

COMMUNITY FOUNDATION FOR NANTUCKET



2022
ANNUAL REPORT

90 percent of Nantucket's year-round population cannot afford to buy a home in the open market, over 365 families/individuals are on the waiting list for affordable housing rental opportunities, and 146 households qualified as eligible purchasers for the covenant housing program at Housing Nantucket – as this goes to press, there are no homes or parcels of land for sale in the program.

CFN continues to participate in monthly Housing Stakeholders meetings, and recently attended Housing Nantucket's Housing Summit. Over 25 percent of our 2022 Nantucket Fund grants were directed to affordable housing initiatives.

Nantucket has the lowest mental health care provider density in Massachusetts, with an increasing need for behavioral health services.

Over \$80,000 in 2022 Nantucket Fund grants addressed mental and behavioral health, and the Foundation continues to be an integral part of the ongoing Nantucket Behavioral Health Initiative.

Over 46 percent of the Nantucket Public Schools student body qualifies for free or reduced lunch.

CFN awarded over \$1.4 million in Federal Food Insecurity Grants to local partners.

An average of 160 babies are born each year on Nantucket, and there is space for only three infants at any given time at Small Friends, the only licensed infant daycare provider on the Island.

There is a significant lack of services on the Island for elder care – we have neither a memory care program nor a respite day care program for seniors.

CFN convened childcare and elder service providers, separately, to discuss collaborative ways to streamline access to care, identify gaps in service, and strengthen collective efforts in both these sectors. These efforts continue today.

Dear Friends,

2022 was another year of growth for the Community Foundation for Nantucket. The increase of assets under management, as well as the number of funds we hold, are continued proof that the Nantucket community understands the value we bring to the Island. We thank all our fund advisors who have placed their trust in us. They add strength to CFN, and we are proud to facilitate their philanthropy.

Our grantmaking exceeded \$3 million again in 2022 through all our charitable funds. We awarded a record-breaking \$300,000 through the Nantucket Fund to address the most pressing challenges our Island faces. The stories of how these grants impacted the lives of our neighbors in need are woven throughout this report.

Our convening efforts made a difference in the ongoing efforts around behavioral health, and our Advisory Committee encouraged us to gather thought leaders in the childcare and senior care fields where the needs are becoming most urgent. Bringing people together to have meaningful dialogue is a powerful strategy to effect change, and the Foundation is committed to continuing those conversations.

A recent national study on community foundations stated that "the ultimate goal of any community foundation is strong community leadership" recognizing that when you help to gather "community resources to address a critical issue, you improve the quality of life for those you serve." This dedication to improving the quality of life for all Nantucket residents is at the heart of every grant we award, every educational opportunity we provide to our fellow nonprofit leaders, and every community conversation we facilitate.

In this report, you will see the hundreds of donors who have provided critical support to the Nantucket Fund, our operations, and our community initiatives. We could not do what we do without you. Your support provides resources to those in need and makes a lasting difference in the lives of our fellow community members. We are most grateful to each and every one of you, and look forward to your continued support in 2023.

With thanks,



Melissa D. Philbrick, *President*



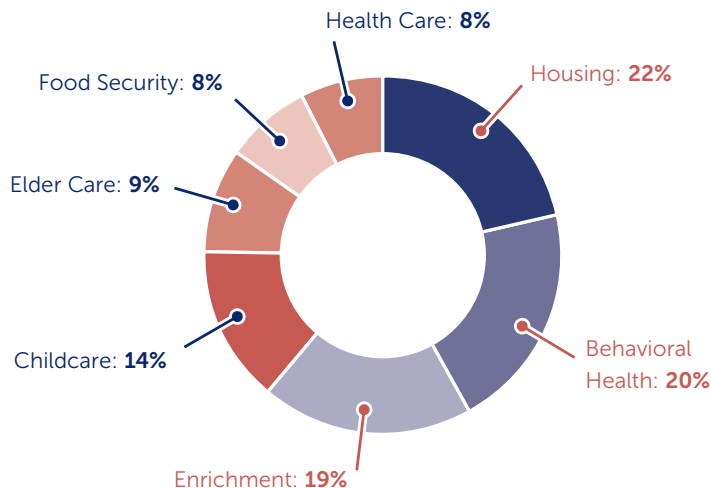

Margaretta Andrews, *Executive Director*



— THE NANTUCKET FUND —

CFN is a trusted and unique resource for the Nantucket community. The Nantucket Fund is flexible so that we can address emerging needs quickly. CFN serves our under-resourced community members by providing grants for affordable housing, food insecurity, mental health, education, childcare, elder care, and more – over \$1.9 million in discretionary funding through CFN's Nantucket Fund since 2007. We create partnerships and collaborations between nonprofits and other community organizations to recognize changing needs, gaps in service, and work collectively to address these issues.

