

2017 annual report

inspire.  
connect.  
educate.



FOUNDATION FOR METROWEST

**Dear Friends and Supporters,**

**Our 2017 Annual Report** comes as the Foundation for MetroWest engages in its 23rd year of giving to our community. Thanks to your generosity and commitment to our region, in 2017, we had a total charitable impact of \$1.9 million invested in MetroWest. Since our inception, we have distributed over \$15 million to nonprofit organizations.

**This look back** celebrates what we have initiated and sustained this past year. It helps us solidify our view that the road ahead requires that we engage and mobilize all members of the community to maximize our impact.

**In spring**, our 5th Annual Spring Inspiration Breakfast recognized individuals who epitomize what it means to be an engaged and active member of the community.

**In summer**, we addressed hunger in our region, directing small capital and food support grants to the almost fifty MetroWest nonprofits supporting hunger relief.

**In fall**, we held our Community Leadership Breakfast, which continues to explore and promote the linkage between local business and community philanthropy and brought together almost 400 leaders across MetroWest.

**As the year ended**, we awarded grants to MetroWest nonprofits through our discretionary grants program, and our goal is to continue to increase our impact each year by focusing our grants where they can do the most good for the most people.

**Throughout the year**, our programs train and support young people and nonprofit professionals through our Youth in Philanthropy and Center for Philanthropy Education programs.

**We are thrilled to celebrate** all that was accomplished in 2017, and in the current year we will continue to involve and convene MetroWest stakeholders, because there is even more opportunity to leverage our work together for the common good. We know that none of this would be possible without the extraordinary support from our community. Thank you for your partnership!

Sincerely,



Judith G. Salerno  
Executive Director



John J. O'Neil, III  
Chair, Board of Trustees

# 2017 Impact



## Grantmaking

Improving the Quality of Life for All in MetroWest

**\$1.5 million in grants in the areas of:**

Arts & Culture

Environment

Family Support

Hunger Relief

Youth Development

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Developing Future Leaders and Stewards of Our Community

**225 middle and high school students served through 12 year-round programs**

**\$109,500 in grants provided to MetroWest youth serving nonprofits**



Youth in Philanthropy



## Center for Philanthropy Education

Investing in a Healthy Nonprofit Sector

**620 nonprofit leaders served through 43 workshops, seminars and leadership series**

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Affiliate Funds of the foundation that benefit Lexington, Medfield, Southborough and Wellesley, led by a local board of volunteers

**Over \$100,000 in grants provided to nonprofits to sustain the local environment, enrich cultural life, and make communities stronger and healthier**



Town Funds

# **2017 Supporters of the Foundation** The Foundation for MetroWest acknowledges and thanks the many individuals and corporations that support our work with generous financial contributions that allow us to serve as a philanthropic resource to the MetroWest community.

## **FUNDS AND EVENTS THAT DIRECTLY SUPPORT THE WORK OF THE FOUNDATION:**

The Annual Fund  
Spring Inspiration Breakfast  
Community Leadership Breakfast  
MetroWest 20/25 Fund  
MetroWest Fund for Arts & Culture  
MetroWest Fund for Environment  
MetroWest Fund for Families  
MetroWest Fund for Hunger Relief  
MetroWest Fund for Youth Development  
MetroWest Fund for Youth in Philanthropy

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Susan and Brian Kavooagian  
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## FUNDS OF THE FOUNDATION

### Unrestricted Funds

Trustees and Advisors Fund  
20/25 Endowment

### Affiliate Funds

Support a variety of agencies and programs within a specific community  
Community Endowment of Lexington  
Medfield Foundation Legacy Fund  
Southborough Community Fund  
The Fund for Wellesley  
The Fund for Wellesley - Al Robinson Fund for the Arts

### Designated Funds

Support specific agencies and programs  
Ashland Town Emergency Fund  
Bea and Woolsey Conover Fund  
Conover Sustainability Fund  
Concord Common Weal Fund  
Cummings MetroWest ESL Fund  
First Parish Church in Wayland Fund  
Foxboro Music Association Fund  
Gannon Fund for Youth Development  
Maynard Education Foundation Fund  
MetroWest ESL Fund  
New Era Fund  
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### Donor Advised Funds

Provide grants based on regular advice by the donors  
A Path Ahead Community Fund  
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### Field of Interest Funds

