



Maine
Community Foundation



**2023-2024
Impact Report**

Where We're Headed

FROM THE PRESIDENT AND BOARD CHAIR

For four decades, the Maine Community Foundation has been on a journey to build a better Maine. With every step, our direction is mapped by you – the people and communities of Maine.



Over the past year, more than 1,550 Maine people provided their time, expertise and feedback to help MaineCF set its priorities for the next several years. Through our comprehensive, statewide assessment, our neighbors identified challenges and opportunities in which MaineCF can make the greatest impact. The issues that rose to the top across all Maine communities are climate change, housing and economic opportunity.

Equity is a critical issue that cuts through each of these priorities. For example, we know climate disruption disproportionately impacts people with fewer economic resources. People of color are less likely to be homeowners and more likely to experience poverty, while 50,000 people in rural Maine live in poverty.

To realize our vision of Maine as a vibrant and equitable place where people and communities thrive, we need to address these roadblocks in our small towns and urban centers.

Now, our staff, board and volunteers will follow this direction toward the people, organizations and efforts where MaineCF can leverage resources to build a better Maine.

In these pages, you will read stories of a new way forward. Our path is clear, our road is laid before us and we're ready to go. We hope you'll join us for the ride!

Deborah A. Ellwood
President and CEO

Adilah Muhammad
Chair, Board of Directors

MaineCF Board Chair Adilah Muhammad (left) and President & CEO Deborah Ellwood at a September event in Lewiston.



Inside

4 / PAVING THE WAY: Community voices shape MaineCF's next chapter

6 / WITH OPEN ARMS: MaineCF's commitment to equity

8 / SUSTAINABLE FUTURES: Climate resilience from the coast to the mountains

10 / BUILDING STABILITY: Housing solutions for thriving communities

12 / PATHWAYS TO PROSPERITY: Support and opportunity for Maine workers

14 / MARKING MILESTONES: Four county and regional funds celebrate anniversaries

16 / WALKING THE TALK: Donors work together to build an equitable Maine

18 / NOWHERE BUT UP: MaineCF volunteer sees opportunity in all corners of Maine

20 / A COMPASS FOR STRATEGIC GROWTH: 2023-2024 Financials

22 / CHARTING THE COURSE: Four dynamic leaders join the Board of Directors

Images:

Top: Equitable access to Maine's land and water is critical to the state's conservation work. Read more about MaineCF's climate initiative on page 8. Land in Common photo

Middle: MaineCF's housing initiative will support new housing production and existing home-repair projects. Read more on page 10. Fair Tide photo

Bottom: The foundation's economic opportunity initiative will help find solutions to the lack of affordable, accessible, high-quality child care. Catholic Charities of Maine photo

On the cover: Clockwise, from left: 1) The sun rises over Stonington's working waterfront. 2) La Finca Cooperative farmers share a laugh during a harvest in Porter. 3) Travis Fifield of Fifield Lobster, Co. looks over the day's haul. 4) Adinah Barnett of Full Circle Willow tends to crops at Land in Common in Greene. Tailwind Media photos

Strategic Initiatives



A New Direction

Three focus areas emerge from community assessment

Earlier this year, MaineCF asked to hear from you about your communities' biggest challenges. The foundation's Statewide Needs Assessment & Issue Identification project identified opportunities where the foundation can use its resources to make the greatest impact and build a better Maine.

Based on existing statewide research and data, survey results and discussions from more than 1,550 participants across all sectors and counties, three focus areas emerged in which MaineCF's resources and collaborative partnerships can make a difference in the lives of Maine people.



Above: The Northern Lights illuminate a new sawmill for milling timber to construct new affordable housing in Greene. Land in Common photo

Left: Barbara Norrie puts the finishing touches on a welding piece at Central Maine Community College before her Welding Academy graduation ceremony. MaineCF will direct resources to increase access to economic opportunities for all Maine people. Andree Kehn/Sun Journal photo

These initiatives, in addition to MaineCF's existing grant programs, investments and donor support, will help improve outcomes for Maine people and communities in the areas of:

Climate Resilience **Affordable Housing** **Economic Opportunity**

It also became clear that **equity** – equitable access to resources and outcomes – adds another layer of challenges to many populations and communities. People of color, rural communities and people with low incomes lack access to sufficient services, opportunities and resources. This aspect will be a core consideration in the strategies used in each of MaineCF's focus areas.

As the state's only community foundation, MaineCF is uniquely positioned to act on these initiatives as a:

Collaborative Funding Partner

Provide funding infrastructure and leverage public and private dollars to advance these initiatives.

Convener And Catalyst

Bring partners together to learn from each other and inform solutions.

Inclusive Voice For An Equitable Maine

Maintain a commitment to equity in all work.

Each of these initiatives is in its early stages. The following pages will identify the challenges and opportunities in each focus area and MaineCF's goals to improve their outcomes for all Maine people. Because everyone in Maine deserves a vibrant and equitable place where people and communities thrive.

For more information about the strategic focus areas, contact Laura Lee, vice president of community impact, at llee@mainecf.org or 207-412-0838.