As demands grow, which they do, we continue to build our Nantucket Fund to meet those needs. In 2022, we awarded over \$300,000 in grants to nonprofits working hard to help address our Island's needs – but we must do more. **Your gift to the Nantucket Fund will allow us to do more grant-making and continue to serve as the foundation for a healthy community and create a legacy of support for Nantucket.** We connect caring donors to community concerns and bring people together to solve community problems.



Nantucket is unique, with open spaces, historic character, and, above all else, our **COMMUNITY**. CFN believes that everyone should have access to the resources and support they need to thrive. Our year-round workforce faces serious challenges, such as housing insecurity, food access, scarcity of childcare, and more. While these are critical issues in many communities, they are magnified by the fact that we are an Island 30 miles out to sea. The Community Foundation and our Nantucket Fund are here to meet these needs. **A gift to the Nantucket Fund is a gift to build a greater Nantucket community.**



“ The Community Foundation for Nantucket had a huge impact on our organization. This funding has allowed us to continue to provide educational coursework and trainings for our educators to keep them up to date with the most current practices and guidance. It has allowed us to provide iPads for each classroom, which allows educators to log real-time child observations and complete child evaluations. Additionally, we have been able to provide an Employee Assistance Program to all staff, through which they can access resources such as counseling, fiscal management, coaching, etc. These are just a few of the ways the Community Foundation for Nantucket has supported Small Friends. With a strong and healthy staff, we can better serve the community and the Island. ”

~ Small Friends, Nantucket Fund Grant Recipient

NANTUCKET FUND

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* Multiyear pledged commitment

» Recurring

By supporting the Community Foundation for Nantucket, you are investing in the future of our Island and its people. Your generosity helps us continue our mission of creating a vibrant, healthy, and connected community for all who call Nantucket home.



“ Being relatively new to Nantucket, and cherishing what Nantucketers have nourished here for generations, it is important to me and my family to add value to the community. We quickly realized that supporting the Community Foundation for Nantucket was an easy way to have a broad community impact. Nantucket is so unique and so loved, and we all must do our part to strengthen the year-round community that keeps Nantucket running and makes Nantucket special. Our family chose to hold a Donor Advised Fund with CFN because we trust that CFN knows the community needs and can help us direct our philanthropy to the places that will be most helpful and impactful community wide. For those of us who love Nantucket, and are philanthropically minded, setting up a DAF with CFN is a no-brainer – and CFN makes the process extremely easy! ”

~ Ken Ansin

FUNDS UNDER MANAGEMENT

As of December 31, 2022

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Bradt Family Fund (2021)
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Gray Donor Advised Fund (2016)
Wade Greene Donor Advised Fund (2015)
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Hanabea Fund (2013)
Kevin Hickey and Eileen O'Gara Donor Advised Fund (2016)
Rachel Hobart and Edward Toole Family Fund (2015)
Hoeffel Family Donor Advised Fund (2019)
Jensen Family Fund (2022)
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Moose Moss Donor Advised Fund (2015)
NCH Community Health Fund (2017)
Britt and Diane Newhouse Charitable Fund (2016)
Al and Mary Novissimo Giving Fund (2013)
Olsen Family Fund (2018)

Penrose Family Foundation Fund (2013)
Philbrick Family Fund (2013)
Read Family Fund (2016)
ReMain Nantucket Fund (2016)
Ridley Harris Fund (2022)
Scheerer-Schwanbeck Charitable Fund (2017)
Schulte Advisory Fund (2013)
Donald B. Shackelford Advised Fund (2008)
Simple Gifts Fund (2014)
G J Smith Donor Advised Fund (2014)
Phillip F. and Beverly T. Stambaugh Fund (2009)
Elizabeth Thayer & E. Geoffrey Verney Fund (2018)
Linden and Madeleine White Fund (2013)
Will Brown Fund (2012)

