

NAHMA

EDUCATIONAL FOUNDATION

ANNUAL REPORT 2023



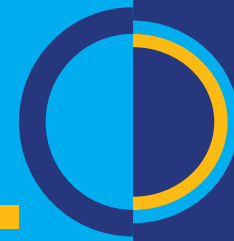


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ON THE COVER

This year, the NAHMA Educational Foundation Annual Report intends to showcase NAHMA Scholars and the many outstanding colleges and universities across the United States that they attend. The exuberance and pride the theatre arts major shown on the cover has for her school is readily visible. You will see the same type of animated and notable affect from the other scholars pictured throughout this report. The NAHMA Educational Foundation is proud to report that over the 17 consecutive years of providing scholarships to residents of AHMA member apartment communities 284 of the 694 different recipients (40.9%) have graduated while receiving financial assistance from the foundation. The foundation salutes all of our scholarship recipients and celebrates their achievements at highly regarded schools throughout the country. Bravo!



WHO WE ARE

I am so excited about being the 2024 Chair of the NAHMA Educational Foundation and looking forward to achieving all the goals that the 2024 Board has set as well as upholding the Foundation's mission statement. 2024 is an exciting year for the Foundation since it is our 30th anniversary of serving and supporting the educational pursuits for those living in our member affordable housing communities. It is just as important now as ever that this Foundation continues to expand its fundraising efforts to meet the educational pursuits to all the scholars that apply and qualify for our assistance. I want to provide a thank you to all who have donated to this Foundation in the past and look forward to your future donations. As we move forward into our 30th year, this Board is inspired by all that we have previously achieved and is looking forward to the success stories we will have assisted in accomplishing.

Anthony Sandoval
NAHMA Educational Foundation, Incoming Chairperson

MISSION STATEMENT

Our mission is to assist residents of affordable housing as they strive to enhance their lives, job opportunities and children's futures.



About the NAHMA Educational Foundation

The NAHMA Educational Foundation is organized and operated exclusively as a Section 501(c)(3) charitable organization. Founded in October 1994, the NAHMA Educational Foundation works to assist residents of federally subsidized housing as they strive to enhance their lives, job opportunities and children's futures. Its mission is also to enhance the livability and standing of communities managed by NAHMA member companies nationwide.





BOARD OF DIRECTORS

Chair

Alicia Stoermer Clark
Seldin Company
President/CEO



Vice Chair

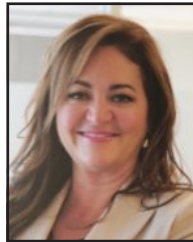
Anthony Sandoval
WSH Management Inc.
President/CEO



Justin Ackerman
Conner Strong & Buckelew
Senior Vice President



Kasey Archey
MidPen Housing
Senior VP/Property Management



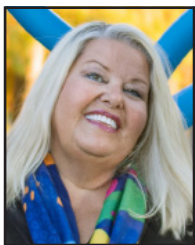
Megan Davidson
Alliant Insurance Services
Vice President



Amber Day
Advanced Enviro Systems
Director/Business Intelligence



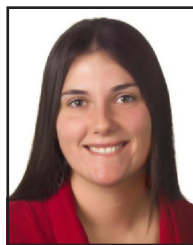
Alice Fletcher
Park Properties Management
Senior Vice President



Rue Fox
ResMan
Senior Sales Engineer



Nancy Hogan
Property Management Operations
Consulting LLC - Principal



Stefanie Lee
CAHEC Foundation
Community Relations Specialist



Peter Lewis
Schochet Companies
Executive VP/Property Management



Lisa McCarroll
Navigate Affordable Housing
CEO



Carlita Mendez
CMS
CMS Director



Greg Proctor
Lumina Partners LLC
CEO



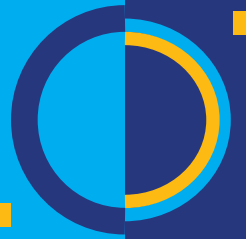
Diane Smith, SECRETARY
CSI Support & Development
National Finance Manager



