



2004 Annual Report

EDWARD LOWE FOUNDATION

Championing The Entrepreneurial Spirit



Mission Statement

The mission of the Edward Lowe Foundation is to champion the entrepreneurial spirit by providing information, research and educational experiences that support second-stage entrepreneurs and the free enterprise system.

Mission Fulfillment

Second-stage companies are a major source of economic vitality, and the foundation is dedicated to championing their important role and to helping them play that role as productively as possible. The owners, CEOs and presidents of these companies need assistance in making the often-difficult transition to the “next level” of growth. Unfortunately, second-stage companies fall into an education gap between startup businesses, for which many resources are available, and large corporations, which can create or purchase needed resources.

In its own role as an operating foundation, the Edward Lowe Foundation uses its PeerSpectives™ peer-learning programs to work with other entrepreneur support organizations to fill this gap by helping second-stage entrepreneurs learn from each other. This important educational effort is accomplished through facilitated peer-to-peer roundtables, educational retreats at the foundation’s visionary learning center at Big Rock Valley, and innovative communications vehicles, including events, publications and virtual “experience exchanges.”

An important component of the foundation’s mission is to conserve the natural environment through ownership and maintenance of ecologically significant or scenic areas and historic structures. The unique property and facilities at Big Rock Valley allow the foundation to fulfill this objective in a way that fosters peer learning and next-level thinking among entrepreneurs and the community.

Table of Contents

| | |
|--------------------------------------|----|
| Mission Statement | 1 |
| Statement From the Chairman | 2 |
| An Operating Foundation at Work | 3 |
| 2004 Expenditures at a Glance | 4 |
| Information Services | 5 |
| Educational Activities | 7 |
| Conservation/Preservation Activities | 8 |
| Financial Statements | 11 |
| Program Activities at a Glance | 15 |
| Trustees, Members and Officers | 20 |

Statement From the Chairman

This past year has been one of the most exciting in the foundation's recent history.

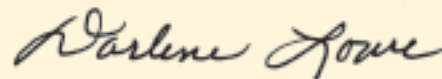
Two of our important goals—helping entrepreneurs learn from each other and bringing recognition to second-stage companies and their value to the economy—are being realized through the PeerSpectives™ Roundtable System. In the last quarter of 2004 alone, the state of Wisconsin, with the support of its governor and economic development resources, launched several PeerSpectives™ roundtables through its Small Business Development Centers—and more are planned for 2005. Other Midwestern states have also begun to implement the program, and we anticipate increasing national interest in the coming year.

To leverage our ideas for helping entrepreneurs reach the next level, we work with entrepreneur support organizations throughout the United States. These organizations provide hands-on local and regional contact with second-stage business owners and offer invaluable sources of knowledge and talent. We're beginning a pioneering effort to connect the leaders of these organizations to help them share best practices and learn from each other as well.

In addition, we've begun to seriously explore new ways that our fundamental asset—Big Rock Valley—can be more

fully utilized to support our entrepreneurship efforts in imaginative but practical ways. The nascent “Nature of Business” initiative seeks to help entrepreneurs and others see valuable similarities between successes in nature and successes in business. We're also inviting (and attracting) new scientific research on the property, as well as interest from groups concerned with the preservation and stewardship of the environment.

Where these seemingly diverse efforts might lead us remains to be seen. But, for me, they are clearly making a reality of the dreams Ed and I had for the beneficial use of our beloved Big Rock Valley and for Ed's truly visionary belief that entrepreneurs are each other's own best sources of information, insight and inspiration.



Darlene Lowe
Chairman and
Chief Executive Officer
Edward Lowe Foundation



John Reilly Photography

An Operating Foundation at Work

In addition to its mission of “championing the entrepreneurial spirit,” it’s important to understand that the Edward Lowe Foundation is not a grant-making foundation. Instead, it’s what is known as an operating foundation. That means that the foundation provides services instead of grants, usually to other not-for-profit entrepreneur support organizations. These are organizations that share the foundation’s belief in the value of peer learning among second-stage entrepreneurs. Most often, they already interact with second-stage business owners, CEOs and presidents or are actively attempting to develop that constituency.

