



Maine
Community Foundation

Built for the Big Stuff

Celebrating 40 years of building a better Maine

2023 REPORT TO THE COMMUNITY



What does it mean to *build a better Maine*?

This year marks the 40th anniversary of Maine Community Foundation (MaineCF). In 1983, when the founding president of College of the Atlantic, Ed Kaelber, retired and received a \$10 startup gift from friend and philanthropist Bob Blum, they set out the vision for what MaineCF could become.

Through Ed and Bob's vision and four decades of subsequent work and partnerships, we have grown by leaps and bounds from that initial \$10 exchange – to the tune of nearly \$630 million in grants made over 40 years.

In the last year alone, MaineCF and our donors invested nearly **\$60 million** into organizations and programs across the state; we manage nearly **\$700 million** in assets, **2,200 funds** (including **440 donor-advised funds**), and more than **1,000 scholarships** that give approximately **\$4 million** toward Maine students of all ages. This growth, however, still boils down to the vision of building a better Maine.

So, we can't stop now. There are key threads that our board has identified to **build for the big stuff** – and continue to create meaningful, lasting change in Maine.

The adoption of MaineCF's current strategic plan provides the building blocks to achieve more than we ever have before. As we celebrate what got us here, we're focused on a future that continues to put all our resources behind strategies, programs and people that improve the quality of life here. We will strive to reach new and ambitious goals.

We will **drive greater impact** in Maine's communities by boldly, creatively building on decades of foundational work and engage all the resources, relationships and skills in our toolkit.

We will **mobilize philanthropic resources** across the state by building relationships with new and existing donors and community members. We're focused on building flexible assets so we can nimbly respond to needs and opportunities as they arise.

Strengthening operations and aligning the organization will position MaineCF to strengthen Maine. We'll continue to invest in our own people and processes to ensure we're set up to help our neighbors thrive.

We're bullish about Maine's future. Our new logo, which evokes the brightness and beauty of the Maine landscape, reflects our optimism. There's no part of Maine we don't reach, and the artwork in the logo reflects all of us, no matter which part of the state.

As you leaf through this report that documents the accomplishments of the past year – and some from the past 40 years – we hope you share our enthusiasm for what the future holds. Building a better Maine will take more than one year, one organization, or one person; fortunately, we are beginning with people, places and programs decades in the making. Thank you for your part in helping us achieve more for Maine.



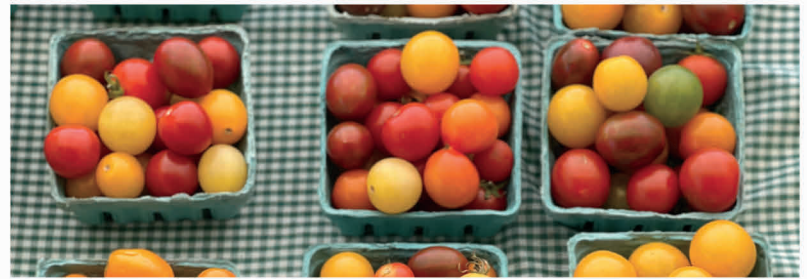
Deborah A. Ellwood
President and CEO



Adilah Muhammad
Chair, Board of Directors



New Board of Directors Chair Adilah Muhammad (right) and President and CEO Deborah Ellwood are honoring the foundation's past four decades while shaping its bold future. Emily Baer photo



Top: Alice Blum Yoakum carries the philanthropic legacy of her father, who was integral to MaineCF's creation. Katherine Emery Photo

Bottom: Good Shepherd Food Bank partners with Maine farms to provide fresh food for those experiencing food insecurity. Food Bank photo

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Building Big Over 40 Years

1983–2023

The year is 1983: “Total Eclipse of the Heart” dominates the radio. Motorola introduces the mobile phone and the modern internet is invented. In our beautiful, rugged corner of the country, the Maine Community Foundation launches with \$10 and a mission to improve the quality of life for all Maine people.

Much has changed in the world and at MaineCF since then. We have offices in Ellsworth and Portland, with staff across the state. Said staff have (arguably) better haircuts. Our grant applications are submitted online rather than through the mail, and we can listen to music from our cell phones.

What hasn't changed? Our commitment to build a better Maine. We're building on 40 years of history to impact communities in every corner of the state through strategic giving, community leadership and meaningful partnerships.

From our first donor-advised fund to today, MaineCF has been – and will continue – building a better Maine.

For an in-depth look at MaineCF's 40-year history, visit mainecf.org.



1983: Former College of the Atlantic President Edward Kaelber launches MaineCF as executive director. Robert Blum gives a \$10 donation to establish the Dirigo Fund. [See page 6 to read how Robert Blum's daughter continues his philanthropic legacy.](#)

[For a look at the vision and impact of our former CEOs, see page 8.](#)

1986: MaineCF develops its first county funds in Aroostook, Piscataquis and Washington counties. [See page 12 for more on MaineCF's county and regional funds.](#)

1989: H. King Cummings, founding board chair, dies. The H. King Cummings Memorial Fund opens in his memory. This fund endows the operations of MaineCF.

1994: MaineCF's commitment to equity is marked by a partnership with United Way of Portland and National AIDS Fund to develop a statewide strategy for AIDS prevention.

1996: MaineCF receives a two-year matching grant from the National Lesbian and Gay Community Funding Partnership to open the Maine Equity Fund.

