



*Helping donors do good work...forever*





**“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.”**



# Chairman's Report



*Community foundations are one of the fastest-growing sectors for philanthropic giving in the country – and for good reasons. They provide donors with a wide variety of ways to give back to the community.*

This flexibility, along with the ability to target virtually any cause that is important to a donor, is attractive to those who have a favorite charity or interest they care deeply about.

In addition, community foundations ensure that donors' gifts do good work forever.

## **Safeguarding donors' contributions**

Many years ago a local woman established a heating assistance fund through a municipality. The fund unfortunately languished for years. The gift specified that kerosene was to be purchased. Since kerosene is no longer used to heat homes, the fund sat unused for years. The only way to modify the original agreement was to have the courts approve the change.

Who would have thought when the original agreement was drafted that kerosene wouldn't be used? If a gift like this were made through a community foundation, the board of trustees would have fulfilled the intent of the donor, which was to provide heating assistance to those in need. It wouldn't be necessary to get the courts' approval to change the language.

Also, the original gift would have been managed more actively, significantly increasing the investment return, subsequently boosting available dollars to the community.

These and other benefits of working through a community foundation haven't gone unnoticed. I am pleased to tell you that 14 funds were established this past fiscal year through the Community Foundation, which is impressive for a young organization.

And more importantly, we have made total distributions of \$624,289 to area nonprofit organizations from our general and donor-advised endowments for the period ending June 30, 2005.

As a community foundation, we understand that each individual, family or organization we work with has unique charitable interests...and unique financial circumstances. We help donors make the most of both, so you receive the greatest return on your community investment.

*Thomas F. Bagley, III*

*“And more importantly, we have made total distributions of \$624,289 to area nonprofit organizations from our general and donor-advised endowments for the period ending June 30, 2005.”*



Thomas F. Bagley, III  
Chairman  
Community Foundation  
of North Central Massachusetts



## **Fact**

Five years ago, a group of community leaders established the Community Foundation of North Central Massachusetts to permanently endow charitable gifts

# 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 improve the quality of life for the individuals and families.*

## Foundation Funds Institute for Nonprofit Development

The primary role of the Foundation is to identify and prioritize community issues - whether its health and human service, education, the environment, culture or the arts.

By understanding community needs it helps focus and leverage grant dollars for maximum impact.

After conducting a series of meetings and forums the Foundation learned that many of the nonprofits didn't have access to outside support for a host of important issues. This included marketing, fundraising, human resource, technology and grantwriting.

For many organizations it was a lack of time and money. They couldn't afford to hire outside expertise and did not have the time to drive into Boston or Worcester for these services.

As a result of working with Mount Wachusett Community College, and providing the initial seed money in 2002, the Institute for Nonprofit Development at Mount Wachusett Community College was created. It is fast becoming an important resource to the community.

The Foundation, through its general endowment, has funded this important program again this year.

## Managing results

The Foundation continues to work closely with the Institute to ensure it is delivering the products and services that improves the effectiveness and efficiencies of the nonprofit community.

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

*"The Institute for Nonprofit Development provides access to a host of important information that helps area nonprofits be more successful."*



Amy Casavina Hall  
Director of Civic Engagement and Outreach  
Mount Wachusett Community College

- The Institute membership increased from 28 to 48 nonprofit organizations
- 41 individuals representing 30 organizations accessed the Institute's grant makers database
- Held five Skill Building Workshops that included 138 individuals from 73 organizations
- Provided technical assistance to 11 individuals
- 30 individuals, representing 25 nonprofits have begun working together collaboratively to improve the quality of life in North Central Massachusetts.