Our goal in working with entrepreneur support organizations is to help them fulfill their missions to serve second-stage business owners day-to-day and, more generally, to increase their capacity to leverage their own resources over the long term. Support comes mainly through the contribution of in-kind services, including leader development, communications and publishing, and a variety of technology services. Key resources for the foundation in these efforts are the expertise of its staff and the unique environment and spirit of Big Rock Valley, the foundation’s retreat and learning center in Cassopolis, Michigan.

The foundation also provided a limited amount of “engaged-funding” financial support to program associates. The engaged-funding process enables the foundation to provide financial support for specific activities in a way that reflects its charter as an operating foundation.



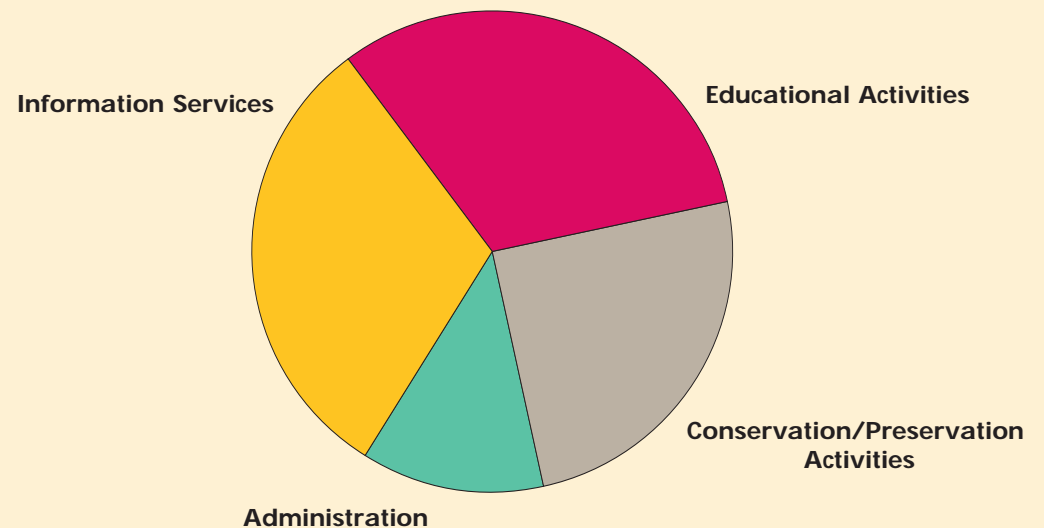
2004 Expenditures at a Glance

The foundation focuses its resources in three main areas highlighted in the accompanying charts: Educational Activities, Information Services, and Conservation/Preservation Activities. As an operating foundation, it uses these resources, especially staff professionals, in innovative ways to fulfill its mission of “championing the entrepreneurial spirit.”

Expenditures in education and information provide in-kind services that help selected not-for-profit organizations build their capacity to provide services to their constituencies. These organizations provide these services in a way that is consistent with the mission of the foundation. Conservation and preservation activities emphasize stewardship of the foundation’s 2,500 acres known as Big Rock Valley. The land and facilities are used for educational sessions and retreats for groups of entrepreneurs and others in the entrepreneurial community, as well as for ecological study and research.

To offer high-quality service in creative ways and to maintain reasonable administrative costs, the foundation employs qualified staff professionals who are dedicated to fulfilling the foundation’s mission.

Edward Lowe Foundation
2004 Expenditures by Program/Expense Classification*



| | Percentage | Dollars (thousands) |
|--------------------------------------|------------|------------------------|
| Information Services | 27.3 | 1,541 |
| Educational Activities | 34.5 | 1,946 |
| Conservation/Preservation Activities | 26.5 | 1,434 |
| Administration | 11.7 | 664 |

*(Excluding Investment Management and Excise Tax)

Information Services

In 2004 this area saw continued expansion of the important services provided to entrepreneur support organizations and to their constituencies of second-stage entrepreneurs. These services include creating and distributing educational materials to the foundation's targeted second-stage entrepreneur audience, increasing the capacity of entrepreneur support organizations and raising awareness of the value of second-stage companies to the free enterprise system.

A vital contribution was in the implementation of the PeerSpectives™ Roundtable System by the Wisconsin Small Business Development Center. Materials produced for that successful effort will be invaluable as regional use of the roundtables continues to expand in 2005.