Support a variety of agencies and programs with the goal of addressing specific issues  
A Path in the Woods Fund  
Ernestine and Josephine Sigmund Fund  
Jackson Youth and Community Fund  
Metrowest Watershed Preservation Fund  
Sudbury Sportsman's Fund

### Nonprofit Agency Funds

Support the operations and programs of specific agencies  
Adolescent Consultation Services Fund for the Future  
Assabet Valley Mastersingers Endowment Fund  
Bridge of Central Massachusetts Fund  
Charles River Center Endowment  
Community Therapeutic Day School Endowment Fund  
Discovery Museums Fund  
Framingham Adult ESL Fund  
Garden in the Woods Fund  
Heritage Chorale Fund  
Land's Sake Fund  
Learning Center for Deaf Children Fund  
Maynard Community Chest Endowment Fund  
Medway Foundation for Education Fund  
Metro West YMCA

### Scholarship Funds

Support MetroWest students continuing their education  
Brendan Petry Memorial Scholarship Fund  
Dr. Michael & Mary Costrino Memorial Scholarship Fund  
Edward L. Riley Memorial Scholarship Fund  
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\*Every effort was made to accurately reflect each supporter. If you find an error in the list, please accept our apology and contact our Development Office at 508-647-2260.

# 2017 Financial Statements

## Statement of Financial Position

	2017	2016
<b>ASSETS:</b>		
Cash and cash equivalents	\$ 1,384,627	\$ 1,549,464
Investments	18,438,717	14,300,066
Unconditional promises to give	2,907,027	2,286,899
Prepaid expenses and other assets	9,378	8,821
Property and equipment – net	7,241	10,078
Operating Lease Asset	242,081	–
<b>TOTAL ASSETS</b>	<b><u>\$ 22,989,071</u></b>	<b><u>\$ 18,155,328</u></b>
<b>LIABILITIES:</b>		
Accounts payable and accrued expenses	\$ 10,680	\$ –
Grants payable	–	33,500
Operating lease liability	242,081	–
Agency endowment funds	721,506	561,503
<b>TOTAL LIABILITIES</b>	<b><u>\$ 965,267</u></b>	<b><u>\$ 595,003</u></b>
<b>NET ASSETS:</b>		
Unrestricted	\$ 15,518,192	\$ 11,929,729
Temporarily restricted	4,878,977	4,003,961
Permanently restricted	1,626,635	1,626,635
<b>TOTAL NET ASSETS</b>	<b><u>22,023,804</u></b>	<b><u>17,560,325</u></b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 22,989,071</u></b>	<b><u>\$ 18,155,328</u></b>

## Statement of Activities

	2017	2016
<b>SUPPORT AND REVENUE:</b>		
Contributions, grants and gifts	\$ 4,451,137	\$ 3,110,218
Investment income	2,372,959	901,449
Program fees	6,913	4,418
Special events	430,129	495,756
In-kind contributions	–	4,500
Net assets released from restriction	–	–
<b>TOTAL SUPPORT AND REVENUE</b>	<b><u>\$ 7,261,138</u></b>	<b><u>\$ 4,516,341</u></b>
<b>EXPENSES:</b>		
Grantmaking and other program expenses	\$ 1,778,323	\$ 1,558,838
Management and general	348,548	323,378
Fundraising and development	670,788	379,543
<b>TOTAL EXPENSES</b>	<b><u>2,797,659</u></b>	<b><u>2,261,759</u></b>
<b>CHANGE IN NET ASSETS</b>	<b>4,463,479</b>	<b>2,254,582</b>
<b>NET ASSETS AT BEGINNING OF YEAR</b>	<b><u>17,560,325</u></b>	<b><u>15,305,743</u></b>
<b>NET ASSETS AT END OF YEAR</b>	<b><u>\$ 22,023,804</u></b>	<b><u>\$ 17,560,325</u></b>

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Jennifer Tobasky

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## Staff

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Jay Kim, *Chief Operating Officer*

Kimberly Blakemore, *Program Officer*

Megan Bransfield, *Operations Associate*

Mary Crowley, *Director of Operations*

Linda Johnson, *Development Associate*

Caroline Murphy, *Senior Program Officer*

Renee Quinn, *Senior Philanthropy Officer*

Ayla Walker, *Manager of Annual Fund and Events*

Julie Williams, *Program Officer*



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