At the beginning of 2020, when we originally sat down to write our 2019 Annual Report, we were proud to announce the total amount of giving and the impact we made during the 2019 year. We were also anticipating a year-long celebration of the Foundation’s 25th Anniversary.

Never would we have imagined the challenges 2020 had in store for our region and the entire world. As we continue to navigate the global pandemic and return to what is a ‘new normal,’ we hope your family, friends and other loved ones are remaining safe and healthy.

Though this year took a drastic turn, and the Foundation has done some incredible work supporting our most vulnerable neighbors, our accomplishments of 2019 are not lost on us. Contributions from MetroWest businesses and residents like yourself made it possible for us to grant nearly $1.9 million to local nonprofits, supporting a wide array of issues including visual and performing arts, career training, immigrant services, historic preservation, mental health counseling, literacy, environmental initiatives, resources for the elderly and victims of domestic abuse—a testament to the various needs that persist in MetroWest.

The close of 2019 and the first half of 2020 have proven that we are stronger together. As your community foundation, we are able to mobilize resources and support our neighbors in need, whether through our traditional grant programming, or extreme, unprecedented times. More than a funder, our role is to act as a connector, educator and ally for our partners and neighbors.

As we look forward to the next 25 years and the role that we will continue to play in MetroWest, this annual report celebrates what we accomplished in 2019 and throughout the Foundation’s history. It will also help us lay a solid foundation for the future.

Sincerely,

Judith G. Salerno
Executive Director

Louis P. Crosier
Board of Trustees, Chair

COVID-19 UPDATE
To date, we have granted over $3.9M to local organizations and neighbors in need.
2019 Giving Impact

At the end of 2019, the Foundation for MetroWest announced its largest giving year yet, awarding nearly $1.9M to local nonprofits making change in our community. Here is a breakdown of where these funds were awarded.

**Agency/Designated Funds**

$236,109

Impact includes scholarship funds and funds that are restricted to a specific giving area designated by the founder of the fund - environment, mental health, and other initiatives.

**Youth in Philanthropy Grantmaking**

$154,500

Each year, Youth In Philanthropy students fundraise for and grant money to youth-focused organizations in MetroWest. **In 2019, YIP cohorts gave $154,500 to local organizations.**

**Hunger Relief**

$209,300

Did you know food insecurity is a huge issue in MetroWest? In 2019, the Foundation gave **$209,300 to aid hunger relief** in our communities. Grants were given for basic food support, access to food, food waste, stocking local food pantries, etc.

**Town Funds**

$142,861

Funds that towns create specific to **supporting the unique needs in their communities** such as helping the aging population, ESL education, arts, and other issues that are prevalent in the town.

**Donor Advised Funds**

$767,918

Impact includes **supporting our fund holders in grantmaking** in the areas of education, mental health, enrichment, animal welfare, and many other initiatives. Donor advised funds can give to any organization, working with any initiative, as long as the organization is a non-profit.

**Regional Grant Program**

$383,000

Each year, the Foundation runs competitive grant programs, where local organizations can apply for **funding in the areas of arts and culture, family support, and the environment.** In 2019, the Foundation granted $383,000 to local non-profits working in these areas.
2019 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:

- Annual Fund
- Business Leadership Fund
- Community Leadership Breakfast
- Spring Inspiration Breakfast
- 20/25 Endowment Fund
- Center for Philanthropy Education Endowment Fund
- MetroWest Fund for Arts & Culture
- MetroWest Fund for Environment
- MetroWest Fund for Families
- MetroWest Fund for Youth Development
- MetroWest Hunger Relief Fund
- Youth in Philanthropy Endowment Fund

Chairman's Circle ($100,000 and Above)

- Wolsey and Bea Conover
- Tom and Sharni Crotty
- Mathworks
- Rands Family Fund

Leadership Circle ($50,000-$99,999)

- Gannon Family Fund
- Susan and Brian Kavoogian
- Jack and Carol O'Neil

Builder ($25,000-$49,999)

- Roland Hoch and Sarah Garand-Hoch
- Hopkinton Country Club Charitable Foundation
- Amy and Matt Siegel
- Tower Fund

Patron ($10,000-$24,999)

