)(1)	SUPPORT FOR THE 'MICHIGAN'S DEFINING MOMENT' PUBLIC ENGAGEMENT CAMPAIGN	50,000
CHAR-EM UNITED WAY INC 2350 MITCHELL PK DR 8 PETOSKEY, MI 49770	NONE	509(A)(1)	COMMUNITY CAMPAIGN TO ENCOURAGE SUPPORT FOR NON-PROFIT SECTOR	15,000
CHAR-EM UNITED WAY INC 2350 MITCHELL PK DR 8 PETOSKEY, MI 49770	NONE	509(A)(1)	ANNUAL FUND SUPPORT	10,000
CHAR-EM UNITED WAY INC 2350 MITCHELL PK DR 8 PETOSKEY, MI 49770	NONE	509(A)(1)	TO SUPPORT ADMINISTRATIVE AND DEVELOPMENT COSTS	10,000
CHARLEVOIX COUNTY COMMUNITY FOUNDATION PO BOX 718 EAST JORDAN, MI 49727	NONE	509(A)(1)	SUPPORT FOR SEARCH FOR FDN PRESIDENT, OFFICE RENOVATIONS & EQUIPMENT	6,600
CHIAROSCURO WEST MICHIGAN'S INTERNATIONAL FILM SERIES 44 GRANDVILLE SW GRAND RAPIDS, MI 49503	NONE	509(A)(1)	DEVELOPMENT OF AN INTERNATIONAL FILM SERIES	2,000
CHILDREN'S ASSESSMENT CENTER 901 MICHIGAN NE GRAND RAPIDS, MI 49503	NONE	509(A)(1)	TRAINING FOR PROVIDERS WHO TREAT SUSPECTED VICTIMS OF CHILD SEXUAL ABUSE	1,500
CITIZENS RESEARCH COUNCIL OF MICHIGAN 38777 SIX MILE RD STE 208 LIVONIA, MI 48152	NONE	509(A)(2)	INDEPENDENT COMPREHENSIVE STUDY OF PUBLIC EDUCATION IN MICHIGAN	50,000
CITY OF GRAND RAPIDS 300 MONROE NW 6TH FLOOR GRAND RAPIDS, MI 49503	NONE	170(B)(1)A	GREEN GRAND RAPID'S COMMUNITY PLANNING EFFORT	20,000
CITY OF GRAND RAPIDS 300 MONROE NW 6TH FLOOR GRAND RAPIDS, MI 49503	NONE	170(B)(1)A	SUPPORT FOR AN INVENTORY OF THE CITY OF GRAND RAPIDS' STREET TREES	9,000
<b>Total . . . . .</b>  <b>3a</b>				4,546,435

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
CITY OPERA HOUSE HERITAGE ASSOCIATION INC 106 E FRONT ST TRAVERSE CITY, MI 49684	NONE	170(B)(1)A	ESTABLISH THE OPERA HOUSE AS A PROFESSIONALLY-MANAGED VENUE	10,000
CLEVELAND CLINIC FOUNDATION 9500 EUCLID AVE CLEVELAND, OH 44195	NONE	509(A)(1)	TODAY'S INNOVATIONS, TOMORROW'S HEALTHCARE CAMPAIGN FOR CLEVELAND CLINIC	5,000
COLLEGE OF CREATIVE STUDIES 201 E KIRBY DETROIT, MI 48202	NONE	509(A)(1)	ESTABLISH THE BARBARA C FREY FDN ENDOWED SCHOLARSHIP FOR ENTERTAINMENT ARTS	24,500
COLLEGE OF CREATIVE STUDIES 201 E KIRBY DETROIT, MI 48202	NONE	509(A)(1)	BARBARA C FREY FOUNDATION ENDOWED SCHOLARSHIP FOR ENTERTAINMENT ARTS	77,500
COLORADO AVALANCHE INFORMATION CENTER 325 BROADWAY WS1 BOULDER, CO 80305	NONE	170(B)(1)A	SUPPORT FOR THE GENERAL FUND	200
COMMUNITY CHILD CARE CENTER OF DELRAY BEACH 555 NORTHWEST 4TH ST DELRAY BEACH, FL 33444	NONE	509(A)(1)	SUPPORT FOR CAPITAL IMPROVEMENTS AND/OR DEBT RETIREMENT	10,000
CONDUCTIVE EDUCATION AND REHABILITATION CENTER OF MICHIGAN INC 2428 BURTON SE GRAND RAPIDS, MI 49546	NONE	509(A)(1)	TO SUPPORT THE GENERAL CHARITABLE ACTIVITIES OF THE ORGANIZATION	1,000
CONNECTICUT CHILDREN'S MEDICAL CENTER FOUNDATION 282 WASHINGTON ST HARTFORD, CT 06106	NONE	509(A)(1)	CONNECTICUT SAFE KIDS PROGRAM	2,500
CONNECTICUT DEPARTMENT OF VETERANS' AFFAIRS 287 WEST ST ROCKY HILL, CT 06067	NONE	170(B)(1)A	SUPPORT FOR THE REHAB PROGRAM	2,500
COUNCIL OF MICHIGAN FOUNDATIONS INC ONE S HARBOR STE 3 GRAND HAVEN, MI 49417	NONE	509(A)(1)	2010 MEMBERSHIP	9,600
COUNCIL OF MICHIGAN FOUNDATIONS INC ONE S HARBOR STE 3 GRAND HAVEN, MI 49417	NONE	509(A)(1)	2010 MICHIGAN LAND USE FUNDERS GROUP	1,500
COUNCIL OF MICHIGAN FOUNDATIONS INC ONE S HARBOR STE 3 GRAND HAVEN, MI 49417	NONE	509(A)(1)	SUPPORT FOR THE GREAT LAKES FUNDERS MEETING	1,000
COUNTY OF KENT 300 MONROE NW STE 303 GRAND RAPIDS, MI 49503	NONE	170(B)(1)A	SURVEY ON OPEN SPACE AND AGRICULTURAL PRESERVATION	2,825
CRANBROOK EDUCATIONAL COMMUNITY PO BOX 801 BLOOMFIELD HILLS, MI 48303	NONE	509(A)(1)	ANNUAL FUND (TWENTY-FIRST CENTURY CLUB) SUPPORT	10,000
CRANBROOK EDUCATIONAL COMMUNITY PO BOX 801 BLOOMFIELD HILLS, MI 48303	NONE	509(A)(1)	SUPPORT FOR THE CRANBROOK 50TH REUNION CLASS GIFT	10,000
<b>Total . . . . .</b>  <b>3a</b>				4,546,435

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment


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Name and address (home or business)				
<b>a</b> Paid during the year				
CRC RECOVERY FOUNDATION INC 309 NE 1ST ST DELRAY BEACH,FL 33483	NONE	509(A)(1)	CAPITAL IMPROVEMENTS AND/OR DEBT RETIREMENT	10,000
CULVER EDUCATIONAL FOUNDATION THE 1300 ACADEMY RD CULVER,IN 46511	NONE	509(A)(1)	SUPPORT FOR THE FREY FOUNDATION ENDOWMENT FOR THE PERFORMING ARTS	12,500
DANVILLE LIBRARY FOUNDATION 319 N VERMILION DANVILLE,IL 61832	NONE	509(A)(2)	MEMORIAL GIFT	2,500
DAVENPORT COLLEGE 415 EAST FULTON ST GRAND RAPIDS,MI 49503	NONE	509(A)(1)	SPONSORSHIP FOR THE 2010 EXCELLENCE IN BUSINESS DINNER	25,000
DAVID'S HOUSE MINISTRIES 2375 BANNER DR SW WYOMING,MI 49509	NONE	509(A)(1)	SUPPORT FOR THE EXPANSION OF AN ADULT FOSTER CARE HOME	25,000
DAVID'S HOUSE MINISTRIES 2375 BANNER DR SW WYOMING,MI 49509	NONE	509(A)(1)	ADDITIONAL FUNDING FOR HOUSE III	4,000
DEVOS CHILDREN'S HOSPITAL FOUNDATION 100 MICHIGAN ST NE MC-4 GRAND RAPIDS,MI 49503	NONE	509(A)(1)	HOLIDAY CELEBRATIONS FOR CHILDREN DURING THE 2010 HOLIDAY SEASON	4,000
DOCTORS WITHOUT BOARDERS 333 SEVENTH AVE 2ND FLOOR NEW YORK,NY 10001	NONE	509(A)(1)	SUPPORT FOR THE HAITI RELIEF EFFORT	2,000
DRUMMOND ISLAND MEDICAL CENTER PO BOX 98 DRUMMOND ISLAND,MI 49726	NONE	509(A)(1)	TO SUPPORT THE GENERAL CHARITABLE ACTIVITIES OF THIS ORGANIZATION	5,000
DUCKS UNLIMITED INC NATL HQ ONE WATERFOWL WAY MEMPHIS,TN 38120	NONE	509(A)(1)	SOUTHEAST LAKE MICHIGAN WATERSHED PROGRAM	72,000
EBONY HORSEWOMEN INC 337 VINE ST HARTFORD,CT 06112	NONE	509(A)(1)	SUPPORT FOR THE SUMMER PROGRAM	2,500
ENVIRONMENTAL GRANTMAKERS ASSOCIATION 475 RIVERSIDE DR STE 960 NEW YORK,NY 10115	NONE	509(A)(1)	2010 MEMBERSHIP	780
FIRST STEPS KENT 118 COMMERCE AVE SW GRAND RAPIDS,MI 49503	NONE	501(C)(3)	SUPPORT FOR THE FIRST STEPS INITIATIVE	100,000
FIRST UNITED PRESBYTERIAN CHURCH 7940 CEMETERY RD HARBOR SPRINGS,MI 49740	NONE	170(B)(1)A	FUNDING SUPPORT FOR THE 2010-2011 HABITAT FOR HUMANITY PROJECT	2,500
FLORIDA COALITION FOR PRESERVATION 235 NE 6TH AVE BLDG F DELRAY BEACH,FL 33483	NONE	170(B)(1)A	TO SUPPORT THE GENERAL CHARITABLE ACTIVITIES OF THIS ORGANIZATION	2,000
<b>Total . . . . .</b>  <b>3a</b>				4,546,435

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DAVID G FREY	CHAIRMAN 10 00	54,803	0	0
40 PEARL STREET NW SUITE 1100 GRAND RAPIDS, MI 49503				
JOHN M FREY	VICE CHAIRMAN 3 00	22,707	0	0
40 PEARL STREET NW SUITE 1100 GRAND RAPIDS, MI 49503				
EDWARD J FREY JR	SECRETARY/TREASURER 10 00	44,113	0	0
40 PEARL STREET NW SUITE 1100 GRAND RAPIDS, MI 49503				
MARY CAROLINE FREY	TRUSTEE EMERITUS 0 00	0	0	0
40 PEARL STREET NW SUITE 1100 GRAND RAPIDS, MI 49503				
MARY FREY BENNETT	NEXT GEN ADVISORY COMM 1 00	4,261	0	0
40 PEARL STREET NW SUITE 1100 GRAND RAPIDS, MI 49503				
CAMPBELL W FREY	NEXT GEN ADVISORY COMM 1 00	750	0	0
40 PEARL STREET NW SUITE 1100 GRAND RAPIDS, MI 49503				
DAVID G FREY JR	NEXT GEN ADVISORY COMM 1 00	1,250	0	0
40 PEARL STREET NW SUITE 1100 GRAND RAPIDS, MI 49503				
ELEONORA H FREY	NEXT GEN ADVISORY COMM 1 00	1,750	0	0
40 PEARL STREET NW SUITE 1100 GRAND RAPIDS, MI 49503				
JOHANNES VH FREY	NEXT GEN ADVISORY COMM 1 00	1,500	0	0
40 PEARL STREET NW SUITE 1100 GRAND RAPIDS, MI 49503				
KATRINE E FREY	NEXT GEN ADVISORY COMM 1 00	1,000	0	0
40 PEARL STREET NW SUITE 1100 GRAND RAPIDS, MI 49503				
LAURA D FREY	NEXT GEN ADVISORY COMM 1 00	0	0	0
40 PEARL STREET NW SUITE 1100 GRAND RAPIDS, MI 49503				
WILLIAM O FREY	NEXT GEN ADVISORY COMM 1 00	1,750	0	0
40 PEARL STREET NW SUITE 1100 GRAND RAPIDS, MI 49503				
SARAH R ROSE	NEXT GEN ADVISORY COMM 1 00	3,197	0	0
40 PEARL STREET NW SUITE 1100 GRAND RAPIDS, MI 49503				
CYNTHIA A YOUNG	NEXT GEN ADVISORY COMM 1 00	2,500	0	0
40 PEARL STREET NW SUITE 1100 GRAND RAPIDS, MI 49503				
MILTON W ROHWER	PRESIDENT 40 00	190,395	21,561	0
40 PEARL STREET NW SUITE 1100 GRAND RAPIDS, MI 49503				




Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
FLORIDA COALITION FOR PRESERVATION 235 NE 6TH AVE BLDG F DELRAY BEACH,FL 33483	NONE	170(B)(1)A	TO SUPPORT THE GENERAL CHARITABLE ACTIVITIES OF THIS ORGANIZATION	1,000
FRANCISCAN LIFE PROCESS CENTER 11650 DOWNS ST NE LOWELL,MI 49331	NONE	501(C)(3)	MUSIC THERAPY PROGRAM TO A SATELLITE LOCATION IN DOWNTOWN GRAND RAPIDS	6,400
FREDERIK MEIJER GARDENS 1000 EAST BELTLINE NE GRAND RAPIDS,MI 49525	NONE	509(A)(1)	SUPPORT FOR THE MEIJER GARDENS' AS AN EXHIBITION CENTER FOR ARTPRIZE 2010	50,000
FRESHWATER FUTURE PO BOX 2479 PETOSKEY,MI 49770	NONE	509(A)(1)	BUILDING OUR BASE OF SUSTAINABILITY	58,380
FRESHWATER FUTURE PO BOX 2479 PETOSKEY,MI 49770	NONE	509(A)(1)	SUPPORT FOR ORGANIZATIONAL CAPACITY BUILDING EFFORTS	5,000
FRIENDS OF GRAND RAPIDS PARKS PO BOX 3199 GRAND RAPIDS,MI 49501	NONE	509(A)(1)	NEW NONPROFIT ORGANIZATION DEDICATED TO ENHANCING THE CITY'S PARKS SYSTEM	35,000
FRIENDS OF GRAND RAPIDS PARKS PO BOX 3199 GRAND RAPIDS,MI 49501	NONE	509(A)(1)	TO SUPPORT THE GENERAL CHARITABLE ACTIVITIES OF THIS ORGANIZATION	1,000
FRIENDS OF THE JORDAN RIVER WATERSHED INC P O BOX 412 EAST JORDAN,MI 49727	NONE	509(A)(1)	COMPREHENSIVE SEDIMENT LOADING STUDY FOR THE JORDAN RIVER	5,000
FRIENDS OF THE LIBRARY THE 430-B N MAIN ST GAINESVILLE,FL 32601	NONE	509(A)(2)	SUPPORT FOR THE CHILDREN'S READING PROGRAM	100
FRIENDS OF THE NORTHWEST WEATHER AND AVALANCHE CENTER 15600 NE 8TH ST B1-711 BELLEVUE,WA 98008	NONE	509(A)(2)	SUPPORT FOR THE GENERAL FUND	200
FRIENDS OF THE UTAH AVALANCHE CENTER PO BOX 521353 SALT LAKE CITY,UT 84152	NONE	509(A)(1)	SUPPORT FOR THE GENERAL FUND	200
FUND FOR PARK AVENUE THE 445 PARK AVE STE 1000 NEW YORK,NY 10022	NONE	509(A)(1)	SUPPORT THE MALLS PLANTING PROJECT AND THE HOLIDAY TREE LIGHTING	6,000
FUNDERS' NETWORK FOR SMART GROWTH AND LIVABLE COMMUNITIES 1500 SAN REMO AVE STE 249 CORAL GABLES,FL 33146	NONE	509(A)(1)	2010 MEMBERSHIP	3,000
GEEK AID OF MICHIGAN INC 6101 LAKE MICHIGAN DR STE 1600 ALLENDALE,MI 49401	NONE	509(A)(2)	TO SUPPORT THE GENERAL CHARITABLE ACTIVITIES OF THIS ORGANIZATION	2,500
GERALD R FORD FOUNDATION THE 303 PEARL ST NW GRAND RAPIDS,MI 49504	NONE	509(A)(1)	EXHIBITS FUND SUPPORT	25,000
<b>Total . . . . .</b>  <b>3a</b>				4,546,435


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
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GERALD R FORD FOUNDATION THE 303 PEARL ST NW GRAND RAPIDS, MI 49504	NONE	509(A)(1)	SUPPORT FOR THE ANNUAL WASHINGTON DINNER ON JUNE 7, 2010	5,000
GILDA'S CLUB GRAND RAPIDS 1806 BRIDGE ST NW GRAND RAPIDS, MI 49504	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	100
GIRLS CHORAL ACADEMY PO BOX 150742 GRAND RAPIDS, MI 49515	NONE	509(A)(1)	ARTS EDUCATION PILOT PROGRAM USING MUSIC INSTRUCTION TO AID STUDENTS	15,000
GLOBAL FUND FOR CHILDREN 1101 14TH ST NW STE 420 WASHINGTON, DC 20005	NONE	509(A)(1)	SUPPORT FOR HAITI RELIEF EFFORT	500
GOOD SAMARITAN FAMILY SERVICES 9746 MAIN ST ELLSWORTH, MI 49729	NONE	509(A)(1)	FOOD PANTRY AND WAREHOUSE ADDITION TO HOUSE INCREASED DEMAND FOR SERVICE	4,750
GOSHEN CHRISTIAN CHURCH 2133 BERKEY AVE GOSHEN, IN 46526	NONE	509(A)(1)	SUPPORT FOR THE CLIMB KILI PROJECT	1,000
GRAND ACTION FOUNDATION 120 LYON ST NW GRAND RAPIDS, MI 49503	NONE	509(A)(1)	PRE-DEVELOPMENT STAGE OF EFFORTS TO ESTABLISH A GRAND RAPIDS PUBLIC MARKET	150,000
GRAND RAPIDS ART MUSEUM 101 MONROE CENTER GRAND RAPIDS, MI 49503	NONE	509(A)(1)	REVIEW OF THE STRUCTURE AND OPERATIONS OF THE GRAND RAPIDS ART MUSEUM	30,880
GRAND RAPIDS ART MUSEUM 101 MONROE CENTER GRAND RAPIDS, MI 49503	NONE	509(A)(1)	SUPPORT FOR THE CENTENNIAL GALA AND DIANA - A CELEBRATION EXHIBIT	25,000
GRAND RAPIDS ART MUSEUM 101 MONROE CENTER GRAND RAPIDS, MI 49503	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	500
GRAND RAPIDS CIVIC THEATRE 30 NORTH DIVISION AVE GRAND RAPIDS, MI 49503	NONE	509(A)(2)	SUPPORT FOR THE SCHOOL OF THEATRE ARTS	100
GRAND RAPIDS COMMUNITY FOUNDATION 185 OAKES ST SW GRAND RAPIDS, MI 49503	NONE	509(A)(1)	CONTINUED SUPPORT FOR THE NONPROFIT TECHNICAL ASSISTANCE FUND	30,000
GRAND RAPIDS COMMUNITY FOUNDATION 185 OAKES ST SW GRAND RAPIDS, MI 49503	NONE	509(A)(1)	SUPPORT FOR THE NONPROFIT TECHNICAL ASSISTANCE FUND	30,000
GRAND RAPIDS COMMUNITY FOUNDATION 185 OAKES ST SW GRAND RAPIDS, MI 49503	NONE	509(A)(1)	SUPPORT FOR THE GENERAL FUND	1,300
GRAND RAPIDS COMMUNITY FOUNDATION 185 OAKES ST SW GRAND RAPIDS, MI 49503	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	150
<b>Total . . . . .</b>  <b>3a</b>				4,546,435


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GRAND RAPIDS COMMUNITY MEDIA CENTER 711 BRIDGE ST NW GRAND RAPIDS, MI 49504	NONE	509(A)(1)	SUPPORT FOR THE WYCE ANTENNA PROJECT	2,500
GRAND RAPIDS COMMUNITY MEDIA CENTER 711 BRIDGE ST NW GRAND RAPIDS, MI 49504	NONE	509(A)(1)	TRICKS & TREATS, RHYMES & BEATS	500
GRAND RAPIDS DOMINICANS 2025 EAST FULTON ST GRAND RAPIDS, MI 49503	NONE	509(A)(1)	SISTER'S HEALTH FUND	100
GRAND RAPIDS DOMINICANS 2025 EAST FULTON ST GRAND RAPIDS, MI 49503	NONE	509(A)(1)	GENERAL OPERATING SUPPORT FOR THE HAITI EARTHQUAKE RELIEF EFFORT	50
GRAND RAPIDS DOMINICANS 2025 EAST FULTON ST GRAND RAPIDS, MI 49503	NONE	509(A)(1)	GENERAL OPERATING SUPPORT FOR THE HAITI EARTHQUAKE RELIEF EFFORT	50
GRAND RAPIDS LIGHTNING 1100 CAMBRIDGE DR SE GRAND RAPIDS, MI 49506	NONE	509(A)(1)	YOUTH BASKETBALL PROGRAM THAT FOCUSES ON SOCIETAL AND LEADERSHIP SKILLS	1,000
GRAND RAPIDS ROWING ASSOCIATION PO BOX 3189 GRAND RAPIDS, MI 48901	NONE	509(A)(2)	CAPITAL CAMPAIGN TO CONSTRUCT A BOATHOUSE ON THE GRAND RIVER	8,000
GRAND RAPIDS STUDENT ADVANCEMENT FOUNDATION 111 LIBRARY NE GRAND RAPIDS, MI 49503	NONE	509(A)(1)	MR B'S BASKETBALL, READING, AND MATH CAMP	12,000
GRAND RAPIDS STUDENT ADVANCEMENT FOUNDATION 111 LIBRARY NE GRAND RAPIDS, MI 49503	NONE	509(A)(1)	SCHOLARSHIP SUPPORT	250
GRAND RAPIDS SYMPHONY 300 OTTAWA AVE NW STE 100 GRAND RAPIDS, MI 49503	NONE	509(A)(2)	SUPPORT FOR THE SYMPHONY SHOWHOUSE 'THE WILCOX ESTATE'	1,000
GRAND RAPIDS SYMPHONY 300 OTTAWA AVE NW STE 100 GRAND RAPIDS, MI 49503	NONE	509(A)(2)	GENERAL OPERATING SUPPORT	400
GRAND RAPIDS SYMPHONY 300 OTTAWA AVE NW STE 100 GRAND RAPIDS, MI 49503	NONE	509(A)(2)	GENERAL OPERATING SUPPORT	100
GRAND TRAVERSE REGIONAL LAND CONSERVANCY 3860 N LONG LAKE RD STE D TRAVERSE CITY, MI 49684	NONE	509(A)(1)	FROM THE GROUND UP FARMLAND PROTECTION IN THE US-31 CORRIDOR	55,000
GRAND VALLEY STATE UNIVERSITY 22 ZUMBERG LIBRARY ALLENDALE, MI 49401	NONE	509(A)(1)	CAMPAIGN FOR THE L WILLIAM SEIDMAN BUILDING	750,000
GRAND VALLEY STATE UNIVERSITY 22 ZUMBERG LIBRARY ALLENDALE, MI 49401	NONE	509(A)(1)	KATHRYN ANN AGARD FELLOWSHIP IN COMMUNITY PHILANTHROPY	10,000
<b>Total . . . . .</b>  <b>3a</b>				4,546,435


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HEART OF WEST MICHIGAN UNITED WAY 118 COMMERCE AVE SW STE 100 GRAND RAPIDS, MI 49503	NONE	509(A)(1)	DEVELOPMENT OF SMALL HIGH-ACHIEVING SECONDARY SCHOOLS THROUGHOUT GRPS	10,000
HEART OF WEST MICHIGAN UNITED WAY 118 COMMERCE AVE SW STE 100 GRAND RAPIDS, MI 49503	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	1,800
HEBRON INTERFAITH HUMAN SERVICES PO BOX 634 HEBRON, CT 06248	NONE	509(A)(1)	SUPPORT THE GENERAL CHARITABLE ACTIVITIES OF THE ORGANIZATION	2,500
HOBE SOUND COMMUNITY CHEST PO BOX 511 HOBE SOUND, FL 33475	NONE	509(A)(1)	HOBE SOUND CHILD CARE CENTER AND THE GENERAL CHARITABLE ACTIVITIES	5,000
HOPE NETWORK FOUNDATION 795 36TH ST SE GRAND RAPIDS, MI 49518	NONE	509(A)(3) TYPE I	A 7,000 SQUARE ADDITION TO HOPE NETWORK FOR NEUROLOGICAL DEVELOPMENT	60,000
HOPE NETWORK FOUNDATION 795 36TH ST SE GRAND RAPIDS, MI 49518	NONE	509(A)(3) TYPE I	TO SUPPORT THE GENERAL CHARITABLE ACTIVITIES OF THIS ORGANIZATION	1,000
HUMANE SOCIETY OF KENT COUNTY 3077 WILSON NW GRAND RAPIDS, MI 49544	NONE	509(A)(2)	GENERAL OPERATING SUPPORT	75
IMERMAN ANGELS 400 WERIE ST STE 405 CHICAGO, IL 60654	NONE	509(A)(1)	TO SUPPORT THE GENERAL CHARITABLE ACTIVITIES OF THIS ORGANIZATION	2,500
INTERLOCHEN CENTER FOR THE ARTS PO BOX 199 INTERLOCHEN, MI 49643	NONE	509(A)(1)	GENERAL SUPPORT FUND	2,000
INTERLOCHEN CENTER FOR THE ARTS PO BOX 199 INTERLOCHEN, MI 49643	NONE	509(A)(1)	SCHOLARSHIP SUPPORT	500
INTERNATIONAL MEDICAL ASSISTANCE PO BOX 2161 COLUMBUS, IN 47202	NONE	509(A)(1)	SUPPORT FOR THE MISSION WORK IN MEXICO	250
JOHN BALL ZOOLOGICAL SOCIETY 1300 W FULTON GRAND RAPIDS, MI 49504	NONE	509(A)(2)	FUNDING FOR ANIMAL FOOD AND MEDICAL SUPPLIES	1,000
KALAMAZOO COLLEGE 1200 ACADEMY ST KALAMAZOO, MI 49006	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	2,000
KALAMAZOO COLLEGE 1200 ACADEMY ST KALAMAZOO, MI 49006	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	200
LAKESHORE ETHNIC DIVERSITY ALLIANCE PO BOX 2945 HOLLAND, MI 49422	NONE	509(A)(1)	MIGRANT MENTORING, MIGRANT READING AND MIGRANT SPORTS PROGRAMS	5,000
<b>Total . . . . .</b>  <b>3a</b>				4,546,435


