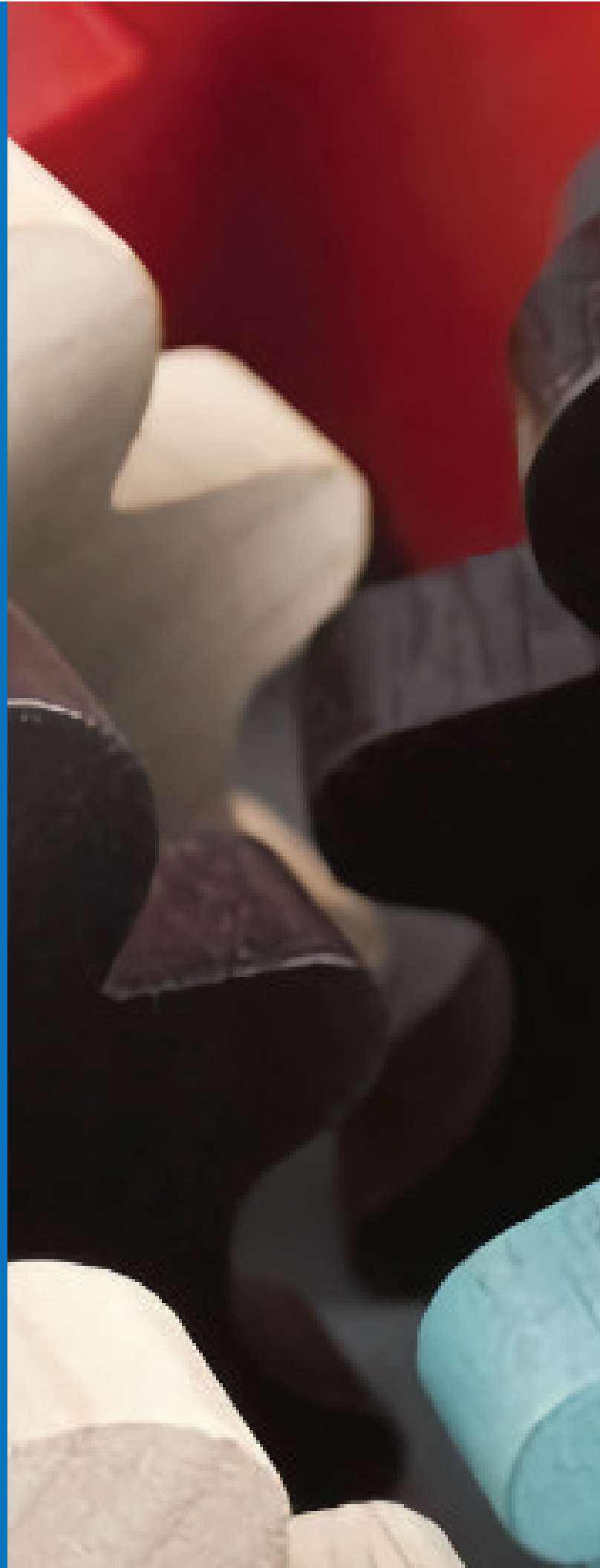




2020 Annual Report

**Supporting the catering
and events industry by
investing in the future of
the NACE community.**





Our Mission

To support the catering and events industry by investing in the future of the NACE community.

Founded 1985

The Foundation of NACE is a 501(c)3 public charity. EIN 33-0203771.

10440 Little Patuxent Parkway, Suite 300 | Columbia, MD 21044
T. 410-290-5410 | foundation@nace.net | www.nace.net/foundation



January 11, 2021

Dear Foundation of NACE Supporters,

I am pleased to share with you the 2020 Foundation of NACE annual report.

Since 1985, the Foundation, a 501(c)3 charity, has continually supported the catering and events industry through scholarships, education and other philanthropic activity in support of NACE, it's Chapters and Membership.



2020 started off full of promise and speed, we all had visions of greatness for the start to this decade. By the end of the first quarter, we were faced with the unprecedented global challenges of the Covid-19 pandemic sweeping the globe and causing devastating impact for everyone, including the events profession and the events industry. We have to remember with grace, all the people, all the jobs, all the businesses that succumbed to this virus. Through all this sadness and setbacks, I am humbled by the innovation and strong steps the Foundation Trustees took to respond to the pandemic and assist our community.