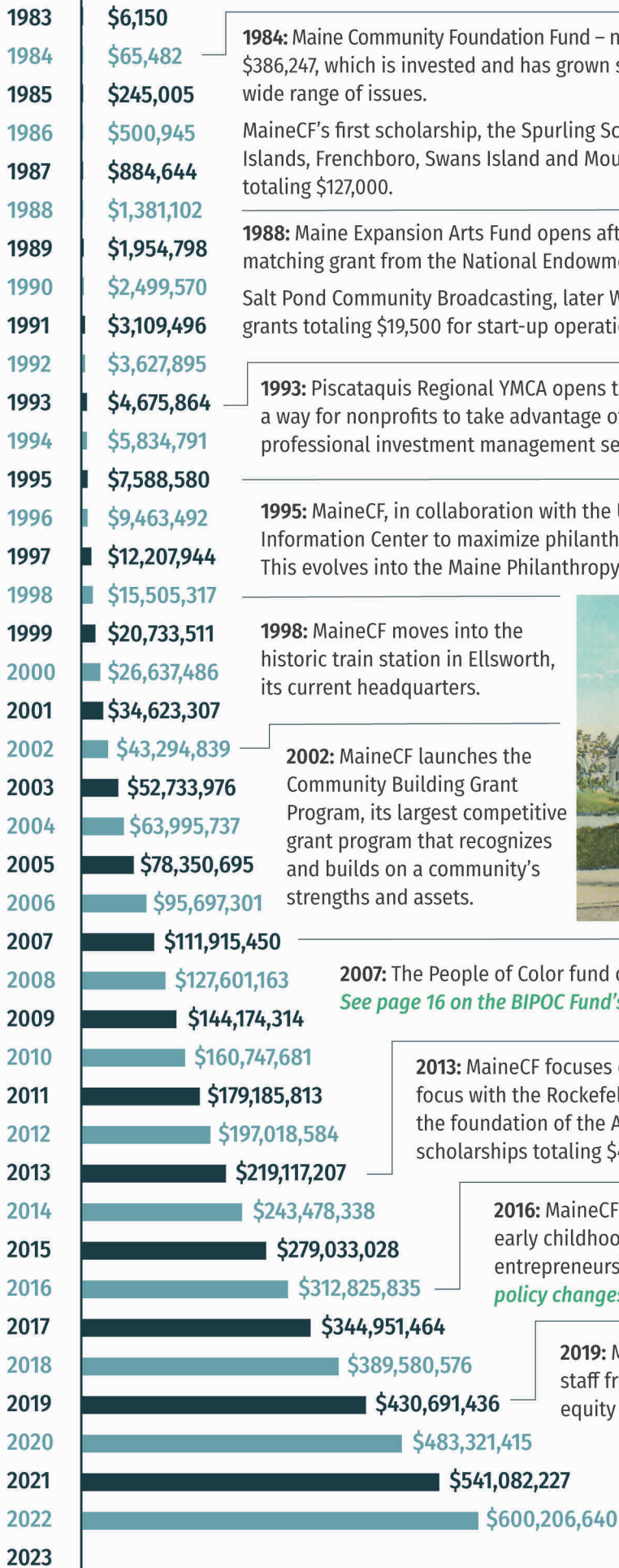
2000: The Guy P. Gannett Journalism Scholarship opens to support aspiring journalists. The fund has awarded \$4.4 million to date.

2003: \$50 million in cumulative grants awarded.

2020: MaineCF's COVID-19 Emergency Fund awards more than \$4 million in grants, focusing on food security, health and safety, child care, housing and social services. Donor-advised funds award another \$4 million to directly support nonprofits.



2023: MaineCF grantmaking over 40 years totals nearly \$600 million, with \$670 million assets under management.



1984: Maine Community Foundation Fund – now the Invest in Maine Fund – opens with a contribution of \$386,247, which is invested and has grown such that it has provided \$1.6 million in grants to support a wide range of issues.

MaineCF’s first scholarship, the Spurling Scholarship Fund, opens to support students from the Cranberry Islands, Frenchboro, Swans Island and Mount Desert Island. To date, 109 students have received awards totaling \$127,000.

1988: Maine Expansion Arts Fund opens after MaineCF meets a matching grant from the National Endowment for the Arts.

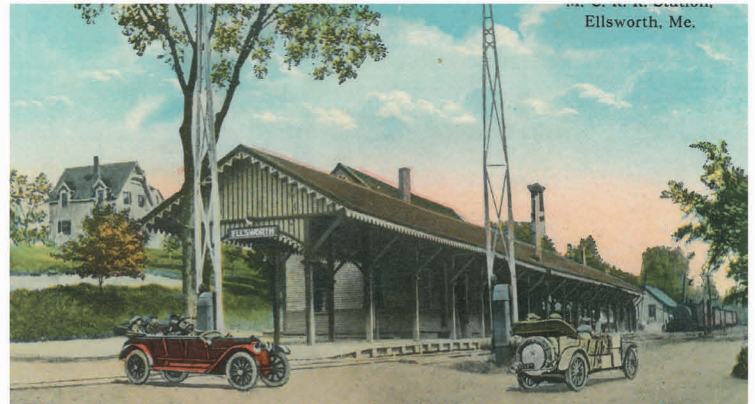
Salt Pond Community Broadcasting, later WERU, receives five grants totaling \$19,500 for start-up operations.



1993: Piscataquis Regional YMCA opens the first agency fund, a way for nonprofits to take advantage of the foundation’s professional investment management services.

1995: MaineCF, in collaboration with the University of Southern Maine, opens the Maine Grants Information Center to maximize philanthropic resources and assist nonprofits in securing funds. This evolves into the Maine Philanthropy Center.

1998: MaineCF moves into the historic train station in Ellsworth, its current headquarters.



2002: MaineCF launches the Community Building Grant Program, its largest competitive grant program that recognizes and builds on a community’s strengths and assets.

2007: The People of Color fund opens with grant from River Rock Foundation. *See page 16 on the BIPOC Fund’s impact.*

2013: MaineCF focuses on adult-degree completion as part of its higher education focus with the Rockefeller Scholarship to support adult learners. This becomes the foundation of the Adult Learner Scholarship, which has since awarded 1,948 scholarships totaling \$4.5 million.

2016: MaineCF launches a new strategic plan with goals in five issue areas: early childhood, adult learners, racial equity, older adults and entrepreneurship. *See page 19 for how the early childhood goal supported policy changes that impacted Maine’s youngest residents and their families.*

2019: MaineCF launches the Equity Leadership Team, comprising staff from each department to guide the foundation’s internal racial equity work.

2022: MaineCF launches Racial Equity Donor Champions, learning sessions for donors interested in supporting organizations that advance racial equity in Maine.



Alice Blum Yoakum continues the philanthropic legacy of her father, Robert Blum, who helped found the Maine Community Foundation. Katherine Emery photos

Built for the Love of Maine

The power of community foundations

The exact details have blurred over the past four decades. But Maine Community Foundation lore has it that when Ed Kaelber, its founder, told friend Robert Blum about his endeavor to build a better Maine, Blum pulled out his wallet and handed him \$10 on the spot.

It may have been a check. Or maybe it was a \$10 bill. Either way, the contribution became MaineCF's first donor-advised fund. Blum's initial donation may have been small, but his impact on Maine is outsized – and three generations of the Blum family continue his philanthropic legacy.

