Dear Friends and Supporters,

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

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

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

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

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

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

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

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

Sincerely,

Judith G. Salerno  
Executive Director

John J. O’Neil, III  
Chair, Board of Trustees
2017 Impact

Grantmaking

Improving the Quality of Life for All in MetroWest

$1.5 million in grants in the areas of:
Arts & Culture
Environment
Family Support
Hunger Relief
Youth Development

Developing Future Leaders and Stewards of Our Community

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

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

Center for Philanthropy Education

Investing in a Healthy Nonprofit Sector

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

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

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

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

Funds and Events That Directly Support the Work of the Foundation:
The Annual Fund
Spring Inspiration Breakfast
Community Leadership Breakfast
MetroWest 20/25 Fund
MetroWest Fund for Arts & Culture
MetroWest Fund for Environment
MetroWest Fund for Families
MetroWest Fund for Hunger Relief
MetroWest Fund for Youth Development
MetroWest Fund for Youth in Philanthropy

Chairman’s Circle ($100,000 and Above)
Shari and Tom Croft
Sarah Garland-Hoch and Roland Hoch
Susan and Brian Kavoogian
Mathworks
Carol and Jack O’Neill
Patricia and James Poitras
Anonymous (1)

Leadership Circle ($50,000-$99,999)
Kenneth Vona Construction

Builder ($25,000-$49,999)
Robert Brack
Bea and Wesleyly Conover
The English Family Fund
Patty and Paul Gannon
R.W. Holmes Realty Company, Inc.
Hopkinton Country Club Charitable Foundation
Pamela and Steve Lesser
The Rands Family Foundation

Patron ($10,000-$24,999)
Anne and Jerry Ashcroft
Hope and Louis Crosier
Digital Federal Credit Union
Susan and David Elliott
Loren and Jeff Feingold
Fund for Wellesley
Gray, Gray & Gray, LLP
Patricia and Paul Griffin
Herbert and Esther Atkinson Fund
Peggy and Michael McAuliffe
Middlesex Savings Bank
National Development Associates of New England, LP
Northern Trust
Ogdun Codman Trust
Janet and John Pattillo
Margaret Ramsey and John McCluskey
Rhoda and John Schwarz
Debbie and David Shuman
Jill and Michael Stansky
The Sudbury Foundation
The Yale Charitable Foundation

Founder ($5,000-$9,999)
Alexandria Rea
($5,000-$9,999)
Norwalk Foundation
The Sudbury Foundation
The Yale Charitable Foundation

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Maureen and Ted English
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Headwall Photonics
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Kay Kim and J. Anthony Downs
Caroline and Timothy King
Sean McGrath
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Staples, Inc.
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Andrea Sussman and Andrew Troop
Vanasse Hangen Brustlin, Inc
Donna and Robert Vigoda
Jessica and Peter Walter
Wellesley Bank Charitable Foundation
Anonymous (1)

Friend ($1,000-$4,999)
Advisors Asset Management
Avidia Bank
Kathleen and David Baum
Bearingsight Charitable Fund
BJ’s Wholesale Club
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Brendon Properties, Inc.
Kathleen Brennan and Gerald Cianciolo
Brooke and Eric Brown
Brown Advisory
Dianne Brown
Barbara and Jacob Brown
Calare Properties
Canby Financial Advisors
Carruth Capital LLC
Casner & Edwards, LLP
C.A.V. Insurance Agency
Century Bank
Pam Dippolino and Jeffrey Choney
Elizabeth and Stephen Clarkes
Commonwealth Creative Associates
Consigli Construction Co., Inc.
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Dedham Institution for Savings
Depositors Insurance Fund
Susan DeRoche
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Splash
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Nancy Amstutz and William Porter
Mary Antes
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Sree Balamurugesh
Benchmark Senior Living
Meg Bennett
Amita and Samir Bhatt

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Boston Interiors
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Bouquet Becla
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The Ferrn School
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Kwok Wong
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Anonymous (A)