Designated

Edith Andrews Fund for Natural History and Ecology (2015)
Margaret H. Blair Memorial Fund (2018)
Gary M. DaSilva Memorial Fund (2009)
Robert and Eleanor Jones Fund for Adult Literacy (2013)
The Landmark House Designated Fund (2022)
Nantucket Emergency Medical Travel Fund (2020)
Nantucket Culinary Arts Designated Fund (2014)
Nantucket Nepalese Relief Fund (2015)
Germain D. and Patricia L. Newton Fund (2013)
ReMain Housing Nantucket Fund (2022)
Save a Life Fund (2022)
SSC Pastoral Housing Fund (2010)

Field of Interest – Partners

Behavioral Health Initiative Fund (2021)
Duxucket Paddle Babes Giving Circle (2013)

Friends of Our Island Home Fund (2013)
Gray Seal Research Fund (2013)
Gutsy Givers Fund (2011)
Ladies' Stroll Fund (2017)
Madaket Conservation Association Project Fund (2014)
Nantucket Analytics Fund (2019)
Nantucket Golf Foundation Tuition Assistance Scholarship Fund (2010)
Nantucket License Plate Fund (2014)
Nantucket Offshore Wind Community Fund I (2021)
Nantucket Offshore Wind Community Fund II (2022)
Nantucket Offshore Wind Community Fund III (2022)
Nantucket PFAS Action Group Fund (2022)
Nantucket Town Association Reserve Fund (2009)
Nantucket Workforce/ Affordable Housing Fund (2016)
One Book One Island Fund (2013)
Sconset Civic Association Fund (2015)
Taunton Hill Fund (2018))

Field of Interest – Projects

Emergency Food Fund (2020)
Keep Nantucket Real Fund (2020)
Nantucket Cares Fund (2017)
Nantucket Equity Advocates Fund (2020)
Nantucket Land Trust Fund (2022)
Nantucket Nonprofit Consulting Fund (2022)
Nantucket Pond Coalition Fund (2014)
Nantucket Resource Partnership Fund (2021)
Nantucket Wheelers Fund (2013)
Our House Fund (2021)
Ozone Surf Classic Fund (2013)
Clarissa Porter Memorial Fund (2012)
Sconset Playground and Park Fund (2013)
Wauwinet Bike Path Fund (2022)

Scholarship

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June Bartlett Scholarship Fund (2011)
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Jeanette T. Garneau Memorial Scholarship Fund (2013)
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Magical Chicken Scholarship Fund (2011)
Pat Martin Scholarship Fund (2010)
Meredith Arts Scholarship Fund (2013)
Nantucket Culinary Arts Scholarship Fund (2013)
Nantucket Looms Scholarship Fund (2018)
Jack Pignato Memorial Scholarship Fund (2014)
Sally Roberts Mentor Scholarship Fund (2016)
Emily Stover Memorial Scholarship Fund (2021)
Sun Catcher Scholarship Fund (2015)
Chris Witte Memorial Scholarship Fund (2019)

Agency / Organization

Nantucket Safe Harbor for Animals Operating Fund (2013)
Nantucket Community Television Fund (2016)
Nantucket S.T.A.R. Organizational Fund (2013)
Small Friends Endowment Fund (2017)

Unrestricted – Grant

CDBG Food Insecurity Fund (2022)
Nantucket Grants Fund (2008)
Nantucket Fund Endowment (2018)
Nantucket Fund for Emergency Relief (2020)



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[†] *Deceased*
» *Recurring*

“ CFN gets the “bigger picture” by not only recognizing the many needs of individual community members, nonprofit organizations, and the greater community, but also by bringing people together to address these needs. Financially, our organization has benefited tremendously with CFN grants that have allowed us to provide free therapeutic services as well as basic needs to people going through difficult or challenging times. ”

~ A Safe Place, Nantucket Fund grant recipient

BEHAVIORAL HEALTH INITIATIVE

A generous gift in late 2020 from the McCausland Foundation to address community health allowed the Community Foundation to bring together leaders from the Island's major health and human service organizations, local government, and public safety to evaluate the current state of behavioral health service availability on the Island. A leadership committee known as the Nantucket Behavioral Health initiative (NBHI) was formed, composed of representatives of Nantucket Cottage Hospital, Fairwinds, Nantucket Public Schools, Town of Nantucket Department of Human Services, the National Alliance on Mental Illness (NAMI), the Community Foundation for Nantucket, as well as a community member and a private practitioner. A major community-wide effort to address challenges in the delivery and coordination of behavioral health and substance misuse services on Nantucket began with a mission to "collaborate to deliver an inclusive and interconnected system of prevention, intervention, treatment, and recovery that helps our community get well and stay well."

