



2020 Annual Report

For those who manage to make a difference.TM



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

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President's letter

Hello friends,

In February 2020, the IREM Foundation Board of Directors gathered in Chicago for our annual planning retreat.

It was an inspiring time together. The first night began with an emotional and moving announcement that the Foundation would receive a one million dollar gift from the estate of Robert K. and Gladys M. Beal. A transformational gift, the first of its kind, a legacy of kindness and trust that would transform the Foundation's capacity to impact the future of real estate management. We planned strategic actions to advance our mission. We left with a clear vision of our next steps.

Little did we know that just one month later everything would change. 2020 was a challenging year, but it made us stronger. In this report, you'll see examples of the many ways the Foundation adapted to the changing needs of the profession including:

- Creating opportunities for members, chapters, and vendors to support COVID-19 relief at the local level,
- Reducing barriers to scholarships and increasing funding to support a record number of awards,
- Celebrating IREM's Diversity and Inclusion Succession Initiative (DISI) Leaders virtually, and providing funding for IREM to bring in a strategist to help outline an equitable and inclusive path forward,
- And recognizing the work of our essential profession.

In addition to addressing new needs, the Foundation formally launched Elaina's Sustainability Fund, publicly announced and virtually celebrated the Beal's generous legacy gift, and continued to build upon the Foundation's rich, 43-year history of advancing real estate management.

We couldn't have done this without your support. Our success is yours, and perhaps most importantly, is making a meaningful impact in the lives of our members and all those who live, work, or play in residential and commercial real estate.

In gratitude,

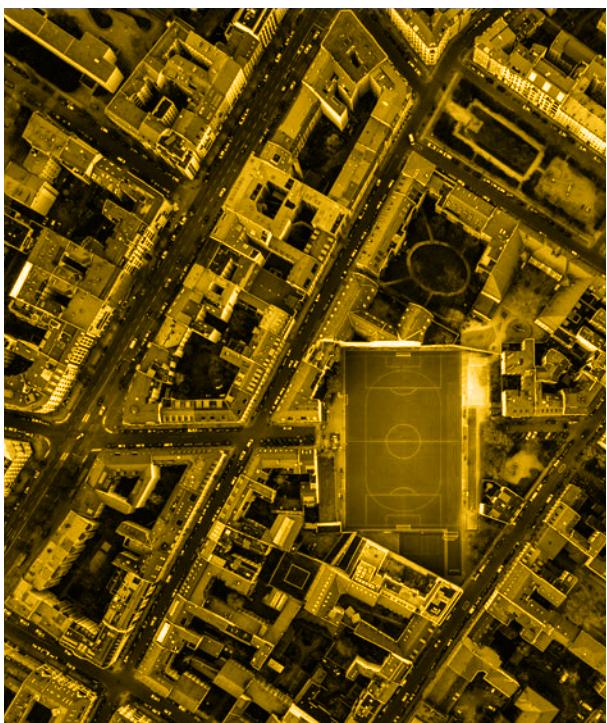


Julie L. Scott, CPM®, IREM Foundation President



Who we are

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



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

We value: forward-thinking | curiosity | diversity | engagement

Board of Directors



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Colliers International, AMO®
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Vice President

Karen Pharr, CPM®
Cushman & Wakefield | PIRES Intl
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O. Randall Woodbury, CPM®
Woodbury Corporation
Salt Lake City, UT