The businessman and New York City native was a supporter and catalyst for several community foundations and institutions. He helped start the Berkshire-Taconic Foundation in Sheffield, Massachusetts, and the Bahamas National Trust and sat on the board of New York Community Trust. Kaelber, who at the time had just retired as president of College of the Atlantic (COA), asked for Blum's expertise to start a community foundation in Maine.

“My father believed in the power of community foundations,” said his daughter, Alice Blum Yoakum.

The first community foundation, The Cleveland Foundation, was built on the concept that philanthropic resources could be endowed and managed by the members of a community for the benefit of a community. It embodied the idea that community foundations would be permanent but flexible, democratic in spirit, and committed to solving some of society's toughest challenges, while focused on a particular place.

MaineCF is building on that vision. Anchored in the love of this beautiful and rugged place, the foundation has brought people, resources, and ideas together so that communities across Maine can thrive.



Ellen Marcher, left, and Elizabeth Yoakum, center, share their mother's love of Maine.

“My father believed in the power of community foundations.”

-Alice Blum Yoakum

Through her living room window, Yoakum pinpoints where along Mount Desert Narrows her parents first anchored their yawl, and eyed the field on which they would build a family home.

The Blums were avid mariners who first sailed to Mount Desert Island from Long Island Sound in the early 1930s. They fell in love with 45 acres above the craggy coast in Pretty Marsh and it's here where Yoakum has spent every summer since 1934.

Yoakum learned to love Maine as her parents did – from the water. She found a passion for sailing and recalls weekend races and a successful navigation around the perimeter of Mount Desert Island.

Yoakum spent evenings jitterbugging at the Asticou Inn contra dances in Northeast Harbor, and days hiking in Acadia National Park. Summer trips to the Pretty Marsh home continued through

the childhoods of her two daughters, Ellen Marcher and Elizabeth Yoakum. A civic leader in Connecticut and former family lawyer, Yoakum believes in the power of community – from neighbors helping neighbors, to philanthropic endeavors.

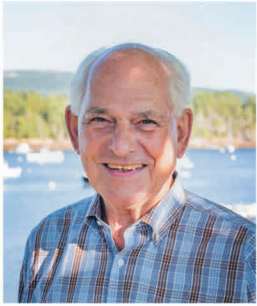
Yoakum and her husband started their own donor-advised fund at MaineCF in 1984. Through this fund, Yoakum supports organizations and initiatives that help create healthy communities: from food security, transportation, and medical care for older

adults, to housing, education and environmental causes. MaineCF also holds the Alice B. Yoakum Scholarship Fund that supports College of the Atlantic undergrads who plan to work in biodiversity and ocean preservation.

Community foundations are about a common commitment to a place and to each other. “It's crucial,” Yoakum says, “that people look out for their neighbors and take part in the systems around them: Connection – that's the work that community foundations do – they support people and organizations to meet the needs of communities.”

Built by Visionaries

MaineCF's leadership has been building big for 40 years



Hank Schmelzer



Meredith Jones



Steve Rowe

As with any organization that survives – and thrives – for 40 years, there are many factors that can help capitalize on the best of times and buoy it through the tougher times. Determination, talent, strategy, and even luck play a role in success, but leadership shapes the direction of any organization. To gain more insight into the evolution of Maine Community Foundation, we spoke with the former CEOs who formed what is now the 21st century MaineCF.

Hank Schmelzer (HS) served as CEO from 1999–2008.

Meredith Jones (MJ) succeeded Hank and led MaineCF from 2008–2015.

Steve Rowe (SR) came next and was in the office from 2015–2021.

Of course, we must acknowledge the vision of both the founding president, Ed Kaelber (CEO from 1983–1989), who passed away in 2018, and Marion Kane (CEO from 1989–1999), who passed away in 2012. We are the beneficiaries of their wisdom and passion – and we are grateful for their early efforts to create and build the foundation that thrives today.

Every story has a beginning...

HS: Well, the board wanted to bring in expertise in processes and systems, and my background in finance seemed to fit. It was interesting and fun to see things “click” for me – the community foundation world is a world unto itself, and it was intellectually challenging.

The job introduced me to many different parts of Maine beyond those I was familiar with, as well as to many nonprofits and people doing good work in the state. There is no organization that is doing as much to collaborate on projects across the state.

MJ: I was hired by Marion Kane, who wanted someone on staff who had knowledge of the issues in Maine, which I had from prior work at the Maine Development Foundation. I also, coincidentally, had networks with many existing community foundation donors.

The mission is what keeps me close to MaineCF. It has tremendous assets. It's rooted in the community locally, but with the potential for statewide and even national level impact. What makes community foundations unique is the wonderful nexus between donors with resources and the nonprofits that are on the frontline, tackling the array of issues Maine faces.

SR: I was attracted by the foundation's focus on working with donors and others to improve the quality of life for all Maine people. That was my goal when I served in state government. I was also very impressed with the commitment and professionalism of the board, staff, and volunteers. And, of course, the donor base was strong. Without donors, the foundation wouldn't exist.

The foundation's statewide focus and commitment are clear and are manifested in the makeup of the board and county committees as well as the foundation's community building and other grantmaking activities. The foundation's donors clearly appreciate its statewide focus and commitment.

HS: There were three areas we worked on with donors and organizations: conservation, statewide education, and building up the county funds

network. The county funds took a little time for me to appreciate, but they provide such great local outreach, and several donors were interested in seeing county funds taking off. The potential to engage people throughout the state was huge.

MJ: The county committees are our eyes and ears in the state – they live in Maine’s communities and have the sense of what’s really important to people there.

MaineCF’s Impact

MJ: Historically, the foundation’s approach to its work hasn’t been about fixing problems; it’s about identifying a community’s assets, finding them and capitalizing on them. Marion’s brilliance created this. The Maine Compact for Higher Education is a good example. Marion was an outstanding and committed leader in this effort.

HS: MaineCF helped create the compact and got national attention and funding. This evolved into what is now Educate Maine, its own standalone organization. It brought together business and community leaders focused on how to improve the education system in Maine, and we were a convener and funder of that program.

HS: MaineCF was out ahead of what was later called DEI (diversity, equity and inclusion). In the ‘90s we created the Equity Fund to support the LGBTQ+ community. It started pretty basically and low-key, but it was there and something we focused on and expanded. In the end, it got more donors involved, too.