Work on the PeerSpectives program included:

- Expanded use and refinement of online training for PeerSpectives Roundtable System facilitators.
- Creation and production of new training materials for use by PeerSpectives participants.
- Creation of implementation guidelines and materials for PeerSpectives Roundtable host organizations.
- Providing electronic accessibility to key PeerSpectives forms through a host organization Web site.
- Creation of a dual-purpose educational DVD to introduce the PeerSpectives program and to train facilitators.

In addition, work continued in other initiatives already in operation, such as the creation and distribution of customized electronic newsletters, redesign of the foundation's Web site to tell the foundation's story more effectively, and increased distribution of PeerNet and accompanying training in its use. New content modules for the foundation's retreat program at Big Rock Valley were also developed.

Quantitative information about the number of second-stage companies in a region was developed and materials about second-stage companies were produced to demonstrate the potential value of the PeerSpectives™ program, both to host organizations and to the news media.



Summary of 2004 Outcomes

PeerNet

Number of Organizations: 12
 Number of Users: 14,881
 Number of Electronic Newsletter Issues: 48
 Number of Newsletter Recipients: 80,899
 Users of PeerNews: 9 Organizations

Organizations Using PeerNet and/or PeerNews:

- Association of Womens' Business Centers
- Center for Entrepreneurial Education
- FastTrac (Kauffman Foundation)
- Michigan SBTDC
- Purdue-Calumet Entrepreneurship Center
- SCORE-Chicago
- Sierra Business Council
- The Commonwealth Institute
- The Entrepreneurship Institute
- The Veterans Corporation
- Wisconsin SBDC
- Women Presidents' Organization



Educational Activities for Second-Stage Entrepreneurs and ESOs

The foundation believes that second-stage entrepreneurs, CEOs and presidents can best make the transition to the next level by learning from each other through a combination of peer networking and next-level thinking that we call PeerSpectives™. In practice, that means helping entrepreneurs work *on* their companies, not just *in* their companies.

The foundation's educational work with entrepreneurs focuses on creating environments that encourage peer learning among business owners.

The format taking center stage in 2004 was PeerSpectives™ Roundtables, which were launched statewide in Wisconsin. These roundtables consist of regular, face-to-face, facilitated sessions that help entrepreneurs learn from each other, solve problems and address opportunities. Entrepreneurs who are participants in PeerSpectives™ roundtables receive additional learning and communications opportunities electronically through PeerNet. The PeerSpectives™ Retreat program at Big Rock Valley, designed to help entrepreneurs “think about their companies differently,” introduced new content modules geared to the experiential learning for which the program is noted. PeerSpectives™ Retreats address the fundamental challenges of growth through introspective, interactive and experiential programs for business owners and for the leaders of entrepreneur support and other organizations.

Overall, these activities are designed to increase awareness of the benefits of peer learning as a way to grow a company or

an organization by finding new perspectives and turning problems into solutions. By offering and conducting these activities, the foundation not only benefits the participants, but it also deepens its understanding of the needs of second-stage entrepreneurs and the organizations that support them.



For an overview of all Program Activities in 2004, see page 15.

Conservation/Preservation Activities

As a mission of the foundation, the conservation and preservation activities of the 2,500-acre complex continues to be an important priority. Ed Lowe quickly recognized the rich environmental and aesthetic value of the property he named Big Rock Valley. He was a strong proponent of good stewardship, sustainability and giving back rather than just taking from the land. Ed and Darlene developed a culture of responsibility, stewardship and standards of high quality. By gifting the property to the foundation, Ed allowed his philosophy and love for the land to be passed on to future generations. The foundation is entrusted with the care and management of the grounds and facilities, as well as the environmental management of the many unique and diverse habitats and species.

Environmental Management

The realization that this property is a unique and rich environmental treasure grows as studies and research provide increased knowledge. Within the 2,500 acres there is a large number of unique and varied habitats, and consequently, there is an unusually diverse species population. Begun a few years ago, the ongoing compilation of a species inventory continues to be an important initiative, and many new discoveries of rare species have been made, a number of which are listed as threatened or endangered. These exciting finds raise awareness of a tremendous responsibility to manage the foundation's resources properly and with diligence.