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

IREM Foundation HQ Team



Lynn Disbrow, CAE
IREM® Headquarters
Chicago, IL

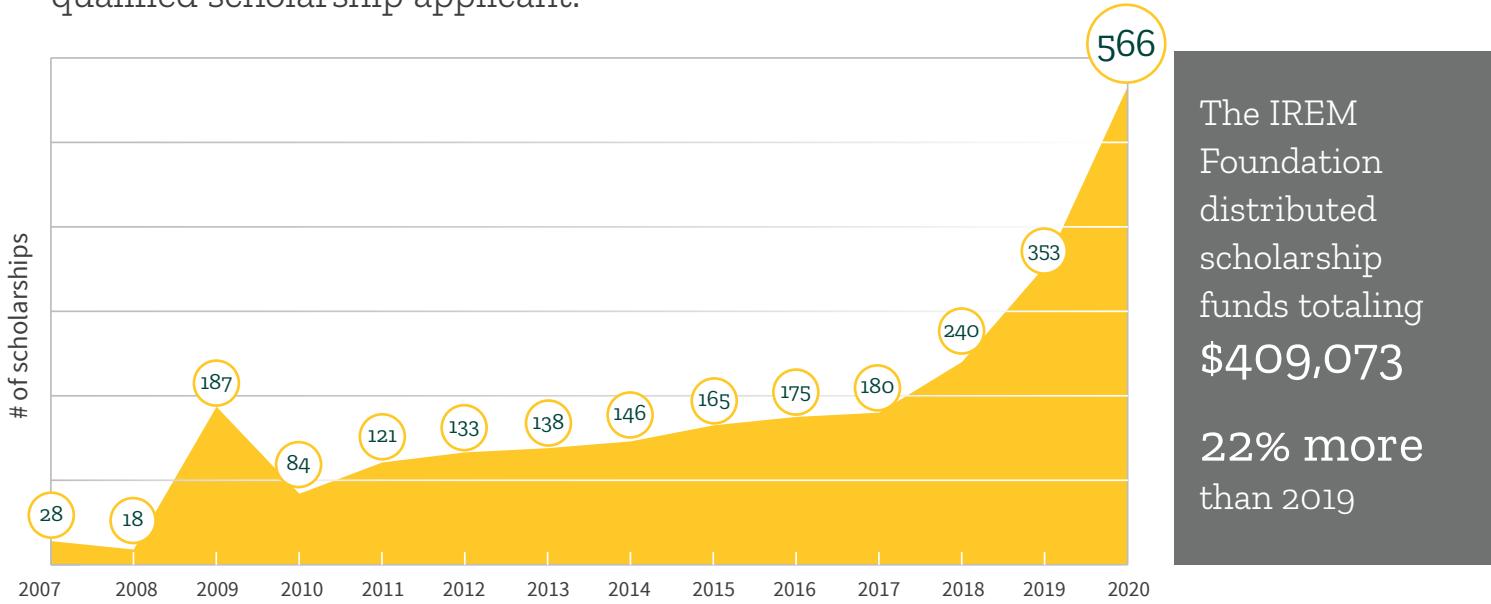


Rebecca O'Brien
IREM® Headquarters
Chicago, IL

Your impact

Scholarship activity

Thanks to your generosity, in 2020 we said "yes" to every qualified scholarship applicant.



In 2020:

566 people were awarded a scholarship – **60% more** than 2019



774 courses were funded by Foundation scholarships



25% of scholarship recipients identify as belonging to an underrepresented population

Scholarships are available for all certifications, but most applicants are pursuing their CPM

84% CPM

10% ARM

6% ACoM

"I am an immigrant from a country with limited opportunities, so I am truly thankful for the opportunities offered through the IREM Foundation's scholarships. Without that financial support, I could not have been able to pursue my CPM designation. When I initiated my career in real estate management, I was fortunate to have mentors that introduced me to IREM education and volunteer work. This networking has significantly helped me to create professional connections and build strong friendship with other professionals."

– CPM® Candidate and scholarship recipient, Doris Granger, ARM®

What we fund

\$106,971 of grant funding in 2020

\$12,750 to student & academic outreach

\$20,441 to diversity initiatives

\$36,059 to research

\$37,721 to COVID-19 relief



Funding outcomes

50 university students impacted by funding for real estate management curriculum

10 leaders elevated through IREM's Diversity & Inclusion Succession Initiative (DISI)

5 months engaged with inQUEST Consulting, IREM's equity, inclusion & diversity strategist

38 page IREM Jobs Analysis report including self-evaluation and professional improvement plan for real estate management professionals

15 communities impacted through local COVID relief efforts

Where we work

United States

Canada

South Africa

United Arab Emirates

Uganda



Professional recognition awards

The IREM Foundation recognizes outstanding individuals who make extraordinary contributions to the real estate management profession.

★ The J. Wallace Paletou Award Individual



2020 recipient

Dr. Deborah Phillips, CPM®
The Quadrillion
Stockbridge, GA

Recognizes the betterment of society through the role of a real estate manager.