***Data referenced on pages 6-13 are featured in MaineCF's Statewide Needs Assessment & Issue Identification project, unless otherwise stated. To read the complete assessment, visit www.mainecf.org/needs.**

MaineCF is committed – now more than ever – to building a better Maine where all people and communities thrive. The foundation is putting the weight of its resources – from grantmaking to community outreach and advocacy – behind strategies that advance equity in all corners of Maine.



A young resident enjoys a push from his mother on a newly refinished swing set at the Sister Mary O'Donnell Emergency Homeless Shelter. Homeless Services of Aroostook County photo

Homeless Services of Aroostook County in Presque Isle operates Sister Mary O'Donnell Emergency Homeless Shelter, the only emergency homeless shelter in Aroostook County. The emergency shelter opened in 1984 and has a 49-bed capacity that serves families and individuals. Case managers help connect those staying in the shelter with resources to live independently.

For people experiencing homelessness throughout Aroostook County – an area the size of Connecticut and Rhode Island combined – barriers to services such as public transportation can make it difficult to access critical support. MaineCF's commitment to equity includes strategies that advance equity in all corners of the state.

Equity for All

Our commitment to a vibrant, equitable Maine

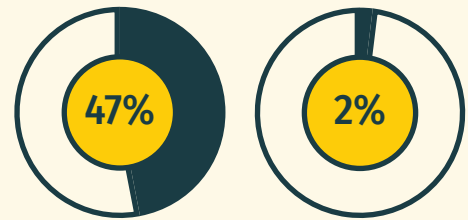
Throughout Maine, people of color, people living in rural communities and those with low incomes lack equitable access to services they need to thrive. MaineCF's equity commitment includes maximizing impact through statewide partnerships and support to nonprofit organizations as they work to meet the needs of all Maine communities.

Results from the Statewide Needs Assessment & Issue Identification project illustrate how systemic inequities cause disproportionate outcomes for different Maine communities.

MaineCF's commitment to equity will help inform solutions to climate resilience, affordable housing and economic opportunity.

Anytime you're layering more levels of oppression, then the outcomes are worse. So for women of color, for low-wage women, for rural women, for single women, for women with disabilities, for LGBTQ women, the data are clear that when you add more layers the outcomes are inevitably worse and the resources are either harder to access, less effective or less available.

- Statewide Needs Assessment & Issue Identification participant

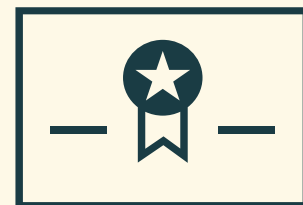


47% of people experiencing homelessness in Maine are Black. The Black population in Maine is 2%



-39%

the decline in family child care providers, which are more likely to serve rural areas, since 2013



29%

29% of Indigenous people in Maine attain degrees, as opposed to 48% of non-Native people in Maine

Learn how a group of MaineCF fundholders is using philanthropy to advance racial equity in Maine on **page 16**.

Sustainable Futures

MaineCF partnerships and resources take on climate crisis

Vision: All communities in Maine have access to knowledge, resources and support to adapt to the changing climate.

Last winter, several major weather events were stark reminders of the effects of climate change here. Coastal and inland storms caused devastating floods while limited snowfall impacted economies dependent upon winter recreation.

Maine communities are preparing for future climate-related impacts while rebuilding from recent disasters. At the same time, MaineCF is putting its weight behind community solutions to the climate crisis to build a better Maine for the future – and the work has already begun.

MaineCF is one of the top environmental funders in the state. Through its donor-advised funds and competitive programs, the foundation granted



Maine sea level is predicted to rise 1.5 feet by 2050



Erosion of dry beaches could result in loss of 1.1 million tourists and \$136 million



Warming weather has caused an increase in tick-borne illnesses



Gulf of Maine is warming faster than 99% of the world's oceans



Lobster landings may have peaked due to lobster northward migration



Several buildings, docks, a home and a restaurant were swept into the sea during a devastating coastal flood in New Harbor in Bristol on January 10, 2024. Without action, rising tides and warming temperatures threaten Maine's landscape and livelihoods. MaineCF is taking steps to address the climate crisis with partners across sectors and throughout the state. Jack Sullivan/Island Institute photo

nearly \$15 million to climate and environmental organizations in 2023, which comprised 27% of total grantmaking.

In partnership with the Governor's Office of Policy Innovation & the Future (GOPIF), nonprofit organizations and businesses throughout Maine, the foundation will utilize its resources to address the impacts of climate change on the state's economy and wellbeing.

MaineCF President and CEO Deborah Ellwood was appointed to the Maine Climate Council, which lays out actionable steps to emit less carbon, produce energy from renewable sources and protect Maine's natural resources, communities and people from the effects of climate change.

Equitable land access and conservation are critical to building a climate-resilient future for Maine. MaineCF is evaluating and redesigning its conservation grant programs to align with statewide priorities. MaineCF joined the First Light Learning Journey, a collective of non-Native organizations working in partnership with the Wabanaki Commission on Land and Stewardship to restore Wabanaki stewardship and access to land.