The Edward Lowe Foundation's environmental management philosophy is basic and straightforward: Be good stewards and caretakers of the land. This is a clear directive we heard regularly from Ed Lowe. Maintain as many self-sustainable and diverse native-specie populations on the property as is practical. Emphasize and give special attention to preservation of listed species. Consider potential consequences of an action, knowing that seeking to improve the environment or habitat for a certain species will probably have a negative affect on some other species and may have long-term ripple effects on the environment. Following is a review of some of the 2004 projects and initiatives.

Species Inventory

We discovered years ago that we have to know what is on the property to properly manage it. This sounds simple and straightforward, however the process is much more complex. We have hired botanists to inventory our plant species, and currently they have identified over 650 vascular plant species, with over 80 of them being trees. With the vast acreage and variety of ecosystems, there are many uncommon species that are hard to find or easy to overlook which makes completing the process more difficult once you have identified the major and more-obvious species. During the last five years, annual discoveries of new plant species have been logged.

| Organization Affiliation | Conservation/Preservation Activities at BRV |
|--|---|
| Cassopolis, Michigan Ross Beatty High School Ecology Class | Classroom Information (Mar.) Tree-Measurement Session (Apr.) |
| Michigan Fire Council | Prescribed-Burn Class (Mar.) |
| Milan, Michigan Jim Ball Independent Researcher | Salamander Research (Mar.) |
| Cassopolis, Michigan Employees and Guests | Nighttime Eco Tour and Salamander Search (Mar.) |
| Marcellus, Michigan Howardsville Christian School | Nighttime Eco Tour (Apr.) |
| Hasting, Michigan Chris Nagy Amateur Herpetologist | Research Reptiles and Amphibians (Apr.) |
| Hastings, Michigan Pierce Cedar Creek Institute | Brainstorming Session, Lunch and Tour (Not-for-profit organization with similar property issues) (Mar.) |

(Chart continued on page 9.)

Conservation/Preservation Activities

| Organization Affiliation | Conservation/Preservation Activities at BRV |
|--|--|
| Cassopolis, Michigan Ross Beatty High School Ecology Class Researchers | Tree Identification Session (Apr.) Woodland Thinning Session (Apr.) |
| Michigan State University Doug Landis | Study Garlic Mustard and View with Dr. McVey (Apr.) |
| Michigan Audubon Society | Tour and Picnic (Apr.) |
| Michigan State University Entomology Students | Study Garlic Mustard (May and June) |
| Michigan Audubon Society | Tour and Picnic (May) |
| Michigan Entomological Society | Tour BRV (Aug.) |
| Chris Nagy Amateur Herpetologist | Help Check Cover Boards (June and Sept.) |
| Michigan Natural Features Inventory Andrea Felpausch | Inventory of Massasauga Habitat (June) |
| Central Michigan University Jennifer Moore (Diana & Jessica) | Massasauga Scouting and Tour (June) |
| Jim Keeler and Ray Napolski Neighbor Advice | Prairie Grass Weed Problem and Field Advice (June and Sept.) |
| Michigan Botanical Club Lynn Steils | Group Tour and Sack Lunch (28 pp) (Sept.) |
| Andrews University Dennis Woodland, Ph.D. | Study Biodiversity (Sept.) |
| Graduate Student Jamie Pejza | Search for and Study Blue Racer Snakes (Sept.) |

New discoveries include the somewhat uncommon Four-toed Salamander. This small and secretive creature is aptly named because it has only four toes on its hind legs instead of five. In 2004 we launched our mammal species inventory and will continue this process in 2005.

Prairie Grass Restoration

Prior to the European settlement of the county, native tall-grass prairies were a common ecosystem stretching into southern Michigan. Because these prairies were generally on level areas and produced very fertile soil, they were some of the first parcels to be cultivated. Through the development of our nation, very few prairies have survived. About five years ago the foundation partnered with Pheasants Forever to re-establish area native prairies. Steady improvements in the quality of the prairie land have resulted from increasing the diversity of plants and purchasing seed that is from regional seed stock.

In 2004 an additional eight acres of prairie were planted in the field west of the Barn House, bringing the total acreage of prairie to just over 90 acres.