Lisa Tunick
Reno & Cavanaugh PLLC
Member



Christopher Voss
Yardi Systems
VP/Affordable and PHA

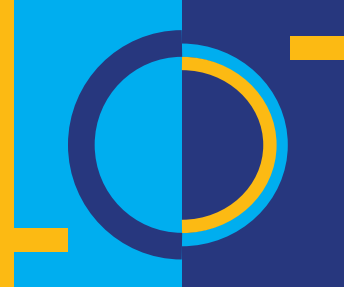


2023 NAHMA SCHOLARS

The NAHMA Educational Foundation selected 111 student residents to receive scholarships in 2023. Each scholarship was worth \$3,500; the total amount of scholarship money awarded was \$388,500. Additionally, \$2,000 was donated to the Department of Apparel, Housing, and Resource Management at Virginia Tech for scholarships for students pursuing their bachelor's degree in property management.

This year's class of NAHMA Scholars came from 18 different states and represents 11 regional Affordable Housing Management Associations (AHMAs). The entire list of 2023 scholars, including their community, management company, school, academic year, and major can be found by hovering on the QR box.





SCHOLARSHIP IMPACT



Each year, the NAHMA Educational Foundation makes a \$2,000 donation to the Department of Apparel, Housing and Resource Management at Virginia Tech designated for students pursuing their Bachelor's degree in property management.

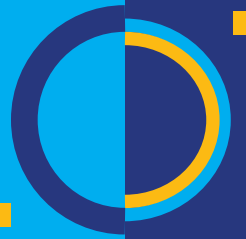


Number of NAHMA Graduates By Year:

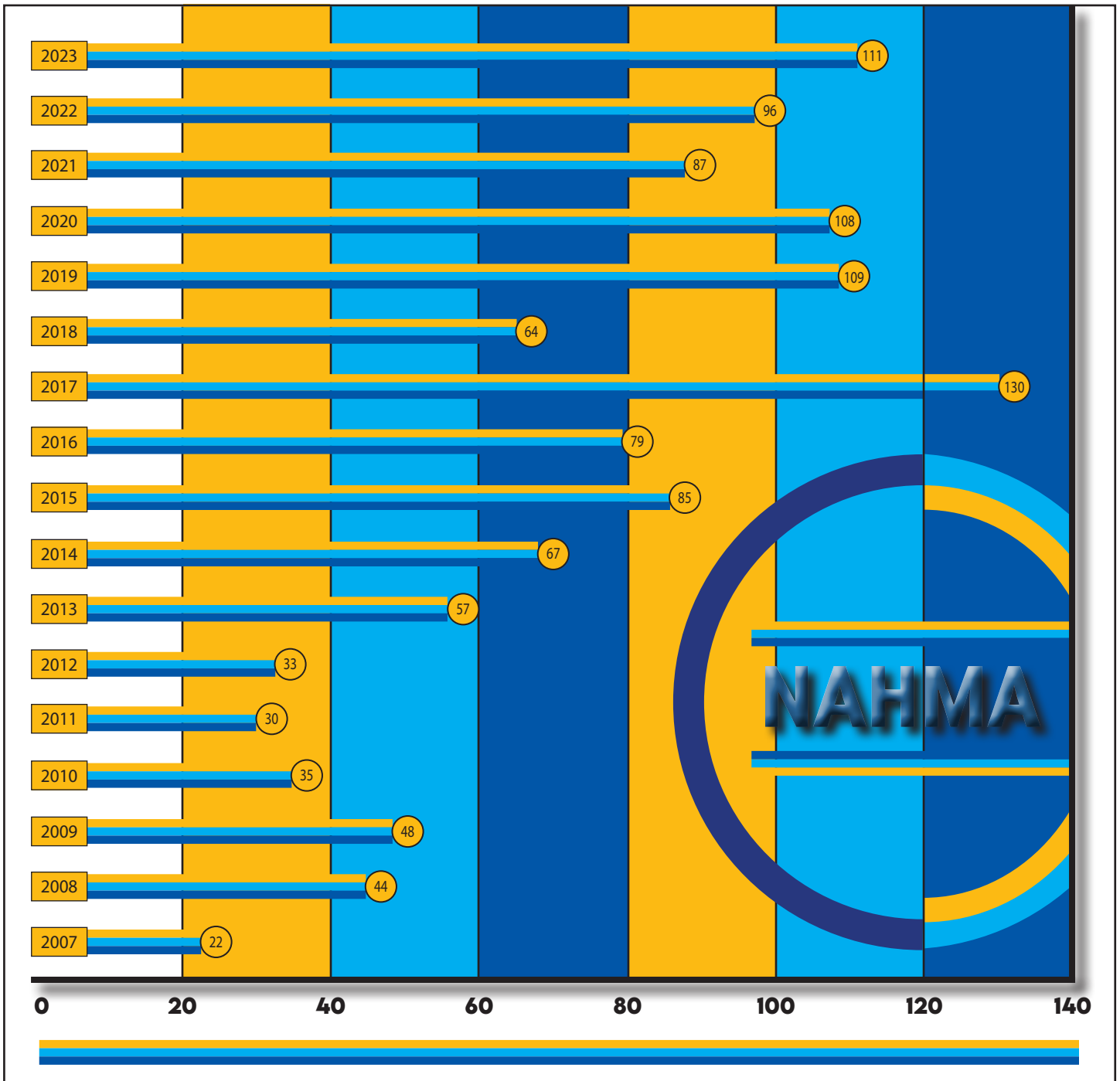
2007	1
2008	5
2009	6
2010	6
2011	8
2012	10
2013	14
2014	11
2015	17
2016	20
2017	28
2018	19
2019	27
2020	29
2021	25
2022	28
2023	30