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LAND CONSERVANCY OF WEST MICHIGAN 1345 MONROE AVE NW STE 324 GRAND RAPIDS, MI 49505	NONE	509(A)(2)	SUPPORT FOR THE GENERAL FUND	1,100
LAND CONSERVANCY OF WEST MICHIGAN 1345 MONROE AVE NW STE 324 GRAND RAPIDS, MI 49505	NONE	509(A)(2)	GREEN MASTER PLAN FOR THE I-196 CORRIDOR AS A GATEWAY TO THE CITY	700
LAND CONSERVANCY OF WEST MICHIGAN 1345 MONROE AVE NW STE 324 GRAND RAPIDS, MI 49505	NONE	509(A)(2)	GENERAL OPERATING SUPPORT	400
LITERACY CENTER OF WEST MICHIGAN 1120 MONROE NW STE 240 GRAND RAPIDS, MI 49503	NONE	509(A)(2)	BLUEPRINT FOR LITERACY CAMPAIGN	20,000
LITTLE TRAVERSE BAY HUMANE SOCIETY 1300 WEST CONWAY RD HARBOR SPRINGS, MI 49740	NONE	509(A)(1)	TO SUPPORT THE SPAY AND NEUTER PROGRAM	5,000
LITTLE TRAVERSE CONSERVANCY 3264 POWELL RD HARBOR SPRINGS, MI 49740	NONE	509(A)(1)	HARBOR SPRINGS GREENBELT PROJECT	25,000
LITTLE TRAVERSE CONSERVANCY 3264 POWELL RD HARBOR SPRINGS, MI 49740	NONE	509(A)(1)	SUPPORT FOR THE GENERAL FUND	1,000
LITTLE TRAVERSE SAILORS PO BOX 583 HARBOR SPRINGS, MI 49740	NONE	509(A)(2)	SCHOLARSHIP PROGRAM SUPPORT	2,000
LOCAL FIRST EDUCATIONAL FOUNDATION 959 WEALTHY SE STE 201 GRAND RAPIDS, MI 49503	NONE	509(A)(1)	SUPPORT TO BUILD LOCAL FIRST'S CAPACITY TO SERVE AS A REGIONAL HUB	7,500
LOWELL AREA RECREATION AUTHORITY PO BOX 98 LOWELL, MI 49331	NONE	170(B)(1)A	CONNECTING THE COMMUNITY CAMPAIGN	18,000
MANNA PROJECT INC THE 8791 MCBRIDE PARK CT HARBOR SPRINGS, MI 49740	NONE	509(A)(2)	FUNDING FOR THE 2010 HOLIDAY DINNERS PROGRAM	8,000
MANNA PROJECT INC THE 8791 MCBRIDE PARK CT HARBOR SPRINGS, MI 49740	NONE	509(A)(2)	TO SUPPORT THE GENERAL CHARITABLE ACTIVITIES OF THIS ORGANIZATION	5,000
MARS HILL BIBLE CHURCH 3501 FAIRLANES AVE SW GRANDVILLE, MI 49418	NONE	509(A)(1)	XYZ PROJECT	655
MARS HILL BIBLE CHURCH 3501 FAIRLANES AVE SW GRANDVILLE, MI 49418	NONE	509(A)(1)	WHITE BUCKET PROJECT	500
MARY FREE BED HOSPITAL AND REHABILITATION CENTER 235 WEALTHY SE GRAND RAPIDS, MI 49503	NONE	509(A)(1)	HOLIDAY CELEBRATIONS FOR CHILDREN AT DURING THE 2010 HOLIDAY SEASON	2,000
<b>Total . . . . .</b>  <b>3a</b>				4,546,435


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
MICHIGAN DEPARTMENT OF NATURAL RESOURCES PO BOX 30028 LANSING, MI 48909	NONE	170(B)(1)A	DEMOLITION OF THE FORMER CAMP PELLSTON CORRECTIONS CAMP	3,900
MIDTOWN NEIGHBORHOOD ASSOCIATION 1147 E FULTON ST GRAND RAPIDS, MI 49503	NONE	509(A)(2)	RENOVATION OF A CITY OF GRAND RAPIDS NEIGHBORHOOD FARMERS MARKET	50,000
MIDTOWN NEIGHBORHOOD ASSOCIATION 1147 E FULTON ST GRAND RAPIDS, MI 49503	NONE	509(A)(2)	SUPPORT FOR DEVELOPMENT OF THE FULTON STREET FARMERS MARKET	2,800
NATIONAL CENTER FOR FAMILY PHILANTHROPY 1101 CONNECTICUT AVE NW STE 220 WASHINGTON, DC 20036	NONE	509(A)(1)	2010 MEMBERSHIP	2,000
NATURE CONSERVANCY MICHIGAN CHAPTER THE 101 E GRAND RIVER LANSING, MI 48906	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	500
NEXT DOOR INC PO BOX 661 HOOD RIVER, OR 97031	NONE	509(A)(1)	SUPPORT FOR THE 'GREATEST NEEDS' FUND	1,000
NORTH AMERICAN CHORAL COMPANY 45 COLLEGE SE STE 301 GRAND RAPIDS, MI 49503	NONE	509(A)(2)	GENERAL OPERATING SUPPORT	500
NORTH CENTRAL MICHIGAN COLLEGE FOUNDATION 1515 HOWARD ST PETOSKEY, MI 49770	NONE	509(A)(3) TYPE I	NEW HEALTH EDUCATION & SCIENCE CENTER	185,000
NORTHERN MICHIGAN ANIMAL RESCUE NETWORK INC PO BOX 165 TOPINABEE, MI 49791	NONE	509(A)(1)	TO SUPPORT THE GENERAL CHARITABLE ACTIVITIES OF THIS ORGANIZATION	1,000
NORTHERN MICHIGAN HOSPITAL FOUNDATION 360 CONNABLE AVE PETOSKEY, MI 49770	NONE	509(A)(3) TYPE II	HOLIDAY CELEBRATIONS FOR CHILDREN OVER THE 2010 HOLIDAYS	2,000
NORTHERN MICHIGAN HOSPITAL FOUNDATION 360 CONNABLE AVE PETOSKEY, MI 49770	NONE	509(A)(3) TYPE II	TOWARDS THE PURCHASE OF DEFIBRILLATORS	1,000
NORTHWEST MICHIGAN COMMUNITY ACTION AGENCY 3963 THREE MILE RD TRAVERSE CITY, MI 49686	NONE	509(A)(1)	HEATING AND UTILITY PROGRAMS FOR EMMET, CHARLEVOIX, & NORTH ANTRIM COUNTIES	2,500
ODEN COMMUNITY ASSOCIATION PO BOX 134 ODEN, MI 49764	NONE	509(A)(1)	SUPPORT FOR THE RENOVATION OF A COMMUNITY HALL	4,500
OPERA GRAND RAPIDS 1320 E FULTON ST GRAND RAPIDS, MI 49503	NONE	509(A)(2)	SUPPORT TO BROADEN THE BASE OF OPERA GRAND RAPIDS' CONTRIBUTORS	25,000
OUTDOOR DISCOVERY CENTER OF WILDLIFE UNLIMITED A-4214 56TH ST HOLLAND, MI 49423	NONE	509(A)(2)	THE BUILDING A SUSTAINABLE FUTURE CAMPAIGN	60,000
<b>Total . . . . .</b>  <b>3a</b>				4,546,435

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Name and address (home or business)				
<b>a</b> Paid during the year				
OUTDOOR DISCOVERY CENTER OF WILDLIFE UNLIMITED A-4214 56TH ST HOLLAND,MI 49423	NONE	509(A)(2)	SUPPORT FOR THE GREENWAY DEVELOPMENT AND PROGRAMMING EFFORTS	10,000
OX-BOW INC 3435 RUPPRECHT WAY PO BOX 216 SAUGATUCK,MI 49453	NONE	501(C)(3)	SUPPORT FOR THE 'CAMPAIGN FOR THE SECOND CENTURY'	125,000
OX-BOW INC 3435 RUPPRECHT WAY PO BOX 216 SAUGATUCK,MI 49453	NONE	501(C)(3)	SUPPORT FOR THE CENTENNIAL CELEBRATION	1,000
PARADISE LAKE ASSOCIATION PO BOX 2 CARP LAKE,MI 49718	NONE	509(A)(2)	TO SUPPORT THE GENERAL CHARITABLE ACTIVITIES OF THIS ORGANIZATION	5,000
PLANNED PARENTHOOD CENTERS OF WEST MICHIGAN 425 CHERRY ST SE GRAND RAPIDS,MI 49503	NONE	509(A)(1)	CHALLENGE TO BROADEN THE BASE OF SUPPORT FOR THE ORGANIZATION	10,000
PUBLIC SCHOOLS OF PETOSKEY 1130 HOWARD ST PETOSKEY,MI 49770	NONE	170(B)(1)A	GENERAL OPERATING SUPPORT FOR THE BOYS AND GIRLS HIGH SCHOOL GOLF TEAMS	3,000
RAVEN HILL DISCOVERY CENTER 04737 FULLER RD EAST JORDAN,MI 49727	NONE	509(A)(1)	REACH & REVITALIZE' CAPITAL CAMPAIGN	3,800
REBUILDING TOGETHER NORTH CENTRAL FLORIDA INC 4550 SW 41ST BLVD STE 2 GAINESVILLE,FL 32608	NONE	509(A)(1)	SUPPORT TO PURCHASE TOOLS AND SUPPLIES	100
REGENTS OF THE UNIVERSITY OF MICHIGAN THE 2074 FLEMING BLDG ANN ARBOR,MI 48109	NONE	509(A)(1)	SUPPORT FOR THE DEAN'S GENERAL FUND AT THE ROSS SCHOOL OF BUSINESS	2,000
REGENTS OF THE UNIVERSITY OF MICHIGAN THE 2074 FLEMING BLDG ANN ARBOR,MI 48109	NONE	509(A)(1)	MICHIGAN RADIO	200
REGENTS OF THE UNIVERSITY OF MICHIGAN THE 2074 FLEMING BLDG ANN ARBOR,MI 48109	NONE	509(A)(1)	MICHIGAN RADIO	100
SAINT MARY'S DORAN FOUNDATION 200 JEFFERSON AVE SE GRAND RAPIDS,MI 49503	NONE	509(A)(1)	TO SUPPORT THE NEW MOTHER CELEBRATION AT CLINICA SANTA MARIA	2,000
SAINT MARY'S DORAN FOUNDATION 200 JEFFERSON AVE SE GRAND RAPIDS,MI 49503	NONE	509(A)(1)	SUPPORT FOR THE GUEST HOUSE AT SAINT MARY'S HEALTH CENTER	1,000
SAINT MARY'S DORAN FOUNDATION 200 JEFFERSON AVE SE GRAND RAPIDS,MI 49503	NONE	509(A)(1)	SUPPORT FOR THE UP NEXT CLASS GIFT	500
SAUGATUCK CENTER FOR THE ARTS 400 CULVER ST PO BOX 940 SAUGATUCK,MI 49453	NONE	509(A)(1)	EXPAND CHILDREN'S EDUCATIONAL PROGRAMS WITH A REGIONAL REACH	5,000
<b>Total</b> . . . . .  <b>3a</b>				4,546,435

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment


Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
SCENIC MICHIGAN 445 E MITCHELL ST PETOSKEY, MI 49770	NONE	509(A)(1)	NEW MEMBER CHALLENGE GRANT	6,000
SENIOR NEIGHBORS INC 820 MONROE NW STE 460 GRAND RAPIDS, MI 49503	NONE	509(A)(1)	SUPPORT FOR THE 2010 TWILIGHT SHINES EVENT	3,000
SIGMA UPSILON PO BOX 12277 LANSING, MI 48901	NONE	509(A)(2)	FUNDING TO BRING THE IDLEWILD HISTORICAL TOUR TO AREA HIGH SCHOOLS	4,500
SIGMA UPSILON PO BOX 12277 LANSING, MI 48901	NONE	509(A)(2)	SUPPORT FOR THE 3RD ANNUAL IDLEWILD ARTS AND MUSIC FESTIVAL	1,300
SIGMA UPSILON PO BOX 12277 LANSING, MI 48901	NONE	509(A)(2)	FUNDING TO BRING THE IDLEWILD HISTORICAL TOUR TO AREA HIGH SCHOOLS	1,000
SNOWBALL EXPRESS 2973 HARBOR BLVD 401 COSTA MESA, CA 92626	NONE	509(A)(1)	TO SUPPORT THE GENERAL CHARITABLE ACTIVITIES OF THIS ORGANIZATION	2,500
SOS OUTREACH PO BOX 2020 AVON, CO 81620	NONE	509(A)(1)	TO SUPPORT THE GENERAL CHARITABLE ACTIVITIES OF THIS ORGANIZATION	1,000
STATE OF MICHIGAN PO BOX 30014 LANSING, MI 48909	NONE	170(B)(1)A	HEART OF THE CITY HEALTH CENTER	205,000
STATE OF MICHIGAN PO BOX 30014 LANSING, MI 48909	NONE	170(B)(1)A	PELLSTON SCHOOL BASED HEALTH CENTER	6,000
SUGAR CREEK CHARTER SCHOOL INC 4101 N TRYON ST CHARLOTTE, NC 48206	NONE	509(A)(1)	FUNDING SUPPORT FOR THE DIRECTOR OF DEVELOPMENT POSITION	5,000
TIMBERLAND RESOURCE CONSERVATION AND DEVELOPMENT AREA COUNCIL INC 3260 EAGLE PARK DR STE 109 GRAND RAPIDS, MI 49525	NONE	509(A)(1)	KENT COUNTY STREAM CARE	1,225
TOP OF MICHIGAN TRAILS COUNCIL INC 445 E MITCHELL ST PETOSKEY, MI 49770	NONE	509(A)(1)	SIGNAGE AND ENHANCEMENT PROGRAM FOR THE LITTLE TRAVERSE WHEELWAY BIKE PATH	6,000
TOWN OF GLASTONBURY 2155 MAIN ST GLASTONBURY, CT 06033	NONE	170(B)(1)A	TO SUPPORT THE GENERAL CHARITABLE ACTIVITIES OF CAMP SUNRISE	2,500
TROUT UNLIMITED 1300 N 17TH ST STE 500 ARLINGTON, VA 22209	NONE	509(A)(1)	ESTABLISH A HOME RIVERS PROJECT ON THE ROGUE RIVER	30,000
TROUT UNLIMITED 1300 N 17TH ST STE 500 ARLINGTON, VA 22209	NONE	509(A)(1)	TO PROMOTE AND FURTHER STREAM RESTORATION THROUGHOUT THE COUNTRY	2,000
<b>Total . . . . .</b>  <b>3a</b>				4,546,435