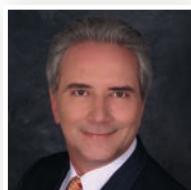
"The intersection between real estate, education and workforce development is at the core of my life's work. Advocating for our industry and making meaningful connections that spotlight the breadth and depth of the talent within our profession provides endless possibilities. I find my greatest contribution to society occurs when I help individuals prepare for a "career of choice" rather than rolling the dice and taking a chance at finding fulfilling work. It's HEART work vs hard work when your work is your calling."

★ The Louise L. and Y. T. Lum Award Active real estate management professional



2020 recipients

Eric B. Storey, CPM®
(1956 – 2020)
Eden, UT



Fred W. Prassas, CPM®
PMC Management
La Crosse, WI

Recognizes distinguished contributions to the profession through education, publication, or the advancement of ethical and professional standards.

Eric made significant contributions to the profession in his lifetime. He taught courses in China, Russia, Canada, and Bulgaria, as well as the United States. In 2017, Eric was awarded the Lloyd D. Hanford Sr. Distinguished Instructor Award and was also a member of the IREM Academy of Authors. His legacy lives on through the success of his many students.

"From the time I graduated college and started in the real estate management business, I have devoted a portion of my time to advancement of professionalism in real estate management, leveraging my lobbying expertise and regulatory connections. In the latter part of my career, I have devoted much time to the next generation of real estate managers through course development and teaching at professional and academic levels."

★ The Lloyd D. Hanford Sr. Distinguished Instructor Award IREM Instructor



2020 recipient

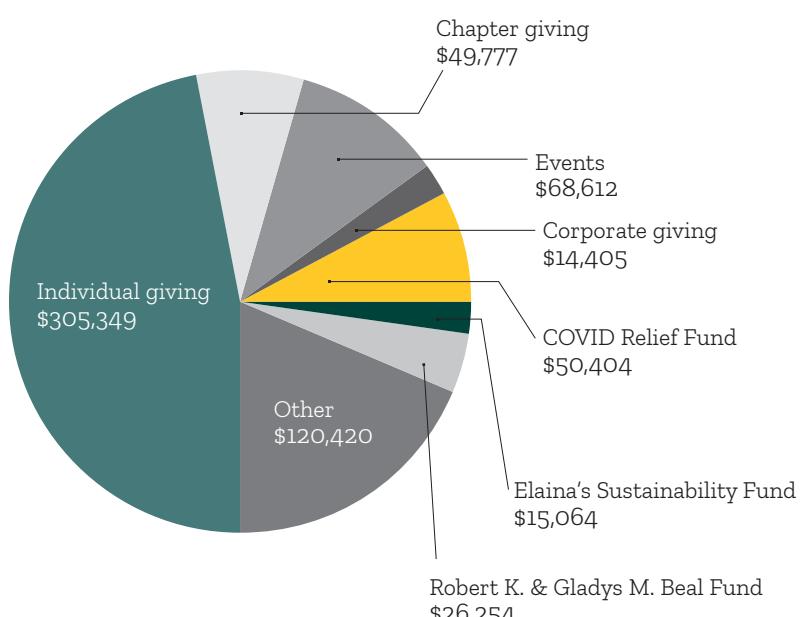
Vickie Gaskill, CPM®, ARM®
Bell-Anderson & Associates, LLC
Kent, WA

Recognizes exceptional commitment to the advancement of professional education in the real estate management industry.

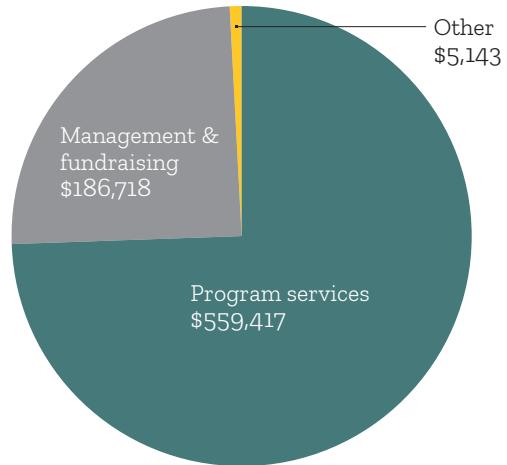
"All in all, I love education. I think that in another life I would have been an educator of some sort. IREM has given me so many opportunities to work with students who really want to know more about real estate management. In the past couple of years, I have also had the opportunity to mentor new instructors. IREM's educational future is in good hands!"