- ArcLight Capital Partners
- Ballentine Partners, LLC
- Robert Brack
- Brendon Properties, Inc.
- Maria and Adam Chase
- Cranshaw Construction
- Beth and Todd Cook
- Digital Federal Credit Union
- Emerson Hospital
- The English Family Fund
- Loren and Jeff Feingold
- Anne Grape
- Garry and Elaine Holmes
- Linda Hammett Orr and Andrew Orr Charitable Trust
- Pamela and Steve Lester
- Michael and Peggy McAuliffe
- Margaret Ramsey and John McCluskey
- Sheila Gunn McCormack
- Middlesex Savings Bank
- Christine and Michael Miller
- National Development Associates of New England, LP
- Oasis Systems
- Pattilto Maggie Fund
- Patricia and James Poitras
- R.W. Holmes Realty Company, Inc.
- Steve Sheinkopt
- SVN | Parsons Commercial Group, Inc.
- The TJX Foundation, Inc.
- Jessica and Peter Walter
- Waters Corporation
- The Yale Charitable Foundation
- The Z Fund

Founder ($5,000-$9,999)

- Kenneth and Susan Abrams
- Alcyce and Caleb Aldrich
- Alexandria Real Estate
- Allegheny Contract Flooring, Inc.
- Christine Gilman and Thomas Andrews
- James Hanrahan and Scout Austin
- Avidia Bank
- Bernardi Auto Group
- Bowditch & Dewey, LLP
- Canby Financial Advisors
- CE Painting, Inc.
- Jeffrey Choney and Pam Dippel Choney
- Citizens Commercial Bank
- Consigli Construction Co., Inc.
- John and Jennifer DeSisto
- Donna Hale Donovan and John Donovan
- Corrie and Tom Dretler
- Eastern Bank Charitable Foundation
- Susan and David Elliott
- Federal Home Loan Bank of Boston
- Andrew and Elizabeth Gallinaro
- Christopher and Amy Gullotti
- Andrea and Russ Gullotti Charitable Fund
- Andrea Sussman and Andrew Troop
- John and George Heerwagen
- Wendy and LT Hill
- Ipswich Bay Glass Co., Inc.
- Mary Beth and Andrew Mahoney
- Metropolitan Cabinets and Countertops
- The MFA Companies
- New England Development
- Needham Bank
- Maureen and Thad Palmer
- Pron Wealth Management
- Marianne and Ron Renaud
- Rockland Trust Charitable Foundation
- S & F Concrete Contractors, Inc.
- Christine and Doug Schuster
- Staples, Inc.
- Stonegate Group
- Vanasse Hangen Brustlin, Inc.
- Wellesley Bank Charitable Foundation

Friend ($1,000-$4,999)

- Tracey and Steven Angel
- Aldon Electric, Inc.
- Shirley Hui and Robert Allen
- Allways Health Partners
- Anchor Capital Advisors
- Bryan Anderson
- Tracey and Steven Angel
- Leslie and Howard Appleby
- Atlantic Management Corporation
- Babson College
- Katherine Babson
- Bank of America Charitable Foundation
- Bank of America Private Bank
- Berkshire Bank
- BJ’s Wholesale Club
- Holly Bonomo
- Don and Katie Bramley
- Brennan and Giancoli Family Fund
- Brigham-Gill Chrysler Jeep Dodge & Ram
- Brookline Bank
- Brown Advisory
- Jacob and Barbara Brown
- Calare Properties
- Cambridge Trust Company
- Carruth Capital LLC
- Catalyst Health Ventures
- CBRE
- Circle Floors, Inc.
- Coan Heating & Air Conditioning
- Colantonio, Inc.
- Contexed
- Miriam Leeser and Robert Cooper
- Helen and Minier Crary Fund
- Cross Services Group
- Crosspoint Associates, Inc.
- Curnar Inc.
- Cummings Properties, LLC
- Cushman & Wakefield
- Dedham Institution for Savings
- Deland, Gibson Insurance Associates, Inc.
- Michele and Mark DeOliveira
- Depositors Insurance Fund
- Brenda and Peter Diana
- DiCicco, Gilmn & Co., LLP
- The Driscoll Agency
- East Coast Interiors Corp.
- Eastern Bank
- Susanna and Timothy Estella
- Nancy and Dean Falb
- First Republic Bank
- Andrew Ross and Leslie George Fund
- Gilmore Rees & Carlson Pc
- Goldman Sachs
- Wendy and Brian Guthrie
- Coryn and David Hall
- Harold Brothers Mechanical Contractors
- Jen and Barnett Helzberg
- Harte Family Fund
- Harvard Pilgrim Health Care
- Ralph Hinkleley, CFA
- Idylwild Farm, Inc.
- J. Denero Company
- James Jay Lavoie Memorial Fund
- Janitronics Building Services
- Allen Kamer
- Marla Kannel
- Dianna and Brian Kanter
- Kang Un Kim
- Ann Peterson and Stephen Lanzendorf
- Leahy Landscaping
- Tania and Scott Leichtiler
- Jennifer and Tom Levering
- David and Patty Levy
- Lighthouse Masonry, Inc.
- Laurel and Stephen Lyle
- Maureen Maas
- Susan Marandett
- Leslie and Kevin McCafferty
- McCail & Almy, Inc
- Middlesex Glass
- Fiona and Daniel Moore
- Lauren and David Murphy
- Marion Mussera
- The N&D Group
- The Nelson Companies
- Newmark Knight Frank
- Northland Residential Corporation
- Libby and Tom Skiba
- Tiffany O’Connell
- Anthony George Ostler
- Partridge Snow & Hahn LLP
- Lynn Petrasch
- Nicholas and Mary Philopoulos
- Phoenix Mechanical Contracting
- Platinum Fire Protection & Services, LLC
- Michael Price
- PRW Wealth Management
- Paul Reeder
- Hannelore and Roger Reiser
- Jen and Peter Resnick
- Maurice and Luly Samuels
- Sara and Michael Schnitzer
- Rhoda and John Schwarz
- Jacqueline and Peter Segall
- Jeff Senarian
- S.M. Harrington Contracting, LLC
- Debbie and David Shuman
- Dale and Peter Sinesi
- Stanton Insurance Agency
- Ellen and Paul Stanton
- Holly and John Steiger
- David and Jennifer Swartz
- Swerling Milton Winnick
- Martha Tata
- The Thorson Foundation
- Tufts Health Plan
- Susan and Sam Tillinghast
- John and Kristine Van Amsterdam
- Village Bank
- Christopher Visvis
- Walker Development & Construction Management
- Sally and Richard Watts
- Laurie Krigman and Nate Weinsaft
- Joannard Holyoke Whitney
- Audrey and John Williams
- Wilmington Trust
- Landis Becker Young
- Lilly and Edward Yun