The NAHMA Educational Foundation values diversity.

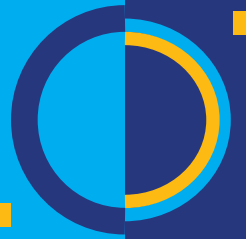
In 2023, 95 of 111 scholarship recipients (86%) were students of diversity.



TOTAL SCHOLARSHIPS AWARDED



OF SCHOLARSHIPS AWARDED



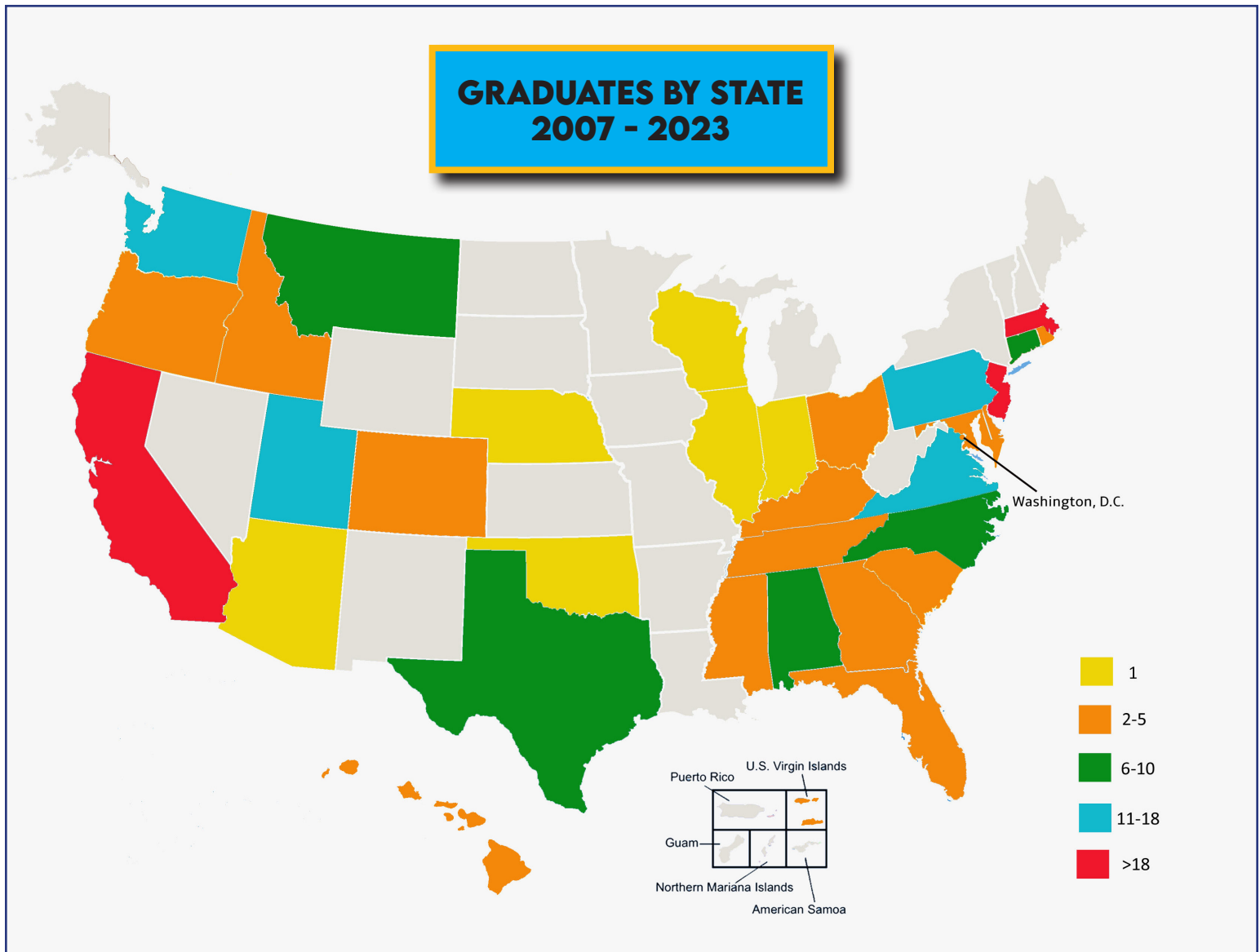
SCHOLARSHIP AWARDS

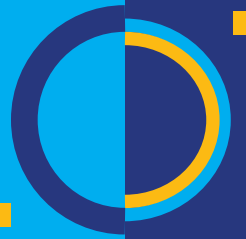
By Management Company





GRADUATES BY STATE





2023 POSTER CONTEST

GRAND PRIZE WINNER

Haneen Amer

Winteringham
Village Apartments

Toms River, NJ

Michaels Management
Affordable

JAHMA

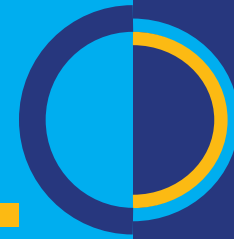


NAHMA's annual Drug-Free Kids Calendar is more than an art project for the participants. It also encourages children to set goals, emulate good role models and live a drug free lifestyle. It provides scholarships not only to the contest winners but also to other dedicated students as well as through the NAHMA Educational Foundation.

Haneen Amer, 16, was selected as the grand prize winner of the 2023 NAHMA Drug-Free Kids poster and art contest. The talented artist's creation appears on the cover of NAHMA's 2024 calendar. Haneen also receives an all-expense paid trip to Washington, D.C. to attend a future NAHMA conference, as well as, a scholarship of \$2,500 from the NAHMA Educational Foundation.

Haneen's drug free message: "The message that I want to send to the youth is that you represent the strength and power of your community. You have a responsibility to protect and maintain your health in every way since you are the only one who can choose whether to live in health and prosperity or in misery and sickness."

Twelve other residents were selected as national winners and four others were selected for Honorable Mention honors. Each of them received prizes, scholarships and recognition in the NAHMA calendar.