As a member of the state's Infrastructure Rebuilding and Resilience Commission, MaineCF will evaluate the state's response to recent storms, identify crucial areas for investment and policy needs, and develop the state's first long-term infrastructure plan to ensure Maine's readiness to face weather events.

"Innovative climate resilience strategies, including funding options, are key to the survival of our working waterfront communities," said Linda Nelson, commission co-chair and Stonington's economic and community development director. "Our small communities require investment to design and implement infrastructure solutions — including change management solutions for our human infrastructure."

Collaboration between the foundation and its partners is key to public engagement around the state's climate goals and to support climate education. The foundation is building on partnerships with hundreds of nonprofits across the state to bring more communities into Maine's climate movement and funders to the table.



Man-made snow blankets Big Rock Mountain in Mars Hill in Dec. 2023. Big Rock has invested in snowmaking technology to combat snowfall decline. Heavy winter rains can have a detrimental effect on ski seasons as they cause frozen ground to thaw. MaineCF's Aroostook County Fund supported the installation of LED lights for overnight snowmaking. Big Rock Ski Area photo

With partners like MaineCF setting an example for how organizations can contribute to this work and inspiring others to do the same, Maine is well positioned to remain a leader on climate action for years to come.

- Hannah Pingree, director, Governor's Office of Policy, Innovation & the Future



Fair Tide develops affordable, permanent housing for individuals and families experiencing homelessness. It owns a five-unit building and is developing two new housing projects in Kittery. Fair Trade advocates at the local and state level for policies and programs that facilitate this work. Fair Tide photo

through home repair and renter protections. These and other complex solutions will require partnerships and collaboration among developers, nonprofits, businesses,

federal, state and local governments and agencies.

For those looking for rental housing, leases are hard to come by. In 2022, just 1.6% of rental units in the state were unoccupied. For those with housing, nearly half of Maine residents are cost burdened – meaning more than 30% of their household income goes to rent or mortgages. Newly released census data show that Maine had one of the highest increases in the share of cost-burdened renters, increasing from 44% to 49%.

Current home prices, which increased dramatically since 2020, are much too high for the average Maine household to reasonably afford. The median household income of \$68,316 is not enough in a state where the income needed to purchase a median-priced home is more than \$100,000.

The housing shortage not only impacts current Maine residents, but also drives away potential workers who need housing to accept a job opportunity. The state needs as many as 84,300 new homes within the next seven years to meet demand, according to a 2023 study by Maine Housing, the Governor's Office of Policy Innovation and the Future and Maine Department of Economic & Community Development. Aroostook and

Building Stability

Vision: All people in Maine have access to safe, affordable housing regardless of race, income or geography.

Consider the lobsterman, whose workday begins at 4 a.m. But housing along the coast is scarce and expensive, so their day truly begins when the alarm goes off at 2 a.m. This gives just enough time for coffee and the 45-mile-drive from their home in a neighboring county to their workplace. This increases wear-and-tear on vehicles and fuel costs and keeps them away from their families.

Unfortunately, this scenario is common for workers in myriad industries in all corners of Maine. The housing crisis in Maine, and across the country, is one of supply and affordability. The combination of increased housing prices and a lack of inventory impacts workers, families and children, who all need and deserve stable living conditions to thrive.

MaineCF is committed to safe, affordable housing solutions for all Maine people. Solving the housing crisis requires many strategies including increased production, preservation of existing housing

Addressing Maine's housing crisis requires the engagement of all of us. Residents in towns of all sizes, elected officials, employers, nonprofits and funders.

- Laura Mitchell, executive director,
Maine Affordable Housing Coalition

Washington counties will need to increase their housing production at a much higher rate than other counties to reach goals set by the state.

Maine has been successful in bringing federal funding for energy efficiency, but navigating different funding streams is complex. MaineCF recently supported a housing and energy summit with statewide housing practitioners to share information on federal funding opportunities to include energy efficiency. Increased communication, learning and networking are critical to achieving the state's ambitious housing goals.

In addition to a housing shortage, Maine has the eighth-oldest housing stock in the nation, with 23% homes built before 1940. This leads to homes in disrepair either sitting vacant or being torn down. Investments in home repair allow people to remain in their homes, instead of looking for housing in a difficult market.

The housing crisis disproportionately affects people with low incomes, older people, people of color and Wabanaki citizens. Data and research on these disparities and housing needs across the state are needed to create equitable solutions. MaineCF is committed to centering equity as we work with partners to address the need for safe, affordable housing in Maine.



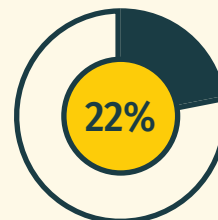
72%

of Maine's residents are unable to afford a median-priced home

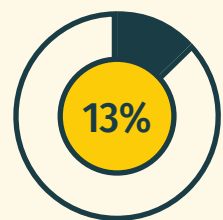


49%

of renters are cost-burdened



2024



2040

Home ownership rates among Black people in Maine are predicted to decrease from 22% to 13% by 2040



St. Elizabeth's Child Development Center in Portland will increase its capacity for children ages 1-5. MaineCF's Edward H. Daveis Benevolent Fund awarded the center \$10,000 for this effort earlier this year. Catholic Charities of Maine photo

Asset Limited, Income Constrained, Employed (ALICE) threshold. The ALICE threshold means households earn just above the federal poverty level but not enough to afford basic necessities in their communities. These statistics are disproportionately higher for people of color.