In 2021, NBHI worked with the firm GPS Strategies to engage providers, clients, and the general community in conducting an assessment of the community's behavioral health system. The assessment identified 15 gaps across the continuum of care and confirmed that Nantucket was among the most under-resourced community for mental health care in the Commonwealth.

<https://nantuckethospital.org/wp-content/uploads/2022/05/Nantucket-BH-Assessment-Report-Phase-I.pdf?x29643>

Since spring of 2022, NBHI has been developing a plan to address those gaps. The work has been generously supported with funding from Nantucket Cottage Hospital and the Community Foundation. Already, the group has made significant progress in building alliances and meeting the needs of the community.

Fairwinds – Nantucket's Counseling Center, was awarded the Community Behavioral Health Center grant by the state and is collaborating with Nantucket Cottage Hospital on crisis intervention. Nantucket Public Schools has a full complement of social workers and guidance counselors this year, and a teen mentor program. The Town of Nantucket Department of Health and Human Services has plans to convene youth providers and next year to support the training of adults who work with youth in mental health "first aid." And the National Alliance on Mental Illness (NAMI) plans to sponsor educational programs for the community.

This is just the beginning. At a recent retreat, the group planned to map the "continuum of care" and develop plans for filling in the gaps. They have also collaborated around workforce recruitment and retention strategies, and capital infrastructure needs of the behavioral health system on the Island.

In late 2022, the NBHI leadership elected to form a stand-alone 501(c)3 to further this mission, allowing for a full-time dedicated director to continue this important work. Initial funding for the newly formed Community Solutions for Behavioral Health has been received from the Peter and Elizabeth C. Tower Foundation. CFN will be represented on its board, and will continue to lead and support this important initiative.



Nantucket Behavioral Health Initiative Leadership Team:

Margaretta Andrews	Elizabeth Hallett	Holly McGowan
Jason Bridges	Jackie Lane	Jerico Mele
Sunny Daily	Amy Lee	Sherri Lewis Sholler
Chris Glowacki	Moirar Leveille	

2022

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 Charley and Nancy
 Thayer Walters
 Emma H. Ward

[†] Deceased

* Multiyear pledged commitment

» Recurring

— FOOD SECURITY —



CFN has supported local organizations addressing food security for the past two years through a federal grant aimed at expanding prior services addressing Island food insecurity or providing new services through funding the following:

**Transportation
 Refrigeration
 Equipment and other capital needs**

**Food and supplies
 Technology upgrades
 Staff expansion**



“Being part of the advisory board has been a great experience. The members are genuinely interested in my thoughts and ideas, and their passion and dedication to improving Nantucket is inspiring. While not all challenges can be solved through our meetings, it's empowering to be able to contribute and make a difference.”

~ Rhonda Huyser

In total, the Community Foundation for Nantucket has awarded over \$1.4 million in grants through five sub-grantees: the Nantucket Food Pantry, the Warming Place, Sustainable Nantucket, Our House, and the Nantucket Resource Partnership. This funding has supported a breadth of programs, including grow boxes and chicken Eglu Cubes® for backyard gardening, support for the expansion of the food pantry, meals for guests facing housing insecurity, after-school meals for teens, a food security referral program, fresh boxes of local produce, and innovative programs like the Fresh Connect debit card allowing income-qualified people to buy fresh produce at the store on their own schedule. In 2022 alone, this funding supported over 5,800 of our food-insecure neighbors.

TRIBUTE GIFTS

Tribute gifts include donations made in honor of and in celebration of people and special events.