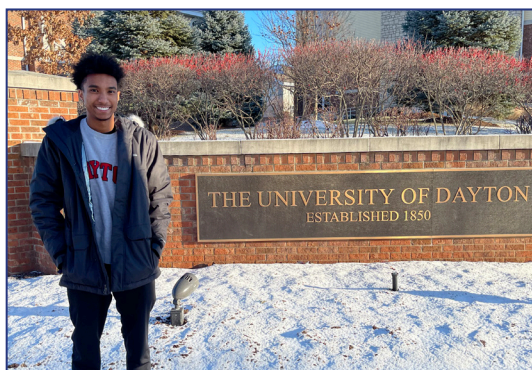
INSPIRATION AWARD

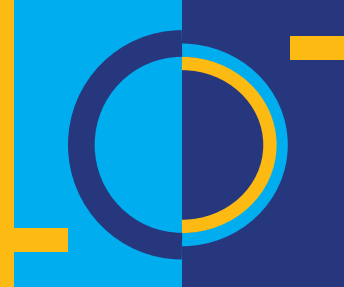
PAST INSPIRATION AWARD WINNERS

2015 Award Winners	Bruce & Johrita Solari (Solari Enterprises)
2016 Award Winner	Bill Kargman (First Realty Management)
2017 Award Winner	Navigate Affordable Housing Partners
2018 Award Winners	Wayne Fox (Realty Management Associates)
.....	& Jim McGrath (PRD Management)
2019 Award Winner	Melissa Fish-Crane (Peabody Properties)
2020 Award Winners	Carole Glodney (GK Management)
.....	Karen Steinbaum (SK Management)
2021 & 2022 Award Winner	Harris Davis (NHE) (<i>Posthumously</i>)
2023 Award Winner	Gianna Richards (Solari Enterprises)



This important award recognizes individuals or organizations for their longtime commitment to the advancement of educational opportunities for those working within the affordable housing industry and the residents they serve. In selecting an Inspiration Award winner, the foundation board considers the nominee's accomplishments in promoting education including training and recognition programs for employees, active participation in organizations promoting scholarship and furthering education, development of regional or national awareness campaigns or programs, and promotion or development of industry certification and training programs.

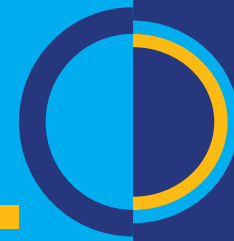




INSPIRE GALA

The 2023 fundraising campaign culminated with the NAHMA Educational Foundation's annual gala. The "Soundtracks To Scholarships Party" was held on October 25th. The gala, which honored Gianna Richards, took place at The Hamilton in Washington, DC and featured dinner, testimonials from scholarship recipients, as well as, silent and live auctions conducted by Sherry Truhlar of Red Apple Auctions. Thanks to the very generous donors the 2023 event raised \$586,000.





OPERATING EXPENSES REPORT

For the Year Ending 2022

This page will be updated following the audit of 2023 operating expenses scheduled to be completed in June of 2024

This summary demonstrates the financial health of the Foundation. Below is an analysis of the overall NAHMA Foundation Year Ending 2022 Operating Expenses as well as benchmarking statistics that compare the Foundation to the performance metrics used by Charity Navigator.

General & Grant Making Charity Benchmarks by Charity Navigator

Program Expenses

are expenses directly related to carrying out the mission of providing scholarships.

Administrative Expenses

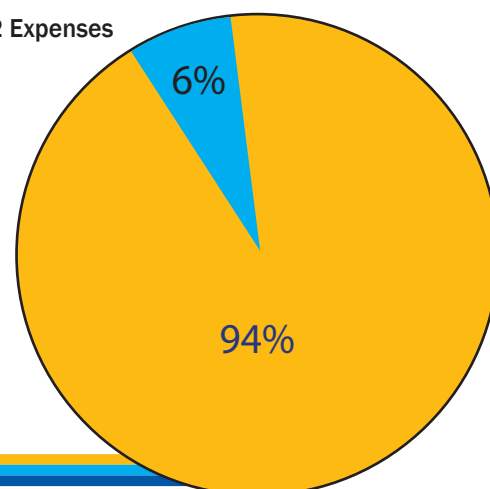
are expenses related to board meetings, accounting services, insurance, etc.

Fundraising Expenses

are expenses related to the solicitation of contributions, expenses for the Foundation

NAHMA Education Foundation - 2022 Expenses

- Program Expenses
- Administrative Expenses
- Fundraising Expenses
(there were none in 2023)



Together, Administrative and Fundraising Expenses make up a nonprofit's "overhead."

How does the NAHMA Educational Foundation measure up?

The NAHMA Educational Foundation is running an efficient operation and performing above all three industry benchmarks.