These activities included:

- A **Donation Reinvestment Commitment** by the Foundation to put 100% of fundraising results back to work through investments into the NACE community in 2020 and 2021, including an endowment withdrawal to accelerate our support.
- A new **Chapter Grant/Loan Program** to help chapters facing financial duress with a source of funding for their education and operational needs.
- Continuing to fund **Chapter Education Grants** that build our future through investments in chapter education programs.
- Providing increased chapter programming through our **Signature Speaker Series** offering top-notch education to NACE members, including an education grant back to each chapter that participates in the program.
- Partnering with NACE national on a **Member Support Program** that provided dues relief rates to members while preserving vital dues rebates to chapters.
- Fully funding our **Scholarship Program** that provides educational assistance for current and future professionals.
- Supporting **NACE Leadership Education at Evolve** and providing free access to an **Online CPCE Fast Track** to help members continue to develop their skills and obtain the highly marketable CPCE designation.

In return, our Chapters, Membership and Business Partners continued to support and invest in the Foundation of NACE. The strong philanthropic support we received in such a dire year was an inspiration to continue our work and commitments forward. We present this annual report to honor you, our donors and supporters.

On behalf of the Trustees of the Foundation of NACE, thank you for your generosity, your tax-deductible support of the Foundation helps us continue to invest in the future of the catering and events profession.

Sincerely,

Harvey Stern, CMP, CPCE
2020 President, Foundation of NACE

2020 Foundation of NACE Board of Trustees



Harvey Stern, CMP, CPCE
President
 Las Vegas, Nevada



Terry Shields, CPCE, CSEP
President-Elect
 Owner
 Terry Shields Event Design
 Dallas/Fort Worth, Texas



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Secretary/Treasurer
 Vice President Catering & Convention Operations
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 Las Vegas, Nevada



Zena Phillips, CMP, CPCE
Immediate Past President
 Sr Director Catering & Events
 Luxury-Americas
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Foundation Past President
 Financial Services Professional
 New York Life Insurance Co.
 Atlantic City, NY



Timothy Lam, CHT, CGSP
Foundation Trustee
 Executive Director
 The International School of Hospitality
 Las Vegas, Nevada

Additionally, the Foundation recognizes the following Trustees who recently concluded their terms:

- Michael Dwork, President, Verterra, New York, New York
- Walter Nemeth, Hilton Cincinnati Netherland Plaza, Cincinnati, Ohio

Chapter Support

Member Support Program

In 2020 the Foundation was pleased to partner with NACE on a new Member Support Program. Through this program NACE was able to offer a special Dues Relief Rate to members and the Foundation ensured that chapters continued to receive full chapter rebates, supporting both members and our local chapters.

Chapter Grant/Loan Program

One of the Foundation’s new and innovative programs in 2020 was the Chapter Grant/Loan Program. Recognizing that chapters might experience financial duress during the disruption caused by the global pandemic, the Foundation quickly launched a program to provide chapters with funding for education and operations. 50% of the funds provided to a chapter are treated as a grant and 50% is handled as an interest free loan repayable over time through annual chapter giving back to the Foundation. In total, \$15,000 in funding has been invested into NACE’s chapter network through this program.

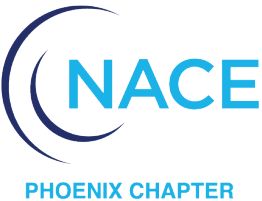


Thank you to the Foundation for continuing to find ways to support chapters. Right now it's not just about surviving but finding ways to thrive even during this time. The Foundation is a true part of our ability to continue to thrive!"
—Keith Willard, Greater Broward & the Palm Beaches Chapter



Community Education Grants

The Foundation’s Community Education Grants program helps NACE chapters provide high-quality, relevant education at the local level through grant-based funding for chapter education programs. In 2020 grants totaling \$12,200 were awarded to NACE chapters.



Signature Speaker Series

The Foundation of NACE is known for its commitment towards education for chapters and members. The Speaker Series program helps chapters bring in top notch speakers for webinars and in-person chapter meetings. This comprehensive program is highlighted by a speaker directory, providing chapter leaders with a lineup of vetted speakers with specially negotiated rates. Additionally, resources for chapter leaders on speaker selection and management are provided. Funding opportunities include the new Speaker Series Grant Program and the Chapter Education Grant, presented by the Foundation to help chapters secure well regarded and relevant speakers for their members.

Education Support

In 2020 the Foundation partnered with NACE to provide a high-quality national speaker at the **Evolve Leadership Conference** and made it possible for members to take an Online **CPCE Fast Track** course free of charge, helping members obtain this valuable certification.

