

P O L K B R O S F O U N D A T I O N

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Leading Chicago Foundation Seeking New Leadership to Build on 23-Year Legacy

Polk Bros. Foundation CEO and Executive Director to Retire at End of Year

CHICAGO – Polk Bros. Foundation CEO Sandra P. Guthman and Executive Director Nikki Will Stein will both retire at the end of December. In concert with this, the Foundation will restructure to continue to fulfill its mission of improving the quality of life for people in Chicago.

For two decades, Guthman and Stein have led the Foundation in providing grants to nearly 800 local nonprofit organizations. These organizations work to reduce the impact of poverty, provide our city with a vibrant, diverse arts community and give residents access to quality education, preventive health care and basic human services.

“Polk Bros. Foundation has a rich history as a significant philanthropy to support the needs of Chicagoans,” said Guthman. “The Foundation will continue to build on its legacy to improve and enrich the lives of those in need in Chicago’s communities. We believe the Foundation and its assets are a public trust,” she said, noting this began when the Polk family donated to charity the assets from the chain of retail furniture and appliance stores they owned for more than 55 years.

Guthman will continue her term as Chairman of the Polk Bros. Foundation Board of Directors through November 2018. All members of the board, except one, have served for 23 years and will continue to stay through the executive staff transition.

With the two retirements, the Board of Directors has approved a restructuring. The two positions will now merge into one leadership role—Chief Executive Officer of the Foundation.

The CEO will lead administration, finance, investments and operations of the Foundation and fulfill the role of civic leader. Additionally, the Polk Bros. Foundation is promoting Senior Program Officer Evette M. Cardona to Vice President of Programs, effective September 1.

Cardona will oversee all day-to-day grant-making. Cardona began her career at the Polk Bros. Foundation as an intern and has 14 years of experience with the Foundation.

The Polk Bros. Foundation makes grants to organizations that provide direct services to populations of need – particularly public school children and their families – in underserved Chicago neighborhoods.

“It has been a privilege to work for the past 23 years to serve the need of hundreds of nonprofit organizations in Chicago,” said Stein. “I have loved working with the Polk Bros. Foundation staff and our grantees. Together we have helped to build a collegial grant-making culture that is very accessible to organizations that serve Chicago.”

Stein, 64, was the first staff person hired after the Foundation was made a separate entity from the Polk Bros. stores in 1988. She worked with the Board to design and implement the Foundation’s giving program and hire its staff. Prior to coming to the Foundation, Stein was the studio manager of her husband’s commercial photography studio and the administrator of the Jewish Council on Urban Affairs.

Stein is a current board member of the Public Interest Law Initiative, St. Leonard’s Ministries, Wendy Will Case Cancer Fund and the Jewish Council on Urban Affairs. She served as chair of the board of the Donors Forum of Chicago and was board president of KAM Isaiah Israel Congregation and the Jewish Council on Urban Affairs, and has participated on the steering committees of many funding collaborations.

Guthman, 68, the daughter of Samuel Polk, has continued her family’s vision for the Foundation. Guthman spent 28 years with the IBM Corp. in various marketing capacities, including branch manager and director of marketing for the Midwest before becoming Polk Bros. Foundation CEO in 1993.

Guthman serves on the boards of the Northern Institutional Funds and Northern Funds, National Public Finance Guarantee, Wellesley College, Rush University Medical Center, Chicago High School for the Arts, Renaissance Schools Fund, and as Chair Emerita of the board of the Harris Theater for Music and Dance. She is former Chairman of the board of Window to the World Communications (WTTW/Channel 11 and WFMT98.7) and chairs the Advisory Board of Hubbard Street Dance Chicago and serves on the Advisory Board of Abbott Capital Private Equity.

“Sandy and Nikki have been a dynamic duo of philanthropic leadership. They have built an incredibly solid foundation of proactive, strategic, risk-taking and collaborative grant-making,” said Valerie Lies, president and CEO of Donors Forum. “They have assembled an impressive group of colleagues to execute on that strategy and to continue the foundation’s good work well into the future. The Polk Bros. Foundation enjoys enormous respect from the grant-making and nonprofit communities.”

Since it was founded in 1988, the Polk Bros. Foundation has given more than \$300 million to Chicago’s nonprofit community through approximately 6,000 grants. Foundation assets are now more than \$400 million and its grant distributions have grown from \$2.5 million to more than \$20 million a year.

The Polk Bros. Foundation has retained Russell Reynolds Associates to conduct the search for the new CEO, who will take charge on Jan. 1, 2013.

Polk Bros. Foundation asks that all inquiries about the CEO position be directed to:

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About Polk Bros. Foundation

The Polk Bros. Foundation was established by members of the Polk family who owned and operated the Polk Bros. chain of retail appliance and furniture stores. The Polk Bros. Foundation today supports organizations that provide direct services to Chicago communities of need. Grants, made for social services, education, cultural programs and health care, fund programs that have a measurable impact on underserved children, youth and families. The Foundation's assets have grown to more than \$400 million, with more than \$20 million in grants distributed each year. A dedicated seven-person board and staff of eleven partner with grantees in seeking solutions to the most pressing issues faced by Chicago families.