Financial overview

Revenue
Total revenue \$650,285



Expenses
Total expenses \$751,278



Assets & liabilities
Total liabilities and net assets \$2,534,392

Current assets	\$2,534,392
Liabilities	\$84,964
Without donor restriction	\$2,312,444
With donor restriction	\$136,984

► If you would like to receive a full copy of the IREM Foundation's 2020 audited financial statements, please email foundation@irem.org.

Responding to COVID-19

The IREM Foundation Board of Directors took action early in 2020 to ensure continued and expanded support of Foundation services to meet the needs of members and chapters.

Supporting members

Adapted application process to encourage digital applications



Extended scholarship expiration dates through 2020



Released reserve funding to support record scholarship distribution



Celebrated the work of our essential members with #IREMCares



Helping communities

- + Supported local relief efforts by providing COVID-19 fundraising tools to 21 chapters
- + Provided \$25,000 in matching funds to further local relief efforts
- + Enabled chapters to direct relief funds based on local need ranging from support of area non-profits to member dues relief

Meeting funding needs through virtual events

Through an online silent auction, Cheers to Your Peers virtual recognition event, and virtual Fun Run in November, the Foundation raised nearly **\$64,000** to support scholarships, academic outreach, and diversity initiatives.

Online silent auction

Thank you to our auction donors and sponsors:

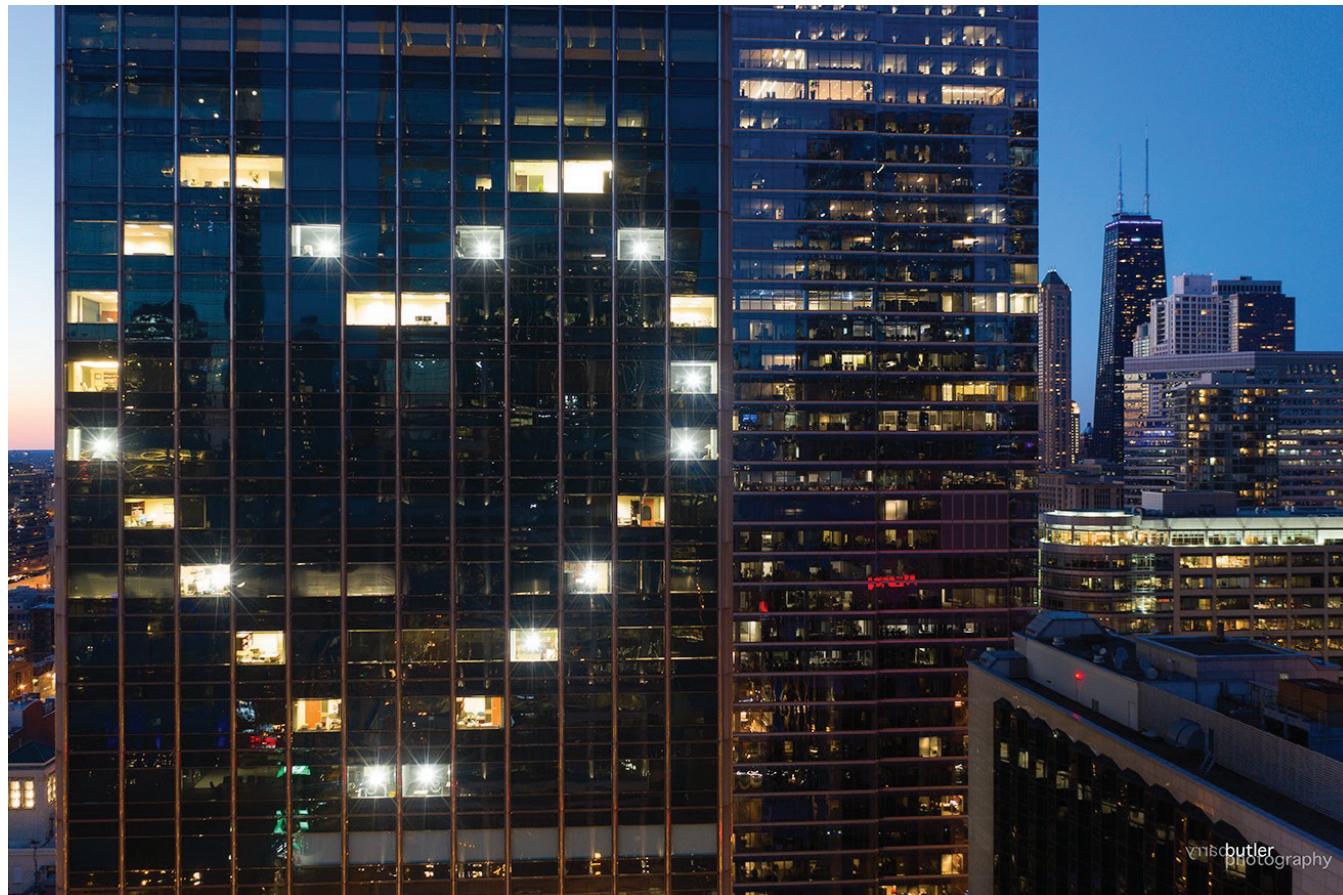
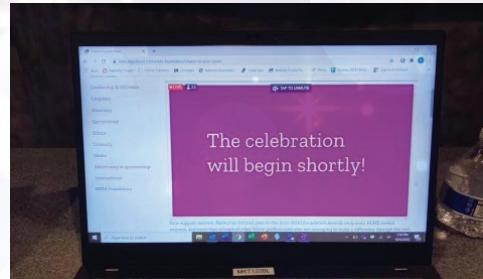
Afton Mountain Vinyard and Tony Smith, CPM®
Barry Blanton, CPM®
Chip Watts, CPM®
Chrisman Communication
Cortland, AMO®
Deborah Deraney Westphal, CPM®, ARM®
Denise Froemming
Denise Razo
Dr. Deborah Phillips, CPM® and The Quadrillion
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IREM Memphis Chapter
IREM Nashville Chapter
IREM West Michigan Chapter
IREM Headquarters
IREM Shanghai
Jasmine Freeman
Jo D. Miller
Kathi McKnight
Leiden Business Academy
MYX Blend Bar, Houston
Nishida Services
Shawn Harvey, CPM®



Cheers to your Peers

Cheers to Your Peers: Benefitting the IREM Foundation

On October 5th, IREM and the IREM Foundation came together to recognize more than one hundred community members making a difference through real estate management. The event celebrated 2020 IREM Foundation Award recipients and REME award winners alongside Student Scholars, Diversity & Inclusion Succession Initiative (DISI) Leaders, 30 under 30, Next Gen CPM Leaders, Student of the Year, and the lifetime achievement of Robert K. and Gladys M. Beal. The event also celebrated the generous contributions of Foundation supporters.



IREM Foundation Virtual Fun Run & Walk

Hundreds of Foundation supporters laced up their shoes to run or walk in support of fellow real estate managers. Thank you to our sponsors, Cortand, AMO®, and Cagan Management Group Inc., AMO®, and to all those who came together virtually and cheered on one another.



IREM Foundation Development Committee

Chair

Chip Crumpler, CPM®

Auction co-chair

Jo D. Miller

Auction co-chair

Deborah Deraney Westphal, CPM®, ARM®

Malcolm Bates, CPM®

Benjamin Forsyth, CPM®

Jonathan Tucker, CPM®

Karen Pharr, CPM®

Julie Scott, CPM®

Elaina's Sustainability Fund

In 2020, the IREM Foundation established a task force charged with creating a program to honor the legacy of Elaina Tattersdale, the late daughter of 2019 IREM President Cheryl Gray, CPM® and her husband Rick Gray, CPM®.



September 2019	Elaina's fund announced
March 2020	First task force meeting
August 2020	Task force recommendations approved by Board
November 2020	Criteria announced, and first applications received.