<h3>Leadership Training</h3>  <p>2020 NACE EVOLVE CONFERENCE</p> <p>MEET HELP LEARN</p> <p>JANUARY 25-27, 2020 W HOTEL DALLAS, TX</p>   <p>Conference Keynote Peggy Hoffman, FASAE, CAE</p>	<h3>Career Development</h3>  <p>Certified Professional in Catering and Events</p> <h3>Online Fast Track</h3>
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"With the support of the Foundation we will be able to come together to provide the tools needed to be the best in our industry during uncertain times and showcase all that we have accomplished over the last 25 years as Charlotte NACE."

— Jenna Morrow, NACE Charlotte Chapter

Scholarships

Foundation of NACE scholarships provide aid that supports tuition, travel, leadership training and professional development to those who want a career in the catering and events industry.

The **Vince DeFinis Scholarship Program** honors the founder of the first NACE chapter, Vincent DeFinis, CPCE, of NACE in Philadelphia, and is designed to offer support to undergraduate students in the hospitality industry. The Vince DeFinis Scholarship is the Foundation’s most prestigious student scholarship.



Casey Cramer

Student, Conrad N. Hilton College at the University of Houston,
Member, Houston Chapter and the University of Houston Student Chapter

“The scholarship allows me to attend to my studies, continue to work part-time, and volunteer while making a difference for students and my career.”

The **Foundation of NACE Scholarship** provides support to student members and members in the hospitality industry who demonstrate leadership abilities.



Bailey Michaels

Student, Northern Arizona University
Member, Phoenix Chapter and Northern
Arizona University Student Chapter

“I’m confident that NACE will continuously aid in building my leadership qualities and remain an important aspect of my life.”



Gabrielle Mourino

Senior Account Manager
The Imprint Group
Member, Orlando Chapter

“Without the Foundation’s support I wouldn’t have been able to sit for the exam this year and continue working towards my professional goals.”

Financial Stewardship

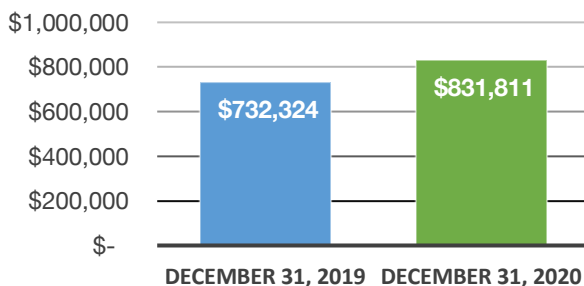
The Foundation of NACE relies upon support from chapters, members and corporate donors. Strong support from NACE chapters and members allows the Foundation to put those resources back to work for the community.

Stewardship of your financial contribution to the Foundation is a top priority for the Board of Trustees. Your trust is vital. With the support of NACE, operating expenses for the Foundation are kept very low, with more than 96% of money raised going directly into programs and development of our long-term endowment fund.

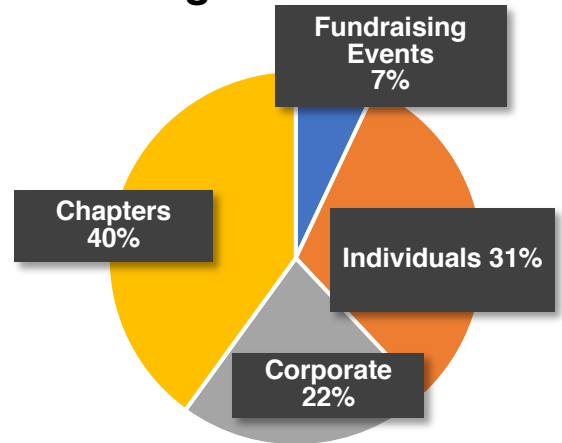
This year, the Foundation Trustees committed to put 100% of funds raised back into the NACE community in 2020 and 2021. Additionally, the Foundation made prudent withdrawals from its long-term endowment to expand and accelerate the programs offered.

Even after accessing these funds the Foundation's endowment appreciated in value through the continued strong performance of financial markets. This strong position will allow the Foundation to continue to support and invest in the NACE community in 2021 and beyond.