Prescription Burn Program

Also prior to the settlement of America by the Europeans, fire was a very natural and regular environmental occurrence. It has been proven that fire is a very beneficial tool if used wisely and cautiously in managing components of the environment. Prescribed burns invigorate some plants, aid in controlling invasive species, slow down the effects of succession, reduce diseases, minimize the potential for an uncontrolled wildfire, and add nutrients to the soil.

Some ecosystems such as prairies and wetlands are fire dependent. If they don't burn periodically, they will change and become a different ecosystem. Both ecosystems will experience regular encroachment of brush and woody species, which will eventually shade and choke out the prairie and wetland plants that can't tolerate shade. Periodic fires will kill or suppress the woody species so that they are not in competition with the prairie or wetland species.

Conservation/Preservation Activities

In 2004 we performed six prescription burns, which burned about 33 acres of prairie and nine acres of wetland. We greatly improved our prescription-burning program. Five staff members completed a weeklong wild-land firefighting training program. To ensure that the individuals who would be working on the burns were physically able to handle the rigors of the job, they were required to pass a fitness test, known as the “pack test.” Our mechanic was able to spend some time on the construction of a burn-suppression trailer adapted from an old agricultural field sprayer. With a 500-gallon water tank, it is designed to pump through various types of hose and is capable of laying down a wide wet line on a soft firebreak.

Woodlands Management

Woodland management is very important to maintain a sustainable woodland ecosystem. We believe the best way to do this is to keep the woodland area healthy by encouraging good growth. To achieve this we concentrate on keeping adequate spacing between the trees to allow for minimal competition and stress. This requires regular thinning and periodic harvest in the thicker areas.

Diversity of native species is important for several reasons, but lately we have been seeing an increase in the incidence of diseases and/or pests, which are specific to trees. History has proven that entire species of trees can be wiped out of a region or country. We saw this in the decimation of the chestnut and butternut tree populations. Currently the Dutch elm disease is taking a heavy toll on the elm trees, and there is a good chance it will essentially wipe out the population before too long. Active diseases and insects in the region are affecting walnut, ash, maple, beech and oak trees. Our rationale for maintaining a diverse woodland with minimal stress on the trees is when a disease or pest does affect a specific species, hopefully the

other diverse species won't be affected and will be able to fill in the voids of the specie that was lost.

Woodland demonstration plots at Big Rock Valley show the long-



Four-toed Salamander

term effects of three different management strategies: 1) intensive timber production, 2) unmanaged and 3) old growth. Seen adjacent to each other, these woodland parcels tell a profound story.



ELF Burn Trailer

Other Environmental Initiatives

The foundation continued to host educational trips for area botany and ecology students with grade levels ranging from elementary to college. Big Rock Valley has proven to be an excellent “living classroom” for life-science classes. Two new research projects were initiated this year: The first, is a 12-year study of the invasive woodland plant garlic mustard by Michigan State University. Their research team set up a large number of fenced-in plots in the woods north of Sharkey Lake, with the hope their studies will lead to developing biological controls. The second is a multiyear study of Kirtland's Snakes by Indiana/Purdue University.

Facility Enhancement Projects

The conference room at Billieville underwent major remodeling that included upgrading of the AV equipment. Exterior painting renewed the Barn House, Headquarters, and the Haymarket barn, as well as the black fence that lines the main road. Replacements included roofs on the south wing of the Headquarters, the Gench Hay Barn and the Haymarket Barn, and the signs at the Decatur Road entrance.

Miscellaneous Activities

For the third year, weekly tours were offered to those interested in touring the grounds. Conducted from April through October, the hour-long tours offered general information about the Edward Lowe Foundation's mission, programs and property, and included stops at the Penn Church, one of our guesthouses, Memorial Gardens and the Stations of the Cross, and Billieville Conference Center, including one of the Boxcars.

