

# The **ART** of community



2023 Annual Report



Cultivate Care Farms in Bolton is using a Nonprofit Effectiveness Grant to explore new forms of farm-based therapy.

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The Mustard Seed Catholic Worker Community has relied on grants and volunteer support to feed the hungry for more than 50 years.

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Pathways for Change uses its project and operating grants to support survivors of sexual violence across Central Massachusetts.

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## The Mural of the Story

### ABOUT THE COVER

The mural on our annual report cover is the result of a grant from the Foundation's 2023 Youth for Community Improvement cohort (pg. 16). Pernet Family Health Service engaged an artist to work with youth in Pernet's after-school program to develop the concept for the mural and paint it together.

Scan the QR code to watch a video about the mural's creation.



Mural Artist: Christian Bachez  
 Videographer: Mark Aiello



### LETTER TO THE COMMUNITY

In our 2023 annual report, we are celebrating the "art of community" — the different ways people, places and projects come together to build the community we know, love and strive to improve. Inside, you will find stories of nonprofits who are all building community in their own ways — whether through arts and culture in Main South, farm-based therapy in Bolton, or creating a community of women entrepreneurs throughout Central Massachusetts.

The theme also resonates for us here at the Foundation. When Pete Dunn joined as the new President & CEO in August, we were keenly aware of the work that needed to be done to reinvigorate our extensive community of donors, corporators, nonprofits, staff and board members who have stood with us through years of leadership transitions.

Our Year in Review on the following pages highlights some of the community-building that took place in the second half of the year: welcoming friends to our new offices at One Mercantile Street in Worcester, connecting with our corporators and fundholders at our Winter Social, and celebrating with our Youth for Community Improvement participants and grantees as we wrapped up our biggest teen-led philanthropy cohort to date.

We look forward to continuing to build community and sharing our work as we approach the Foundation's 50th anniversary in 2025.

### Pete Dunn

President & CEO  
 Greater Worcester Community Foundation

### Tom Bartholomew

Board Chair  
 Greater Worcester Community Foundation

## JANUARY

## JULY

## SEPTEMBER



Selected **19** artists for our second Business of Art cohort — including Christian Bachez, the mural artist of our report cover! Delivered in partnership with MASS MoCA's Assets for Artists, this six-month program provides artists and creatives with free business development training sessions, professional coaching services and \$2,000 capacity-building grants to advance their creative work.

## FEBRUARY

Enabled **35** small and grassroots organizations led by and serving people of color to build their capacity through a new partnership with Resilia, receiving training on fundraising, board management, program evaluation and storytelling.

## MAY



Presented the 2023 Renaissance Award to **Dave McMahon** for his work with formerly incarcerated individuals as co-Executive Director of Dismas House.

Celebrated **25** years of the Leicester Savings Bank Fund, which has granted **\$1 million** back to the Leicester community while maintaining the fund's original endowment of \$1 million.

## JUNE

Awarded **\$765,000** to 421 college-bound students in Worcester County as we marked 45 years of our scholarship program.

## AUGUST



Welcomed **Pete Dunn**, the Foundation's new President & CEO. Pete joins the team from Syracuse, where he led the Central New York Community Foundation for 15 years.

# THE YEAR IN REVIEW

2023

## OCTOBER



Moved to our new offices at One Mercantile Street and celebrated with a packed open house.

Received an incredible **\$4 million** gift from the Mary T. Cocaine Trust (pg. 18).



Made **\$2.1 million** in community grants around four focus areas: youth and families, health, arts and culture and basic needs (pgs. 6-13).

Said goodbye to **Harry Dewey**, one of the Foundation's founders and its longest-serving corporator.

## DECEMBER



Celebrated a great year with our corporators and board members at our Winter Social.

Graduated our Youth for Community Improvement class of 2023, who awarded **\$41,000** in grants to 13 nonprofits.



## COMMUNITY PRIORITIES: Youth & Families



**Left:** The Roadmap to Entrepreneurship cohort is made up of 10 women of color across Central MA. **Bottom:** Natalie Rodriguez, an entrepreneur herself, teaches the Roadmap course.

# Reducing barriers to entrepreneurship

With increased family responsibilities since the pandemic, more women are looking to start their own businesses.



6 Recognizing the institutional barriers to female entrepreneurship, the Center for Women & Enterprise Central MA is the only organization in the region focused on serving women entrepreneurs by providing training to help women start, stabilize and/or grow businesses to support themselves and their families.

The Center has experienced an uptick in demand since COVID-19 due to pandemic-related work loss and increased family responsibilities. "We see more women from all socio-economic backgrounds turning to

entrepreneurship to attain financial stability and workplace flexibility," says Racquel Knight, Director of the Central MA chapter of CWE.

Roadmap to Entrepreneurship, a new program funded by the Foundation, addresses a gap Racquel identified while speaking with entrepreneurs in Worcester County. They felt that there were resources they could access for the growth and startup stages of business, but not for the ideation stage.



**Donna** has a finance and management background and hopes to start a credit repair business for people of color. "Whatever I do, it will be centered around helping people," she says.



**Alanna** runs a personalized gift boutique and event planning business. After seeing early success with her business idea, she is looking to take it to the next level with CWE's training.



Like Alanna, **Meralys** has seen early success with her business idea and is looking to grow her services centered on body sculpting and massage.