For working adults with young children, the lack of affordable child care provides a significant

barrier to success. Equally challenging, 22% of Maine children live in a child care desert. Even if child care is available, it can become prohibitively expensive on minimum-wage pay: The average monthly infant daycare cost in Maine is nearly \$1,000. Without child care, the mother is most likely to leave the workforce and stay home as caregiver, stunting her career and earning potential.

These major barriers to economic advancement keep hardworking people from moving forward and thriving. MaineCF will support economic opportunity for people in all corners of Maine by helping increase access to education, workforce training and affordable, quality child care.

This work has already begun through the foundation's role as a convener, collaborator and funder.

Pathways to Prosperity

Vision: All people in Maine have access to resources and economic opportunities to improve the quality of their lives regardless of gender, race, income or geography.

Maine has one of the highest minimum wage rates in the country. But a parent earning the \$14.15 hourly minimum wage earns far below the estimated living wage of \$45 per hour necessary to support two children.

Despite full-time employment, hardworking Maine people are struggling to keep up with inflation, the sharp increase in housing costs and lack of affordable child care options.

In 2021, 12% of Maine households were living below the federal poverty line and 30% were below the

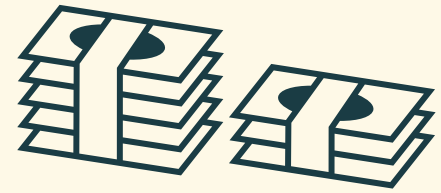


MaineCF's adult learner scholarships provide support to students earning post-secondary degrees and workforce credentials and certificates. In 2023, MaineCF awarded 358 adult learner scholarships totaling \$675,000. Maine Community College System's Certified Nursing Assistant program offers the opportunity for graduates to earn a starting salary of up to \$23 per hour. Maine Community College System photo

MaineCF's adult learner scholarship program since 2019 has supported the aspirations of nontraditional students returning to school, attending for the first time or earning workplace credentials and certificates to open career doors. Thousands of scholarships totaling more than \$5.1 million have furthered college educations and boosted job prospects for Maine people.

Over the past several years, MaineCF has supported public policy efforts to combat low pay for child care workers and increase child care openings. The foundation's support of the Right From the Start Coalition, a group of organizations working to ensure all Maine children have equal opportunities, helped pass a bipartisan bill in the state legislature to increase pay for child care workers and subsidize their child care costs.

The foundation will maintain and grow partnerships with local and statewide organizations to increase access to education and workforce training, affordable child care and economic opportunities for all Maine people.



\$64,800

Maine's median income is the lowest in New England and below the national median of \$75,580



22%

of children living in rural Maine are in a child care desert



2:3

For every \$3 earned by white households from 2016-2020, all other ethnic and racial groups earned \$2

Local Input, Local Impact

Milestone anniversaries mark years of community service

Nearly four decades ago, MaineCF leaders envisioned permanent resources dedicated to creating lasting impact in all corners of the state. The endowments would invest in organizations and projects that strengthen their unique communities. Today, MaineCF's county and regional program comprises funds for all 16 Maine counties.

Grants are recommended by local volunteers whose guidance strengthens communities through the Community Building Grant Program.

The Androscoggin, Penobscot, Lincoln and Sagadahoc County funds celebrate milestone anniversaries this year and reflect on the impact of their volunteer advisors, donors and grantees.



Tree Street Youth photo

25 YEARS **Androscoggin County**

Number of grants awarded: 187

Total amount awarded: \$856,426

Over the past 25 years, the Androscoggin County Fund has awarded 187 grants totaling \$856,426 that support community needs. Nonprofit organizations offering culturally relevant assistance to new residents, food security and youth development programs are among grantees supported by the fund.

Tree Street Youth is a Lewiston-based community of youth and adults dedicated to supporting, educating and nurturing young future leaders from low-income neighborhoods in Lewiston.

The organization offers after-school and summer programs for ages 4-12. Its college readiness program supports high schoolers as they learn about, apply to and succeed in college. More than 90% of students in the program are accepted to college. In 2024, Tree Street Youth was awarded \$7,500 to institute social-emotional learning for children in pre-K and elementary school.



Literacy Volunteers of Bangor photo

15 YEARS **Penobscot County**

Number of grants awarded: 221

Total amount awarded: \$2 million

The Penobscot County Fund has granted \$2 million through 221 grants over the past 15 years. It has supported nonprofit organizations and projects addressing community needs, including harm-reduction services, the arts and education programs.

Literacy Volunteers of Bangor provides literacy programming and support to hundreds of low-income adults, including new Maine residents. The organization's programs help improve reading, writing and English-speaking skills.

Hanan, an immigrant from Iraq (pictured), worked with volunteer tutors on her English skills to earn a high school diploma. In 2024, the Penobscot County Committee awarded Literacy Volunteers of Bangor \$10,000 to help Bangor-area adults improve employability, earn driver's licenses, citizenship and diplomas and increase financial skills.