In honor of:

Tom Anathan

Jane Condon and Ken Bartels

Margaretta Andrews

Anonymous Donor

Frank and Georgine Anton

Mr. and Mrs. James S. Denham IV

Galyna Bahdanovich

Anonymous Donor

Maureen Fennessy Bousa

Jeanine and Alastair Borthwick

Jim Dunlap

Sue and Karl Ottison

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Margaret Koehm, MD

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Paul Keeshan

Lengyel and Perkins Families, and in support of Chris Yates

Fred and Paulette Boling

Biff and Lynda Levy

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Eric and Betsy Holch

Geoff Verney and Bob Williams

Steve and Susan O'Brien

Father Max Wolf

Dorothy and Sam Baker

Chris Yates

Jean and Steve Korinke

SCHOLARSHIPS

In 2022, the Foundation awarded \$79,000 in community scholarships to 33 local students. Each scholarship fund was established by individuals and groups of donors to help younger generations of Nantucketers further their education through both graduate and undergraduate programs.



“ My experience as a student-athlete at Sacred Heart University is going well. It is a different world being in college, but I am loving it. I am a grateful CFN scholarship recipient, and I can definitely say that CFN’s generosity was a great help to me. I am currently majoring in criminal justice to one day become a lawyer. My favorite college experience so far has been Saturday football game days; the atmosphere and the community coming out to support reminds me of being back home on Nantucket. And of course, I can’t forget about the beautiful views all around campus! ”

~ Justin Bloise,
CFN Scholarship Recipient



MEMORIAL GIFTS

Memorial gifts include donations made in memory of members of the Nantucket community.

In memory of:

Amy Brock

Bob S. Feldberg and Elaine Zlotin

Robert Deuster

Tom and Patricia Anathan
Timothy Barberich and Eileen Gebrian
Patti Deuster
Nancy and Carlo Vittorini

Marianne Felch

Paul and Judy Carini
David and Kathy Cheek
Mr. and Mrs. William Felch
Dave and Chris Hulme
Vic and Maureen Reed
Bob Timpson
Ned and Randy Wight

Cynthia L. Freeman

Mr. Joseph S. Freeman

Albert and Gary Glowacki

Charleen and Steve Lagace

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Dennis Kruk
Donald Kruk
Pauline Kruk
Anthony Mazotas
Barbara Mazotas
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Martha Maltais

Chris Witte

Bryant Kirkland
Marjory Trott

LEGACY SOCIETY

The Community Foundation recognizes and thanks friends listed below who have all joined our Legacy Society.

Patricia and Thomas Anathan

Margaret Blair†

Nancy Chase†

Harris Dolinger and Jay Foley

Marsha Egan

Robert D. Felch

Zeldy Lyman and Duncan White

Thomas Maggs

Chris and Linda Meredith

Anne Olsen

Richard H.† and Jane Oman

Susan and Karl Ottison

Lynn Petrasch

Philip Stambaugh

David Swope†

Geoffrey and Elizabeth Verney

Max and Olly Wolf

† Deceased

Our Legacy Society is a group of people who care about the Nantucket community and have made a commitment to include the Foundation in their estate planning. The Foundation offers numerous planned giving opportunities. You can create a lasting charitable legacy that will support all of Nantucket. To learn more, contact info@cfnan.org.



“ We are honored to include the Community Foundation in our estate planning. The Foundation does so much for so many, and we are very happy to support their efforts, even after we are not here. ”
~ Sue and Karl Ottison