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Name and address (home or business)				
<b>a</b> Paid during the year				
UNITED WAY OF PALM BEACH COUNTY TOCQUEVILLE SOC 2600 QUANTUM BOYNTON BEACH, FL 33426	NONE	509(A)(1)	COMMUNITY CARE FUND	10,000
UNIVERSITY OF FLORDIA FOUNDATION INC PO BOX 14425 GAINESVILLE, FL 32604	NONE	509(A)(1)	CHILDREN'S EDUCATION PROGRAMS AT THE FLORIDA MUSEUM OF NATURAL HISTORY	200
UNIVERSITY OF FLORDIA FOUNDATION INC PO BOX 14425 GAINESVILLE, FL 32604	NONE	509(A)(1)	SUPPORT FOR PATIENT AND FAMILY SERVICES AT THE SHANDS CANCER CENTER	200
UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL PO BOX 309 CHAPEL HILL, NC 27514	NONE	509(A)(1)	ENDOWMENT INTEREST CAMPAIGN 2010	1,000
UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL PO BOX 309 CHAPEL HILL, NC 27514	NONE	509(A)(1)	SUPPORT FOR THE DEAN'S GENERAL FUND	1,000
UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL PO BOX 309 CHAPEL HILL, NC 27514	NONE	509(A)(1)	SUPPORT FOR THE MINOR IN ENTREPRENEURSHIP GENERAL FUND	1,000
URBAN INSTITUTE FOR CONTEMPORARY ARTS 41 SHELDON BLVD GRAND RAPIDS, MI 49503	NONE	509(A)(1)	GENERAL OPERATING SUPPORT AND CAPITAL CAMPAIGN	2,500
VAN ANDEL RESEARCH INSTITUTE 333 BOSTWICK NE GRAND RAPIDS, MI 49503	NONE	509(A)(1)	PHASE 2 OF VAI'S 'BRINGING HOPE TO LIFE' CAPITAL CAMPAIGN	250,000
VSA ARTS GRAND RAPIDS 1140 MONROE AVE NW STE 4101 GRAND RAPIDS, MI 49503	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	120
WE UPJOHN UNEMPLOYMENT TRUSTEE CORPORATION 300 S WESTNEDGE AVE KALAMAZOO, MI 49007	NONE	509(A)(1)	ANALYSIS OF THE WM TALENT SYSTEM AS A PART OF THE TALENT 2025 INITIATIVE	10,000
WEST MICHIGAN CENTER FOR ARTS AND TECHNOLOGY 98 E FULTON STE 202 GRAND RAPIDS, MI 49503	NONE	509(A)(1)	BRIDGE FUNDING DURING STRATEGIC PLANNING PROCESS	30,000
WEST MICHIGAN CHAPTER OF ASSOCIATION OF FUND RAISING PROFESSIONALS PO BOX 6302 GRAND RAPIDS, MI 49503	NONE	509(A)(2)	SUPPORT FOR THE NATIONAL PHILANTHROPY DAY 2010	500
WEST MICHIGAN ENVIRONMENTAL ACTION COUNCIL 1007 LAKE DR SE GRAND RAPIDS, MI 49506	NONE	509(A)(2)	GENERAL OPERATING SUPPORT	500
WEST MICHIGAN LEARNING DISABILITIES FOUNDATION INC 1607 ROBINSON RD SE GRAND RAPIDS, MI 49506	NONE	170(B)(1)A	CAPITAL IMPROVEMENTS FOR LOCAL STUDENTS WITH LEARNING DISABILITIES	10,000
WEST MICHIGAN STRATEGIC ALLIANCE 951 WEALTHY ST SE GRAND RAPIDS, MI 49506	NONE	509(A)(1)	OPERATING SUPPORT TO ADVANCE THE REGIONAL DEVELOPMENT AGENDA	40,000
<b>Total . . . . .</b>				4,546,435


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WEST MICHIGAN TRAILS & GREENWAYS COALITION PO BOX 325 COMSTOCK PARK, MI 49321	NONE	509(A)(1)	ACQUIRE A RAILROAD CORRIDOR TO DEVELOP A TRI-COUNTY RECREATION TRAIL	100,000
WESTMINSTER PRESBYTERIAN CHURCH 47 JEFFERSON AVE SE GRAND RAPIDS, MI 49503	NONE	509(A)(1)	STRATEGIC PLANNING FOR IMPROVED MARKETABILITY AND FUNDING STABILIZATION	6,000
YWCA GRAND RAPIDS 25 SHELDON BLVD SE GRAND RAPIDS, MI 49503	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	150
<b>Total . . . . .</b>  <b>3a</b>				4,546,435


Form 990PF Part XV Line 3b - Grants and Contributions Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>b</b> <i>Approved for future payment</i>				
ARTSERVE MICHIGAN1 CLOVER CT WIXOM,MI 48393	NONE	509(A)(1)	SUPPORT FOR THE MICHIGAN CULTURAL DATA PROJECT	50,000
BETTY FORD CENTER39000 BOB HOPE DR RANCHO MIRAGE,CA 92270	NONE	509(A)(1)	SUPPORT FOR THE BETTY FORD INSTITUTE CHILDREN'S PROGRAM TRAINING ACADEMY	20,000
BLANDFORD NATURE CENTER THE 1440 HILLBURN NW GRAND RAPIDS,MI 49504	NONE	509(A)(1)	DEVELOPMENT OF A MEMBERSHIP PROGRAM FOR BLANDFORD NATURE CENTER	10,000
CALVIN COLLEGE3201 BURTON SE GRAND RAPIDS,MI 49546	NONE	509(A)(1)	SUPPORT FOR THE EHLERS SCHOLARSHIP FUND	5,000
CELEBRATION UNITED METHODIST CHURCH9501 SW ARCHER RD GAINESVILLE,FL 32608	NONE	170(B)(1)A	SUPPORT FOR COMMUNITY OUTREACH PROGRAMS	5,000
COLLEGE OF CREATIVE STUDIES 201 E KIRBY DETROIT,MI 48202	NONE	509(A)(1)	BARBARA C FREY FOUNDATION ENDOWED SCHOLARSHIP FOR ENTERTAINMENT ARTS	2,500
COLLEGE OF CREATIVE STUDIES 201 E KIRBY DETROIT,MI 48202	NONE	509(A)(1)	BARBARA C FREY FOUNDATION ENDOWED SCHOLARSHIP FOR ENTERTAINMENT ARTS	16,000
CONNECTICUT CHILDREN'S MEDICAL CENTER FOUNDATION 282 WASHINGTON ST HARTFORD,CT 06106	NONE	509(A)(1)	CONNECTICUT SAFE KIDS PROGRAM	7,500
CONNECTICUT DEPARTMENT OF VETERANS' AFFAIRS287 WEST ST ROCKY HILL,CT 06067	NONE	170(B)(1)A	SUPPORT FOR THE REHAB PROGRAM	7,500
EBONY HORSEWOMEN INC337 VINE ST HARTFORD,CT 06112	NONE	509(A)(1)	SUPPORT FOR THE SUMMER PROGRAM	7,500
FIRST STEPS KENT118 COMMERCE AVE SW GRAND RAPIDS,MI 49503	NONE	501(C)(3)	SUPPORT FOR THE FIRST STEPS INITIATIVE	200,000
FIRST UNITED PRESBYTERIAN CHURCH7940 CEMETERY RD HARBOR SPRINGS,MI 49740	NONE	170(B)(1)A	FUNDING SUPPORT FOR THE 2010-2011 HABITAT FOR HUMANITY PROJECT	2,500
FLORIDA COALITION FOR PRESERVATION235 NE 6TH AVE BLDG F DELRAY BEACH,FL 33483	NONE	170(B)(1)A	TO SUPPORT THE GENERAL CHARITABLE ACTIVITIES OF THIS ORGANIZATION	5,000
FUND FOR PARK AVENUE THE445 PARK AVE STE 1000 NEW YORK,NY 10022	NONE	509(A)(1)	SUPPORT THE MALLS PLANTING PROJECT AND THE HOLIDAY TREE LIGHTING	6,000
GERALD R FORD FOUNDATION THE 303 PEARL ST NW GRAND RAPIDS,MI 49504	NONE	509(A)(1)	EXHIBITS FUND SUPPORT	25,000
<b>Total . . . . .</b>  <b>3b</b>				2,158,000

Form 990PF Part XV Line 3b - Grants and Contributions Approved for Future Payment

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GIRLS CHORAL ACADEMYPO BOX 150742 GRAND RAPIDS, MI 49515	NONE	509(A)(1)	ARTS EDUCATION PROGRAM USING MUSIC INSTRUCTION TO IMPROVE MATH AND READING	25,000
GRAND ACTION FOUNDATION120 LYON ST NW GRAND RAPIDS, MI 49503	NONE	509(A)(1)	SUPPORT FOR THE MSU MEDICAL SCHOOL	25,000
GRAND RAPIDS LIGHTNING1100 CAMBRIDGE DR SE GRAND RAPIDS, MI 49506	NONE	501(C)(3)	YOUTH BASKETBALL PROGRAM FOCUSING ON DEVELOPING SOCIETAL & LEADERSHIP SKILLS	1,000
GRAND VALLEY STATE UNIVERSITY 22 ZUMBERG LIBRARY ALLENDALE, MI 49401	NONE	509(A)(1)	CAPITAL TO ADD THE NEW L WILLIAM SEIDMAN BUILDING TO GVSU'S DOWNTOWN CAMPUS	250,000
GRAND VALLEY STATE UNIVERSITY 22 ZUMBERG LIBRARY ALLENDALE, MI 49401	NONE	509(A)(1)	CAMPAIGN TO BUILD THE MARY IDEMA PEW LIBRARY LEARNING & INFORMATION COMMONS	1,000,000
GRAND VALLEY STATE UNIVERSITY 22 ZUMBERG LIBRARY ALLENDALE, MI 49401	NONE	509(A)(1)	2010 JOHNSON CENTER NATIONAL SUMMIT ON FAMILY PHILANTHROPY	20,000
HEADWATERS LAND CONSERVANCY 110 S ELM ST GAYLORD, MI 49735	NONE	509(A)(1)	AUSABLE RIVER WATERSHED PROGRAM	5,000
HEALTH DEPARTMENT OF NORTHWEST MICHIGAN220 W GARFIELD CHARLEVOIX, MI 49720	NONE	170(B)(1)A	SUPPORT FOR THE EARLY CHILDHOOD MENTAL HEALTH INITIATIVE	100,000
HEBRON INTERFAITH HUMAN SERVICESPO BOX 634 HEBRON, CT 06248	NONE	509(A)(1)	SUPPORT THE GENERAL CHARITABLE ACTIVITIES OF THE ORGANIZATION	5,000
HISTORIC CHARLESTON FOUNDATIONPO BOX 1120 CHARLESTON, SC 29402	NONE	509(A)(1)	SUPPORT FOR THE 2011 WINTER ANTIQUES SHOW	10,000
IMERMAN ANGELS400 W ERIE ST STE 405 CHICAGO, IL 60654	NONE	509(A)(1)	TO SUPPORT THE GENERAL CHARITABLE ACTIVITIES OF THIS ORGANIZATION	10,000
LAND CONSERVANCY OF WEST MICHIGAN1345 MONROE AVE NW STE 324 GRAND RAPIDS, MI 49505	NONE	509(A)(2)	INCREASING THE PACE OF CONSERVATION PROJECT	25,000
LITTLE TRAVERSE CONSERVANCY 3264 POWELL RD HARBOR SPRINGS, MI 49740	NONE	509(A)(1)	HARBOR SPRINGS GREENBELT PROJECT	25,000
MICHIGAN WOMEN'S FOUNDATION THE18530 MACK AVE STE 562 GROSSE POINTE FARMS, MI 48236	NONE	509(A)(1)	TO SUPPORT THE GENERAL CHARITABLE ACTIVITIES OF THIS ORGANIZATION	3,000
RESEARCH AND TECHNOLOGY INSTITUTE OF WEST MICHIGAN RIGHT PLACE 161 OTTAWA STE 400 GRAND RAPIDS, MI 49503	NONE	509(A)(2)	PROMOTE WEALTH CREATION AND ECONOMIC GROWTH IN WEST MICHIGAN	100,000
<b>Total . . . . .</b>  <b>3b</b>				2,158,000