MJ: When it was created in the mid- ‘90s, the Equity Fund created a level of discomfort among some board members. After hearing from one of Maine’s assistant attorneys general about the extent of discrimination taking place, the board voted to accept the funds for the Equity Fund. The People of Color Fund [now the Black, Indigenous and People of Color Fund] fund pushed MaineCF into an area we hadn’t done much with before, too. The two funds are now part of the foundation’s emphasis on equity.

SR: The issue of systemic racism is real and, importantly, the foundation has adopted a number of racial equity initiatives. One of these is the Leadership Learning Exchange for Equity (L2E2). Through participation in this program, more than 200 white Maine leaders have gained a better understanding of systemic racism and the privileges and advantages they have as white persons. Most, if not all, are taking actions to address white privilege and its consequences in Maine. That’s real impact.

Hopes for the next 40 years

SR: This is what the “big stuff” means – the areas that matter and where donors’ investments can have the greatest impact. Through partnerships, we need to determine where we can leverage our resources in the most impactful way. Climate change is certainly one of those areas.

MJ: My hope for the foundation’s future is to continue working together. Sometimes it’s important to lead from the front, but it’s equally important to sometimes lead quietly from beside and behind.

HS: We can build a better Maine if we’re more visible. People will come to the community foundation with resources and opportunities. There’s a greater awareness now of the existence of community foundations, what they do, and what their roles can be. We need to show donors what we can do to help. There are great stories to tell – there’s no question about that.

SR: It’s all about community. My hope is that the foundation continues to work with donors and others to leverage resources to address major quality of life challenges, such as health, education, employment, racial equity and climate change. Doing this will help ensure that future generations of people can live healthy, happy and productive lives in this special community we call Maine.

Built by All of Us, For All of Us

MaineCF provides many ways to give toward impact

Community foundations were created with the belief that communities would be stronger if they pooled the charitable resources of people from all walks of life into a single, permanent trust administered for the betterment of the community. They are uniquely structured to bring people together to build a brighter future for a place they love. At Maine Community Foundation, thousands of charitably inclined individuals combine their philanthropic resources to address important issues facing Maine.

Whether it is through a small gift to a local nonprofit or a major bequest to MaineCF that provides resources for staff to tackle critical issues as they emerge, MaineCF has options for each one of us to help build a better Maine.

Supporting Changing Needs

MaineCF's **flexible funds** are designed to address current and future needs in Maine. Donors who give to the **Invest in Maine Fund** make an impact by ensuring that there are resources available for emerging needs in Maine, whether it's the unique challenges of a pandemic or the rapidly changing effects of climate change. Flexible funds make it possible for MaineCF to act boldly to make the greatest impact for the most people in Maine.

There is no place in Maine we don't reach. **County and regional funds** are permanent resources for all 16 counties and provide support to local communities. They make it possible for local residents to lift up aspirations for their communities and devote resources provided mostly by local donors toward local needs.

Supporting an Issue or Organization Over Time

A **field-of-interest fund** connects donors with organizations and projects specific to their interest areas, such as the environment, mental health, early childhood education, or a geographic region. This allows for ongoing support to address specific issues even as organizations change.

Through a **designated fund**, donors can support the work of a specific nonprofit organization over time. This provides the selected organization with permanent funding at regular intervals.

Year after year, **scholarship funds** support students' educational and career aspirations, whether it's for a specific school, extracurricular activity, major or trade.

Supporting Current Organizations and Causes Now

Donor-advised funds make it possible for individuals and families to drive financial support to organizations and issues close to their hearts. MaineCF works closely with donors to identify their passions and point them to the organizations helping address the needs in Maine.

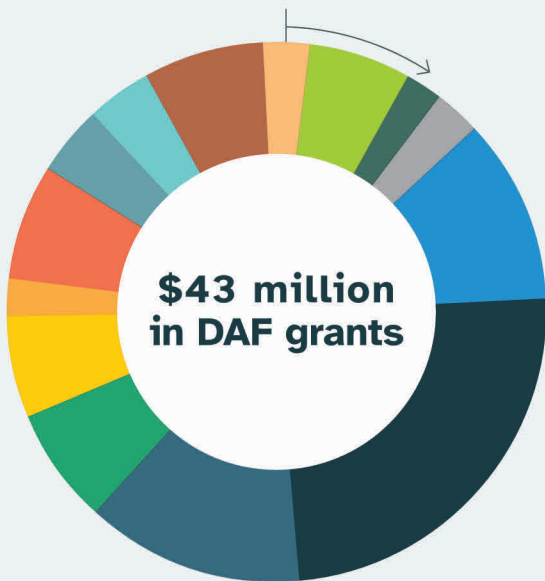
Sustaining Nonprofits

Through its **nonprofit agency funds**, MaineCF provides professional investment management services to nonprofit organizations throughout Maine. By being part of MaineCF's large investment portfolio, these funds offer organizations security and sustainability for the future.



2023 Giving Together:

Through MaineCF’s Giving Together program, donor-advised fundholders are able to find and fund proposals that match their interest areas. In 2023, DAF funding made up about a quarter of the awards made through the Community Building grant program.



Grant Category	Total Grants	%
Animal Related	\$1,449,615	3%
Arts, Culture & Humanities	\$2,748,020	6%
Civil Rights, Social Action & Advocacy	\$955,325	2%
Community Improvement & Capacity Building	\$1,424,091	3%
Education	\$4,584,769	11%
Environment	\$10,091,900	24%
Food, Agriculture & Nutrition	\$5,589,133	13%
Health Care	\$2,840,607	7%
Human Services	\$2,365,440	6%
Mental Health & Crisis Intervention	\$782,326	2%
Philanthropy, Volunteerism & Grantmaking Foundations	\$3,111,277	7%
Public & Societal Benefit	\$1,529,276	4%
Recreation & Sports	\$1,639,086	4%
Other	\$3,477,434	7%
Grand Total	\$43 Million	100

Frenchman Bay Conservancy’s nonprofit agency fund at MaineCF helps sustain the organization over time to support its work building trails and protecting land, sea and livelihoods in Downeast Maine. Frenchman Bay Conservancy photo

Built with Communities

County funds help Maine communities thrive – and connect MaineCF to all 16 counties

The Maine Community Foundation's first three county funds opened in 1986 with the goal to support the state's most rural counties – Aroostook, Piscataquis and Washington counties.

Today, MaineCF has funds to support all 16 Maine counties. Community volunteers review proposals submitted to the Community Building Grant Program to identify the strongest proposals that meet the criteria, represent diverse sectors, geography and populations to have the greatest positive impact on strengthening communities.