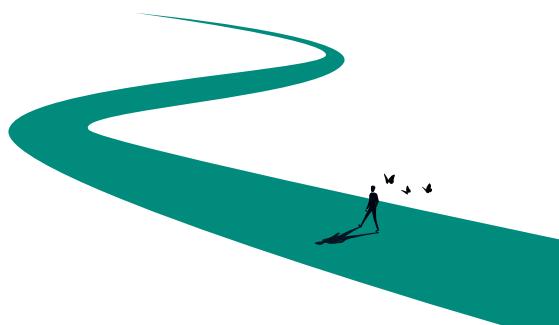
3

The task force established three pathways to funding:

Innovate for those with a plan

Adopt for those who need guidance

Research for those with a desire to inform



► You can read more about Elaina's Sustainability Fund at irem.org/elaina.



"A significant challenge was to establish a grant program that would both encourage adoption as well as innovation. Innovation can be expensive, so it's often the larger, well-resourced companies that are able to innovate. Yet, the intent of the program is really to help get projects off the ground that might not happen without funding, even if it's something as simple as implementing a recycling program or planting a community garden."

— Randy Woodbury, CPM®, chair of Elaina's Sustainability Task Force;
excerpt from May/June 2021 *Journal of Property Management*.

Elaina's Sustainability Fund 2020 Contributors

IREM Central Florida Chapter	Suzanne Hill
IREM Columbus Chapter	Nancye Kirk
IREM Headquarters	Alex Levin
IREM Indianapolis Chapter	Andrew Lomo
IREM Toronto Chapter	Brian Lozell, CPM®
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Denise Froemming	Giovanni Schiavone, III
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Brigette Gillespie	Betsey Siska
Ronald L. Goss, CPM®	Suja Socrates
Bert C. Grant	Edward Thurn
Cheryl Gray, CPM®	Julie Washburn
Elsie Hermann	O. Randall Woodbury, CPM®



The Legacy of Robert K. and Gladys M. Beal

Bob Beal, a longtime CPM® and friend of IREM®, along with his wife Gladys, generously named the IREM Foundation as beneficiary to their trust. This unprecedented gift distributed over \$1 million to the IREM Foundation in 2020.



The funds will be used to support the Beals' desire for IREM to prosper, lead, educate, create passion, and endure in the field of professional real estate management.

Bob was a fixture at IREM, a mentor, a connector, and a man dedicated to the profession. Bob and his wife Gladys had a deep love for IREM and freely shared this love with others. Countless CPMs and ARMs were born out of the Beal's generosity.

The IREM Foundation is honored to steward the Beal's legacy and to support future generations of real estate management professionals for years to come.



Additional contributions to the Robert K. and Gladys M. Beal Endowment are welcome and will support educational initiatives through the IREM Foundation.

Thank you to our 2020 donors!

Brooke Glover Emery, CPM®

Robert L. Menconi, CPM®

Donald B. Wilkerson, CPM®

IREM Headquarters in honor of IREM Instructors

"I had the opportunity to be friends with Bob and Gladys Beal for over 30 years. I learned that there was so much more to the little good-hearted couple from Little Rock who could charm the bark right off a tree. Over the years, their devotion to IREM and what it stood for became both well-known and well-documented. Bob and Gladys became legendary role models for IREM friends and peers. Their generous gift to the IREM Foundation will help sustain the organization's mission and cement the Beals' legacy into the annals of IREM history."

—Michael Simmons, CPM®, 1999 IREM President; an excerpt from July/August 2020 *Journal of Property Management*.



► Read more at jpmonline.org/thanks-beady.

Planned giving – Legacy of Leaders

There is no more dedicated and visionary form of commitment to the future success and growth of the IREM Foundation than a planned gift.

Thank you to those who are providing for the future by including the Foundation as a beneficiary in an estate plan.