### Fact

Foundation grant helped establish the Institute for Nonprofit Development - the only organization in the region dedicated to providing technical and management support to area nonprofits



Fitchburg Longsjo Classic, Fitchburg, MA

# Donor Impact

- Boys & Girls Club of North Central Massachusetts** – \$195,000 from an anonymous donor advised fund
- Cleghorn Neighborhood Center** - \$195,000 from an anonymous donor advised fund
- Busy Bee Nursery** – \$500 from the North Central Massachusetts Literacy Endowment Fund
- Christie Letarte** (Scholarship) – \$2,000 from the Cheryl Ann Cetrino-Fish Scholarship Fund
- Community Health Connections** – \$15,000 from the CAVU Foundation Fund
- Fitchburg Art Museum** – \$6,000 from an anonymous donor advised fund
- The Institute for NonProfit Development at Mount Wachusett Community College** – \$25,900 from the Community Foundation General Endowment Fund
- Jacqueline Arsenaault** (Scholarship) – \$1,000 from the Robert C. Langlois Scholarship Fund
- Leominster Library** – \$37,121 from Leominster Library Building Fund
- Montachusett Literacy Volunteers** – \$500 from the North Central Massachusetts Literacy Endowment Fund and \$245 from the Helen Nobile Fund
- Multi-Service Center** – \$1,000 from Timothy W. Richards Fund
- Nashua River Watershed** – \$100,000 from an anonymous donor advised fund
- Nashua Valley Boy Scouts** – \$6,000 from an anonymous donor advised fund and \$1,250 from Timothy W. Richards Fund
- Nissanselin Vue** (Scholarship) – \$500 from the Mark Osowski Memorial Scholarship Fund
- Nobile Family Fund** – \$10,000 from an anonymous donor advised fund
- Our Father’s House** – \$25,100 from an anonymous donor advised fund
- Ritter Memorial Library** – \$100,000 from the Ritter Memorial Library Building Fund
- Spanish American Center** – \$37,300 from an anonymous donor advised fund
- St. Leo’s Parish** – \$2,000 from the Connors Family Fund
- St. Rosa’s House** – \$245 from the Helen Nobile Fund
- United Way of North Central Massachusetts** – \$130,000 from the Ronald M. Ansin Fund, \$12,500 from an anonymous donor advised fund, \$10,000 from the Barry Ansin Fund and \$2,250 from Timothy W. Richards Fund

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

When donors create a charitable fund through the Community Foundation, they are creating benefits for the community forever with a permanent endowment.

The donor’s gift is invested over time. Earnings from donor funds are used to make grants addressing community needs.

The distributions made from donor funds 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.

This year \$624,289 in distributions were made from Foundation funds to 17 nonprofit organizations along with three scholarships.



## Fact

Nearly \$.6 million in donor advised funds were distributed

# 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 and purpose for the fund.*

## 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. 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.

Any of the funds listed can be established in your name, or in the name of your family, your organization, or anyone you wish to honor. It's a great way to always be involved with, and be remembered for your community investment.

## Ten reasons people choose to give through community foundations

### one

We are a **local organization** with deep roots in the community.

### two

Our professional program staff has **broad expertise** regarding community issues and needs.

### three

We provide highly **personalized service** tailored to each individual's charitable and financial interests.

### four

Our funds help people **invest in the causes** they care about most.

### five

We accept a wide **variety of assets**, and can facilitate even the most complex forms of giving.

### six

We partner with **professional advisors** to create highly effective approaches to charitable giving.

### seven

We offer maximum **tax advantage** for most gifts under federal law.

### eight

We **multiply the impact** of gift dollars by pooling them with other gifts and grants.

### nine

We build **endowment funds** that benefit the community forever and help create personal legacies.

### ten

We are a **community leader**, convening agencies and coordinating resources to create positive change.

*Life insurance provides a simple way for you to give a significant gift to charity, with tax benefits that you can enjoy during your lifetime.*

### How it works

You make your local community foundation the owner and irrevocable beneficiary of your life insurance policy — you can either give a paid-up policy or continue to pay premiums.

You receive a tax deduction for the approximate cost or fair market value, whichever is less. If the policy is paid up, you may receive an immediate tax deduction. If it is not, you can claim continuing tax deductions on premium payments you make directly or through gifts to the community foundation.

Upon your death, we set up a special fund in your name, in the name of your family, or in honor of any person or organization you choose.

Our professional program staff considers your charitable wishes and determines the community needs that would be most impacted by grants from your gift.

Our board issues grants in the name of the fund you establish (if you prefer, your awards can be made anonymously).

We handle all the administrative details.

Your gift can be placed into an endowment that is invested over time. Earnings from your fund are used to make grants addressing community needs.

Your gift — and all future earnings from your gift — is a permanent source of community capital, helping to do good work forever.