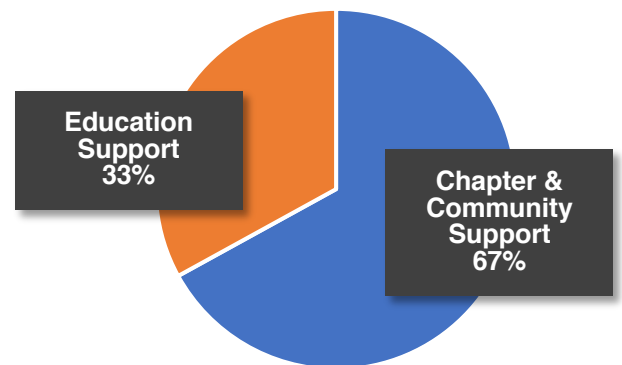
Endowment Growth



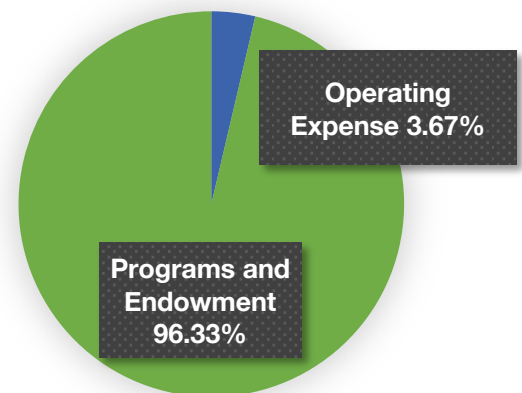
Budgeted Revenue



Use of Funds



Financial Stewardship



FOUNDATION OF NACE
COMPARATIVE BALANCE SHEET

	December 31, 2019	December 31, 2020
ASSETS		
Current Assets		
PNC Bank	\$ 27,946	\$ 59,234
Wells Fargo Mut Funds		
Endowment	732,324	831,811
Total Current Assets	760,270	891,045
Other Receivables	2,130	2,275
TOTAL ASSETS	\$ 762,400	\$ 893,320
LIABILITIES & NET ASSETS		
Liabilities		
Current Liabilities		
Accounts Payable	\$ -	\$ 6,527
Deferred Revenue	6,500	-
Total Current Liabilities	6,500	6,527
Total Liabilities	6,500	6,527
Net Assets		
Unrestricted Net Assets-Beg of Year	591,122	755,900
Net Income (Loss)-Current Year	164,778	130,893
Total Net Assets	755,900	886,793
TOTAL LIABILITIES & NET ASSETS	\$ 762,400	\$ 893,320

Individual Donors

The Foundation of NACE receives the support of many catering and event professionals. Each year we acknowledge individual donors at the Bronze through Patron levels, and our Benefactors who committed to planned estate giving.

Foundation Patrons (\$25,000+)

Joe Mahoney, CPCE

Gary L. McCreary, CPCE, CMP, CSEP

Foundation Fellows (\$10,000 – \$24,999)

Donnell Bayot, Ph.D., CPCE, CHE, CFBE
Kevin Brant, CPCE
Greg Casella, CPCE
Timothy Lam, CHT, CGSP

Ellen Lam
Marcus Lam
Jo Dermid, CPCE
Michel Malecot

Diamond (\$5,000 – \$9,999)

Lisa Hopkins Barry, CPCE, CMP
Ed DiAntonio, CPCE, CMP

Zena Phillips, CPCE, CMP
Harvey Stern, CPCE, CMP

Platinum (\$2,000 – \$4,999)

Tracey Amernick, CPCE

Walter Nemeth, CPCE

Ruby (\$1,000 – \$1,999)

Lisa Carruth, CPCE
Michael Dwork

Terry Shields, CPCE, CSEP

Gold (\$500 – \$999)

Amber Allen, CPCE
David Buckley, CSEP
Dana Blaugrund, CPCE, CWC

James Filtz, CPCE, CMP, CHE
Morgan Montgomery, CPCE, CMP

Silver (\$250 – \$499)

Jill Heltman

Valeria Vollmer, CPCE, CSEP

Bronze (\$100 – \$249)

Richard Buchsbaum, CPCE
Anne Carey
Marci Guttenberg, CPCE
Christine Hayden, CPCE
Timothy W. Koerner
Kay Lau

Don Mamone
Vanessa Nunez
Ryan Pflumm, CPCE
Doug Quattrini, CPCE
David Yen Hsieh

Benefactors

Linwood Campbell, CPCE
Walt Nemeth, CPCE

Patti Shock, CPCE, CHT

Corporate Donors

The Foundation is proud to continue to receive support from **Tito's Handmade Vodka**. Tito's has been a recurring corporate donor for many years. In 2020 the Foundation was pleased to welcome **Instawork** and **Verterra** as corporate donors.



The Foundation of NACE

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Columbia, MD 21044

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