



Mission Statement

“To provide a means for donors to permanently endow charitable gifts, to increase and stabilize available funding to meet community needs and improve the quality of life.”



“The creation of the Foundation began with a dream to make our community stronger, healthier, and more vibrant. It will leave an indelible imprint on our generation and those to come.”

Al Stone
CFNCM Trustee
Groton, MA



Chairman's Report



Dear Friends of the Community Foundation

It seems like yesterday the Foundation was formally launched and now we mark our third year anniversary with a sense of real accomplishment. The results of our efforts are due to a clear strategic direction, a committed staff and board of trustees, and a caring community.

One of the most important tenets of any organization is a clear direction and purpose. These are principles that guide the organization in both good and difficult times.

From our earliest days, it was our goal to give the community an organization that makes a real and lasting difference, a tall but achievable goal.

For example, in making our very first grant from our general endowment we wanted to leverage the dollars and be able to monitor and manage the outcomes.

As you may recall, last year the Foundation led the effort to establish the Institute for Nonprofit Development at Mount Wachusett Community College. We have elected to fund, through our general endowment, this important initiative once again this year.

It is fast becoming an important resource to the nonprofit community that provides grant-writing workshops, administrative and marketing support.

The wonderful progress we have experienced wouldn't have been possible without an outstanding staff and board of trustees. Through their hard work and dedication, 15 new funds were established, a remarkable feat for a young organization.

Donors are quickly learning that there are numerous ways to carry on a lifetime of caring – from simply naming the Foundation in their will to creating a named fund dedicated to a favorite cause or charity.

It has been an honor to serve as your chairman for the past three years. It started with a dream and two pieces of paper, and we now have a Foundation to call our own – which will play a pivotal role in our community for generations to come.

“It is fast becoming an important resource to the nonprofit community...”



Dick Nobile
Chairman

Grant Making

The Foundation's general and regional discretionary funds are earmarked to address a wide variety of needs in the 31 communities it serves.

Donors who contribute to these funds rely on the Foundation's expertise and insight to target pressing community issues.

CFNCM Funds Institute for Nonprofit Development

The CFNCM was fortunate last year that it was able to make its very first grant from its General Endowment.

The goal of the grant was two-fold: to target an important issue and leverage the grant for the greatest impact.

After careful consideration, the Foundation provided funding for the creation of the Institute for Nonprofit Development at

Mount Wachusett
Community College.

positive difference in the community. The feedback from the nonprofit community has been extremely positive; agencies have been able to demonstrate improvements in their organization.

Based on the initial success, the Foundation once again provided \$45,008 of funding.

The Institute will promote regional collaborative efforts among the nonprofit community. The Institute's long-term goal is to provide workshops, seminars, management support, along with resource centers related to organizational management, fund-raising, board and volunteer development, and program evaluation.

This important initiative will continue to serve a cross-range of nonprofit organizations throughout the region.



Nonprofits See Results

One of the primary responsibilities of the Foundation is to monitor and manage their grants to ensure they are making a



"The Nonprofit Institute is easily accessible and close to home with important information that is essential to our organization."

Pamela Kimball-Smith
Development Director
Mount Grace Land Conservation Trust
Athol, MA



Donor Impact



Donor Advised Funds are established by individuals who want to play an active role in the distribution process.

The distributions are made from donor funds and are as varied as the individuals who establish them. Donors have the flexibility to target their funds to a specific cause or a range of agencies or programs that they care about.

■ Boys & Girls Club Established

A powerful example from one donor, who has established a fund through the Foundation, recognized that there wasn't a drop-in, after school program for kids in Fitchburg.



Working closely with the Foundation and the Boys & Girls Club, the donor provided the financial resources for the first year to establish a club on the campus of Fitchburg State College.

It is a unique partnership that has the potential to become a national model for both colleges and Boys & Girls Clubs. It is hoped that beyond the general nature of the partnership, opportunities will develop for student volunteers and interns to hone their skills in club programs and that the BGCA staff will be able to take advantage of the expertise of the college's faculty.

■ Distributions from Donor Funds

- Clinton Adult Learning, \$500
- Fitchburg Art Museum, \$1,000
- Fitchburg Public Library, \$500
- Fitchburg Public Schools, \$500
- Institute for Nonprofit Development, \$45,008
- Literacy Volunteers, \$244
- Multi Service Center, \$750
- Nashua Valley Boy Scouts, \$1,250
- Our Fathers House, \$21,000
- Scholarship for Gardner High School Graduate, \$1,000
- Scholarship for Lunenburg High School Graduate, \$1,000
- St. Rosa's House, \$244
- United Way of North Central Massachusetts, \$10,000

"The Foundation helped facilitate this generous gift that made it possible for us to start servicing kids in Fitchburg years before we ever dreamed possible."