**FUNDS OF THE FOUNDATION**

Unrestricted Funds
Trustees and Advisors Fund
20/25 Endowment
Affiliate Funds
Support a variety of agencies and programs within a specific community
Community Endowment of Lexington
Medfield Foundation Legacy Fund
Southborough Community Fund
The Fund for Wellesley
The Fund for Wellesley - Al Robinson Fund for the Arts
Designated Funds
Support specific agencies and programs
Ashland Town Emergency Fund
Bea and Woolseey Conover Fund
Conover Sustainability Fund
Concord Common Weal Fund
Cummins MetroWest ESL Fund
First Parish Church in Wayland Fund
Foxboro Music Association Fund
Gannon Fund for Youth Development
Maynard Education Foundation Fund
MetroWest ESL Fund
New Era Fund
OUT MetroWest, Inc. Fund

**Donor Advised Funds**
Provide grants based on regular advice by the donors
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Dover Church Youth Fund
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Gannon Family Fund
Garry & Elaine Holmes Charitable Fund
Harte Family Fund
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Karen Oczechew Memorial Fund
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Pattullo Maggie Fund
Pike Family Fund
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Sean Gannon Fund
Sherborn Fund
Sophia R. Lesser Fund
The James Jay Lavoie Memorial Fund
The Tower Fund
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Thompson Family Fund
Trustees and Advisors Fund

**Field of Interest Funds**
Support a variety of agencies and programs with the goal of addressing specific issues
A Path in the Woods Fund
Ernestine and Josephine Sigmund Fund
Jackson Youth and Community Fund
MetroWest Watershed Preservation Fund
 Sudbury Sportsman’s Fund

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

**Scholarship Funds**
Support MetroWest students continuing their education
Brendan Petry Memorial Scholarship Fund
Dr. Michael & Mary Costino Memorial Scholarship Fund
Edward L. Riley Memorial Scholarship Fund
Gillian Tara Shor Fund
James C. Peckham Scholarship Fund
Jason Balfour Memorial Fund
Juniper Fund
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Scholarship Funds
Sean Gannon Fund
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Technology Leadership Legacy Scholarship
Tiberio Natick High School Scholarship Fund

*Every effort was made to accurately reflect each supporter. If you find an error in the list, please accept our apology and contact our Development Office at 508-647-2260.*
# 2017 Financial Statements

## Statement of Financial Position

<table>
<thead>
<tr>
<th>ASSETS:</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$1,384,627</td>
<td>$1,549,464</td>
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<tr>
<td>Investments</td>
<td>18,438,717</td>
<td>14,300,066</td>
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<tr>
<td>Unconditional promises to give</td>
<td>2,907,027</td>
<td>2,286,899</td>
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<tr>
<td>Prepaid expenses and other assets</td>
<td>9,378</td>
<td>8,821</td>
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<tr>
<td>Property and equipment – net</td>
<td>7,241</td>
<td>10,078</td>
</tr>
<tr>
<td>Operating Lease Asset</td>
<td>242,081</td>
<td>–</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$22,989,071</strong></td>
<td><strong>$18,155,328</strong></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES:</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$10,680</td>
<td>–</td>
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<tr>
<td>Grants payable</td>
<td>–</td>
<td>33,500</td>
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<tr>
<td>Operating lease liability</td>
<td>242,081</td>
<td>–</td>
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<tr>
<td>Agency endowment funds</td>
<td>721,506</td>
<td>561,503</td>
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<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td><strong>$965,267</strong></td>
<td><strong>$595,003</strong></td>
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<table>
<thead>
<tr>
<th>NET ASSETS:</th>
<th>2017</th>
<th>2016</th>
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</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>$15,518,192</td>
<td>$11,929,729</td>
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<tr>
<td>Temporarily restricted</td>
<td>4,878,977</td>
<td>4,003,961</td>
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<tr>
<td>Permanently restricted</td>
<td>1,626,635</td>
<td>1,626,635</td>
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<tr>
<td><strong>TOTAL NET ASSETS</strong></td>
<td><strong>22,023,804</strong></td>
<td><strong>17,560,325</strong></td>
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<tr>
<td><strong>TOTAL LIABILITIES AND NET ASSETS</strong></td>
<td><strong>$22,989,071</strong></td>
<td><strong>$18,155,328</strong></td>
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</tbody>
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## Statement of Activities

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