For more about MaineCF's county and regional initiative and the Community Building Grant Program, visit www.maineCF.org/communitybuilding or scan QR code.



Community Housing Improvement Project photo



Midcoast Youth Center photo

10 YEARS Lincoln County

Number of grants awarded: 94

Total amount awarded: \$623,903

The Southern Midcoast Committee comprises volunteer community advisors who recommend grants from both the Lincoln County Fund and Sagadahoc County Fund. These regional volunteers have recommended grant support to nonprofit organizations and projects that help alleviate homelessness and food insecurity among older people and youth.

Over the past 10 years, the Lincoln County Fund has awarded 94 grants totaling \$623,903.

The Lincoln County Fund this year awarded **Community Housing Improvement Project** \$10,000 to engage community volunteers in making neighbors' homes safe, warm and dry by providing repairs to those who cannot otherwise afford them.

5 YEARS Sagadahoc County

Number of grants awarded: 24

Total amount awarded: \$147,651

The Sagadahoc County Fund is the youngest of the foundation's county and regional funds. It has awarded 24 grants totaling \$147,651.

Midcoast Youth Center grew out of community partnerships to address prevalent youth depression, anxiety and suicide rates in Sagadahoc County. The center, which opened in 2020, serves more than 80 teens per day through programs that promote food security, education, workforce development and alleviate youth homelessness.

The Southern Midcoast Committee awarded the Midcoast Youth Center \$10,000 in the organization's infancy to expand programming and reach more low-income youth.

Walking the Talk

MaineCF donors work together to advance racial equity in Maine

a tangible difference in advancing racial equity in Maine. What emerged is the Racial Equity Donor Cohort (REDC), a group of fundholders who discuss ways they can leverage their philanthropy, individually and collectively, in service of achieving racial equity. It also explores more inwardly the

ways their own biases and grantmaking practices enable or prohibit equity.

Like so many of the REDC participants, Betty Robinson, a MaineCF fundholder from Windham, has been engaged in furthering racial equity for decades. She believes MaineCF can inspire people to practice racial equity in their philanthropy in innovative ways. Shana Cook Mueller, a MaineCF fundholder from North Yarmouth, is passionate about leveraging philanthropy to create social impact. Carol Wishcamper of Freeport is a leader in Maine in racial equity advocacy and Wabanaki rights.



MaineCF fundholders have supported the foundation's work to advance racial equity since 2007, when the Black, Indigenous and People of Color Fund was started by a MaineCF donor. It has since evolved into one of the foundation's biggest grant programs and has awarded 312 grants totaling \$2.4 million.

But grantmaking alone can't solve the state's racial disparities.

The murder of George Floyd in 2020 served as a catalyst for donors who share a commitment to racial equity to convene with the goal of making

Below, a few members of the REDC share their perspectives on the unique opportunity MaineCF donors have to advance racial equity in Maine through philanthropy.

The responses have been edited and condensed.

MaineCF: When you envision achievement for MaineCF's racial equity work, what does it look like?

Shana Cook Mueller: To me, achieving racial equity would mean we no longer have racial disparities in outcomes of wellbeing and in the process, we have improved outcomes for everyone because we

understand ourselves and one another better. I envision a board, staff and donors who mirror the identities of the populations MaineCF serves and are in real relationship with those communities and their service-providing organizations. I envision donors putting faith in those relationships and loosening controls over decisions about exactly how their donations are spent.

Carol Wishcamper: Racial equity is completely and fully integrated into all aspects of MaineCF, while at the same time a clearly articulated and practiced priority focus in its grant making strategy.

MaineCF: What makes it challenging to think about racial equity as a white philanthropist?

SCM: I have worked through years of self doubt, asking questions like, “What makes me think I can fix the problem of racial inequity as a white person?” And yet, I have come to believe that if I’m a person with the ability to make charitable donations, then I have a responsibility to figure this out, in community, the very best I can.

Betty Robinson: We know we are inescapably in a position of privilege just to have the resources to share and to participate in making decisions about the “best” way to support racial equity. Unless we simply turn over our resources to others (which others?) in an attempt to abdicate this position, we must continually seek more education, listen carefully to more BIPOC voices, and consider deeply the best ways to give and to whom.

MaineCF: How can donors in the Racial Equity Donor Cohort help enact positive change in Maine?

SCM: At the heart of the goal of racial equity is that all people should have access to similar and positive life outcomes. Viewing MaineCF’s initiatives through the lens of race means considering whether and how solutions to those problems account for varied life outcomes by race. It begins with asking this very question in conversations about climate, environment, poverty, early childhood education, et cetera. Not only will this have the potential to reduce racial

inequity, but it will also mean the solutions our community funds will be that much more effective for everyone.

BR: By offering to engage others with this education and by responding generously to BIPOC voices and organizations that serve diverse populations, including those involved in political advocacy for racial equity.

CW: This group can be visible and vocal, bold and brave in our advocacy and commitment to racial equity.

MaineCF: What have you learned from one another?