Marshall Bradstreet
Boys & Girls Club

Establishing a Fund

Community Foundation donors want to make a difference through their charitable giving. And the Community Foundation offers a variety of options to meet donors needs.

You decide what type of gift you would like to make - cash, securities, property, stock, or a deferred gift. Then you select a name or purpose for the fund.

Any of the following funds can be established in your name, or in the name of your family, your organization, or anyone you wish to honor. All grants distributed from the fund you establish— today and in the future— are then awarded to charities in the name of that fund. It's a great way to always be involved with, and be remembered for your community investment

Types of Funds

Donor Advised Funds. You can have ongoing involvement in the use of your gift. You work with our professional program staff, identifying ways to use dollars from the Donor Advised Fund you establish to address the issues and needs you care about most.

Unrestricted Funds. Your gift can address ever-changing community needs — including future needs that often

cannot be anticipated at the time your gift is made. We evaluate all aspects of community well-being — arts and culture, economic development, education, environment, health and human services, neighborhood revitalization, and more. The flexibility of your unrestricted gift enables your community foundation's program experts to respond to the community's most pressing needs, today and tomorrow.

Field of Interest Funds. You can target your gift to address needs in an important area of community life. Arts. AIDS. Aging. At-risk youth.

Scholarships. You can invest your gift in our community's future and show students you care, all with the guidance and personal services of your community foundation. You determine the criteria students must meet to receive the scholarship you establish.

Designated Funds. You can direct your gift to a specific nonprofit organization or purpose. Help provide ongoing funding for a senior center, museum, or virtually any nonprofit charitable organization. Nonprofit organizations can use a Designated Fund through the community foundation to build their endowment and enhance their ability to accept large and complex gifts.



"The Foundation allowed me to carry on my father's legacy. He cared deeply about the community and took a lead role when he saw things that needed to be done."

Chris Wells
Ashburnham, MA



What are the advantages



Community foundations provide a simple, powerful, and highly personal approach to giving. We offer a variety of giving tools to help people achieve their charitable goals. You can give cash, appreciated stocks, real estate, or other assets and receive maximum charitable and tax benefits.

- › **We are a local organization with deep roots in the community**
- › **Our professional program staff has broad expertise regarding community issues and needs**
- › **We provide highly personalized service tailored to each individual's charitable and financial interests**
- › **Our Donor Advised Funds help people invest in the causes they care about most**
- › **We accept a wide variety of assets, and can facilitate even the most complex forms of giving**
- › **We partner with professional advisors to create highly effective approaches to charitable giving**
- › **We offer maximum tax advantage under state and federal law**
- › **We multiply the impact of gift dollars by pooling them with other gifts and grants**
- › **We build endowment funds that benefit the community forever and help create personal legacies**
- › **We are a community leader, convening agencies and coordinating resources to create positive change**

"The Foundation's staff is outstanding and has worked closely with me so I could achieve my charitable goals."



Tim Richards
Lunenburg, MA

Funds of the Foundation

■ New Funds in 2003/2004

Christopher Alvarez Endowment (2004) - To support educational health programs at Boys & Girls Clubs.

Boys & Girls Club of North Central Massachusetts Endowment (2003) - To support after school programs for children.

CAVU (Ceiling and Visibility Unlimited) Foundation (2004) - To fund unmet pediatric health care needs.

Cheryl Ann Cetrino-Fish Scholarship (2004) - To provide scholarships for graduating seniors at Lunenburg High School.

Fitchburg Historical Society Capital Campaign (2004) - To provide funds to purchase and renovate a new facility.

Charles & Janis Gelinas (2004) - A donor-advised fund to support the general charitable interest of the donors.

House of Peace and Education (2004) - To maintain funds to benefit House of Peace and Education in Gardner.

Leominster Library Building (2003) - To provide funds to expand and renovate a new facility.

Longsjo Legacy of Champions (2004) - To provide funds for the Fitchburg Longsjo Classic cycling race.

Nashua Valley Council Boy Scouts Endowment (2004) - To support the scouting programs within the Nashua Valley Council.