Raymond Baca, CPM®
Malcolm W. Bates, CPM®
William E. Borsari, CPM®
Edward H. Boudreau, CPM®
Robert O. Click, CPM®
Douglas F. Collins, CPM®
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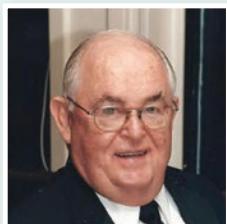
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Beverly A. Roachell, CPM®
Russell C. Salzman
E. Craig Suhrbier, CPM®
Robert B. Toothaker, CPM®
Deborah Westphal, CPM®, ARM®
Mary W. Wilken, CPM®

In memoriam:

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



John H. Windsor III, CPM®
1960-2017



Robert K. Beal, CPM®
1930-2013



Eugene J. Burger, CPM®
1933 - 2021

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

Major contributors

Donors who make a significant investment in the IREM Foundation and reach a total historical giving of \$2,500 or more are invited to special events and receive customized lapel pins during IREM's annual meeting.

Congratulations to our new and rising major contributors who reached new levels of giving as of December 31, 2020.



Gold

Mez R. Birdie, CPM®
Jeffrey Branch
William A. Butler, CPM®
Craig L. Cardwell, CPM®
James L. Helsel, Jr, CPM®
Geo Kumetz
Michael T. Lanning, CPM®
Vera C. McPherson, CPM®, ARM®
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Emerald

Barry G. Blanton, CPM®
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Denise Froemming
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Jesse Holland, CPM®
Dr. Deborah R. Phillips, CPM®
Ted Rausch, CPM®
Deborah Deraney Westphal, CPM®, ARM®

Sapphire

Jonathan L. Tucker, CPM®

Ruby

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Double diamond \$100,000+

Joseph T. Aveni, CPM®
Robert Winder Nordblom, CPM®

Double ruby \$50,000+

Cheryl Gray, CPM® & Richard L. Gray, CPM®
Cher R. Zucker-Maltese, CPM®

Ruby \$25,000+

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John N. Gallagher, CPM®
Saadat Keshavjee, CPM®
Lee Anne Nimkoff, CPM®, ARM®
Louis H. Nimkoff, CPM®
Michael B. Simmons, CPM®
E. Craig Suhrbier, CPM®
O. Randall Woodbury, CPM®

Sapphire \$10,000+

Malcolm W. Bates, CPM®
Edward H. Boudreau, CPM®
Eugene J. Burger, CPM®
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Robert O. Click, CPM®
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Ronald L. Goss, CPM®
W. Alan Huffman, CPM®
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Robert B. Toothaker, CPM®
Jonathan L. Tucker, CPM®
Mary W. Wilken, CPM®
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Emerald \$5,000+

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Barry G. Blanton, CPM®
Mark J. Boehlein, CPM®
William E. Borsari, CPM®
Dawn M. Carpenter, CPM®
Dorcas A. Cecil, CPM®, ARM®
Walter J. Crumpler, CPM®
Dawn E. Daffinee, CPM®
Kenneth Goodacre, CPM®
Denise Froemming
Dee E. Headley, CPM®

Jesse Holland, CPM®

Nancye Kirk

Brett M. Koutnik, CPM®

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Richard F. Muhlebach, CPM®

Kenneth M. Paul

Deborah R. Phillips, CPM®

Ted Rausch, CPM®

Beverly A. Roachell, CPM®

William Sheridan, CPM®

Lori A. Tillis, CPM®

Deborah Deraney Westphal, CPM®, ARM®

Eileen D. Wirth, CPM®

Edward Zehfuss, CPM®

Gold \$2,500+

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Raymond Baca, CPM®
Branden J. Barker, CPM®
Mez R. Birdie, CPM®
Irving M. Blue, CPM®
Aaron Mandel Bosshardt, CPM®
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Julie L. Scott, CPM®
Kimberly M. Sisney, CPM®
Karen E. Ward, CPM®
Chip Watts, CPM®
Gregory R. Wingate, CPM®
G. Smedes York, CPM®

Annual contributors

The IREM Foundation is grateful for the generous support from individuals, corporations, foundations, and chapters whose gifts support our work. The following gifts were received between January 1, 2020 and December 31, 2020 and include all gifts regardless of fund designation.