NAHMA Education Foundation

- Program Expenses = 94%
- Administrative Expenses = 6%
- Fundraising Expenses = 0%



94%

Program Expenses
85% or more
When Program
Expenses are 85%
or more the charity
scores a 10
with
Charity
Navigator

6%

Administrative Expenses
0 to 15%
When Administrative
Expenses are 15%
or lower the charity
scores a 10
with
Charity
Navigator

0%

Fundraising Expenses
0 to 10%
When Fundraising
Expenses are 10%
or lower the charity
scores a 10
with
Charity
Navigator



2023 DONORS & SPONSORS

Thank You to NAHMA Educational Foundation Supporters!

The NAHMA Educational Foundation thanks its generous supporters of 2023. Their contributions benefit postsecondary school scholarships to residents of NAHMA- and AHMA-member properties.

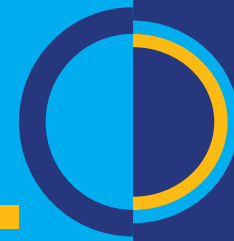
BOARD CONTRIBUTORS

- Alicia Stoermer Clark, Seldin Company, Foundation Chair •
- Anthony Sandoval, WSH Management Inc., Foundation Vice Chair •
- Diane Smith, CSI Support & Development, Foundation Secretary •
 - Justin Ackerman, Conner Strong & Buckelew •
 - Kasey Archey, MidPen Housing •
- Megan Davidson, Alliant Insurance Services •
 - Amber Day, Advanced Enviro Systems •
- Alice Fletcher, Park Properties Management •
 - Rue Fox, ResMan •
- Nancy Hogan, Property Management Operations Consulting LLC •
 - Stefanie Lee, CAHEC Foundation •
 - Peter Lewis, Schochet Companies •
- Lisa McCarroll, Navigate Affordable Housing Partners •
 - Carlita Mendez, CMS •
 - Greg Proctor, Lumina Partners LLC •
 - Lisa Tunick, Reno & Cavanaugh PLLC •
 - Christopher Voss, Yardi Systems •
- Program Administrator: Dr. Bruce W. Johnson •

LEGACY CIRCLE

(Annual Gifts over \$25,000)

- Navigate Affordable Housing Partners /Lisa McCarroll •
 - CAHEC/ Stefanie Lee •
- Rockport Mortgage/ Dan Lyons •



2023 DONORS & SPONSORS

CHAIRMAN'S CIRCLE

(Annual Gifts of \$15,001 - \$25,000)

- Christopher Voss, Yardi Systems •
- Melissa Fish-Crane, Peabody Properties •
 - SAHMA •
 - Debbie Piltch •
- Jennifer DeSilva •

BENEFACTOR

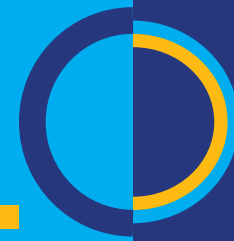
(Annual Gifts of \$5,001 - \$15,000)

- Gemi Ozdemir •
- Alice Fletcher •
- Lisa Tunick •
- Gwen Volk •
- Anthony Sandoval •
 - Mike Coco •
- Sue McElhatton •
- MidAtlantic AHMA •
 - Robin Williams •
 - Peter Lewis •
 - Greg Proctor •
 - John Kuppens •
 - Nathan Burnett •
 - Alicia Clark •
- Jim McGrath •

SUPPORTER

(Annual Gifts of \$2,001 - \$5,000)

- PennDel AHMA •
- Larry Sisson •
- AHMA PSW •
- David Durik •
- MAHMA •



2023 DONORS & SPONSORS

DONOR

(Annual Gifts of \$100 - \$2,000)