NRHS Class 1973 Scholarship (2004) - To provide scholarships for graduating seniors at Narragansett Regional High School.

Orchard Hills Charitable Foundation (2003) - To improve the quality of life for disadvantaged and/or disabled people of all ages by way of nurturing a healthy lifestyle through exercise and proper nutrition.

Timothy W. Richards (2004) - A donor-advised fund to support the general charitable interest of the donors.

Twin City Rail Trail (2003) - To provide funds to develop bicycling trails in Fitchburg and Leominster.

Valuing Our Children (2004) - To maintain funds to benefit Valuing our Children in Athol.

■ Organizational Funds

Community Foundation of North Central Massachusetts (CFNCM) General Endowment Fund (2001) - This and the regional endowment funds have been established to respond to a wide range of community needs. Gifts of any size may be made to these funds.

Greater Gardner Fund

Nashoba Valley Fund

North Quabbin Fund

Twin Cities Fund

■ Designated Funds

Boys & Girls Club of North Central Massachusetts (2002) - To maintain funds to benefit the Boys & Girls Club.

Helen Nobile (2001) - To support literacy and hospice at St. Rose's Home.

North Central Massachusetts Literacy Endowment (2000) - To promote literacy in North Central Massachusetts.

Nashoba Literacy (2001) - To promote literacy in the Nashoba region and North Central Massachusetts.

United Way Endowment (2001) - To maintain funds to benefit the United Way of North Central Massachusetts.

Ritter Memorial Library (2003) - To provide funds to build a new facility.

■ Donor Advised Funds

The following donor-advised funds have been established to support the general charitable interest of the donors.

Barry Ansin (2000)

Ronald M. Ansin (2000)

Nobile Family (2003)

David C. Wells Memorial (2003)

2 Anonymous Funds (2002)

■ Scholarship Fund

Robert C. Langlois Scholarship Fund (2002) - To provide scholarships for graduating seniors of Gardner High School.



Donors to the Foundation



The Community Foundation of North Central Massachusetts thanks its 2003/2004 donors for helping to make our community a better place to live and work. It is through your generosity that important community issues are being addressed.

Christopher Alvarez Endowment

Ronald & Nina Anderson
Marshall Bradstreet
Christopher Chase
Haywood & Yvonne Hunter
Richard & Beth Nobile
Timothy Richards

Boys & Girls Club of North Central Massachusetts Endowment

Timothy Richards
Central Mass Chapter CPCU
Boston Foundation

CAVU (Ceiling and Visibility Unlimited) Foundation

Julian Adams
Jan & Lotte Leschly
The Compass Foundation

Robert C. Langlois Scholarship Fund

Marie Belleveau
Richard Colombo
Nellie A. Langlois
Rene P. Richard
Suzanne M. Walker
New England Colonial Homes

Longsjo Legacy of Champions

George Gantz
Raymond & Gail Wolejko

Nashua Valley Council Boy Scouts Endowment

Cherie & Ken Ansin
Leslie & Peter Bovenzi

North Central Massachusetts Literacy Endowment

Unitil

NRHS Class 1973 Scholarship

Thomas J. Fredette
Barbara Gabry

Ritter Memorial Library

David Anshus
Marilyn M. Beach
Eric Belsky/Cynthia Wilson
Charles & Margaret Blackton
Elizabeth & Charles Burnap
Marcia H. Burnett
Dr. & Mrs. Joseph Cronin
Jane M. Crook
Mark Waltermire & Katherine
Dean
Ronald & Patricia Dupont
Nancy & Kenji Etani
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John & Lydia Henshaw
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Donna & Leonard Smetana

Mary Ann Sudolink
Susan & Owen Tallman
Gare & Ena Thompson
Raymond & Gail Wolejko
Charitable Gift Fund Fidelity
Investments
Corporate Awards
Doug & Isabelle Crocker Fund
George R. Wallace
Foundation
Woodstock Corporation
Investment Council

Twin City Rail Trail

Russell Burdett
Rene Lavoie

David C. Wells Memorial

Alissa & Charles Nelsen
Christopher & Jennifer Wells

Community Partnerships

The following organizations are a few of the nonprofit organizations that have partnered with the Foundation to establish funds for a variety of long-term projects.

Fitchburg Historical Society

When the Fitchburg Historical Society was first founded in 1892, it met in people's homes. In 1912 they built a beautiful headquarters at 50 Grove Street, Fitchburg which has served the Society well for nearly a century. With expanding collections and increasing demands for new services in the twenty-first century, the Society requires additional and improved space.