SCM: When I began to commit more fully to philanthropic giving a few years ago, I felt (and still fight against feeling) like an imposter. I made assumptions that most other donors involved with MaineCF have more to give than I do and that most have come to philanthropy because of long-standing multigenerational wealth. I also assumed that both those things translate into legitimacy in the world of philanthropy.

Being part of this group has allowed me to see that my assumptions were unfair and that my legitimacy as a donor doesn’t relate only to how long I have been a donor or the size of my donor-advised fund. I also learned that other donors involved with MaineCF have some incredible life experiences to share.

For more information about the Racial Equity Donor Cohort and to join this community, contact Becka Yturregui, vice president of donor engagement, at byturregui@mainecf.org or 207-412-0842.

Left: A mother works on a resume and job application at Trinity Jubilee Center in Lewiston. The organization addresses the needs of underserved people by bridging critical service gaps. MaineCF’s Black, Indigenous and People of Color Fund in 2024 awarded the organization \$20,000 to support its comprehensive services that provide food, diapers, shelter, medical care, mental health case management and employment assistance. Trinity Jubilee Center photo



Christopher Winstead has volunteered for MaineCF grantmaking committees for 12 years, first as an Equity Fund advisor and now as a Penobscot County advisor. As deputy executive director of workforce training at Maine Community College System, he sees potential for thriving communities in all corners of the state. Ashley Conti photo

Vibrant Workforce, Thriving Communities

Penobscot County advisor Chris Winstead sees nowhere but up

It might be hard to find a bigger fan of MaineCF than Christopher Winstead.

He has long respected the work of the foundation and his enthusiasm has only grown through his role as a volunteer fund advisor for the past 12 years.

Winstead first became involved with MaineCF in 2012 as an Equity Fund advisor, then transitioned to the Penobscot County Committee two years

ago. The work has allowed him to forge deeper connections across the county while helping organizations secure grant funding that transforms the lives of people in the region.

Winstead's connections to Penobscot County run deep. While growing up in Bangor, his parents ran their own businesses and instilled in him the importance of giving back to the community that had supported them.

“I was taught at a young age that you either give time or you give money,” he said.

When MaineCF was looking for someone with connections to rural Maine to join the Equity Fund, he jumped at the opportunity. As a member of the LGBTQ+ community, he was looking for a chance to support organizations across the state.

“I found it very rewarding,” he said.

Since transitioning to the Penobscot County Committee and learning about the work of nonprofit organizations across the county, Winstead has found the same sense of fulfillment.

The Penobscot County Fund, established in 2009, supports organizations and projects that strengthen communities. Volunteer advisors are community leaders who live or work in their respective counties. They serve as ambassadors for MaineCF while reviewing proposals, recommending grants and helping to build philanthropic resources in the region.

“Each of us on the committee comes from a different part of Penobscot County,” Winstead said. “We all have diverse backgrounds. Everyone brings a different set of eyes to those proposals.”

Winstead enjoys reviewing proposals for organizations applying for funding, particularly smaller or newer organizations. He also appreciates the thoughtful and meaningful conversations he has with other committee members.

It is easy for Winstead to see how MaineCF’s focus on economic opportunity and the investments in community development in Penobscot County connects to and supports his day job as deputy executive director of workforce training for the Maine Community College System.

Maine is experiencing a workforce shortage, with an acute lack of health care workers in rural areas. Challenges like access to transportation and a lack of affordable childcare are critical barriers to employment, particularly for women.

He says community development is a major component to how well a workforce system operates. Maine needs vibrant communities where people want to live, which requires services that provide a higher quality of life and allow people to continue to work. This includes child care offerings and job opportunities.

Winstead said MaineCF’s county and regional funds help create thriving communities. Many of the organizations receiving funding provide critical support to rural Mainers – whether it’s through afterschool care or transportation.

When you look at the foundation’s reach, when you look at its impact, whether it’s the donor advised funds, the county funds or the scholarship funds, it really is transformational for the lives of Maine residents.

- Christopher Winstead

“It helps folks not have to worry about things that could take them away from their job,” he said. “That service equates to a higher quality of life, which allows them to be there for their family and allows them to continue to work.”

For Winstead, looking at those investments, the scope of the projects and the lives they touch makes him feel good about volunteering his time with MaineCF.

“MaineCF and its philosophy around managing philanthropic funding is unparalleled,” he said. “We are so fortunate to have them as an organization in our state.”

*MaineCF is prioritizing access to economic opportunities for all Maine people.
Read more on pages 12-13.*