Athol YMCA, Athol, MA

## Income for today, a gift for tomorrow

**Giving through a Charitable Gift Annuity** allows you to arrange a generous gift to your community, while providing yourself a new income source you can count on for the rest of your life.

### How it works

- You make a gift to your community foundation — you can give cash, appreciated stocks, real estate, or other assets.
- We set up a contract with you that combines immediate annuity payments with a deferred charitable gift.
- You receive a stream of income that is fixed, regardless of market conditions.
- You also receive an immediate tax deduction for the charitable portion of your gift.
- Upon your death, we set up a fund in your name, in the name of your family or business, or in honor of any person or organization you choose.
- We handle all the administrative details — issuing annuity payments to you during your lifetime and, afterward, issuing annual grant awards to charities in the name of the fund.
- Your gift can be placed into an endowment that is invested over time. Earnings from your fund are used to make grants addressing community needs. Your gift — and all future earnings from your gift — is a permanent source of community capital, helping to do good work forever.

# New Funds

*Donor Funds are convenient, flexible tools for individuals, families, businesses, or groups that want to be personally involved in suggesting grant awards made possible by their gifts. This past year, 14 new funds were established with the Community Foundation.*

**Anonymous Fund (2004)** - *A donor advised fund to support the charitable interests of the donors.*

**ARC Community Services Legacy Fund (2005)** - *Helping people with disabilities reach their full potential.*

**Athol Area YMCA Fund (2004)** - *To support YMCA programs of the Athol area YMCA.*

**Cleghorn Neighborhood Center Community Initiative Fund (2004)** - *For the betterment of the Cleghorn Community Leadership Development/Task Forces.*

**Community Health Connections-Family Health Center Fund (2004)** - *To maintain funds to benefit CHC Family Health Center.*

**Connors Family Fund (2004)** - *A donor advised fund to support the charitable interests of the donors.*

**Michael & Debbie Lefebvre Fund (2004)** - *A donor advised fund to support the charitable interests of the donors.*

**Maranda-Gosselin Charitable Fund (2004)** - *A donor advised fund to support the charitable interests of the donors.*

**Montachusett Society for the Preservation of Historic Buildings Fund (2005)** - *To provide funds to preserve historic buildings.*

**The Dream Endowment Fund (2004)** - *Established by Andrea and Sergio Paez to provide an opportunity for underprivileged immigrant students to go to college.*

**The Nashua River Watershed Association Fund (2005)** - *To enhance the capacity of the NRWA to protect and manage natural resources in the Nashua River Watershed.*

**Mark Osowski Memorial Scholarship Fund (2004)** - *To provide Scholarships to striving young athletes graduating from Leominster High School.*

**Melinda L. Persons Domestic Violence Educational Endowment Fund (2005)** - *To provide domestic violence educational programming through Battered Women's Resources, Inc.*

**Serra Club Endowment Fund (2005)** - *To foster and promote priesthood and religious vocations in the Catholic church.*

*The Foundation welcomes gifts of any size and a variety of giving methods tailored to your unique situation.*

**Outright Gift.** You can make a gift of cash, stocks, bonds, real estate, or other assets to your community foundation. Your charitable gift qualifies for tax advantage under federal law.

**Bequest by Will.** You can designate a gift or portion of your estate to your community foundation and, in some cases, receive a substantial reduction in federal gift and estate taxes.

**Charitable Gift Annuity.** You can make a gift of cash or property to your community foundation now, get immediate tax benefits, and ensure that you or a loved one receive fixed quarterly or annual income payments for life.

**Charitable Remainder Trust.** You can place cash or property in a trust that pays annual income to you (or another named beneficiary) for life. After your death, the remainder of the trust transfers to your community foundation and is placed into a charitable fund you have selected. You receive income tax benefits the year you establish your trust.

**Charitable Lead Trust.** You can place cash or property into a trust that pays a fixed amount to your community foundation for the number of years you select. Once this period ends, the assets held by the trust are transferred to the beneficiaries you name. In some cases, you receive a substantial reduction in federal gift and estate taxes.



## Fact

Donors can make a gift to any of our existing funds or, with a gift of \$10,000 or more (payable over 4-years) can establish a fund of their own.