To help facilitate their capital campaign, for the 14,000 square feet of space in the Phoenix building at 781 Main Street, the Society turned to the Community Foundation.

The Society will rely on the Foundation's expertise to manage their money throughout the campaign and utilize it to facilitate more complex forms of giving: deferred gift of life insurance, a bequest of property or cash, or a deferred gift through a trust.

House of Peace and Education (HOPE)

HOPE is a neighborhood center and interfaith organization committed to counteracting violence and promoting peace. The

Gardner-based agency provides programs of education, support and job-skill training for women and children.

HOPE offers services free of charge to eligible participants.



It has established the HOPE Fund through the Foundation with the long-term goal of creating a source of operating income to the agency. By partnering with the CFNCM, it will also be able to accept a wider-range of gifts.

Valuing our Children

Valuing Our Children (VOC) was established in 1993 by the North Quabbin Community Coalition with the purpose of addressing the needs of children in the greater Athol area by providing primary prevention of child abuse through family support, parenting education, and community development.

In 2001, it moved to 217 Walnut Street, creating the Family Center. With over 1,000 families served last year, it is time to update and modernize their facility.

Through a fund established at the Foundation, VOC's goal is to raise the resources needed to renovate their facility.



Creating Opportunities



Many donors recognize that education is the key to creating opportunities for growth and success not only for an individual but for an entire community.

A Scholarship Fund provides a wonderful way for those that care passionately about education to establish a fund that is earmarked for a specific school or criteria that is important to the donor.

Cheryl Cetrino-Fish Scholarship Fund

It was Cheryl's belief in education that inspired her family and friends to establish a scholarship fund in her memory. As an honor student and a lifelong learner, she recognized the importance of education.



Cheryl continued her educational pursuits at Bentley College where she attained a Bachelor of Science in Accountancy, graduating with honors (cum laude).

Quite unexpectedly in 1992, while pregnant with their first child, Cheryl suffered a ruptured aneurysm in her spleen, resulting in her and her infant son's untimely death.

The following year, friends and family established a fund in Cheryl's memory. Lunenburg High School seniors are eligible to apply if they are attending a four-year college. Since its inception, eleven scholarships have been given in Cheryl's memory.

NRHS Class of 1973 Scholarship Fund

They have already attended their 25th high school reunion, but the classmates of 1973 wanted to do something special for the school that gave them their start.



This year they awarded their very first scholarship to William J. Mallett.

Robert C. Langlois Scholarship Fund

The Langlois scholarship was established through the generosity of many friends and admirers of the former Wildcat and UMass athlete. After Langlois' untimely death in early 2002, a group of community leaders created a permanent fund through the Foundation.

The scholarship committee awards a scholarship annually that recognizes the attributes that were important to Mr. Langlois, who was a lifelong Gardner resident.

"It's our goal to create a permanent source of funding for the scholarship that is dedicated to Mr. Langlois. The Foundation is the perfect vehicle, since it allows us to accept a wide variety of gifts and it has a sound investment strategy for long-term growth."



Paul Fitzpatrick
Gardner, MA

**Community Foundation of North Central Massachusetts
Statement of Financial Position
For the Years Ended June 30, 2004 and 2003**