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SNOWBALL EXPRESS2973 HARBOR BLVD 401 COSTA MESA,CA 92626	NONE	509(A)(1)	TO SUPPORT THE GENERAL CHARITABLE ACTIVITIES OF THIS ORGANIZATION	10,000
TOWN OF GLASTONBURY2155 MAIN ST GLASTONBURY,CT 06033	NONE	170(B)(1)A	TO SUPPORT THE GENERAL CHARITABLE ACTIVITIES OF CAMP SUNRISE	7,500
TROUT UNLIMITED1300 N 17TH ST STE 500 ARLINGTON,VA 22209	NONE	509(A)(1)	TO PROMOTE AND FURTHER STREAM RESTORATION THROUGHOUT THE COUNTRY	2,000
TROUT UNLIMITED1300 N 17TH ST STE 500 ARLINGTON,VA 22209	NONE	509(A)(1)	SUPPORT TO ESTABLISH A HOME RIVERS PROJECT ON THE ROGUE RIVER NEAR ROCKFORD	30,000
UNITED WAY OF PALM BEACH COUNTYTOCQUEVILLE SOC 2600 QUANTUM BOYNTON BEACH,FL 33426	NONE	509(A)(1)	COMMUNITY CARE FUND	10,000
UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILLPO BOX 309 CHAPEL HILL,NC 27514	NONE	509(A)(1)	AT WORK IN THE WILDERNESS PICTURING THE AMERICAN LANDSCAPE EXHIBITION	20,000
URBAN INSTITUTE FOR CONTEMPORARY ARTS41 SHELDON BLVD GRAND RAPIDS,MI 49503	NONE	509(A)(1)	CHALLENGE GRANT FOR THE NEW UICA BLDG	100,000
URBAN INSTITUTE FOR CONTEMPORARY ARTS41 SHELDON BLVD GRAND RAPIDS,MI 49503	NONE	509(A)(1)	CHALLENGE GRANT FOR THE NEW UICA BLDG	5,000
<b>Total . . . . .</b>  <b>3b</b>				2,158,000

**TY 2010 Accounting Fees Schedule**

**Name:** FREY FOUNDATION

**EIN:** 23-7094777

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PLANTE & MORAN, PLLC	24,050	3,810	0	19,240

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2010 Depreciation Schedule

Name: FREY FOUNDATION

EIN: 23-7094777

TY 2010 Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
FURNITURE AND FIXTURES		146,081	12,301	SL	0 %	0	0	0	
OFFICE EQUIPMENT		86,551	79,330	SL	0 %	4,743	0	4,743	
LEASEHOLD IMPROVEMENTS		350,192		SL	0 %	0	0	0	

TY 2010 Investments Corporate  
Stock Schedule

Name: FREY FOUNDATION  
EIN: 23-7094777

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ALEXION PHARMACEUTICALS INC 1918 SHARES	154,495	154,495
ALLIANCE DATA SYS CORP 1850 SHARES	131,405	131,405
AMETEK INC 3900 SHARES	153,075	153,075
BE AEROSPACE INC 4100 SHARES	151,823	151,823
BMC SOFTWARE INC 2300 SHARES	108,422	108,422
BROCADE COMMUNICATIONS SYS INC 13000 SHARES	68,770	68,770
CELANESE CORP DE COM SER A 4500 SHARES	185,265	185,265
CHECK POINT SOFTWARE TECH ADR 3700 SHARES	171,162	171,162
COMMUNITY HEALTH SYS INC NEW 4050 SHARES	151,349	151,349
COMPASS MINERALS INTL INC 1760 SHARES	157,115	157,115
CONSOL ENERGY INC 4110 SHARES	200,321	200,321
COVENTRY HEALTH CARE INC 4500 SHARES	118,800	118,800
CRANE CO 3900 SHARES	160,173	160,173
CROWN HOLDINGS INC 7000 SHARES	233,660	233,660
CTRIIP.COM INTL LTD ADR AMERICAN DEP SHS 2740 SHARES	110,833	110,833
DENBURY RESOURCES INC COM NEW 7250 SHARES	138,403	138,403
DREAMWORKS ANIMATION SKG A 2850 SHARES	83,989	83,989
ELAN PLC ADR 13000 SHARES	74,490	74,490
ENSCO INTL LTD ADR 3950 SHARES	210,851	210,851
EXTERRAN HLDGS INC 3500 SHARES	83,825	83,825
FIRST REP BK SAN FRANCISCO CALIF COM 1580 SHARES	46,010	46,010
FLEETCOR TECHNOLOGIES INC 2520 SHARES	77,918	77,918
FOSSIL INC 2500 SHARES	176,200	176,200
GENTEX CORP 5350 SHARES	158,146	158,146
GOODYEAR TIRE & RUBBER CO 12000 SHARES	142,200	142,200
GREEN MOUNTAIN COFFEE ROASTER INC 3400 SHARES	111,724	111,724
HERTZ GLOBAL HLDGS INC 11200 SHARES	162,288	162,288
HIBBETT SPORTS INC 3000 SHARES	110,700	110,700
HILL-ROM HOLDINGS INC 4200 SHARES	165,354	165,354
HOSPITALITY PROPERTIES TRUST 5600 SHARES	129,024	129,024



Name of Stock	End of Year Book Value	End of Year Fair Market Value
HUBBELL INC CL B 1250 SHARES	75,163	75,163
IDEX CORP 3600 SHARES	140,832	140,832
IDEXX LABORATORIES INC 1060 SHARES	73,373	73,373
ILLUMINA INC 1550 SHARES	98,177	98,177
LAMAR ADVERTISING CO CL A 3300 SHARES	131,472	131,472
LANDSTAR SYSTEM INC 3950 SHARES	161,713	161,713
LIFE TECHNOLOGIES CORP 2450 SHARES	135,975	135,975
LSI LOGIC CORP 21000 SHARES	125,790	125,790
MASSEY ENERGY COMPANY 3800 SHARES	203,870	203,870
METTLER-TOLEDO INTL INC 790 SHARES	119,456	119,456
MSCI INC CL A 3050 SHARES	118,828	118,828
NEW ORIENTAL ED & TECHNOLOGY GRO ADR 200 SHARES	21,046	21,046
NII HOLDINGS INC CL B 3600 SHARES	160,776	160,776
NUANCE COMMUNICATIONS INC 9500 SHARES	172,710	172,710
NXP SEMICONDUCTORS NV 5300 SHARES	110,929	110,929
O REILLY AUTOMOTIVE INC 2100 SHARES	126,882	126,882
ON SEMICONDUCTOR CORP 17500 SHARES	172,900	172,900
RALCORP HLDGS INC NEW 2250 SHARES	146,272	146,272
SANTARUS INC 9000 SHARES	29,430	29,430
SKILLED HEALTHCARE GROUP INC CL A 7400 SHARES	66,452	66,452
SKYWORKS SOLUTIONS INC 2450 SHARES	70,144	70,144
SNAP ON INC 2100 SHARES	118,818	118,818
SYNTEL INC 2300 SHARES	109,940	109,940
VERISIGN INC 4300 SHARES	140,481	140,481
VIROPHARMA INC 4400 SHARES	76,208	76,208
WADDELL & REED FINL INC CL A 4400 SHARES	155,276	155,276
WASTE CONNECTIONS INC 3900 SHARES	107,367	107,367
WESCO INTERNATIONAL INC 2300 SHARES	121,440	121,440
WESTLAKE CHEMICAL CORP 600 SHARES	26,082	26,082

# TY 2010 Investments - Other Schedule

**Name:** FREY FOUNDATION

**EIN:** 23-7094777

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AMERICAN FUNDS - EURO PACIFIC	FMV	3,992,458	3,992,458
ARTISAN INTERNATIONAL	FMV	4,749,592	4,749,592
BARROW HANLEY MEWHINNEY & STRAUSS	FMV	8,238,870	8,238,870
BLACKROCK/QUELLOS REAL ASSETS II	FMV	1,110,366	1,110,366
COHEN & STEERS INSTITUTIONAL GLOBAL REALTY FUND	FMV	3,304,644	3,304,644
COMMON SENSE LONG BIASED	FMV	6,223,262	6,223,262
COMMONFUND - PRIVATE EQUITY PARTNERS IV	FMV	2,226,795	2,226,795
COMMONFUND - PRIVATE EQUITY PARTNERS VI	FMV	2,728,443	2,728,443
COMMONFUND - VENTURE CAPITAL PARTNERS V	FMV	2,037,655	2,037,655
COMMONFUND - VENTURE CAPITAL PARTNERS VII	FMV	1,437,333	1,437,333
DFA EMERGING MARKETS	FMV	6,567,646	6,567,646
DFA INTERNATIONAL SMALL CAP VALUE	FMV	6,578,124	6,578,124
DFA INTERNATIONAL VALUE	FMV	5,159,943	5,159,943
DFA US SMALL CAP VALUE FUND	FMV	6,427,190	6,427,190
FRANKLIN TEMPLETON GLOBAL BOND FUND	FMV	2,008,899	2,008,899
IRONWOOD	FMV	6,979,258	6,979,258
JC FLOWERS - JCF III	FMV	681,684	681,684
MARISCO CAPITAL	FMV	9,837,782	9,837,782
METROPOLITAN/MREP VII	FMV	60,000	60,000
PIMCO - ALL ASSET FUND	FMV	6,317,756	6,317,756
PIMCO - TOTAL RETURN FUND	FMV	15,886,414	15,886,414
SIGULER GUFF/DISTRESSED OPP FUND III	FMV	2,785,308	2,785,308
VANGUARD INSTITUTIONAL INDEX FUND	FMV	15,942,703	15,942,703
VANGUARD MID-CAP INDEX FUND	FMV	3,218,058	3,218,058
WILLOWRIDGE/AMBERBROOK V	FMV	1,797,831	1,797,831

# **TY 2010 Land, Etc. Schedule**

**Name:** FREY FOUNDATION

**EIN:** 23-7094777

<b>Category / Item</b>	<b>Cost / Other Basis</b>	<b>Accumulated Depreciation</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
FURNITURE AND FIXTURES	146,081	12,301	133,780	0
OFFICE EQUIPMENT	86,551	84,073	2,478	0
LEASEHOLD IMPROVEMENTS	350,192	0	350,192	0

**TY 2010 Legal Fees Schedule****Name:** FREY FOUNDATION**EIN:** 23-7094777

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
CLARK HILL, PLC	46,581	13,501	0	33,080
DICKINSON WRIGHT, PLLC	2,375	0	0	2,375
MCSHANE & BOWIE, PLC	8,287	2,486	0	5,801
WARNER NORCROSS & JUDD, LLP	9,300	9,062	0	238

**TY 2010 Mortgages and Notes Payable Schedule****Name:** FREY FOUNDATION**EIN:** 23-7094777**Total Mortgage Amount:**

<b>Item No.</b>	1
<b>Lender's Name</b>	JP MORGAN
<b>Lender's Title</b>	
<b>Relationship to Insider</b>	NONE
<b>Original Amount of Loan</b>	2686905
<b>Balance Due</b>	2106905
<b>Date of Note</b>	2009-11
<b>Maturity Date</b>	2012-11
<b>Repayment Terms</b>	LINE OF CREDIT - INTEREST PAYABLE MONTHLY
<b>Interest Rate</b>	1.560000000000
<b>Security Provided by Borrower</b>	PIMCO TOTAL RETURN SHARES
<b>Purpose of Loan</b>	FUND THE PROGRAM RELATED INVESTMENT IN THE SAUGATUCK NATURAL HARBOR AREA
<b>Description of Lender Consideration</b>	MUTUAL FUND SHARES
<b>Consideration FMV</b>	3618000

**TY 2010 Other Assets Schedule****Name:** FREY FOUNDATION**EIN:** 23-7094777

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
OTHER PREPAIDS	2,017	2,015	2,015
ACCRUED INVESTMENT INCOME	11,166		
REFUNDABLE EXCISE TAXES	50,638	15,638	15,638
PREPAID INSURANCE	1,947	7,856	7,856
ACCRUED INTEREST - PRI	5,153	1,159	1,159

TY 2010 Other Decreases Schedule

**Name:** FREY FOUNDATION

**EIN:** 23-7094777

Description	Amount
NET IMPACT OF K-1 ITEMS NOT REFLECTED IN FINANCIALS; INCLUDED IN C/Y 990-PF	809,982

# TY 2010 Other Expenses Schedule

**Name:** FREY FOUNDATION

**EIN:** 23-7094777

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMPUTER SYSTEMS & SUPPORT	16,261	1,472	0	14,789
DUES	3,663	1,683	0	1,980
EQUIPMENT LEASE	1,307	261	0	1,046
FOUNDATION INITIATED AND ADMINISTERED PROGRAMS	5,306	0	0	5,306
INSURANCE	10,122	2,024	0	8,098
OFFICE EQUIPMENT AND FURNITURE	2,797	559	0	2,238
OFFICE SUPPLIES	5,223	1,045	0	4,178
OFFICE/EQUIPMENT MAINTENANCE	10,412	2,083	0	8,329
PARKING	10,278	2,056	0	8,222
POSTAGE	2,054	411	0	1,643
SUPPORT SERVICES	315	63	0	252
TELEPHONE	8,125	1,625	0	6,500
UTILITIES	5,675	1,135	0	4,540
OTHER MISCELLANEOUS EXPENSE	1,565	313	0	1,252