Statements of Financial Position

As of December 31, 2004 and 2003 (Thousands of Dollars)

| | 2004 | 2003 |
|--|------------------|------------------|
| ASSETS | | |
| Current assets | | |
| Cash and cash equivalents | \$ 5,118 | \$ 2,349 |
| Investments | 102,586 | 101,578 |
| Other current assets | 21 | 46 |
| Total current assets | <u>107,725</u> | <u>103,973</u> |
| Land, buildings and equipment, net | 5,214 | 5,225 |
| Cash value of life insurance | <u>1,363</u> | <u>1,279</u> |
| | <u>\$114,302</u> | <u>\$110,477</u> |
| LIABILITIES AND UNRESTRICTED NET ASSETS | | |
| Current liabilities | | |
| Accrued expenses | \$ 554 | \$ 678 |
| Deferred grant income and other revenue | 38 | 0 |
| Deferred tax liability | <u>308</u> | <u>229</u> |
| Total current liabilities | 900 | 907 |
| Unrestricted net assets | <u>113,402</u> | <u>109,570</u> |
| | <u>\$114,302</u> | <u>\$110,477</u> |

See accompanying notes to the financial statements.

Statements of Activities

For the years ended December 31, 2004 and 2003 (Thousands of Dollars)

| | 2004 | 2003 |
|--|-------------------|-------------------|
| REVENUE, GAINS/(LOSSES) AND OTHER SUPPORT | | |
| Contributions & grants | \$ 34 | \$ 0 |
| Revenue from programs | | |
| Information services | 70 | 133 |
| Educational activities | 41 | 34 |
| Conservation and preservation | 101 | 135 |
| Interest and dividends | 2,737 | 2,618 |
| Realized and unrealized gains/(losses) on investments, net | <u>6,672</u> | <u>13,538</u> |
| Total revenue, gains/(losses) and other support | 9,655 | 16,458 |
| PROGRAMS, GRANTS AND EXPENSES | | |
| Information services | \$ 1,548 | \$ 2,053 |
| Educational activities | 1,598 | 1,529 |
| Conservation and preservation activities | 1,245 | 1,295 |
| Administration | 618 | 601 |
| Investment manager, custodian and other expenses | 640 | 573 |
| Excise taxes | 174 | 296 |
| Total expenses | <u>5,823</u> | <u>6,347</u> |
| | | |
| Increase/(decrease) in net assets | 3,832 | 10,111 |
| | | |
| Net assets at beginning of year | <u>109,570</u> | <u>99,459</u> |
| Net assets at end of year | <u>\$ 113,402</u> | <u>\$ 109,570</u> |

See accompanying notes to the financial statements.

Notes to Financial Statements

December 31, 2004 and 2003

Nature of Activities

The Edward Lowe Foundation is a nonprofit corporation organized under the laws of the state of Michigan for the purposes of:

- Providing information, research and education experiences which support entrepreneurs and the free enterprise system.
- Conducting activities to conserve the natural environment and historic structures, including the acquisition, ownership and maintenance of ecologically significant or scenic natural areas.

The foundation qualifies as a private operating foundation and was established primarily from contributions by Edward and Darlene Lowe and affiliated trusts.

Basis of Reporting

The financial statements of the Edward Lowe Foundation are prepared on an accrual basis in accordance with the AICPA's Audit and Accounting Guide: Not-for-Profit Organizations. Accordingly, the foundation accounts for all resources and its net assets as unrestricted, temporarily restricted or permanently restricted.

At December 31, 2004 and 2003, the foundation does not have temporarily restricted or permanently restricted assets. Accordingly, the net assets are classified as unrestricted net assets which are free of donor-imposed restrictions, and include all revenues, expenses, gains and losses that are not changes in temporarily or permanently restricted net assets.

Investments

Investments in marketable securities with readily determinable fair values and all investments in debt securities are valued at their fair value in the statements of financial position. Unrealized gains and losses are included in the statements of activities.

Income Taxes

The foundation is exempt from federal and state income taxes under Section 501 (c) (3) of the Internal Revenue Code, and accordingly, no provision has been made for income taxes. The foundation is subject to a federal excise tax on net investment income.

The foundation records deferred taxes based on the expected future tax consequences of temporary differences between carrying amounts and tax bases of assets and liabilities, using enacted tax rates.