The county program strengthens communities with pooled, endowed assets that are invested for growth. By working with donors, community leaders and nonprofit partners, the county funds give voice to the aspirations and challenges unique to each community.

Community Building is MaineCF's largest grant program and has awarded 3,909 grants totaling \$17.2 million to organizations and projects that strengthen communities.



Young reporters with Wintergreen Kids News Network, a program of Wintergreen Arts Center in Presque Isle, share news on what's happening in The County. MaineCF's Aroostook County Fund has supported the center since it began programming in 2007. Wintergreen Arts Center photo

Aroostook County

Total county fund grants since 1986: **\$1.2M**

Total county fund grants since 1986: **397**

County fund grants in 2023: **\$104,311**

Donor-referred grants in 2023: **\$17,600**

Piscataquis County

Total county fund grants since 1986: **\$1M**

Total county fund grants since 1986: **262**

County fund grants in 2023: **\$55,680**

Donor-referred grants in 2023: **\$1,500**

Washington County

Total county fund grants since 1986: **\$2.1M**

Total county fund grants since 1986: **494**

County fund grants in 2023: **\$137,994**

Donor-referred grants in 2023: **\$54,500**

Waldo County

Total county fund grants since 1992: **\$890,239**

Total county fund grants since 1992: **308**

County fund grants in 2023: **\$59,435**

Donor-referred grants in 2023: **\$30,000**

Western Mountains:

Franklin & Somerset Counties

Total county fund grants since 1992: **\$2.3M**

Total county fund grants since 1992: **494**

County fund grants in 2023: **\$81,760**

Donor-referred grants in 2023: **\$15,000**

Knox County

Total county fund grants since 1995: **\$814,593**

Total county fund grants since 1995: **276**

County fund grants in 2023: **\$57,416**

Donor-referred grants in 2023: **\$5,000**

Oxford County

Total county fund grants since 1998: **\$768,396**

Total county fund grants since 1998: **206**

County fund grants in 2023: **\$68,610**

Androscoggin County

Total county fund grants since 2001: **\$766,236**

Total county fund grants since 2001: **174**

County fund grants in 2023: **\$60,000**

Donor-referred grants in 2023: **\$22,913**

Hancock County

Total county fund grants since 2001: **\$2.6M**

Total county fund grants since 2001: **560**

County fund grants in 2023: **\$233,210**

Donor-referred grants in 2023: **\$161,984**

Cumberland County

Total county fund grants since 2007: **\$1.2M**

Total county fund grants since 2007: **232**

County fund grants in 2023: **\$150,350**

Donor-referred grants in 2023: **\$31,500**

York County

Total county fund grants since 2008: **\$950,590**

Total county fund grants since 2008: **193**

County fund grants in 2023: **\$65,500**

Donor-referred grants in 2023: **\$21,000**

Penobscot County

Total county fund grants since 2010: **\$1.8M**

Total county fund grants since 2010: **200**

County fund grants in 2023: **\$198,950**

Donor-referred grants in 2023: **\$68,250**

Southern Midcoast:

Lincoln & Sagadahoc Counties

Total county fund grants since 2015: **\$641,434**

Total county fund grants since 2015: **63**

County fund grants in 2023: **\$121,294**

Kennebec County

Total county fund grants since 2018: **\$214,540**

Total county fund grants since 2018: **28**

County fund grants in 2023: **\$68,470**

Donor-referred grants in 2023: **\$5,000**



Good Shepherd Food Bank's Youth and Family Initiatives Program focuses on meeting the nutritional needs of children when they are most likely to experience hunger: after school, weekends and summer vacation. Alyssa Shukar/Good Shepherd Food Bank photo

Built in Collaboration

Working together to strengthen Maine communities

Collaboration. No single strategy, person, or organization can make lasting change alone.

Collaboration is one of the Maine Community Foundation's values and a key to achieving its mission to build a better Maine. Over the past 40 years, MaineCF has supported thousands of nonprofit organizations and projects large and small that are coordinating with others to make their dollars go further and make a bigger difference for the people they serve.

The Good Shepherd Food Bank started in 1981 in a Lewiston garage with the goal of helping neighbors experiencing hunger. Today, the Food Bank has

grown to occupy two food distribution centers in Auburn and Hampden. It partners with more than 600 hunger-relief organizations throughout the state, 95 Maine farms to provide nutritious food to their communities and offers cooking classes among other programs aimed at strengthening food security from the ground up.

In addition, the Food Bank has engaged with organizations focused on even larger-scale efforts to address food insecurity. In 2020, it worked with a coalition led by the organization Full Plates, Full Potential, to successfully advocate for state legislation providing free school lunches for all Maine students.



Good Shepherd Food Bank partners with 95 farms throughout the state for its Mainers Feeding Mainers program. Local farmers grow and harvest crops for the Food Bank, and the fresh produce is distributed to hunger-relief partners throughout Maine. Good Shepherd Food Bank photo

MaineCF donors awarded more than \$2 million in grants to increase the cold storage capacity at the Food Bank’s Auburn and Hampden food distribution centers. Good Shepherd Food Bank photo

The Food Bank draws financial resources from public and private funders of all kinds, including Maine Community Foundation. “MaineCF has been a significant partner throughout our history,” said Erin Fogg, vice president of development and communications at the Food Bank. MaineCF donor-advised funds and grant programs have awarded the Food Bank 403 grants totaling \$3.4 million since 1994.

Donors with advised funds at MaineCF awarded more than \$1 million in grants in 2017 to increase the cold storage capacity in the Food Bank’s Hampden food distribution center.

During the height of the COVID-19 pandemic, MaineCF awarded the Food Bank more than

\$75,000 to support Maine people experiencing hunger. Now, the Food Bank is digging deep to identify ways it can help address root causes of hunger in Maine.

Approximately 11 percent of Mainers do not have regular access to enough food to thrive and the Food Bank is on a mission to eliminate that gap and address the root causes of food insecurity through advocacy work.

“We know that financial insecurity, lack of housing, and many other complex issues are all linked to hunger,” said Fogg. “We are also still learning a lot about equity and the impact of systemic inequities on hunger over time.”