# Foundation Funds

## ■ General Endowment 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

## ■ Donor/Agency Funds

**2 Anonymous Funds (2002)**

**Barry Ansin Fund (2000)**

**Boys & Girls Club of North Central Massachusetts Endowment Fund (2003)**

**Boys & Girls Club of North Central Massachusetts Fund (2002)**

**Charles & Janis Gelinis Fund (2004)**

**Christopher J. Alvarez Endowment Fund (2004)**

**Fitchburg Historical Society Capital Campaign Fund (2004)**

**Helen Nobile Fund(2001)**

**House of Peace and Education Fund (2004)**

**Leominster Library Building Fund (2003)**

**Longsjo Legacy of Champions Fund (2004)**

**Nashoba Literacy Fund (2001)**

**Nashua Valley Council Boy Scouts Endowment Fund (2004)**

**Nobile Family Fund (2003)**

**North Central Massachusetts Literacy Endowment Fund (2000)**

**Orchard Hills Charitable Foundation Fund (2003)**

**Ritter Memorial Library Fund(2003)**

**Ronald M. Ansin Fund (2000)**

**Timothy W. Richards Fund (2004)**

**Twin City Trail Association Fund (2003)**

**United Way of North Central Massachusetts Endowment Fund (2001)**

**Valuing Our Children Fund (2004)**

**David C. Wells Memorial Fund (2003)**

## ■ Scholarship Funds

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

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

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

*Family and friends establish fund to address domestic violence*

**"You don't need one miracle worker, you don't need one hero,"** Melinda Persons shared with the Sentinel and Enterprise reporter in 2001. "You need everybody doing a little bit."

And that is what friends and family have done in memory of Melinda, who was tragically killed by her husband in 2002 after moving from Fitchburg to Iowa. They have established an endowment through the Community Foundation, which will address domestic violence issues.

Colleagues who worked with Melinda at the Fitchburg District Court said their former co-worker had a "powerful personality," with passion for many things which is rare these days.

After volunteering with North Central Court Services for several years, Persons became the organization's director in 1994. It provided mediation services to parties in lawsuits in an effort to resolve problems before they reach the courtroom.



When Melinda left the organization in 2001, she had overseen the organization's expansion into Leominster, Gardner and Winchendon district courts, and secured state funding by relentlessly visiting area legislators and judges.

In 2003, colleagues placed a plaque at the Fitchburg District Court to honor their former co-worker and friend.

Melinda's family and friends have established the Melinda L. Persons Domestic Violence Educational Endowment to fund educational programs at Battered Women's Resources, Inc. in Leominster.



Cleghorn Neighborhood Center, Fitchburg, MA

# A better community

*The following are just two of many stories of how donors are making a difference in the communities they live and work.*

## **Cleghorn Neighborhood Center**

The Cleghorn Neighborhood Center (CNC) created a Neighborhood Coalition, through funding provided by a donor-advised fund, which has for the last eight months been identifying and addressing issues facing the Fitchburg neighborhood.

The CNC is empowering the residents, through training, to make crucial decisions affecting their safety, economic well being and overall quality of life.

Community change is occurring because neighbors have learned how to rely on each other and begun utilizing their new leadership skills. It is helping create family structures and social connections that provide a foundation for a promising future.

The CNC vision is to create change through ownership:

- **Residents who are inspired, informed, supportive and skilled to shape their lives and their neighborhood's future**
- **A community consisting of residents who can connect to and get involved with each other to collectively create change**
- **A neighborhood that identifies and solves problems through a community-driven, collaborative process**

- **Foundation funds mini-grants**
- **Thanks to a donor-advised fund** the Institute for Nonprofit Development (INPD) at Mount Wachusett Community College was able to award \$15,000 in mini-grants to seven nonprofit organizations in North Central Massachusetts.
- The mini-grants aim to strengthen the internal capacity of nonprofits.
- **House of Peace and Education, Gardner** - \$1,650 to develop a resource and marketing capacity building plan.
- **North Central Charter Essential School, Fitchburg** - \$3,000 to engage in a strategic visioning process.
- **Twin Cities Community Development Corporation, Fitchburg/Leominster** - \$3,000 to build management information capacity to better manage and maintain membership information.
- **Children's Aid and Family Services, Fitchburg** - \$3,000, for board development.
- **Habitat for Humanity-North Central Massachusetts, Fitchburg** - \$2,190 for board and volunteer training.
- **Athol Bird and Nature Club/Millers River Environmental Center, Athol** - \$1,000, to enhance and integrate technology.
- **Greater Gardner Community Development Corporation, Gardner** - \$1,200 for strategic planning.