Notes to Financial Statements

ASSET ALLOCATION

(As of December 31, 2004)

| | As Allocated to Managers | Strategic Asset Allocation Range |
|---------------------------|--------------------------|----------------------------------|
| Equities | 71.6% | 50% to 75% |
| Fixed Income | 23.7% | 25% to 50% |
| Private Equity | 0 | 0 |
| Alternatives | 0 | 0 |
| Cash and Cash Equivalents | 4.7% | 0 |
| Total | 100% | 100% |



INVESTMENT PERFORMANCE

For the year ending December 31, 2004, the Edward Lowe Foundation's investment portfolio posted a net gain of 8.6% net of money manager and other investment-related expense. The Standard & Poor's 500 Stock Index increased 10.9% during 2004. The fixed-income benchmark, the Lehman Brothers Intermediate-Term Treasury Index, posted a 2.0% gain.

Program Activities at a Glance

To fulfill its central mission, the Edward Lowe Foundation creates programs and activities serving second-stage entrepreneurs and the entrepreneur support organizations with which they are affiliated throughout the United States. In addition, the 2,500 acres at the foundation's headquarters location near Cassopolis, Michigan, also serve as a retreat site for other groups and as a resource for scientific environmental studies.

The compilation of activities on these pages, organized alphabetically by city and by service category, provides an at-a-glance look at the recipients of foundation services during 2004 and the ways they benefited. Some of the foundation's program associate organizations participated both at the national and local levels. In such cases the locations of all participating groups are listed. This presentation helps to make clear the scope of the foundation's program work.

In 2004 the number of program guests at Big Rock Valley decreased about 9% to 886 from 974 in 2003. The number of different groups staying on the property, however, increased by 14% to 43 from 37. Finally, as a result of the foundation's focus on regional activity last year, the number of states represented decreased from 17 to 10.

New program activities took foundation staff to other locations in 2004 to provide training for PeerSpectives™ roundtable facilitators and to facilitate networking events among leaders of entrepreneur support organizations. An additional 77 individuals representing 10 different groups from five states participated in these activities.

| Organization Affiliation | Educational Activities | Information Services | References |
|---|--|---------------------------|--|
| Alexandria, Virginia The Veterans Corporation National ESO | | Provided PeerNet Services | <i>ESO — Entrepreneur Support Organization</i> <i>SCORE — Service Corps of Retired Executives</i> |
| Boston, Massachusetts The Commonwealth Institute Regional ESO | | Provided PeerNet Services | |
| Cassopolis, Michigan Cass County Board of Commissioners | Hosted Strategic Planning Meeting (Apr. and Sept.) | | |
| Chicago, Illinois SCORE Local ESO | | Provided PeerNet Services | |

Program Activities at a Glance

| Organization Affiliation | Educational Activities | Information Services | Reference |
|--|--|---------------------------|--|
| Columbus, Ohio TEI National ESO | | Provided PeerNet Services | AWBC — Association of Women's Business Centers BRV — Big Rock Valley, Cassopolis, Michigan |
| Charlotte, North Carolina TEI Local ESO | | Provided PeerNet Services | ESO — Entrepreneur Support Organization |
| Dayton, Ohio Center for Entrepreneurial Education National ESO | | Provided PeerNet Services | SBDC — Small Business Development Center SBTDC — Small Business Technology and Development Center |
| Des Moines, Iowa SBDC Regional ESO | Hosted Roundtable Training (Dec.) | | SCORE — Service Corps of Retired Executives |
| Detroit, Michigan YEO Forum 1 Local ESO | Hosted PeerSpectives™ Retreat (Sept.) | | TEI — The Entrepreneurship Institute |
| Detroit, Michigan YEO Forum 2 Local ESO | Hosted PeerSpectives™ Retreat (Oct.) | | USASBE — United States Association for Small Business & Entrepreneurship |
| Detroit, Michigan YEO Forum 3 Local ESO | Hosted PeerSpectives™ Retreat (Nov.) | | WPO — Women Presidents' Organization YEO — Young Entrepreneurs' Organization |
| Dowagiac, Michigan Rotary Club Local Service Organization | Hosted PeerSpectives™ Retreat With Russian Business Delegation (Sept.) | | |