Portland's Kennedy Park Football Club, a BIPOC Fund grantee, engages asylees, refugees and immigrants through a shared cultural touchstone: soccer. The football club provides skill-development sessions and helps players plan for their future and navigate higher education financial aid. Kennedy Park Football Club photo

Built for Equity

When people of color thrive, all Maine people thrive

For 25 years, the Maine Community Foundation's Black, Indigenous, and People of Color (BIPOC) Fund (originally called the People of Color Fund) has supported organizations serving people of color advance racial equity in Maine. Today, the fund supports a wide range of nonprofit organizations that strengthen BIPOC communities, from social services and education to arts and culture. The fund has awarded 273 grants totaling \$2.1 million.

It was uncommon in the late nineties for a foundation to center a grantmaking program on racial equity. "It was pretty revolutionary to have a fund advised by people from the communities that they serve," said Jenna Dela Cruz Vendil, BIPOC Fund advisor and associate director of democratic engagement and student activism at Bates College.

Many of the grantees are newly-launched nonprofits by immigrants and asylum seekers who are organizing resources and support for their communities in Maine. "The BIPOC Fund has supported organizations that have really taken off and that speaks to their longevity and impact. We were there when they needed it," Vendil said.

To **build a better Maine**, MaineCF has invested in strategies that spotlight race-based barriers and help correct the systems and practices that create them. People of color make up more than eight percent of Maine's population yet encounter significant barriers that negatively impact their health and economic wellbeing. The COVID-19 pandemic and murder of George Floyd in early 2020 opened the nation's eyes to continued systemic racism in all corners of the country, including here in Maine. MaineCF was prepared to act and be a resource because it had already established this work as a priority.

At the time, MaineCF staff provided guidance to nonprofits across the state that asked for direction on how they could focus on racial equity in their

own organizations. Donations to MaineCF's BIPOC Fund increased by more than 34 percent in 2020. The donations were all sizes — \$5, \$20, \$1,000 — people from all corners of the state were giving what they could to support racial equity here. Still, MaineCF continues to work with donors and organizations to dismantle unjust systems in Maine.

MaineCF donors continue to recognize the importance of this work. In 2023, an anonymous \$500,000 gift allowed the fund to increase grantmaking and ensure its resources are available to BIPOC organizations well into the future. Internally, MaineCF, consistently assesses its policies and procedures to ensure equity across the organization.

An equitable Maine benefits everyone. While MaineCF's work is never finished, the BIPOC Fund will continue to build a better, equitable Maine. As Heather McGhee writes in her book, "The Sum of Us": "We are so much more, when the 'we' in 'We the People' is not some of us, but all of us. We are greater than — and greater for — the sum of us."



The BIPOC Fund has supported Wabanaki REACH, a nonprofit organization based in Bangor that supports the self-determination of Wabanaki people through education, truth-telling, restorative justice, and restorative practices in Wabanaki and Maine communities. Wabanaki REACH photo

A baby plays with a puzzle from his Bundle Box, a Heart of Maine United Way early childhood pilot project, made possible by MaineCF grant funding. The Bundle Box Program distributes free care boxes to every family with a new baby in the Maine Highlands region and provides resources to families with young children. Heart of Maine United Way photo



Built to Tackle the Big Issues

Working across sectors is a good start to a tough challenge

There was a glimmer of hope for the future and a sign of solidarity among Maine lawmakers earlier this year when all but one state senator voted to pass a bill to help resolve the child care crisis. The bill would both increase pay to child care workers, and reduce the financial burden for families paying child care tuition. The bill was successfully rolled into the state's annual budget and starting this year, the state will supplement the pay of child care workers, who will earn up to an additional \$400 per month. The plan will also expand Maine's Child Care Subsidy Program so that more low-income families can afford child care and enter the workforce, and their children can get a strong start in life.

The Right from the Start Coalition, a group of organizations working to ensure all Maine children have equal opportunity for healthy development and future success, helped get the bipartisan bill across the finish line. The coalition advocates for early access to quality child care, support and services for families, advancement for child care workers and funding. In addition to supporting the recent law, in 2021, the coalition successfully advocated for a law that would expand access to affordable child care by creating as many as five new Early Head Start programs throughout the state.

MaineCF has recognized that this kind of policy change is important to ensuring that all Maine children and families thrive. Support for awareness-building and advocacy was part of the strategy the foundation adopted in 2016 to meet its goal of ensuring that all Maine children receive a healthy start and arrive at kindergarten developmentally prepared to succeed in school and life.



Significant progress has been made, but more work lies ahead to put all Maine children on a path to success. “The child care system is broken,” said Kim Russell, Maine state director of Council for a Strong America and co-chair of the Right from the Start Coalition. “The pandemic put a spotlight on that for policymakers.”

The lack of quality child care impacts early childhood education workers, families and, in turn, the economy. A ReadyNation report found that Maine has a shortage of more than 1,000 child care workers. This is attributed in part to the line of work's low pay.

Without child care workers, parents can't find child care and therefore can't participate in the workforce. According to the report, the child care crisis throughout the pandemic cost Maine an estimated \$403 million.

The magnitude of the child care crisis requires a cross-sector commitment and a multifaceted approach. Russell says there is no one “silver bullet” to resolve the child care issue or to ensure all Maine children are ready for kindergarten. It will take mental health support, services for families and opportunities for child care workers. It will require state and private sector resources to ensure quality care. “We are going in the right direction,” said Russell. “We're not done yet.”

Above: Rayitos del Sol, a child care program of Mano en Mano in Milbridge, opened during the height of the COVID-19 pandemic as a response to community need. Katherine Emery photo