Financials: A Compass for Strategic Growth

\$62,370,534

TOTAL GIFTS

\$64,899,725

TOTAL GRANTS
AND SCHOLARSHIPS

\$3,039,124

SCHOLARSHIP AWARDS
TO INDIVIDUALS

\$742,690,925

TOTAL ASSETS
As of 12/31/23

+13.2%

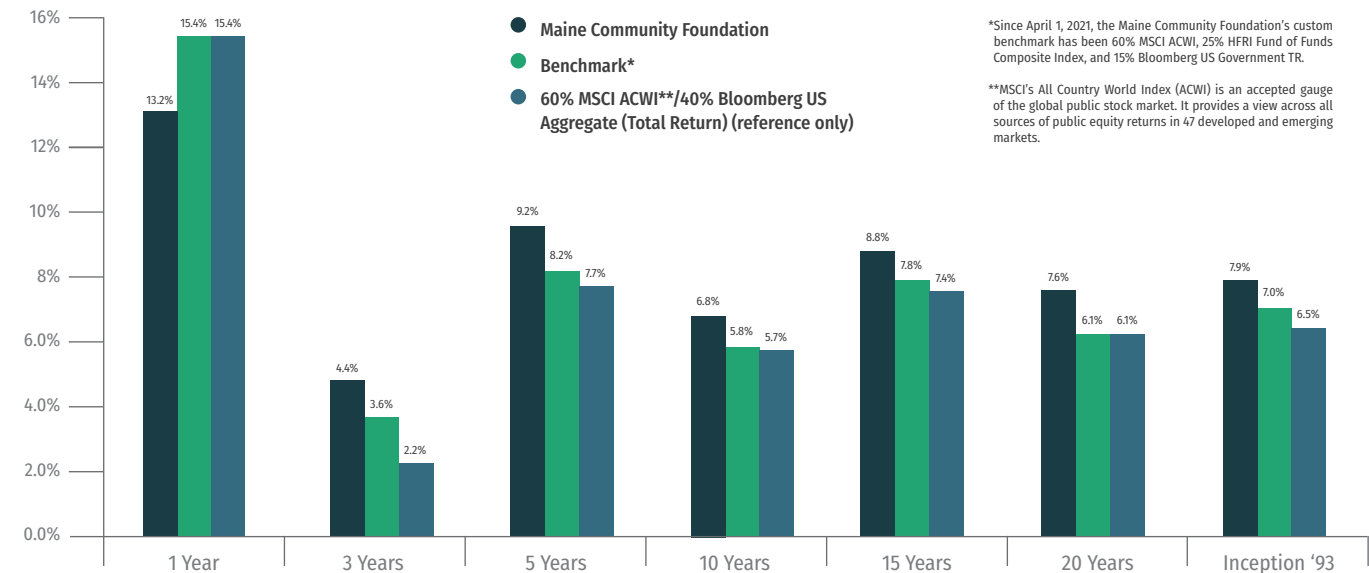
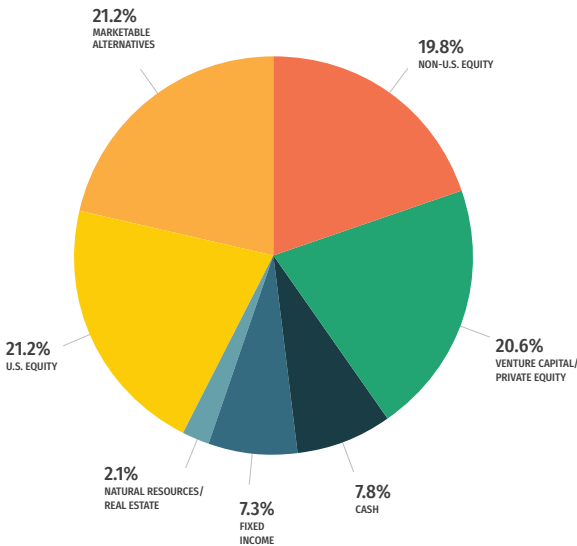
INVESTMENT PERFORMANCE

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. Additional financial and investment information is available at mainecf.org/investments.

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 the foundation and its donors well over the long term. 2023 saw a rebound from the historically difficult 2022, as the “Magnificent Seven” drove the S&P500 higher. In this environment, the primary pool portfolio returned 13.2% compared to our benchmark’s return of 15.4% for 2023.



FINANCIAL SUMMARY

From inception through 2023, MaineCF's primary investment portfolio has gained an annualized 7.9 percent while our benchmark index for the same period is 7.0 percent. Our overall strategy remains the same: to balance risk in order to preserve and grow capital for charitable purposes. The following chart provides financial figures as of Dec. 31, 2023, 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.

BUILDING INVESTMENTS IN MAINE

Assets	2023	2022
Donor-advised funds	\$261,141,822	\$247,793,866
Endowment funds held for nonprofit organizations	148,015,914	125,880,998
Funds designated to specific organizations	126,846,053	107,205,651
Field-of-interest funds	120,547,441	106,523,230
Scholarship funds	60,913,731	56,834,577
Supporting organizations	10,052,355	9,283,499
Operations	8,075,541	8,419,579
Charitable gift annuities and other planned gifts	6,132,721	6,441,326
Special programs	965,347	1,959,089
Total Assets	\$742,690,925	\$670,341,816

Gifts		
Donor-advised funds	\$33,164,528	\$26,922,491
Endowment funds held for nonprofit organizations	11,378,118	15,048,604
Field-of-interest funds	6,949,299	6,152,706
Funds designated to specific organizations	9,197,550	2,559,717
Scholarship funds	583,557	1,899,723
Special programs	980,766	1,618,596
Operations	116,716	0
Total Gifts	\$52,370,534	\$54,201,838

Grants		
Donor-advised funds	\$44,959,811	\$42,632,358
Endowment funds held for nonprofit organizations	5,602,459	3,885,709
Field-of-interest funds	4,701,550	4,664,958
Funds designated to specific organizations	4,286,809	3,629,361
Scholarship funds	3,039,124	2,739,865
Other grants	2,005,130	793,222
Supporting organizations	304,843	779,141
Total Grants	\$64,899,725	\$59,124,613

For more information on MaineCF's investment policies, please contact Brendon Reay, vice president of investments and chief investment officer, brey@mainecf.org. For a copy of the 2023 audited financial statements, please contact Elena Sulima, director of finance, esulima@mainecf.org. You can also visit mainecf.org to view audited financial statements, tax returns and to learn more about the foundation's investment program.