Program Activities at a Glance

| Organization Affiliation | Educational Activities | Information Services | Reference |
|---|--|---------------------------|---|
| Dowagiac, Michigan City of Dowagiac Local Government | Hosted Annual Leaders' Strategy Summit (Feb.) | | AWBC — Association of Women's Business Centers BRV — Big Rock Valley, Cassopolis, Michigan |
| Dowagiac, Michigan Southwestern Michigan College Board of Trustees | Hosted Long-Range Planning Session (Dec.) | | ESO — Entrepreneur Support Organization |
| Grand Rapids, Michigan SBTDC Regional ESO | Hosted Strategy Session (June and Aug.) Hosted PeerSpectives™ Retreats (Oct. and Nov.) | | SCORE — Service Corps of Retired Executives SBDC — Small Business Development Center |
| Hammond, Indiana Purdue University Calumet University ESO | Hosted PeerSpectives™ Retreat (Aug.) Hosted PeerSpectives™ Roundtable Facilitator Training (Dec.) | Provided PeerNet Services | SBTDC — Small Business Technology and Development Center |
| Indianapolis, Indiana YEO Forum Local ESO | Hosted PeerSpectives™ Retreat (Nov.) | | TEI — The Entrepreneurship Institute |
| Kalamazoo, Michigan SBTDC Local ESO | | Provided PeerNet Services | USASBE — United States Association for Small Business & Entrepreneurship |
| Kansas City, Missouri Ewing Marion Kauffman Foundation National ESO | | Provided PeerNet Services | WPO — Women Presidents' Organization YEO — Young Entrepreneurs' Organization |
| Madison, Wisconsin USASBE National ESO | Hosted Strategy Session (July) | | |

Program Activities at a Glance

| Organization Affiliation | Educational Activities | Information Services | Reference |
|--|---|---------------------------|---|
| Madison, Wisconsin SBDC Regional ESO | Hosted PeerSpectives™ Roundtable Facilitators' Training (July) | Provided PeerNet Services | AWBC — Association of Women's Business Centers ESO — Entrepreneur Support Organization |
| New York, New York WPO National ESO | Hosted Strategy Session (July) Hosted Facilitators' Retreat (Aug.) | Provided PeerNet Services | ICIC — Initiative for a Competitive Inner City |
| New York, New York WPO Members at Large Local ESO | Hosted PeerSpectives™ Retreat (Oct.) | | SCORE — Service Corps of Retired Executives SBDC — Small Business Development Center |
| Phoenix, Arizona WPO Chapter Local ESO | Hosted PeerSpectives™ Retreat (Oct.) | | SBTDC — Small Business Technology and Development Center |
| Portland, Maine AWBC National ESO | | Provided PeerNet Services | TEI — The Entrepreneurship Institute |
| South Bend, Indiana Renaissance Executive Forums Local ESO | Hosted PeerSpectives™ Retreat (May) | | USASBE — United States Association for Small Business & Entrepreneurship |
| South Bend, Indiana South Bend Youth Leadership Council | Hosted Long-Range Planning Session (Apr.) | | WPO — Women Presidents' Organization YEO — Young Entrepreneurs' Organization |
| Truckee, California Sierra Business Council Regional ESO | | Provided PeerNet Services | |

Trustees, Members and Officers

Edward Lowe Foundation Trustees

Darlene B. Lowe
Chairman and Chief Executive Officer
Edward Lowe Foundation

Thomas F. Meagher
Chairman
Howell Tractor & Equipment Company

Peter L. Pairitz, CPA
Business Consultant

John M. Pycik
Business Consultant

Murray J. Swindell
Chairman and Founder
Acuity Management and Investment Company

Daniel J. Wyant
President and Chief Operating Officer
Edward Lowe Foundation

Dr. Ronald S. Paul, Emeritus
Past President and Past Chief Executive Officer
Battelle Memorial Institute

Edward Lowe Foundation Members

Darlene B. Lowe
Founder and Lifetime Member

John J. Pairitz, CPA

LeRoy S. Troyer
The Troyer Group, Inc.

Edward Lowe Foundation Officers

Darlene B. Lowe
Chairman and Chief Executive Officer

Daniel J. Wyant
President and Chief Operating Officer

Mark S. Lange
Executive Director

Donald R. Bauters, CPA
Treasurer

Kathy J. Browning
Corporate Secretary

Arthur J. Perry
Assistant Secretary

Michael C. McCuiston
Director of Physical Resources