# TY 2010 Other Income Schedule

**Name:** FREY FOUNDATION

**EIN:** 23-7094777

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
COMMONFUND PRIVATE EQUITY IV	-48	-48	
COMMONFUND PRIVATE EQUITY VI	5,427	5,427	
COMMONFUND VENTURE PARTNERS V	1,039	1,039	
COMMONFUND VENTURE PARTNERS VII	-9,763	-9,763	
COMMONSENSE LONG BIASED	171,498	171,498	
METROPOLITAN - MREP VII	-323	-323	
QUELLOS BLACKROCK REAL ASSETS II	9,714	9,714	
SIGULER GUFF	121,534	121,534	
WILLOWRIDGE/AMBERBROOK V	7,297	7,297	
OTHER INVESTMENT INCOME	35,200	35,200	
PROGRAM RELATED INVESTMENTS	132,670	132,670	0
COMMONFUND PRIVATE EQUITY IV K-1	-18,543		0
COMMONFUND PRIVATE EQUITY VI K-1	-3,362		0
COMMONFUND VENTURE PARTNERS V K-1	2,777		0
COMMONFUND VENTURE PARTNERS VII K-1	-2,456		0
METROPOLITAN-MREP VII	-46		0
QUELLOS BLACKROCK REAL ASSETS II	-7,557		0
SIGULER GUFF	-157		0
WILLOWRIDGE/AMBERBROOK V	201		0

## TY 2010 Other Increases Schedule

**Name:** FREY FOUNDATION

**EIN:** 23-7094777

Description	Amount
NET IMPACT OF K-1 ITEMS REFLECTED IN FINANCIALS; INCLUDED IN P/Y 990-PF	802,681
UNREALIZED GAINS ON INVESTMENTS	11,566,387

TY 2010 Other Professional Fees Schedule

Name: FREY FOUNDATION  
EIN: 23-7094777

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BOARD CONSULTANT - CURTIS MEADOWS	23,628	4,726	0	18,902
COMPUTER/TECHNOLOGY SUPPORT - TRIVALENT	22,700	4,540	0	18,160
CUSTODIAL SERVICES - BANK OF NEW YORK	12,539	12,539	0	0
CUSTODIAL SERVICES - COMERICA	7,500	7,500	0	0
INDEPENDENT FINANCIAL - GARY JOHNSON	3,984	3,984	0	0
INDEPENDENT FINANCIAL - THOMAS LOUPEE	7,178	7,178	0	0
INVESTMENT - MISCELLANEOUS FEES	458	458	0	0
INVESTMENT CONSULTANT - FUND EVALUATION GROUP	107,614	107,614	0	0
INVEST MGR - BARROW HANLEY MEWHINNEY STRAUSS	42,247	42,247	0	0
INVEST MGR - COMMONFUND - PRIVATE EQUITY IV	138,380	59,234	0	0
INVEST MGR - COMMONFUND - PRIVATE EQUITY VI	96,711	83,941	0	0
INVEST MGR - COMMONFUND - VENTURE PARTNERS V	75,533	75,525	0	0
INVEST MGR - COMMONFUND - VENTURE PARTNERS VII	51,808	51,807	0	0
INVEST MGR - COMMONSENSE	41,353	41,353	0	0
INVEST MGR - GOLDMAN SACHS	3,000	3,000	0	0
INVEST MGR - JPMORGAN - JCF III	899	899	0	0
INVEST MGR - MARSICO	47,829	47,829	0	0
INVEST MGR - METROPOLITAN MREP VII	13,777	13,777	0	0
INVEST MGR - BLACKROCK/QUELLOS REAL ASSETS II	61,265	61,265	0	0
INVEST MGR - SANFORD BERNSTEIN	12,108	12,108	0	0
INVEST MGR - SIGULER GUFF/DISTRESSED OPPORTUNITIES III	45,122	45,122	0	0
INVEST MGR - WESTFIELD CAPITAL	74,889	74,889	0	0
INVEST MGR - WILLOWRIDGE/AMBERBROOK V	81,147	81,114	0	0
LEASED SPACE - CORNERSTONE ARCHITECTS, INC	1,430	286	0	1,144
LEASE - GRUBB & ELLIS/PARAMOUNT COMMERCE	16,620	3,324	0	13,296
PAYROLL PROCESSING - FLEXCHECKS	2,598	520	0	2,078
RETIREMENT PLAN ADMINISTRATORS - FLEX ADMINISTRATORS	1,152	230	0	922
WEBSITE - BRIAN KELLY, LLC	7,925	0	0	7,925
WEBSITE - DDM MARKETING & COMMUNICATIONS	9,389	0	0	9,389
OTHER PROFESSIONAL FEES	0	0	0	0

## TY 2010 Taxes Schedule

**Name:** FREY FOUNDATION

**EIN:** 23-7094777

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAXES	100,000	0	0	0
TAXES PAID ON FOREIGN INVESTMENT INCOME	13,282	13,282	0	0

**FREY FOUNDATION**  
**JOINT WRITTEN CONSENT OF THE MEMBERS AND TRUSTEES**

**March 4, 1991**

---

The undersigned, being all of the Members and Trustees of the Frey Foundation, a Michigan nonprofit corporation (the "Corporation"), do hereby, pursuant to Sections 407 and 525 of the Michigan Nonprofit Corporation Act, consent that the records of the Corporation may show that the following actions were taken in lieu of a meeting as of the date written above:

WHEREAS, Article II, Section 2 of the Corporation's Bylaws was amended on March 4, 1991 to provide that each descendant of Edward J. Frey and Frances T. Frey who has attained age 30, except for certain adopted descendants, shall be eligible for membership in the Corporation.

WHEREAS, Article II, Section 3 of the Corporation's Bylaws provides that the Corporation's Secretary will notify each individual of his or her qualification for membership in the Corporation at the time such individual first becomes qualified.

WHEREAS, Article II, Section 2 of the Bylaws has never been implemented by the Corporation.

WHEREAS, the Secretary of the Corporation has not adopted the practice of notifying individuals of their qualification for membership in the Corporation.

WHEREAS, the current Members of the Corporation are three descendants of Edward J. Frey and Frances T. Frey, namely John M. Frey, David G. Frey and Edward J. Frey, Jr., and in connection with a reorganization of the Corporation's governance structure, desire to amend the Bylaws in two phases: in the first phase, the automatic eligibility provision for membership will be omitted from the bylaws and in the second phase, the bylaws will be amended and restated to allow any interested descendant from the next generation to become a member.

NOW, THEREFORE, IT IS:

RESOLVED, that the Bylaws of the Corporation be and they hereby are amended to delete Article II in its entirety and to replace it with the following:

## ARTICLE II

### Membership

Section 1. Current Members. The Corporation will have one class of Members, consisting of John M. Frey, David G. Frey and Edward J. Frey, Jr. Each of John M. Frey, David G. Frey and Edward J. Frey, Jr. shall be referred to as a "Current Member".

Section 2. New Members. Upon the death, legal incapacity or resignation of a Current Member, the membership of the Corporation will be divided into three membership classes. Upon the death, legal incapacity or resignation of a Current Member, each of his adopted or natural born children who are thirty years of age or older shall become a Member in that membership class upon filing an acceptance of membership with the Secretary. If upon the death, legal incapacity or resignation of a Current Member, none of his children accept membership, that membership class shall remain open for future acceptance of eligible Members, but will be considered dormant for purposes of voting.

Section 3. Termination of Membership. An individual's membership shall be terminated only upon that individual's death, written resignation delivered to the Corporation's Secretary, or legal incapacity. The other Members may not remove or expel a member.

Section 4. Quorum and Voting Requirements within, and among Three Membership Classes. At such time that the Corporation consists of three membership classes, the quorum and voting requirements of this Section 4 shall apply, notwithstanding anything contained in the Corporation's Bylaws to the contrary, including, specifically, Article III, Sections 6, 7, 8 and 10.

a. Quorum. A majority of the Members of each membership class will constitute a quorum of the respective class, whether present in person or by proxy. In addition, a majority of the membership classes must be present or represented at a meeting to achieve a quorum.

b. Voting. Each membership class is entitled to one vote on each matter submitted to a vote of the Members. A vote may be cast in person, by proxy, or by electronic transmission if participating in a meeting by remote communication. The affirmative vote of a majority of the Members within a membership class will constitute the vote and action of the class. The majority vote of the votes cast by the membership classes will constitute the vote and action of the Members, unless unanimity is required by law, other sections of these Bylaws or the Articles of Incorporation.

This Consent may be executed in counterpart (including by facsimile transmission) and each of which will be deemed an original, but all of which taken together will constitute one and the same instrument.

The undersigned have executed this Written Consent effective as of the date first written above.

Date: \_\_\_\_\_

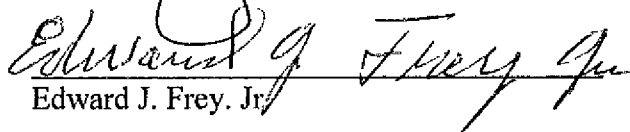
Date: 11.11.10

Date: 11-11-2010

11.11.10  
John M. Frey



David G. Frey

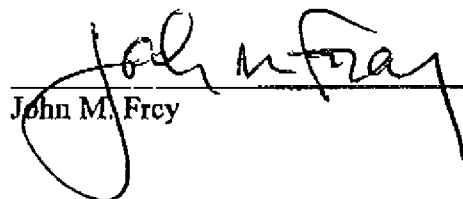


Edward J. Frey, Jr.

This Consent may be executed in counterpart (including by facsimile transmission) and each of which will be deemed an original, but all of which taken together will constitute one and the same instrument.

The undersigned have executed this Written Consent effective as of the date first written above.

Date: \_\_\_\_\_

  
\_\_\_\_\_  
John M. Frey

Date: \_\_\_\_\_

\_\_\_\_\_  
David G. Frey

Date: \_\_\_\_\_

\_\_\_\_\_  
Edward J. Frey, Jr.



*Michigan Department of Licensing and Regulatory Affairs*

*Filing Endorsement*

*This is to Certify that the RESTATED ARTICLES OF INCORPORATION - NONPROFIT*

*for*

*FREY FOUNDATION*

*ID NUMBER: 822085*

*received by facsimile transmission on June 22, 2011 is hereby endorsed*

*Filed on June 24, 2011 by the Administrator.*

*The document is effective on the date filed, unless a subsequent effective date within 90 days after received date is stated in the document.*



*In testimony whereof, I have hereunto set my hand and affixed the Seal of the Department, in the City of Lansing, this 24TH day of June, 2011.*

*Director*

*Bureau of Commercial Services*

MICHIGAN DEPARTMENT OF LABOR & ECONOMIC GROWTH BUREAU OF COMMERCIAL SERVICES	
Date Received	(FOR BUREAU USE ONLY)
Deanna M. Deldin, Clark Hill PLC	Effective Date:
500 Woodward Avenue, Suite 3500	
Detroit, Michigan 48226	

DOCUMENT WILL BE RETURNED TO NAME AND ADDRESS INDICATED ABOVE

**RESTATED ARTICLES OF INCORPORATION**  
(a Michigan Nonprofit Corporation)

Pursuant to the provisions of Act 162, Public Acts of 1982, as amended (the "Act") the undersigned corporation executes the following Restated Articles:

1. The present name of the Corporation is **Frey Foundation**.
2. The identification number issued by the Bureau is 822085.
3. All former names of the Corporation are: The Frey Foundation.
4. The date of filing the original Articles of Incorporation was January 22, 1974.

The following Restated Articles of Incorporation supersede the Articles of Incorporation as amended and restated and shall be the Articles of Incorporation of the Corporation:

**ARTICLE I**

The name of the Corporation is Frey Foundation.

**ARTICLE II**

**Purposes**

The Corporation is organized to receive and administer funds exclusively for such religious, charitable, scientific, literary and educational purposes as permitted for organizations defined in Section 501(c)(3) of the Internal Revenue Code (the "Code"), including the making of grants to public institutions and organizations that qualify as exempt organizations under Section 501(c)(3) of the Code and that are committed to making a difference in the lives of individuals, families and communities in Western Michigan, especially the Grand Rapids area plus Emmet and Charlevoix counties, and conducting all activities incidental or necessary to accomplishing the foregoing purposes or as otherwise permitted by Section 501(c)(3) of the Code.

### ARTICLE III

#### Powers and Limitations

The Corporation may exercise generally any power that is consistent with the purposes described above and that a nonprofit corporation organized under the provisions of the Act may exercise. The Corporation may deal with and distribute the Corporation's property in such a manner as will best promote its objectives and purposes, without limitation except such, if any, as may be contained in instruments under which such property is conveyed to the Corporation.

Notwithstanding any other provision of these Articles, the Corporation shall not carry on any activities or have any purposes that are not permitted for (i) an organization exempt from federal income taxation under Section 501(c)(3) of the Code and other related legislation and regulations as they now exist or may hereafter be amended, (ii) an organization eligible to receive tax deductible contributions under Section 170(c), Section 2055, Section 2522, or Section 2106 of the Code and related legislation and regulations as they now exist or may hereafter be amended, or (iii) a nonprofit corporation organized under the laws of the State of Michigan pursuant to the Act.

No part of the Corporation's direct or indirect activities shall consist of carrying on propaganda or otherwise attempting to influence legislation, except to the extent permitted by Section 4945 of the Code. The Corporation shall not participate in or intervene in (including publication or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.

### ARTICLE IV

#### Registered Office and Resident Agent

The street address (which is also the mailing address) of the Corporation's registered office is 40 Pearl Street, NW, Suite 1100, Grand Rapids, Michigan 49503. The name of the resident agent at the registered office is Milton W. Rohwer.

### ARTICLE V

#### Form of Organization, Assets and Financing

The Corporation is organized on a non-stock basis.

As of December 31, 2009, the Corporation had no real property assets and had personal property assets consisting of cash and investments of approximately \$123,000,000 and furniture, equipment and leasehold improvements of approximately \$140,000.

The Corporation is financed through contributions and investment income

The Corporation is organized on a membership basis. The Corporation's membership and manner of member selection are as prescribed in the Corporation's bylaws.