Individual donors

President's Circle \$5,000 and above

Robert Winder Nordblom, CPM®
Jonathan Leigh Tucker, CPM®
Cher R. Zucker-Maltese, CPM®

Board Room \$3,000 to \$4,999

Jeffrey Branch
Barry G. Blanton, CPM®
Bert C. Grant
Geo Kumetz
Deborah R. Phillips, CPM®

Atrium Club \$2,000 to \$2,999

Walter J. Crumpler, CPM®
Denise Froemming
Jesse Holland, CPM®
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Brent Southwell

Mezzanine Club \$1,000 to \$1,999

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Gold Level \$500 to \$999

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Jodi Bressler
William A. Butler, CPM®
Cynda Collins Arsenault
Lynn M. Disbrow
Elizabeth Ann Ekre, CPM®
Monika Escalante
James Jason Falcetta, CPM®, ACoM
Davie Allen Felipe, ARM®
Megan Flanagan
Jasmine Freeman
Jennifer Janel Goode
Joseph S. Greenblatt, CPM®
James L. Helsel Jr., CPM®
Saadat Keshavjee, CPM®
Nancye Kirk
Brett M. Koutnik, CPM®
Andrea Kuhn
Kristin D. Layeux, CPM®
Peter J. Lewis, CPM®
Eric D. Luskin, CPM®
Amy E. McCall
John McGighe
Christopher E. Mellen, CPM®, ARM®
Pamela W. Monroe, CPM®
Regina Taylor Mullins, CPM®
Spencer E. Overstreet, CPM®
Stacy Purdy-Lautar, CPM®
Renee M. Savage, CPM®
Julie L. Scott, CPM®
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Lori A. Tillis, CPM®
Gwen Volk, CPM®
Annmarie Vollaro

John A. Warthman, CPM®
Chip Watts, CPM®
Kathleen West
Mary W. Wilken, CPM®
Eileen D. Wirth, CPM®

Silver Level \$250 to \$499

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Shannon E. Alter, CPM®
Paul Amendola
Nicole L. Beach
Adam M. Benoit, CPM®
Nicole Suzanne Blanton, CPM®
Dawn D. Call, ARM®
Craig L. Cardwell, CPM®
Dawn M. Carpenter, CPM®
Angela L. Carroll
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Frank Cione
Kimberly P. Collins, CPM®
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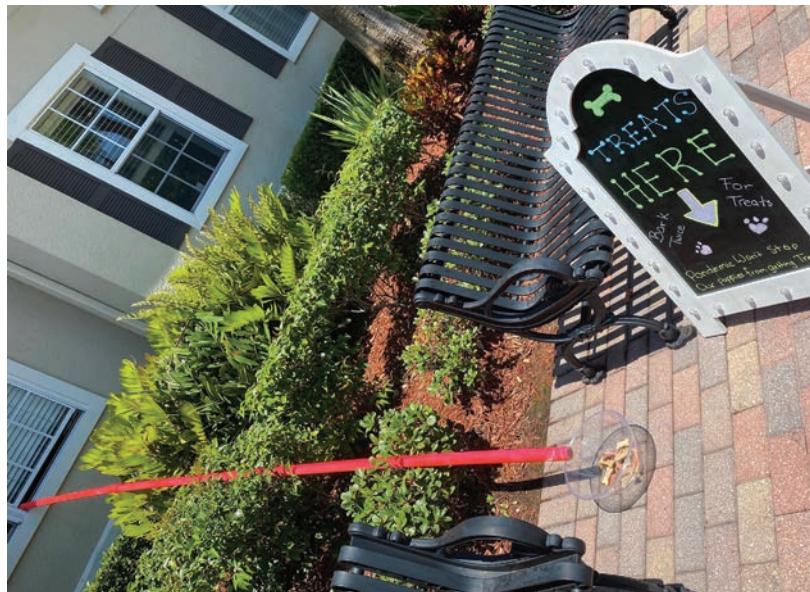
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Las Vegas Chapter

Michigan Chapter

Northern Virginia Chapter

Signature - \$1,500+

Greater Phoenix Chapter

Utah Chapter

West Michigan Chapter

Patron - \$500+

Alaska Chapter

Greater Nashville Chapter

Greater New York Chapter

Idaho Chapter

Indianapolis Chapter

Nebraska Chapter

Oregon-Columbia River Chapter

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