Nonprofit Partners

“The arts are uniquely qualified to build bridges through sharing cultural resources, while providing opportunity for collective gathering. We are grateful for the support we received from the Foundation to continue expanding the performing arts and education center during this moment of change and growth.”

– Jean Mineo, President, Cultural Alliance of Medfield
“Of the 35 towns the CRWA serves, 21 of those are situated in MetroWest. Cities and towns often know to invest in police, firefighters and other key players in the community, but they don’t know to invest in nature-based solutions that will protect people and property from weather extremes caused by climate change that are growing. Funding from the Foundation allows us to continue educating local municipalities on the importance of these solutions, and we are proud to have them as a partner.”

– Emily Norton, Executive Director, CRWA
“We recognize the needs in MetroWest are much different than in other regions. We’re fortunate to have an organization like the Foundation for MetroWest as a partner to help fight food insecurity in this region.”

– Lauren Palumbo, Chief Operating Officer, Lovin’ Spoonfuls

Nonprofit Agency Funds
Support the operations and programs of specific agencies
Adolescent Consultation Services Fund for the Future
Assabet Valley Masteringers 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
Lake’s Sand 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
The Bruce Scholarship Fund
Dr. Michael & Mary Costrino Memorial Scholarship Fund
Edward L. Riley Memorial Scholarship Fund
The Ernie Pettit Scholars Fund
Gillian Tara Shor Fund
James C. Pechkin Scholarship Fund
Jason Ballou Memorial Fund
Juniper Fund
Lt. William J. Cavanaugh, Jr. Memorial Scholarship Fund
Mary June Nylander Souza Scholarship Fund
Newton South High School Alumni Gift Fund
Rachel Manoli Scholarship Fund
Scholarship Funds
Rick Clark Leadership Fund
Sister Mary Dee Ellis Memorial Scholarship Fund
Stephen C. Massey Scholarship Fund
Suzan Womick Journalism Scholarship Fund
Technology Leadership Legacy Scholarship
Tiberio Naltic High School Scholarship Fund

“Beyond the important mission of grant-making, community foundations play a critical role in, coalescing, uniting, educating and gathering together the organizations that attend to the needs of the community at large. The Foundation for MetroWest is a professional, extraordinarily well-managed, highly respected, forward thinking organization that adds immeasurably to the knowledge of where the needs are in this region. Supporting the Foundation is a way to share one’s blessings with the people and institutions that have made my community the wonderful and vibrant place that it is.”

– Woolsey Conover

“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.