# Donors

*A remarkably wide range of people have established or contributed to funds that are addressing important community issues.*

Dawn Ackles  
Andrea Adams  
Robert C. Alario  
Mr. & Mrs. Robert Allen  
Ken & Cherie Ansin  
Ronald M. Ansin  
Maria Antonucci  
Maria D. & Barbara Antonucci  
Carson & William Aubuchon  
Noel R. Bartsch  
Antoun & Toni Basmaji  
Nancy & Jeremy Bell  
Jennifer & Jeffrey Blizard  
George Bourque, II  
Ruth & Lawrence Brennan  
Ms. Ann Bresnahan  
Russell & Kathleen Burdett  
Rodney & Sandra Buxton  
Douglas & Isabelle Crocker  
Foundation  
Charles & Theresa Callahan  
Ernest & Annette Caponi  
David & Janet Carignan  
Mr. & Mrs. Jerry Carroll  
Larry Casassa  
Dr. & Mrs. Paul Christopher  
Jacqueline & Robert Churchill  
L.K. Conlon  
Ms. Constance Cormier  
Lisa Lynne Cote  
Sandra Craig  
Sherrill Crowley  
C. Curley  
Eugene & Elinor Curley  
Christopher & Kathleen  
Daigneault  
C.R. & Sharon Dawson  
Christopher Desjardin  
Mr. & Mrs. Nicholas Despo  
Bennie Dinardo & Patrice Kish  
DeSagana Diop  
Joanne & Paul D'Onfro  
Sherilyn Dufour  
Rose Earley  
Julieann Esper Rainville  
Mr. & Mrs. Jeffrey Eydenberg  
Mr. & Mrs. Robert Eydenberg  
Steven Fiedler  
Mr. & Mrs. Paul Finch  
Richard W. & Karen M. Fischer  
Betty J. Fish  
Mr. & Mrs. Robert Foley, Jr.  
Thomas Fredette  
Andrea Freeman  
Sarah & Thomas Fullen  
George Gantz  
Charlie & Janis Gelinias  
Greg Gibbs  
Joseph & M. Regina Giovino  
Barry & Natalie Greene  
Paul & Eleanor Grillo  
Dennis J. Hamel  
Virginia Harrington  
Paul Hebert  
David & Sandra Henault  
Yvonne & Haywood Hunter  
Myron & Janet Isern  
Kimberly Karacozyan  
Fred Karotkin  
Donna M. Kozin  
Karl Krapek  
Marcia Ladd & David Streb  
Rene Lavoie  
Thomas & Ann Leahy  
Carla LeBlanc  
Debbie & Michael Lefebvre  
Jan & Lotte Leschly