STATEMENT OF FINANCIAL POSITION

Year Ended December 31

	2022	2021
Assets		
<i>Current Assets</i>		
Cash and Cash Equivalents	\$ 4,114,951	\$ 5,421,463
Non-endowed Investments	8,129,444	7,572,507
Accounts Receivable	122,363	-
Pledges Receivable - Current	328,000	361,235
Prepaid Expenses	15,040	4,149
<i>Total Current Assets</i>	<u>12,709,798</u>	<u>13,359,354</u>
<i>Non-Current Assets</i>		
Fixed Assets - Net	845,161	878,800
Cash Held for Endowment	85,803	67,853
Pledges Receivable - Net of Discount	238,399	258,986
Endowment Pledges Receivable - Net of Discount	291,720	424,050
Endowment Investments in Closely Held Stock	2,037,640	
Endowment Investments	8,334,842	8,203,202
<i>Total Non-Current Assets</i>	<u>11,833,565</u>	<u>9,832,891</u>
<i>Total Assets</i>	<u>\$ 24,543,363</u>	<u>\$ 23,192,245</u>
Liabilities and Net Assets		
<i>Current Liabilities</i>		
Accounts Payable and Accrued Expenses	\$ 5,228	\$ 15,006
Grants Payable	125,250	12,000
Current Portion of Long-Term Debt	32,624	27,961
<i>Total Current Liabilities</i>	<u>163,102</u>	<u>54,967</u>
<i>Long-Term Liabilities</i>		
Agency Endowment Funds	35,394	41,648
Fiscal Agency Funds	191,803	224,172
Long-Term Debt, Net of Current Portion	13,884	146,671
<i>Total Long-Term Liabilities</i>	<u>241,081</u>	<u>412,491</u>
<i>Total Liabilities</i>	<u>404,183</u>	<u>467,458</u>
<i>Net Assets</i>		
<i>Without Donor Restrictions:</i>		
Other Undesignated Net Assets	11,977,615	12,106,611
Designated for Endowment	10,398,456	8,628,740
Invested in Property and Equipment	845,161	878,800
<i>Total Net Assets without Donor Restrictions</i>	<u>23,221,232</u>	<u>21,614,151</u>
<i>With Donor Restrictions:</i>		
Held in Perpetuity	55,739	50,636
Net Assets Restricted as to Time	862,209	1,060,000
<i>Total with Donor Restrictions</i>	<u>917,948</u>	<u>1,110,636</u>
<i>Total Net Assets</i>	<u>24,139,180</u>	<u>22,724,787</u>
<i>Total Liabilities and Net Assets</i>	<u>\$ 24,543,363</u>	<u>\$ 23,192,245</u>

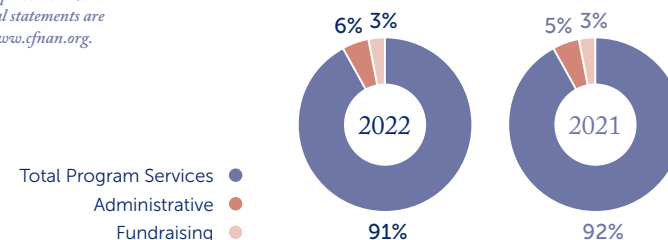
STATEMENT OF OPERATION ACTIVITIES

Year Ended December 31

	2022	2021
Support and Revenues		
<i>Gifts, Grants and Contributions</i>		
Grants and Contributions	\$ 5,042,462	\$ 7,526,737
Government Grants	921,700	400,000
In-Kind Donations	6,394,058	1,146,410
<i>Other Revenues</i>		
Investment Return (Loss)	(6,234,493)	1,527,607
Other Revenue Received on Behalf of Funds	21,486	97,854
<i>Total Support and Revenues</i>	<u>\$ 6,145,213</u>	<u>\$ 10,698,608</u>
Functional Expenses		
<i>Total Program Services</i>		
Grants	\$ 3,219,966	\$ 3,213,987
Program Expenses on Behalf of Funds	732,196	184,061
Program-Related Operating Expenses	391,734	252,418
<i>Total Program Services</i>	<u>4,343,896</u>	<u>3,650,466</u>
<i>Administrative</i>	<u>263,185</u>	<u>221,132</u>
<i>Fundraising</i>	<u>123,739</u>	<u>114,113</u>
<i>Total Functional Expenses</i>	<u>4,730,820</u>	<u>3,985,711</u>
<i>Total Changes in Net Assets</i>	<u>1,414,393</u>	<u>6,712,897</u>
<i>Net Assets - Beginning of Year</i>	<u>22,724,787</u>	<u>16,011,890</u>
<i>Net Assets - End of Year</i>	<u>\$ 24,139,180</u>	<u>\$ 22,724,787</u>

Financial information is extracted from the financial statements that were audited by Anstiss & Co., PC, who rendered an unmodified opinion on them. Copies of the complete financial statements are available on our website at www.cfman.org.

Functional Expenses





COMMUNITY FOUNDATION FOR NANTUCKET

OUR MISSION

Our mission is to strengthen Nantucket now and for future generations through informed philanthropy and community leadership.

In pursuit of this mission, we act as a:

Charitable Resource –

by maintaining a trusted in-depth knowledge of the nonprofit sector, and by providing resources for donors, nonprofits, and the community.

Grant Maker –

by awarding grants through the Nantucket Fund™ and donor-directed funds that respond to pressing Island needs.

Convener –

by organizing community leaders to effect collaborative solutions for Nantucket's most critical needs.

Steward –

by creating and managing funds to ensure a permanent legacy for charitable solutions.

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