Built by the Numbers: 2022 Financials

\$54,201,838

TOTAL GIFTS

\$59,124,613

TOTAL GRANTS
AND SCHOLARSHIPS

\$2,739,865

SCHOLARSHIP AWARDS
TO INDIVIDUALS

\$670,341,816

TOTAL ASSETS
As of 12/31/22

-14.4%

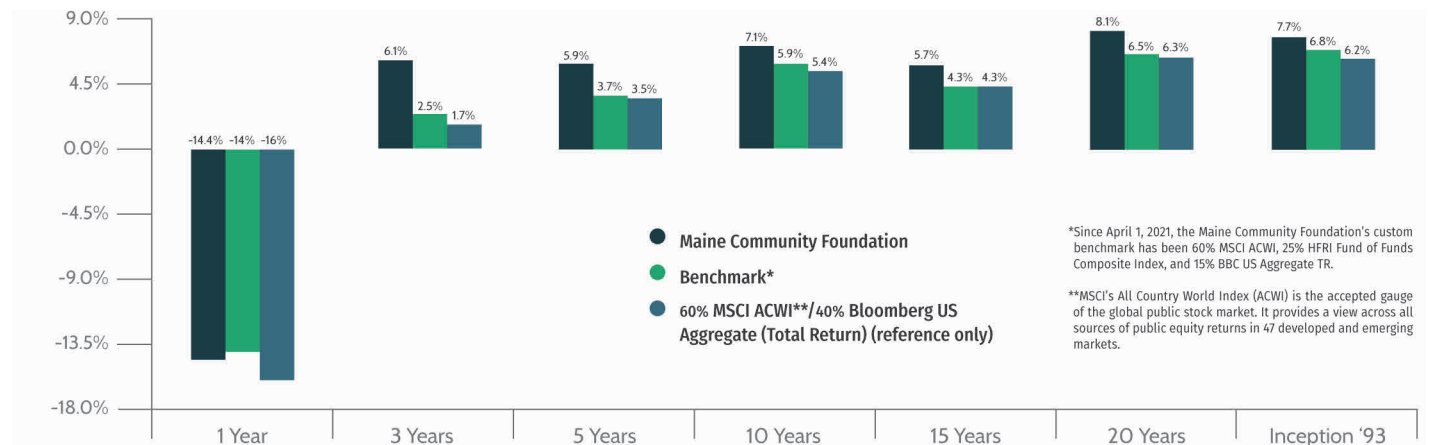
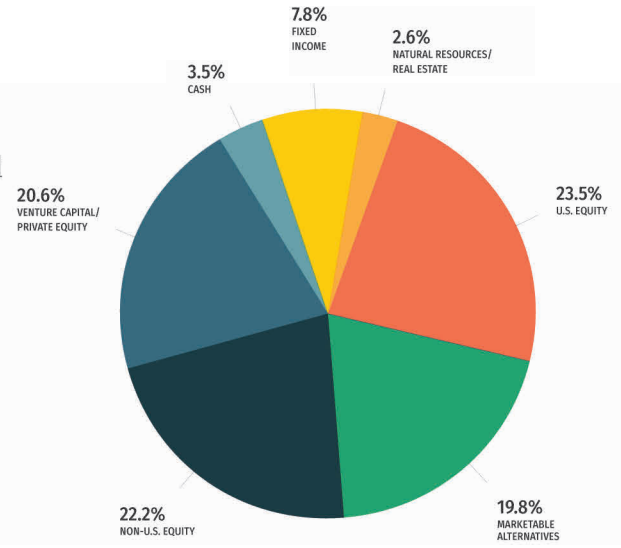
INVESTMENT PERFORMANCE

A DIVERSIFIED PORTFOLIO

The goal of the Maine Community Foundation's investment program is to preserve and enhance the real value of assets over time. To accomplish this goal, the community foundation employs a globally diversified asset allocation and utilizes more than 30 different investment managers.

INVESTMENT PERFORMANCE

Effective stewardship of philanthropic assets is the key to building permanent charitable funds that can help strengthen Maine communities. MaineCF has maintained a sound record of risk-adjusted returns that has served well the foundation and its donors over the long term. Last year was a historically difficult year for investors, as both equities and bonds posted negative returns. In this challenging environment, the primary pool portfolio returned -14.4% compared to our benchmark's return of -14% for 2022.



FINANCIAL SUMMARY

From inception through 2022, MaineCF's primary investment portfolio gained an annualized 7.7% while our benchmark index for the same period returned 6.8%. Our overall strategy remains the same: to balance risk to preserve and grow capital for charitable purposes. The following chart provides financial figures as of Dec. 31, 2022, with comparative information for the preceding year.

Responsible Investing

MaineCF is committed to ensuring that Maine is a safe, welcoming and accepting place for everyone. This commitment extends to management of the community foundation's investment assets through work with investment managers who demonstrate a shared commitment to environmental, social, governance, diversity, equity and inclusivity (ESG and DEI) factors. For more information on MaineCF's investment policies, please contact Brendon Reay, vice president of investments, brey@mainecf.org.

BUILDING INVESTMENTS IN MAINE

Assets	2022	2021
Donor-advised funds	\$247,793,866	\$298,628,663
Endowment funds held for nonprofit organizations	125,880,998	138,881,289
Funds designated to specific organizations	107,205,651	127,482,396
Field-of-interest funds	106,523,230	122,379,685
Scholarship funds	56,834,577	68,661,456
Supporting organizations	9,283,499	11,666,434
Operations	8,419,579	9,989,493
Charitable gift annuities and other planned gifts	6,441,326	8,543,606
Special programs	1,959,089	1,199,375
Total Assets	\$670,341,816	\$787,432,396

Gifts Received and Additions to Endowment Funds

Donor-advised funds	\$26,922,491	\$44,675,962
Endowment funds held for nonprofit organizations	15,048,604	9,822,696
Field-of-interest funds	6,152,706	4,883,741
Funds designated to specific organizations	2,559,717	1,553,829
Scholarship funds	1,899,723	1,157,974
Special programs	1,618,596	775,551
Charitable gift annuities and planned gifts receivable	0	50,000
Operations	0	1,350
Total Gifts and Additions to Endowments	\$54,201,838	\$62,921,104

Grants Paid and Distributions from Endowment Funds

Donor-advised funds	\$42,632,358	\$29,160,094
Field-of-interest funds	4,664,958	4,152,394
Endowment funds held for nonprofit organizations	3,885,709	15,036,211
Funds designated to specific organizations	3,629,361	4,709,654
Scholarship funds	2,739,865	2,586,919
Other grants	793,222	1,846,929
Supporting organizations	779,141	268,612
Total Grants and Distributions from Endowments	\$59,124,613	\$57,760,812

For a copy of the 2022 audited financial statements, please contact Michele Camarco, chief financial officer, at mcamarco@mainecf.org or 207-412-2026. You can also visit mainecf.org/investments to view audited financial statements, tax returns and to learn more about the community foundation's investment program.

Boldly Invested in Maine

Maine Community Foundation Board of Directors

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Tihtiyas Sabattus, Princeton
Shawn Yardley, Bowerbank



OUR MISSION

The Maine Community Foundation brings people and resources together to build a better Maine.

... And Building for the Future

The work we've done together over 40 years has laid the strong foundation for our launch into the future of MaineCF. We believe in Maine – with no disclaimers. And if you believe in Maine like we do, we hope you will invest in this future with us. The voices of some of our board and committee members tell the story of our future.