2023 Financials, continued

2% IN MAINE

Beginning in 2023, MaineCF committed 2% of the primary investment portfolio to investments right here in the state of Maine. Of that ~\$14M amount, \$8.1M has been committed or invested.

STRENGTHENING OPERATIONS AND SECURITY

MaineCF's strategic plan identified the need for the foundation to strengthen operations so that all departments and technologies run smoothly in order to build a better Maine.

To that end, a core team comprising staff from each department joined together two years ago to select and implement a new customer relationship management platform. After many hours of research and discovery, MaineCF selected

Salesforce to replace several different platforms the foundation previously used. Staff began using Salesforce in the spring.

The integration of Salesforce will improve operations and allow staff to manage fundholder, grantee and other relationships more effectively. A single access point to a cloud-based system will also improve security.

Fundholders will enjoy more streamlined communications, more features on the fundholder portal and a broader and more detailed view of their relationship with MaineCF.

Reach out to your staff contact for questions about the new fundholder portal or call 207-667-9735.

Maine Community Foundation Board of Directors

OFFICERS

Adilah Muhammad, Lewiston, Chair
Ben Sprague, Bangor, Vice Chair

DIRECTORS

Sarah Chappell Armentrout, Lyman
Brian Bernatchez, Belgrade
Scot Draeger, Falmouth
Deborah Ellwood, Somesville, ex officio
Susan Hammond, Bangor
Mark Howard, Boothbay
Ingrid Kiefer, Boothbay Harbor
Amber Lambke, Skowhegan
Julie Mallett, Dover-Foxcroft
Brooke Parish, Castine
Lili Pew, Seal Harbor
Alistair Raymond, Yarmouth
Raymond Rice, Presque Isle
Claude Rwaganje, Portland
Tihtiyas Sabattus, Princeton
Shawn Yardley, Bowerbank

OUR VISION

*Maine is a vibrant and equitable place
where people and communities thrive.*

OUR MISSION

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

2023-2024 ANNUAL REPORT

Writing/editing: Matt Grondin, Taylor Mace
Digital Production: Alex Seise
Contributors: Ashley Conti,
Gillian Graham, Tailwind Media
Design: Portland Design Co.
Printer: Penmor Lithographers



Maine
Community Foundation

MaineCF welcomes four dynamic members to its Board of Directors. Their skills and expertise will help the foundation realize its bold new vision.



Scot Draeger, J.D. serves as the president of wealth management firm R.M. Davis, Inc., where he is the chairman of the Management Committee and serves on the Board of Directors. He also serves on the U.S. Securities and Exchange Commission's (SEC) Asset Management Advisory Committee and on the boards of Maine Behavioral Health and Mid Coast Hunger Prevention Program.



Ingrid Kiefer of Los Angeles and Boothbay Harbor is a partner and chief business development officer with SLR Capital Partners. In 2023, Kiefer was recognized as one of Pensions & Investments' 65 Most Influential Women in Institutional Investing. She serves on the North American Committee of the Standards Board of Alternative Investments.



Alistair Raymond of Yarmouth is the vice president of regulatory compliance for Avangrid, Inc., the parent company of Central Maine Power and one of the largest clean energy producers in the United States. Raymond also serves on the board and is the former board chair of Spurwink Services.



Dr. Raymond Rice has served as president of the University of Maine at Presque Isle since 2016. He serves on several national governing bodies, including the executive board of the Competency Based Education Network and the NCAA Division III Presidents Council. He also serves on the Maine School of Science and Mathematics Board of Trustees.



Maine
Community Foundation

245 Main Street
Ellsworth, Maine 04605
ph: (207) 667-9735



Lewiston Strong

Sun Journal photo

One year ago, the darkest tragedy in Maine's history shook the foundation of our state's tight-knit community when 18 people were killed and dozens wounded by a gunman on Oct. 25, 2023, in Lewiston. MaineCF, along with countless nonprofit organizations, businesses, individuals and government agencies, rallied to support Lewiston and those impacted.

Donors to MaineCF's Lewiston-Auburn Area Response Funds contributed \$4.7 million to victims and families and \$1.9 million to nonprofit

organizations in Lewiston supporting the ongoing community recovery efforts.

The foundation is so grateful to the 5,241 donors from around the world who offered relief to those affected most.

As the state continues to heal from this tragedy, MaineCF remains steadfast in its role as a trusted partner able to address critical community needs as they arise. We are forever Lewiston Strong.