Jeanine Levesque  
Ms. Jeanne Levesque  
Becky & Mark Levin  
Robert & Eva Lynn Loy  
Claramae C. Lyncy  
Kathleen M. Majikas  
Helen Maki  
Irene Mancuso  
Rich & Melissa Maranda-  
Gosselin  
Paul Matisse  
Mr. & Mrs. William Maunder  
Peter & Kathleen McCarron  
Terry & Carolyn McGuire  
David McKeehan  
Rick & Nancy Medeiros  
K. Mimnaugh  
Mr. & Mrs. Gregory Moran  
Ms. Carolyn Mostecki  
Rick Moulton  
Anna M. Nagy  
Richard Noble  
Judith N. Normandin & Nicholas  
A. Papakyrikos  
Richard & Susan O'Brien  
Sergio & Andrea Paez  
Jason & Nicole Pare  
Julie & Jeffrey Parker  
Katherine A. Persons  
Linda E. Peterson  
Michael Ramos  
Jean H. Richards  
Sara & Robert Richards  
Timothy Richards  
Michael Rinaldi  
Susan Theriault Shelton &  
Robert N. Shelton  
Claire M. Rollo  
Dr. Michael Rosenblatt  
Mr. & Mrs. Reginald Roy  
Joyce S. Ryan  
Jacqueline Sadlo  
Carole & Joseph Santucci  
George & Lynne Shaw  
Carl & Ann Smith  
Donald & Jule Smith  
Nicholas & Kristin Sorani  
Stanley & Valerie Spotkill  
Garry & Mary Jane St. Jean  
Charles & Carol Anne Stanfa  
Jane C. Stober  
Steve & Jennifer Stone  
J. Scott & Esmeralda Swartz  
Joseph & Betty Sylvia  
Carolyn Thomas  
May Lee Tom  
Mr. & Mrs. Gilbert Tremblay  
Christopher & Jennifer Wells  
Renee & Dale Wheeler  
Bruce & Mary Willoughby  
Raymond & Gail Wolejko  
Rose Wuoti  
James P. & Amie M. Xarras  
D. Paul Zeckser  
Mr. & Mrs. Edward Zephir  
Apostolic Lutheran Church  
Athol Area YMCA  
Boys & Girls Club of North  
Central Massachusetts  
Central Mass Striders  
Cheryl Ann Cetrino Fish  
Scholarship Fund  
Community Health Connections  
D2 Digital Photography  
Dr. Robert Tepper & Dr. Maria  
Lynn Buttolph  
East Bay Community  
Foundation  
Faber Daeufer & Rosenberg PC

Fitchburg Historical Society  
Capital Campaign  
George R. Wallace Foundation  
Hendrick Automotive Group  
House of Peace & Education,  
Inc.  
I-C Federal Credit Union  
Leominster Employees  
Leominster Land Trust  
Leominster Public Library  
Montachusett Ski Club  
Montachusett Society for the  
Preservation of Historical  
Buildings  
Nashua Valley Council Boy  
Scouts  
New Life Enterprises  
NRHS Class '73 Scholarship  
Fund  
Oriental Ispahan Rug Co.  
Printworks  
Richard L. Helm  
Romolo Testarmata Trust  
Septimus Foundation II  
Serra Club of Worcester  
Northern  
Shade Installations  
Siena Partners LLC  
TCP Management Corp  
The Cotidas Charitable Trust  
The Fay Club  
Unitil Corporation  
Wachusett Mountain

## ***In Memory of Christopher Alvarez***

Lauren E. Alvarez  
Barbara & Robert J. Alvarez, Sr.  
Martin & Patricia Benowitz  
Debra & David Campbell  
Sandra & James Easley  
Carole & Stephen Enright  
Sarah & Scott Foster  
Joyce Greenough  
Barbara E. Jerszyk  
Mary Ellen LeTarte  
John & Robin Richards  
Timothy J. Richards  
Barbara Roy  
Don Smith  
James P. & Amie M. Smith  
Marney Smith  
Mary Jane Smith  
Scott & Debra Valcourt

## ***In Memory of Stephen Campobasso***

Mr. & Mrs. Philip Belk  
Mary B. Boudreau  
Bruce & Pamela Burgwinkle  
Mr. & Mrs. Thomas Carignan  
Mr. & Mrs. Philip Carter  
Mr. & Mrs. Carl Celli  
Susan R. Ciccone  
Maureen DeFelice  
Robert & Raeann Eydenberg  
Paul & Marlene Fini  
Frank Flynn  
Dorothy Giadone-Poirier  
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John & Nancy Lee  
Mr. & Mrs. Cary Leroy  
Ms. Roxanne Letarte  
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Armand & Carol Millette  
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Mr. Alphonse Piermarini  
Ms Ruth A. Piermarini  
Mr. & Mrs. Dennis Rosa  
Robert & Gail Ruberti  
Robert & Linda Salvatelli

## ***In Memory of Stephen Campobasso***

Richard & Stephanie Smith  
Arthur & Gail Sticklor, Jr.  
Susan Straitt  
Paul & Nancy Tourigny  
Julie Tourigny & Family  
Mr. & Mrs. Paul Tresaloni  
Sarah Underwood  
Mr. & Mrs. Warren Wade  
Francis S. Wyman & Co.  
Gould Law Offices/Sherrill  
Gould  
Law Offices of David Niose, P.C.  
Towne & Country Realtors