2022-2023 ANNUAL REPORT

Writing/editing: Matt Grondin, Taylor Mace
Research: Cherie Galyean
Design: Portland Design Co
Printer: Penmor Lithographers



Dedicated to Maine for 40 years – and innovating for the future

“The history and the legacy of Maine Community Foundation being a trusted partner leader and visionary is significant. MaineCF is proven. Donors and community partners trust the foundation and trust that we’re going to reach out and do this work together. We have the opportunity now to leverage small-scale innovation to the regional and national level.”

Lili Pew, Knowles Real Estate; MaineCF board member



More than just a postcard

Maine is a large geographical area with diverse, changing needs and we need to be nimble enough to address new issues as they arise. There’s a great opportunity to strengthen our relationships with our partners in philanthropy to help align our common goals. If people enjoy Maine, whether they live here or visit, I urge them to consider investing in MaineCF, which is poised to do even more wonderful things in the future.”

D. Gregg Collins, vice president and treasurer, S.W. Collins Company, MaineCF board member (immediate past chair)



There’s no part of Maine we don’t reach

“MaineCF’s commitment to inclusivity and reaching out to everyone is important. Being even more visible and learning from our community of people of color is critical.”

Claude Rwaganje, founder and executive director, Prosperity Maine, MaineCF board member



Building for the big stuff

“I’m energized by the importance placed by the foundation on improving the quality of life for all Maine people and taking bold action to do so. That includes the difficult and necessary work of self-evaluation by the staff and Board so we can be aligned and ready to make a greater impact on the root causes of problems.”

Amber Lambke, cofounder and CEO, Maine Grains, MaineCF board member



Boldly investing in Maine

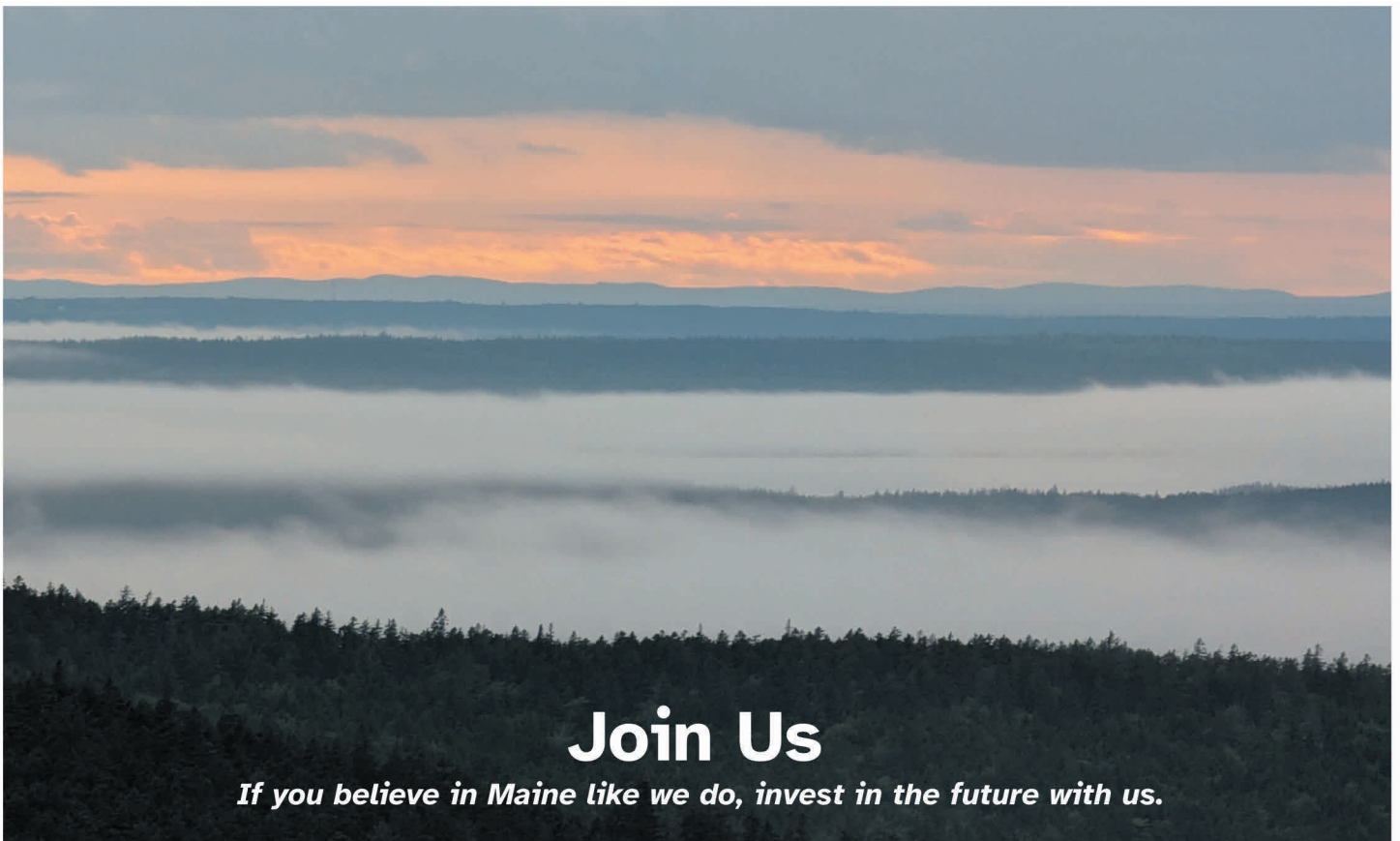
“This is about the future of Maine. That future will take boldness and creativity, risks – and failure. Boldly investing in Maine. There are few organizations that are at the center of such opportunities in Maine; given its 40-year history of building a better Maine, MaineCF’s competitive advantage is in knowing the state, its people, and the issues better than anyone else.”

J.B. Sullivan, principal and chief executive officer, Portland Global Advisors, MaineCF Investment Committee member, former Maine CF board member



Maine
Community Foundation

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Join Us

If you believe in Maine like we do, invest in the future with us.

This fall, we'll be hosting Community Conversations focused on different areas of the state to learn what communities like yours need most. Learn more at mainecf.org/communityconversations.

Coming in early 2024: changes to your MaineCF fundholder and donor portal experience! We're hard at work strengthening and aligning our organization to serve you better. Stay tuned for more information in the months ahead.