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
Community Fund for Wellesley
Community Fund for Wellesley - Al Robinson Fund for the Arts
Medfield Foundation Legacy Fund
Southborough Community Fund
The Sherborn Endowment Fund
Designated Funds
Support specific agencies and programs
Ashland Town Emergency Fund
Bea and Woolsey Conover Fund
Conover Sustainability Fund
Concord Common Weal Fund
Cummings MetroWest ESL Fund
First Parish Church in Wayland Fund
Foxboro Music Association Fund
Gannon Fund for Youth Development
Maynard Education Foundation Fund
MetroWest ESL Fund
New Era Fund
OUT MetroWest, Inc. Fund
Weston Arts & Innovation Center 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
Emestine and Josephine Sigmund Fund
Jackson Youth and Community Fund
MetroWest Watershed Preservation Fund
Sudbury Sportsman’s Fund

“We no organization knows better than the Foundation for MetroWest how to care for our community. This was clearly evidenced during the outbreak of Covid-19, when corporate organizations, professional donors, and other members of the community made substantial unsolicited donations to the Foundation, with confidence this organization would know how to best put the resources to work quickly and create the most impact. As a firm that is located in the heart of the MetroWest region and benefits from its many resources, we relish the opportunity to support the Foundation’s commitment to improving the quality of life for all who live and work in one of the largest and most diverse communities in New England.”

- Canby Financial Advisors

Corporate Partners
# 2019 Financial Statements

## Statement of Financial Position

### Assets

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$1,082,667</td>
<td>$1,046,710</td>
</tr>
<tr>
<td>Investments</td>
<td>$18,789,901</td>
<td>$22,661,506</td>
</tr>
<tr>
<td>Unconditional promises to give</td>
<td>$2,612,115</td>
<td>$2,261,672</td>
</tr>
<tr>
<td>Prepaid expenses and other assets</td>
<td>$13,804</td>
<td>$11,724</td>
</tr>
<tr>
<td>Property and equipment – net</td>
<td>$10,182</td>
<td>$17,352</td>
</tr>
<tr>
<td>Operating Lease Asset</td>
<td>$191,173</td>
<td>$138,058</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$22,699,842</strong></td>
<td><strong>$26,137,022</strong></td>
</tr>
</tbody>
</table>

### Liabilities

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$26,257</td>
<td>$6,859</td>
</tr>
<tr>
<td>Grants payable</td>
<td>20,000</td>
<td>20,300</td>
</tr>
<tr>
<td>Operating lease liability</td>
<td>$191,173</td>
<td>$138,058</td>
</tr>
<tr>
<td>Agency endowment funds</td>
<td>$686,142</td>
<td>$858,517</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td><strong>$923,572</strong></td>
<td><strong>$1,032,700</strong></td>
</tr>
</tbody>
</table>

### Net Assets

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>$16,181,794</td>
<td>$19,583,732</td>
</tr>
<tr>
<td>Temporarily restricted</td>
<td>$3,967,841</td>
<td>$3,893,955</td>
</tr>
<tr>
<td>Permanently restricted</td>
<td>$1,626,635</td>
<td>$1,626,635</td>
</tr>
<tr>
<td><strong>TOTAL NET ASSETS</strong></td>
<td><strong>21,776,270</strong></td>
<td><strong>25,104,322</strong></td>
</tr>
</tbody>
</table>

**Total Liabilities and Net Assets**

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TOTAL LIABILITIES AND NET ASSETS</strong></td>
<td><strong>$22,699,842</strong></td>
<td><strong>$26,137,022</strong></td>
</tr>
</tbody>
</table>

## Statement of Activities

### Support and Revenue

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions, grants and gifts</td>
<td>$3,326,914</td>
<td>$2,391,682</td>
</tr>
<tr>
<td>Investment income</td>
<td>(1,207,455)</td>
<td>3,456,974</td>
</tr>
<tr>
<td>Program fees</td>
<td>(12,155)</td>
<td>8,210</td>
</tr>
<tr>
<td>Special events</td>
<td>$503,580</td>
<td>547,862</td>
</tr>
<tr>
<td>In-kind contributions</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Net assets released from restriction</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td><strong>TOTAL SUPPORT AND REVENUE</strong></td>
<td><strong>$2,610,884</strong></td>
<td><strong>$6,404,728</strong></td>
</tr>
</tbody>
</table>