## ARTICLE VI

### Limitation of Volunteer Trustee's and Officer's Liability

Except as otherwise provided by law, a volunteer Trustee or volunteer officer of the Corporation is not personally liable to the Corporation or its members for monetary damages for a breach of the Trustee's or officer's fiduciary duty.

The Corporation assumes all liability to any person other than the Corporation or its members for all acts or omissions of a volunteer trustee incurred in the good faith performance of his or her duties as a trustee other than liability for excise taxes imposed under Chapter 42 of the Code and liability resulting from claims arising under state law for mismanagement of the Corporation's assets.

The Corporation assumes the liability for all acts or omissions of a volunteer officer, other than liability for excise taxes imposed under Chapter 42 of the Code, provided that:

- (a) the volunteer was acting or reasonably believed he or she was acting within the scope of his or her authority;
- (b) the volunteer was acting in good faith;
- (c) the volunteer's conduct did not amount to gross negligence or willful or wanton misconduct;
- (d) the volunteer's conduct was not an intentional tort; and
- (e) the volunteer's conduct was not a tort arising out of the ownership, maintenance or use of a motor vehicle as described in Section 209(e)(v) of the Act.

## ARTICLE VII

### Indemnification of Trustees and Officers

The Corporation shall indemnify any trustee or officer of the Corporation who was or is a party or is threatened to be made a party to any threatened, pending, or contemplated action, suit, or proceeding by reason of the fact that he or she is or was a trustee or officer, or is or was serving at the request of the Corporation in another capacity, to the fullest extent permitted by both the Act and Chapter 42 of the Code. The Corporation may indemnify persons who are not trustees or officers to the extent authorized by resolution of the Board of Trustees or by contractual agreement authorized by the Board of Trustees. A change in the Act, these Articles,

or the bylaws that reduces the scope of indemnification shall not apply to any action or omission that occurs before the change.

## ARTICLE VIII

### Dedication of Assets

No part of the income or assets of the Corporation shall inure to the private benefit of any individual, member, or trustee.

The Corporation may be terminated and dissolved at any time and for any reason upon the unanimous vote of the votes cast by the membership classes.

Upon termination, the Corporation's assets will be distributed to three funds at the following foundations: Grand Rapids Community Foundation, 75%; Charlevoix County Community Foundation, 12.5%; and Petoskey-Harbor Springs Area Community Foundation, 12.5%. If a named community foundation is not then in existence or not then qualified as a charitable organization described in Section 501(c)(3) and a public charity described in Section 509(a)(1), (2) or (3) of the Code, the probate court in that county will determine the most appropriate recipient for the distribution, understanding that the intent of the donors was to provide a perpetual source of funding to make a difference in the lives of individuals, families and communities in that region or county. In no event may the Board distribute an amount greater than 10% of the Corporation's investment portfolio in any single year. Any amendment to this Article will require probate court approval to be effective.

## ARTICLE IX

### Restrictions and Limitations

Notwithstanding any other provisions of these Articles, the following limitations shall apply for so long as the Corporation is classified as a "private foundation" under the provisions of Section 509 of the Code as it now exists or may hereafter be amended:

1. The Corporation shall distribute its income for each taxable year at such time and in such manner so that it will not become subject to the tax on undistributed income imposed by Section 4942 of the Code or corresponding provisions of any subsequent federal tax laws;
2. The Corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Code, or corresponding provisions of any subsequent federal tax laws;
3. The Corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Code or of any corresponding provisions of any subsequent federal tax laws;

4. The Corporation shall not make any investments so that it would be subject to tax under Section 4944 of the Code or of any corresponding provisions of any subsequent federal tax laws,
5. The Corporation shall not make any taxable expenditures as defined in Section 4945(d) of the Code or corresponding provisions of any subsequent federal tax laws.

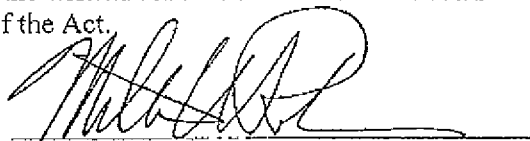
#### ARTICLE X

##### Amendments

Amendments to Article VIII and Article X of these Articles of Incorporation will require the approval of the probate court applying the principles of the *cy pres* doctrine. All other provisions of these Articles of Incorporation may be amended upon the unanimous vote of the votes cast by the membership classes.

These Restated Articles of Incorporation were duly adopted on the 13th day of May, 2011 in accordance with Section 642 of the Michigan Nonprofit Corporation Act. These Restated Articles of Incorporation restate, integrate, and do further amend the provisions of the Articles of Incorporation and were duly adopted by the written consent of all of the members entitled to vote in accordance with Section 407(3) of the Act.

Dated: June 20, 2011



By: Milton W. Rohwer  
Its: President

## **AMENDED AND RESTATED BYLAWS**

### **FREY FOUNDATION**

#### **ARTICLE I Membership**

**Section 1. Classes of Members.** The Corporation will have three classes of members, one class to represent the families of each of John M. Frey, David G. Frey and Edward J. Frey, Jr.

**Section 2. Qualification for Membership during the Lifetime of a Current Member.** Each of John M. Frey, David G. Frey and Edward J. Frey, Jr. is a current member of his respective membership class ("Current Member"). During his lifetime, each Current Member may appoint as members of his respective membership class, one or more of his adopted or natural born children as of the date of adoption of this bylaw provision (May 13, 2011).

**Section 3. Qualification for Membership following the Death of a Current Member.** For 90 days following the death of a Current Member, each of his adopted or natural born children who is at least thirty years of age who is not yet a member of the membership class, may become a member of the Current Member's respective membership class upon indicating to the Secretary of the Corporation his or her acceptance of the appointment. If upon the death of a Current Member, none of his descendants accept membership and there are no other members in that class, the membership class will remain open for future acceptance of qualified members, but will be considered dormant for purposes of voting.

**Section 4. New Members.** After 90 days following the death of a Current Member, the Corporation's Secretary shall notify each individual of his or her qualification for membership at the time such individual first becomes qualified. To be eligible for membership the individual must be a descendant of Edward J. and Frances T. Frey and be thirty years of age or older. For purposes of this Section 4, an individual adopted by a descendant of Edward J. and Frances T. Frey will be deemed a descendant and eligible for membership only if he or she was adopted prior to his or her seventh birthday and was adopted by a descendant of Edward J. and Frances T. Frey who was under the age of 50 years old at the time of such adoption. Spouses of descendants of Edward J. and Frances T. Frey are not eligible for membership. An individual qualified to be a member, but who is not already a member, may become a member by delivering to the Corporation's Secretary a written acceptance of membership.

**Section 5. Termination of Membership.** Each Current Member will serve as a member of his respective membership class until his death or resignation. A Current Member, during his lifetime, may remove members of his respective membership class. Upon the death or resignation of a Current Member, each member of that respective membership class will serve until his or her death or resignation. The other members may not remove or expel a member,

except for good cause shown and upon the affirmative vote of 75% of all of the then-serving members of the Corporation, voting individually, and not as a class or classes. For purposes of determining whether the 75% threshold is met, the member subject of the removal will not be included.

## **ARTICLE II**

### **Members' Meetings**

**Section 1. Times and Places of Meetings.** Meetings of the members will be held at such place and at such time as the Board of Trustees determines.

**Section 2. Annual Meeting.** An annual meeting of the members for election of trustees, presenting to the members a copy of the Corporation's financial report for the preceding fiscal year and for such other business as may come before the meeting shall, unless action to be taken at the meeting is instead taken by written consent as permitted by law, be held each year at the time and place fixed by the Board of Trustees.

**Section 3. Special Meeting.** The Board of Trustees, the Chairperson, the President or a membership class may call a special meeting of members at any time.

**Section 4. Notice of Meeting.** Written notice of the time, place, and purposes of an annual or special meeting of members must be given either personally, by mail or by electronic transmission to each member not less than 10 nor more than 60 days before the date of the meeting. Notice by electronic transmission will be deemed to have been given when electronically transmitted to the person entitled to the notice or communication in a manner authorized by the person.

**Section 5. Waivers by Attendance.** A member's attendance at a meeting will result in both of the following:

- (a) waiver of objection to lack of notice or defective notice of the meeting, unless the member at the beginning of the meeting objects to holding the meeting or transacting business at the meeting; and

- (b) waiver of objection to consideration of a particular matter at the meeting that is not within the purposes described in the meeting notice, unless the member objects to considering the matter when it is presented.

**Section 6. Quorum.** A majority of the members of each membership class will constitute a quorum of the respective class, whether present in person or by proxy. In addition, at least two of the membership classes must be present or represented at a meeting to achieve a quorum.

**Section 7. Voting Rights.** Except as otherwise provided in Article I, Section 5 of these Bylaws, each membership class is entitled to one vote on each matter submitted to a vote of the members. A vote may be cast in person, by proxy, or by electronic transmission if participating



in a meeting by remote communication. The affirmative vote of a majority of the members within a membership class will constitute the vote and action of the class. Except as otherwise provided in Article I, Section 5 of these Bylaws, the majority vote of the votes cast by the membership classes will constitute the vote and action of the members, unless unanimity is required by law, other sections of these Bylaws or the Articles of Incorporation.

**Section 8. Participation in a Meeting by Conference Telephone or Remote Communication.** A member may participate in a meeting of members by conference telephone or other means of remote communication by which all persons participating in the meeting may hear each other. All participants must be advised of the means of remote communication in use and the names of the participants in the conference must be divulged to all participants. Such participation in a meeting constitutes presence in person at the meeting.

### **ARTICLE III**

#### **Board of Trustees**

**Section 1. Election and Term of Office.** The Board of Trustees of the Corporation will consist of not less than three nor more than eleven trustees, as determined by the members from time to time. So long as three membership classes are in existence and none of them are dormant, each membership class will elect at least one person to serve as trustee. If there are only two membership classes because one of them is dormant, each class will elect at least two trustees. If there is one membership class in existence because two of them are dormant, it will elect at least three trustees.

Notwithstanding the foregoing, each membership class may elect up to three trustees, as determined by the members from time to time. Each membership class may elect one non-family member to serve as a trustee. In addition, the membership classes may collectively, upon their unanimous vote, elect up to two non-family trustees; however, the total number of non-family trustees may not exceed the greater of three trustees or 30% of the total trustees serving on the board. A non-family trustee means an individual who is not a descendant of Edward J. and Frances T. Frey. For purposes of this provision, a trustee who is an adopted child eligible to become a Member will be considered a family trustee. Spouses of descendants of Edward J. and Frances T. Frey are not eligible to be family trustees nor non-family trustees. Any amendment to this Article III, Section 1 of the Bylaws to increase the allowable number of non-family trustees will require the unanimous vote of the votes cast by the membership classes.

**Section 2. New Trustees.** The Corporation's Secretary shall provide each new trustee with current copies of the Articles of Incorporation, bylaws, and other pertinent information regarding the organization and operation of the Corporation.

**Section 3. Trustee Terms.** The terms of the trustees will be staggered so that at each annual meeting, approximately one-third of the trustees will be elected. The members of the first Board of Trustees as of the date these Amended and Restated Bylaws are adopted will be divided as nearly as possible into three classes of equal size: the first class to serve a one-year term, the second class to serve a two-year term and the third class to serve a three-year term. Thereafter, the term of office of any trustee will be for three years from the date of his or her election or

appointment by the Appointing Authority, defined below, and continue until his or her successor has been elected and qualified, unless the trustee is appointed to fill a vacancy, in which event it will be for the remainder of the term to which the trustee is succeeding.

**Section 4. Resignation and Removal.** A trustee may resign by written notice to the Corporation's Secretary. A trustee may be removed by the membership class or classes that elected him or her ("Appointing Authority"), or may be removed upon the affirmative vote of a majority of the votes cast by the membership classes.

**Section 5. Vacancies.** Vacancies may be filled by the respective Appointing Authority for the unexpired portion of the departing trustee's term in accordance with the procedures established in the foregoing sections of this Article.

**Section 6. Powers.** The Board of Trustees shall manage the Corporation's business and may exercise all the Corporation's powers, except those powers that are reserved to the members.

**Section 7. Emeritus Trustees.** A retiring Trustee may be designated as an Emeritus Trustee. Status as Emeritus Trustee is an honorary position and no Emeritus Trustee shall have the right to vote or to receive notice of, attend, or be heard at a Board of Trustees meeting.

## **ARTICLE IV**

### **Committees**

**Section 1. Committees of Trustees.** The Board of Trustees may appoint one or more committees to consist of one or more trustees. A committee of trustees may exercise any of the powers and authority of the Board of Trustees, but only to the extent provided in the Board of Trustees resolution constituting the committee and subject to the limitations of delegable authority specified in Section 528 of the Michigan Nonprofit Corporation Act. The Board of Trustees may designate one or more individuals who are not trustees to receive notice of, attend, and be heard at a committee meeting, but such individuals shall not be entitled to vote.

**Section 2. Advisory Committees.** The Board of Trustees may appoint one or more committees to consist in whole or in part of individuals who are not trustees. Any such committee shall serve solely in an advisory capacity to the Board of Trustees and may not exercise any of the powers and authority of the Board of Trustees.

## **ARTICLE V**

### **Board of Trustees Meetings**

**Section 1. Regular Meetings.** A meeting of the Board of Trustees shall be held immediately following the members' annual meeting, at the same place, for the purpose of electing officers and transacting any other business. Board of Trustees meetings shall be held thereafter at the time and place the Board of Trustees specifies at its annual meeting each year. No notice of such meetings to the trustees is necessary. A Board of Trustees meeting may be held at a different time and place with the consent of a majority of the trustees upon written notice to all trustees who did not consent.