## ***In Memory of Harry Mitchell***

Suzanne Carroll  
Patricia Freiss  
Agnetha Gettens  
William & Cecile Gettens  
Mary & Lawrence Mitchell  
Helen Reilly  
Rita Suyemoto

## ***In Memory of Mark Osowski***

Robert & Patricia Alario  
Carol Allain  
Eugene Aube, Jr.  
Stanley J. Banasik  
Mr. & Mrs. James Barlow  
Robert & Wanda Barlow  
Robert & Barbara Bayley  
William & Solveig Bertka  
John & Michelle Biscotti  
Anthony & Christine  
Cappabianca  
Alice J. Carpenter  
John & Deborah Chandler  
Julia Comber  
Debra L. Corliss  
Joan & Welsey Cormey  
Scott & Lori Cormey  
Wayne & Joyce Cormey  
Diane L. & Frank I. DiMaria  
Douglas & Judith Duval  
James & Karen Esper  
R. J. & Toni Esper  
Raymond P. Esper  
Robert & Judith Esper  
William H. Evans  
Mark Maslona  
Michael & Diane Matlock  
Robert & Louise Mercier  
Mark & Theresa Morin  
Bernard & Clara Mullan  
June A. Osowski  
Krista A. Osowski  
Carol & John Piemontese  
Sam Russo  
Lillian Sears  
Jane M. Scheffel  
Rosemary & Thomas Sheppard  
Mark & Susan Stornes  
Charles & Dianne Sweet  
Brian J. Winters  
William H. & Carolyn S. Wyman  
Career Sports & Entertainment  
Cleveland Cavaliers  
Lauren Beth Breslof Memorial  
Fund

## ***In Memory of Mark Osowski***

Los Angeles Lakers  
Maple Leaf Sports &  
Entertainment Ltd.  
Milwaukee Bucks  
MJR Enterprises, Inc.  
National Basketball Association  
New Orleans Hornets  
Sportschannel Ohio  
Weiner International  
Management

## ***In Memory of Lee Theriault***

Gail Allen  
Amanda & Lauren Billington  
Suzanne Carroll  
Mrs. Janice Christiansen  
Mr. & Mrs. Jeffrey Deiana  
Mr. & Mrs. Eugene Fields  
Mr. & Mrs. Donald Hicks  
Suzanne Koehler  
Irene Levitt  
Dolores Moeckel  
Richard Nollman  
Irene Levitt & Richard Nollman  
Mr. & Mrs. Stuart Shuman  
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Friends of Leominster Library

## ***In Memory of Adeline Theriault***

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Mr. & Mrs. Armand Millette  
Ms. Flora Wood  
Mr. & Mrs. Edward Zephir, Jr.

## ***In Memory of Henry "Barney" Ward***

Jack & Joellen Farley  
Angela & Mark & Neil & Alex  
Keisling  
Schuster Plumbing & Heating  
Services  
Todd D. Schuster  
James Larkin



Mr. & Mrs. Robert Bergman  
***In Memory of Joseph Bilotta***  
Ms. Faith Gillenwaters  
***In Memory of Bradley Leonard***  
Dr. & Mrs. Norman Gould  
***In Memory of Girolama Cirillo***  
Angela C. Grattaroti  
***In Memory of Caroline  
Arsenault***  
Dennis & Joan Lanciani  
***In Memory of Daniel Giannini***  
Mr. & Mrs. Michael & Joy  
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Jason & Megan Mostecki  
***For Carol Mostecki***  
Alice & Mark Pickford  
***In Memory of Rep. Simmons***  
Tirso & Johanna Pinales  
***In Memory of Harry Kits***  
Nancy Plumb  
***In Memory of Robert Plumb***  
Ernest & Marion Saucier  
***In Memory of Daniel Giannini***  
Friends of Stella Dion  
***In Memory of Stella Dion***