### Expenses

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grantmaking and other program expenses</td>
<td>$1,880,063</td>
<td>$1,973,520</td>
</tr>
<tr>
<td>Management and general</td>
<td>420,392</td>
<td>531,658</td>
</tr>
<tr>
<td>Fundraising and development</td>
<td>557,963</td>
<td>571,498</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td><strong>2,858,418</strong></td>
<td><strong>3,076,676</strong></td>
</tr>
</tbody>
</table>

### Change in Net Assets

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CHANGE IN NET ASSETS</strong></td>
<td><strong>(247,534)</strong></td>
<td><strong>3,328,052</strong></td>
</tr>
</tbody>
</table>

### Net Assets at Beginning of Year

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NET ASSETS AT BEGINNING OF YEAR</strong></td>
<td><strong>22,023,804</strong></td>
<td><strong>21,776,270</strong></td>
</tr>
</tbody>
</table>

### Net Assets at End of Year

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NET ASSETS AT END OF YEAR</strong></td>
<td><strong>$21,776,270</strong></td>
<td><strong>$25,104,322</strong></td>
</tr>
</tbody>
</table>
2020-2021 Committees

Our Committees are made up of professionals from a wide variety of disciplines. Each sits on a committee that best reflects their area of expertise.

**EXECUTIVE COMMITTEE**
- Louis Crosier, Chair
- Michael G. McAuliffe, Vice Chair
- Susan Elliott, Treasurer
- James Hanrahan, Secretary
- Tom Crotty, Member-at-Large
- Roland Hoch, Member-at-Large
- Kenneth Vona, Member-at-Large

**AUDIT COMMITTEE**
- Steve Sheinkopf, Chair
- Kyle Schaffer

**DEVELOPMENT COMMITTEE**
- Chris Gullotti, Chair
- Susan Barry
- Christine Miller
- David Swartz

**GOVERNANCE COMMITTEE**
- Michael G. McAuliffe, Chair
- James Hanrahan
- Roland Hoch
- Kenneth Vona

**FINANCE COMMITTEE**
- Susan Elliott, Chair
- Michael G. McAuliffe
- Bob Brack
- Garry Holmes
- Jack O’Neill

**DISTRIBUTION COMMITTEE**
- Susan Kavoogian, Chair
- Kathleen Brennan
- Jackie Christiano
- Neeti Ciolino
- Michele Daly
- Kathryn Fagin
- Andrew Gallinazo

**INVESTMENT COMMITTEE**
- Kyle Schaffer, Chair
- John DeSisto
- Laurie Krigman
- Robert O’Neil
- Robert Rands
- James Rider
- Erik R. Sirri

**PROFESSIONAL ADVISOR LEADERSHIP COUNCIL**
- Susan Black
- Tom Burns
- Richard Foote
- Chris Gullotti
- Naz Hassanein
- Thomas Hayes
- Marianne Herlihy
- Eliot Herman
- Kenneth Kendall
- Megan Knox
- Hillary Koritz Price
- Jenni Leisman Dessert
- William Leisman
- Bob Leonard
- Alison Lothes
- Maureen Maas
- Mary Beth Mahoney
- Susan Marandett
- Gary J. Marini
- Cidalia Massih
- Catherine Neijstrom
- Tiffany O’Connell

**YOUTH IN PHILANTHROPY JUNIOR BOARD**
- Sofia Herman, Chair
- Emmy McCormack, Chair
- Ben Workman, Chair
- Ian Aistrup
- Elise Andelman
- Edie Bassett
- Ryan Benderer
- Jane Caffrey
- Gabby Christo
- Alice Cook
- Jessica Feist
- Catherine Friendly
- Christina Greer
- Kevin Gu
- Elizabeth Guttilla
- Sawyer Helzberg
- Lily Heslam
- Samantha Joseph
- Sydney Kanter
- Mia Lambert
- Sarah Lappi
- Will Levy
- Alexander Lo
- Riya Misra
- Eva O’Toole
- Jared Ross
- Rhea Sathnur
- Katie Schuster
- Jillian Tobasky
- Ashley Wojcik
- Arjun Sahar Yerabothu
- Olivia Yun

2020 Staff

Megan Bransfield, Operations Associate
Mary Crowley, Director of Operations
Matt Jose, Program Officer
Jay Kim, Chief Operating Officer
Marisa Lutz, Development Associate

Brandi Griffin, Marketing Communications Specialist
Caroline Murphy, Director of Programs
Renee Quinn, Director of Development
Judith G. Salemo, Executive Director

Foundation for MetroWest
3 Eliot Street | Natick, MA 01760 | 508.647.2260 | foundationmw.org