



THE NANTUCKET FUND™

Advisory Committee Meeting – September 20, 2016 Update on recent CFN activities

Community Foundation Executive Director, Margaretta Andrews

This year will be our 10th Nantucket Fund™ grant cycle. Since last year I can report:

1. We have created a new Advisory Committee comprised of community leaders whose role is to help inform the Foundation, particularly our grants committee, about community needs from the perspective of leaders with a broad cross section of experiences. The Foundation will use the information gleaned from the Advisory Committee meeting to be as strategic as possible with every grant dollar we have available to us through the Nantucket Fund™.
2. This past winter CFN adopted a new strategic plan which includes a commitment to create a permanent legacy for Nantucket by increasing the corpus of the Nantucket Fund™ to a size that will allow us to increase our community grant making and cover related operational costs. In the meantime, we are happy to announce that we have 15 individuals who have pledged \$10,000 per year for the next 3-5 years which will allow us to award at least \$150,000 annually while the Nantucket Fund™ grows.
3. The grant application process for the Nantucket Fund™ is straight forward, with applications due October 4th this year. We have a grants committee of 14, comprised of both Foundation trustees and community members, and each application is reviewed by all members of that committee. Every applicant receives a site visit, if possible, from one of the committee, and then the committee re-convenes to make what are sometimes very tough decisions. The attached chart illustrates where our 2015 Nantucket Fund™ grants were awarded, by category.
4. Some have observed that grants awarded through the Nantucket Fund™ in 2015 focused primarily in the area of housing and human services given our focus on priority needs. The Nantucket Fund™ is only one of our 85 funds (which include Donor Advised Funds, Scholarship Funds and Field of Interest Community Funds). All sectors are well represented in grant making by CFN as demonstrated by the attached charts, one for 2015 and the other for 2016 through September 19th. Total grants disbursed through CFN in 2015 were just shy of \$850,000, and so far in 2016 over \$1 million has been disbursed - even before the 2016 Nantucket Fund™ grants process.

2015 Nantucket Fund™ Grants