ASSETS	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Totals 2004</u>	<u>Totals 2003</u>
Cash	\$8,112	\$3,030	\$0	\$11,142	\$7,319
Short-term Investments	733,900	0	0	733,900	1,213,609
Contributions Receivable	0	24,280	33,300	57,580	20,458
Interest Receivable	0	22,553	0	22,553	15,947
Inventory	3,089	0	0	3,089	0
Prepaid Expenses	5,506	0	0	5,506	3,450
Long-term Investments	270,141	3,698,860	69,485	4,038,486	3,159,211
Plant & Equipment, Net	<u>2,884</u>	<u>0</u>	<u>0</u>	<u>2,884</u>	<u>5,119</u>
Total Assets	<u>1,023,631</u>	<u>3,748,723</u>	<u>102,785</u>	<u>4,875,139</u>	<u>4,425,112</u>
 LIABILITIES & NET ASSETS					
Accounts Payable & Accrued Expenses	37,628	30	0	37,658	6,520
Grants Payable	56,225	0	0	56,225	45,349
Investments Held for Other Organizations	<u>0</u>	<u>508,126</u>	<u>5,590</u>	<u>513,716</u>	<u>115,849</u>
Total Liabilities	<u>93,853</u>	<u>508,156</u>	<u>5,590</u>	<u>607,599</u>	<u>167,718</u>
 <u>Net Assets</u>					
Unrestricted Net Assets					
Operating	(20,434)	0	0	(20,434)	11,335
Board Designated For Charitable Purpose	947,328			947,328	983,396
Fixed Assets	<u>2,884</u>	<u>0</u>	<u>0</u>	<u>2,884</u>	<u>5,119</u>
Total Unrestricted Net Assets	<u>929,778</u>	<u>0</u>	<u>0</u>	<u>929,778</u>	<u>999,850</u>
Temporarily Restricted Net Assets	0	3,240,567	0	3,240,567	3,212,254
Permanently Restricted Net Assets	<u>0</u>	<u>0</u>	<u>97,195</u>	<u>97,195</u>	<u>45,290</u>
Total Net Assets	<u>929,778</u>	<u>3,240,567</u>	<u>97,195</u>	<u>4,267,540</u>	<u>4,257,394</u>
Total Liabilities & Net Assets	<u>\$1,023,631</u>	<u>\$3,748,723</u>	<u>\$102,785</u>	<u>\$4,875,139</u>	<u>\$4,425,112</u>

**Community Foundation of North Central Massachusetts
Statement of Activities
For the Years Ended June 30, 2004 and 2003**

REVENUES	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Totals 2004</u>	<u>Totals 2003</u>
Contributions	\$3,000	\$62,645	\$46,056	\$111,701	\$101,780
Donated Space	3,600	0	0	3,600	0
Investment Income	14,003	58,960	1,090	74,053	132,622
Realized Gains (Losses) on Sale of Investments	4,000	8,715	286	13,001	(64,018)
Administrative Fee Revenue	3,671	0	0	3,671	1,125
Sponsorships	1,000	0	0	1,000	0
Operating Grant Contributions	0	3,000	0	3,000	0
Assets Released from Restrictions					
Expiration of Use Restrictions	<u>160,744</u>	<u>(160,744)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenue	<u>190,018</u>	<u>(27,424)</u>	<u>47,432</u>	<u>210,026</u>	<u>171,509</u>
 EXPENSES & DISTRIBUTIONS & GRANTS					
Management & General	62,186	0	0	62,186	93,596
Fund-Raising	113,660	0	0	113,660	82,020
Program	<u>12,047</u>	<u>0</u>	<u>0</u>	<u>12,047</u>	<u>8,219</u>
Total Expenses	187,893	0	0	187,893	183,835
General Endowment Grants	45,008	0	0	45,008	44,865
Designated Distributions	488	0	0	488	484
Donor Advised Distributions	35,500	0	0	35,500	871,550
Scholarships	<u>2,000</u>	<u>0</u>	<u>0</u>	<u>2,000</u>	<u>1,000</u>
Total Distributions & Grants	82,996	0	0	82,996	917,899
Total Expenses & Distributions & Grants	<u>270,889</u>	<u>0</u>	<u>0</u>	<u>270,889</u>	<u>1,101,734</u>
CHANGE IN NET ASSETS FROM OPERATIONS	(80,871)	(27,424)	47,432	(60,863)	(930,225)
 Other Changes in Net Assets					
Change in Unrealized Gains on Investments	10,799	55,737	4,473	71,009	169,360
Net Increase (Decrease) in Assets	(\$70,072)	\$28,313	\$51,905	\$10,146	(\$760,865)
Net Assets, Beginning of Period	\$999,850	\$3,212,254	\$45,290	\$4,257,394	\$5,018,260
Net Assets, End of Period	\$929,778	\$3,240,567	\$97,195	\$4,267,540	\$4,257,394

A copy of the complete audit by Marina Raher, CPA is available from the Community Foundation of North Central Massachusetts

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**The Community Foundation of North Central Massachusetts
Serves the Communities of:**



- Ashburnham
- Ashby
- Athol
- Ayer
- Barre
- Devens
- Erving
- Fitchburg
- Gardner
- Groton

- Harvard
- Hubbardston
- Lancaster
- Leominster
- Littleton
- Lunenburg
- New Salem
- Orange
- Pepperell
- Petersham

- Phillipston
- Princeton
- Royalston
- Shirley
- Sterling
- Templeton
- Townsend
- Warwick
- Wendell
- Westminster
- Winchendon



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