# Statement of Financial Position

For the Years Ended June 30, 2005 and 2004

<b>ASSETS</b>	<b><u>2005</u></b>	<b><u>2004</u></b>
Cash	\$10,909	\$11,142
Short-term Investments	4,507,387	733,900
Contributions Receivable	147,176	57,580
Interest Receivable	7,898	22,553
Other Receivable	13,745	0
Inventory	4,902	3,089
Prepaid Expenses	4,071	5,506
Long-term Investments	350,356	4,038,486
Plant & Equipments, Net	33,399	2,884
<u>Total Assets</u>	<u>5,079,844</u>	<u>4,875,139</u>

## LIABILITIES & NET ASSETS

Accounts Payable & Accrued Expenses	10,000	37,658
Grants Payable	26,390	56,225
Agency Funds & Endowments	<u>900,648</u>	<u>513,716</u>
<u>Total Liabilities</u>	<u>937,038</u>	<u>607,599</u>

## Net Assets

Unrestricted Net Assets		
Operating	51,362	(20,434)
Board Designated For Charitable Purpose	956,161	947,328
Fixed Assets	<u>33,399</u>	<u>2,884</u>
<u>Total Unrestricted Net Assets</u>	<u>1,040,922</u>	<u>929,778</u>
Temporarily Restricted Net Assets	2,902,991	3,240,567
Permanently Restricted Net Assets	198,893	<u>97,195</u>
<u>Total Net Assets</u>	<u>4,142,806</u>	<u>4,267,540</u>
<u>Total Liabilities &amp; Net Assets</u>	<u>\$5,079,844</u>	<u>\$4,875,139</u>



### Fact

Life Insurance provides a simple way for you to give a significant gift to charity, with tax benefits that you can enjoy during your lifetime

# Statement of Activities

For the Years Ended June 30, 2005 and 2004

REVENUES	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Totals 2005</u>	<u>Totals 2004</u>
Contributions	\$61,211	\$191,071	\$101,698	\$353,980	\$111,701
Donated Space	3,600	0	0	3,600	3,600
Investment Income	24,863	88,962	0	113,825	74,053
Realized Gains (Losses) on Sale of Investments	5,119	117,857	0	122,976	13,001
Administrative Fee Revenue	6,301	0	0	6,301	3,671
Sponsorships	1,500	0	0	1,500	1,000
Operating Grant Contributions	21,100	85,000	0	106,100	3,000
Assets Released from Restrictions					
Expiration of Use Restrictions	<u>815,854</u>	<u>(815,854)</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Total Revenue</u>	<u>939,548</u>	<u>(332,964)</u>	<u>101,698</u>	<u>708,282</u>	<u>210,026</u>
EXPENSES & DISTRIBUTIONS & GRANTS					
Management & General	66,747	0	0	66,747	62,186
Fund-Raising	124,845	0	0	124,845	113,660
Program	<u>12,523</u>	<u>0</u>	<u>0</u>	<u>12,523</u>	<u>12,047</u>
Total Expenses	204,115	0	0	204,115	187,893
General Endowment Grants	26,390	0	0	26,390	45,008
Designated Distributions	490	0	0	490	488
Donor Advised Distributions	593,909	0	0	593,909	35,500
Scholarships	<u>3,500</u>	<u>0</u>	<u>0</u>	<u>3,500</u>	<u>2,000</u>
Total Distributions & Grants	624,289	0	0	624,289	82,996
<u>Total Expenses &amp; Distributions &amp; Grants</u>	<u>828,404</u>	<u>0</u>	<u>0</u>	<u>828,404</u>	<u>270,889</u>
CHANGE IN NET ASSETS FROM OPERATIONS	111,144	(332,964)	101,698	(120,122)	(60,863)
Other Changes in Net Assets					
Change in Unrealized Gains (Loss) on Investments	0	(4,612)	0	(4,612)	71,009
Net Increase (Decrease) in Assets	\$111,144	(\$337,576)	\$101,698	(\$124,734)	\$10,146
Net Assets, Beginning of Period	\$929,778	\$3,240,567	\$97,195	\$4,267,540	\$4,257,394
Net Assets, End of Period	\$1,040,922	\$2,902,991	\$198,893	\$4,142,806	\$4,267,540

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

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# Service Territory

*Serving the charitable interest of individuals, corporations, organizations and nonprofits in 31 communities.*



## Fact

In 2003, following nonprofit regional forums, the CFNCM recognized the need and added the North Quabbin region to its service territory.

*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
- Westminister
- Winchendon





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