**Section 2. Special Meeting.** The Chairperson of the Board of Trustees, the President, or a majority of the Board of Trustees may call a special meeting of the Board of Trustees at any time.

**Section 3. Notice of a Special Meeting.** Notice of a special meeting stating the time, place, and purposes of a special meeting must be given to each trustee by one of the following methods:

(a) by mailing a written notice of such meeting to such address as the trustee designates from time to time or, in the absence of designation, to the last known address of the trustee at least 5 days before the date set for such meeting;

(b) by personally delivering a written notice of such meeting to the trustee at least 2 days in advance of such meeting;

(c) by orally notifying the trustee of such meeting at least 2 days in advance, either personally or by telephone; or

(d) by transmitting notice of such meeting to the trustee at least 2 days in advance:

(i) by telecopier or telex to the trustee's last known office or home or to such other location as the trustee designates from time to time, or

(ii) by electronic mail message to the trustee's last known electronic mail address or to such other electronic mail address as the trustee designates from time to time,

except that, if the transmitted notice is returned as undeliverable, a different permitted method of notification must be used.

**Section 4. Waiver of Notice.** A trustee's attendance at or participation in a meeting waives any required notice to the trustee of the meeting, unless, at the beginning of the meeting or upon the trustee's arrival, the trustee objects to the meeting or the transacting of business at the meeting and does not thereafter vote for or assent to any action taken at the meeting. A trustee may waive in writing any right to notice before or after a meeting.

**Section 5. Trustees' Quorum.** A majority of the trustees shall constitute a quorum; provided, however, that if less than ten days notice is given for a special meeting, a quorum for such meeting shall consist of not less than two-thirds of the trustees then in office and trustees may waive notice of the special meeting as provided in Section 4 above.

**Section 6. Voting Rights.** The vote of a majority vote of the trustees present at any meeting at which there is a quorum will constitute the act of the Board of Trustees, except as otherwise required by law, the Articles of Incorporation, or other sections of these bylaws.

**Section 7. Conduct of Meetings.** Board of Trustees meetings shall generally follow accepted rules of parliamentary procedure. The presiding official has authority over matters of procedure and may adopt any other form of procedure suited to the business being conducted.

**Section 8. Action by Written Consent.** Action required or permitted to be taken under authorization voted at a Board of Trustees meeting may be taken without a meeting if, before or after the action, all members of the Board of Trustees then in office unanimously consent to the action in writing, including by electronic transmission such as email. The written consents must be filed with the minutes of the Board of Trustees or committee. The consent has the same effect as a vote of the Board of Trustees for all purposes.

**Section 9. Participation by Conference Telephone or Remote Communication.** A trustee or member of a committee may participate in a meeting by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting may communicate with each other. Such participation in a meeting constitutes presence in person at the meeting.

## **ARTICLE VI Officers**

**Section 1. Appointment.** The Board of Trustees, at its first meeting following the annual members' meeting, shall appoint a President, Secretary, and Treasurer and shall elect from their number a Chairperson. The Board of Trustees may also appoint one or more Vice Presidents and other officers or agents that it deems necessary. The Board of Trustees need not appoint or elect an officer to an office that is already filled and whose term has not expired. The same person may hold two or more offices, but an officer may not execute, acknowledge, or verify an instrument in more than one capacity if the instrument is required by law, the Articles of Incorporation, or these bylaws to be executed, acknowledged, or verified by two or more officers.

**Section 2. Term, Removal, and Vacancies.** An officer shall hold office for one year and until a successor is elected or appointed and qualified, or until the officer's death, resignation, or removal. The Board of Trustees may remove an officer with or without cause. An officer may resign by written notice to the Corporation's Secretary. The resignation is effective upon its receipt by the Corporation or at a later date specified in the notice.

**Section 3. Chairperson of the Board of Trustees.** The Chairperson of the Board of Trustees shall be the Chief Executive Officer of the Corporation and shall:

- (a) preside at all meetings of the membership or the Board of Trustees;

(b) call meetings of the membership or the Board of Trustees whenever deemed advisable;

(c) be the medium of communication to the Board of Trustees of all matters presented for their consideration by persons other than trustees themselves or the Chief Operating Officer;

(d) subject to supervision by the Board of Trustees, perform all duties customary to the position of Chief Executive Officer, and supervise and control all of the affairs of the Corporation in accordance with policies and directives the Board of Trustees approves;

(e) be the final arbiter of all differences between officers of the Corporation, subject only to review by the Board of Trustees;

(f) during the unavailability or disability of the Chief Operating Officer, or while the office is vacant, exercise all the powers and discharge all of the duties of the Chief Operating Officer; and

(g) perform any other duties that the Board of Trustees prescribes.

**Section 4. Vice Chairperson of the Board of Trustees.** During the unavailability or disability of the Chairperson, or while that office is vacant, the Vice Chairperson may exercise all of the powers and discharge all of the duties of the Chairperson. The Vice Chairperson shall perform any other duties that the Board of Trustees prescribes.

**Section 5. President.** The President shall be the Chief Operating Officer of the Corporation. The Chief Operating Officer shall devote his full working time to the performance of his duties and shall be compensated in accordance with applicable contractual arrangements. A descendant of Edward J. and Frances T. Frey ("Family Member") may serve as the President only if he or she is not a trustee of the Corporation. The Chief Operating Officer shall:

(a) see that all orders and resolutions of the Board of Trustees are carried into effect;

(b) cause to have prepared, approved, and signed all necessary minutes of meetings or written consents to action of the members, the Board of Trustees, and committees of the Board of Trustees;

(c) advise and assist the Chief Executive Officer and the Board of Trustees on all matters concerning the operations and business of the Corporation, its policies, and its long-range planning;

(d) establish all administrative staff positions and be responsible for employing and supervising the staff to the end that the staff performs its duties efficiently, ably, and well;

(e) develop, maintain, and administer appropriate budgetary, financial, and accounting procedures and controls;

(f) report to the Board of Trustees regularly concerning the Corporation's operations, activities, and financial condition;

(g) cause annual financial statements to be prepared in accordance with generally accepted accounting principles by a certified public accountant;

(h) make a full report concerning the Corporation's investments and financial condition to the Board of Trustees at its annual meeting;

(i) cause the preparation of an annual budget and submission of same to the Board of Trustees;

(j) assemble such information and data and prepare such special reports as are requested by the Chief Executive Officer or the Board of Trustees;

(k) cause to have prepared and timely filed with state and federal regulatory agencies all reports and information or tax returns required by law;

(l) maintain a program and procedures for the receipt and evaluation of grant applications and present grant applications to the Board of Trustees for consideration and approval or ratification;

(m) maintain a program and procedures for the payment and supervision of approved grants;

(n) oversee financial institutions that shall serve as custodians and depositories for Corporation funds and assets;

(o) oversee and cause to be evaluated professional advisers who provide portfolio and investment management services to the Corporation;

(p) when properly authorized and within any policies adopted by the Board of Trustees, execute all deeds, contracts, and other instruments related or incidental to the business and operation of the Corporation;

(q) maintain personal liaison with business, educational, community, governmental, civic, and charitable organizations and leaders;

(r) be a representative and spokesperson for the Corporation on appropriate occasions; and

(s) perform any other duties that the Chief Executive Officer assigns or the Board of Trustees prescribes.

**Section 6. Vice Presidents.** The Board of Trustees may designate one or more Vice Presidents to perform the duties and exercise the authority of the President during the President's absence or disability. Each Vice President shall perform other duties that the President assigns or the Board of Trustees prescribes.

**Section 7. Secretary.** The Secretary shall cause to be recorded and maintained minutes of all meetings of the Board of Trustees, committees, and members. The Secretary shall cause to be given all notices required by law, these bylaws, or resolution of the Board of Trustees and shall perform other duties that the President assigns or the Board of Trustees prescribes.

**Section 8. Treasurer.** Except as otherwise prescribed by the Board of Trustees, the Treasurer shall oversee the custody of the corporate funds and securities, cause to be kept in books belonging to the Corporation a full and accurate account of all receipts, disbursements, and other financial transactions of the Corporation, and deposit all funds to the credit of the Corporation in such depositories as the Board of Trustees designates. The Treasurer shall perform other duties that the President assigns or the Board of Trustees prescribes.

**Section 9. Other Officers.** The Board of Trustees may appoint other officers to perform duties and exercise authority that the President assigns or the Board of Trustees prescribes.

**Section 10. Restrictions on Family Members.** Except for the position of President, no Family Member, defined above, shall serve in a compensated position with the Corporation and may only serve in volunteer staff positions such as an intern or other temporary role.

## **ARTICLE VII**

### **Grantmaking**

**Section 1. Program Grants.** The Corporation is committed to making a difference in the lives of individuals, organizations and communities in Western Michigan, especially the Grand Rapids area plus Emmet and Charlevoix counties ("Target Geographic Area"). Consistent with the Corporation's vision and the Grantmaking Guidelines adopted by the Board, each year at least 75% of the aggregate dollar amount of the Corporation's grant budget, including discretionary and matching grants shall be made within the Target Geographic Area. As a general rule, no grant should exceed (i) 5% of the capital portion of any project, or (ii) 15% of the non-capital portion of any project.

Grants must be made to promote innovation and change in one or more of the following six program areas:

- Nurturing Community Arts
- Community Capital Projects
- Enhancing the Lives of Children and Their Families
- Encouraging Civic Progress

- Protecting the Environment
- Strengthening Philanthropy

Any amendments to this Section 1 of Article VII will require the affirmative vote of eighty percent of the trustees then in office or the unanimous vote of the membership classes. In the event of any disagreement or discrepancy between the Board and the Members, the Members' action will control. The remaining 25% of the aggregate dollar amount of the Corporation's grant budget will be allocated to Discretionary and Matching Gifts and Out-State and Out-of-State Grants, as provided in Sections 2 and 3 of this Article VII.

**Section 2. Discretionary and Matching Grants.** Each year up to 15% of the aggregate dollar amount of the Corporation's grant budget may be made within either of the following limits:

**A. Discretionary Grants.** In accordance with the Discretionary Grant Authority Policy, the Corporation permits each membership class to recommend grants in limited amount and number.

**B. Matching Grants.** The Corporation encourages personal philanthropy by making matching grants with respect to charitable gifts made by its trustees, officers, employees and others in accordance with the Corporation's Matching Gifts Program in effect from time to time.

Any amendment to the 15% limitation set forth in this Section 2 of Article VII will require the unanimous vote of the votes cast by the membership classes.

**Section 3. Out-State and Out-of-State Grants.** Each year up to 10% of the aggregate dollar amount of the Corporation's grant budget may be distributed to organizations or for purposes outside of the Target Geographic Area; provided, however, that the foregoing provision shall not prohibit a multi-year pledge to organizations or for purposes outside of the Target Geographic Area from being approved where the total of the multi-year pledge amount exceeds 10% of the aggregate dollar amount of the Corporation's grant budget for the year provided the limitation on distributions is observed.

## **ARTICLE VIII**

### **Indemnification**

**Section 1. Scope of Indemnity.** The Corporation shall indemnify its trustees and officers against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by them in connection with any actions or suits brought or threatened against them, including actions by or in the right of the Corporation, by reason of the fact that such person was serving as a trustee or officer of the Corporation, to the fullest extent permitted by both the Michigan Nonprofit Corporation Act and Chapter 42 of the Internal Revenue Code. The Corporation may indemnify persons who are not trustees or officers to the extent authorized by resolution of the Board of Trustees or by contractual agreement authorized by the Board of Trustees. A change in the Michigan Nonprofit Corporation Act, the Articles of



Incorporation, or these bylaws that reduces the scope of indemnification shall not apply to any action or omission that occurs before the change.

**Section 2. Authorization of Indemnification.** Unless ordered by a court or otherwise provided by law, the Corporation shall indemnify a person only upon determination that the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the Corporation's or members' best interests. Such determination shall be made (1) by majority vote of a quorum of the Board of Trustees consisting of trustees who were not parties to the action or suit, (2) if a quorum of disinterested trustees is not obtainable, by a majority vote of a committee of trustees who were not parties to the action and consisting of not less than two disinterested trustees, (3) by independent legal counsel in a written opinion, or (4) by the members.

**Section 3. Insurance.** The Corporation may purchase and maintain insurance on behalf of any person who is or was a trustee, officer, employee, volunteer, or agent of this Corporation or is or was serving at the Corporation's request in any other enterprise against any liability incurred in such capacity.

## **ARTICLE IX**

### **General Provisions**

**Section 1. Checks.** All Corporation checks or demands for money and notes shall be signed by such persons as the Board of Trustees designates.

**Section 2. Fiscal Year.** The Corporation's fiscal year ends December 31.

**Section 3. Loans and Guarantees.** The Corporation will not provide loans to or guarantee obligations of an officer or Trustee of the Corporation, unless expressly permitted under State law.

## **ARTICLE X**

### **Situs and Principal Office**

Edward J. and Frances T. Frey were lifelong residents of Grand Rapids, Michigan and felt strongly about their ties and commitment to the community. They believed that the best way to ensure that the Corporation primarily benefits the Grand Rapids community was to have the Corporation's principal office domiciled in Grand Rapids. Therefore, the situs of the Corporation and the location of its principal office shall at all times be in Grand Rapids, Michigan. Any amendment to this provision will require probate court approval consistent with cy pres principles and taking into account donor intent as expressed in this Article X.

## **ARTICLE XI**

### **Amendments**

These bylaws may be amended upon the affirmative vote of a majority of the votes cast by the membership classes, unless a higher or different vote is otherwise required by law, the Articles of Incorporation or specific sections of these bylaws, such as in Articles III and VII of these bylaws. Article X may be amended only with probate court approval as specified therein.