- | | | |
|--|--|---|
| <ul style="list-style-type: none"> • Carlita Mendez • • Rue Fox • • Noel Gill • • NEAHMA • • Johrita Solari • • Colleen Winship • • Diane Smith • • Megan Davidson • • Angie Waller • • AHMA of Washington • • AHMA NCH • • Karen Romaine Thomas • • TJ Golson • • Reese Quick • • Michael Simmons • • Jeffrey Promnitz • • Cynthia Fitzgerald • • Justin Ackerman • • Sam Rotter • • Maxx Hofmann • • Lisa Catlett • • Scott Ployer • | <ul style="list-style-type: none"> • Mark Livanec • • Glenda Leduc • • Gianna Richards • • Charles O'Neal • • William McGrath • • Sarah Locker • • Jennifer Wood • • Candice Harris • • Stacey Smith • • Anne Sackrison • • Janel Ganim • • Michele Nathaniels • • Dan Osborne • • Eddie Garrett • • Harlan Krichman • • Joe Lamantia • • John Yang • • Julie Edmonds • • Kathryn Kargman Holden • • Lisa Beffa • • Matthew Walsh • • Michael Farmakis • | <ul style="list-style-type: none"> • Natalia Trent • • Nathan Tripler • • Phil Carroll • • Sarah Levine • • Scott Nelson • • Scott Holcomb • • Stacey Polishook • • Tom & Laurie Gerundo • • Tim Beery • • Marguerite Dangelo • • Lori Horn • • Amy Albery • • Andy Reithel • • Marguerite Dangelo • • Gustavo Sapiurka • • Heather Wezensky • • Layne Hurst • • Michelle Cuevas • • Ryan Sweeney • • Sarah Furchtenicht • • Sonya Brown • |
|--|--|---|

Throughout 2023, the NAHMA Educational Foundation received over 600 individual donations between \$5 and \$95 dollars. The foundation is extremely appreciative of these donations. When bundled together these gifts will allow for many additional \$3,500 scholarships to be awarded in 2024. The thoughtful and caring gesture of the individuals making these generous donations is very important to the foundation as it forges ahead with its mission to provide financial assistance to AHMA residents pursuing their educational dreams. ***Thank you very much to all who have contributed!***



ENDURING SUPPORT



Navigate Affordable Housing Partners headquartered in Birmingham, Alabama, continued their steadfast and unwavering support of the NAHMA Educational Foundation Scholarship Program with a \$250,000 donation in 2023. Navigate has now donated more than \$1,750,000 over the last 17 years. The foundation is extremely grateful for Navigate's continuing generosity!



The CAHEC Foundation, a non-profit that offers wellness and educational initiatives to low-income residents, continued its strong support of the NAHMA Educational Foundation in 2023 with a gift of \$20,000. The foundation is honored to have received a quarter of a million dollars from CAHEC over the last several years. Thank you very much CAHEC!



Since 2014, Rockport Mortgage Corporation under the leadership of Dan Lyons has now donated more than \$185,000 to the NAHMA Scholarship Program. Rockport is a leading provider of FHA-insured financing programs for multifamily affordable housing and assisted living facilities. The foundation is especially appreciative of Rockport's \$30,000 donation in 2023.



Go To:

NAHMAEDU.givesmart.com

Help our cause by contributing to our fundraising efforts.

No act of generosity is too small to make a difference.



CONGRATULATIONS & THANK YOU

With the completion of each passing year of awarding scholarships to worthy resident students their outstanding level of academic achievement is quite impressive. Three quarters of the 2023 NAHMA Scholars maintain a grade point average (GPA) above a 3.0 and the students are also involved in a wide variety of activities and community service on and off their respective campuses. Working to fulfill their educational dreams and goals is enhanced by knowing that they are excelling at a highly regarded school provides them additional incentive to achieve at their highest level. Their accomplishments will hopefully lead them to making positive contributions in the communities in which they will reside after their schooling has been completed.

The NAHMA Educational Foundation is proud to provide financial assistance to the many students that have been selected as NAHMA Scholars each year since 2007.

As the NAHMA Scholarship Program enters its 18th year, the NAHMA Educational Foundation wishes to express its most sincere thanks to all of our donors, sponsors and benefactors whose continuing support and generosity has allowed the scholarship program to sustain its assistance to resident/scholars over the life of the program. The ability to provide impactful financial assistance by awarding \$3,500 to all of our recipients in 2023 was made possible through their benevolence.

The foundation wants our donors to know that they are valued and much appreciated for their altruistic support of the scholarship program.

THANK YOU VERY, VERY MUCH!