**Jacqueline** offers wellness coaching to women recovering from substance use disorder. "It's helping them discover a new way to live," she says.



**Lenore** wants to offer a beard grooming subscription service for men to help them elevate their self-care. She is putting together cross-generational focus groups to learn about different grooming preferences.

The women in the Roadmap cohort will explore the idea of their business and get assistance with the fundamentals: creating a business plan, legal considerations, branding and marketing, and how to get funding. After the 10-week program, the hope is that each participant will go on to participate in further business training offered by CWE or its partners. "With this program, we are really hoping to see positive results," says Racquel. "The idea is to support these women throughout every stage of their business journey."

**Learn more about CWE at [cweonline.org](http://cweonline.org)**

## Immigrant Legal Aid

A growing number of immigrants are coming to Worcester County in hopes of a better life for themselves and their families. Unlike criminal court, the immigration court does not provide free government-appointed counsel, creating significant barriers for immigrants. Through our Community Grants program, we're supporting organizations providing critical legal aid to immigrants, including:

### Ascentria Care Alliance

Ascentria's Immigration Legal Assistance Program supports low-income immigrant families in Central Massachusetts who have experienced trauma with vital services, including legal representation with in-house interpretation, community outreach for immigration application assistance, and referrals to agencies for medical, housing and educational support.

### Community Legal Aid

Community Legal Aid's Immigrant Outreach and Advocacy Project has been a lifeline for vulnerable immigrants in low-income households, offering legal assistance to ensure fair treatment, due process, and understanding of rights and responsibilities for these individuals.

### Student Clinic for Immigrant Justice

Through SCIJ's intensive semester-long training program, Worcester State University students gain expertise in community organizing and immigration law. The program covers topics such as completing asylum applications, client interaction strategies, community organizing principles, leadership development and campaign creation.

## By the Numbers

### In Worcester County...

- 13% of residents (**115,125** people) are foreign-born, from 85 different countries
- 21% speak a language other than English in the home
- Almost half (**45%**) are not U.S. citizens

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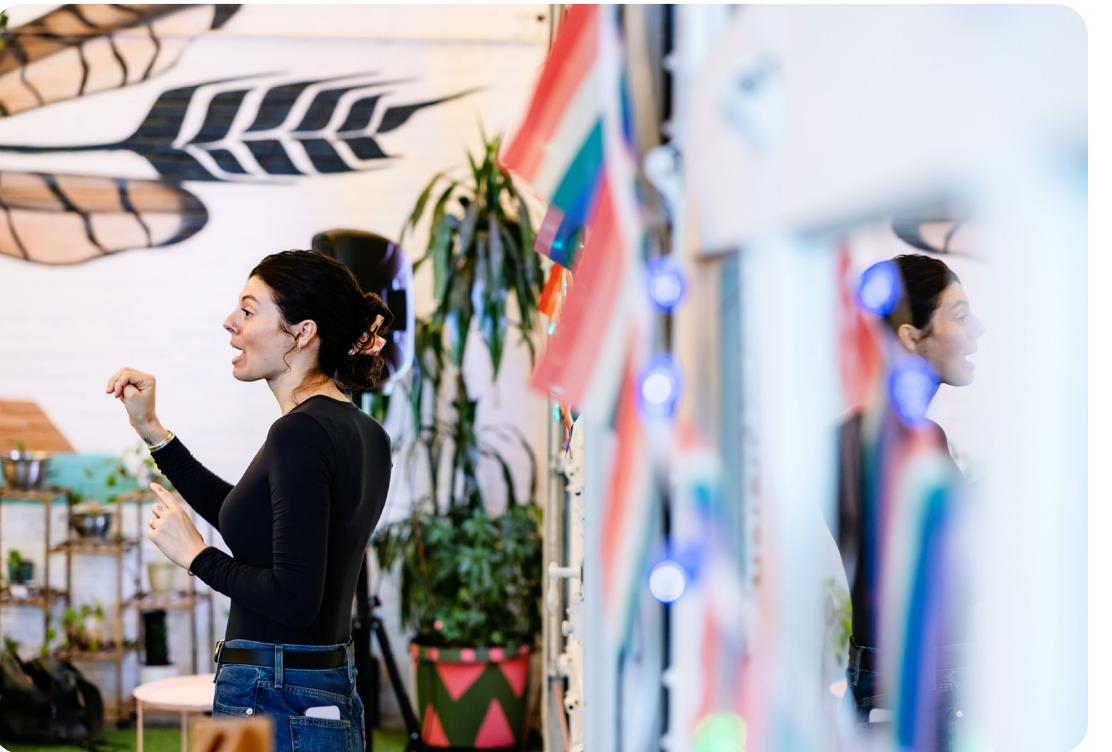
### The importance of legal aid...

- Without representation, **90%** of immigrants seeking asylum are denied their cases
- Immigrants are **5x** more likely to win their cases with representation
- There has been a **29%** increase in immigration and naturalization cases in MA since 2020

## COMMUNITY PRIORITIES: Health

**Right:** The Deaf Survivors Program at Pathways hosts events like the “ASL Jeopardy” to bring the community together and raise awareness about sexual violence.

**Below:** Sexual Assault Awareness Month takes place in April.



# Ending the silence

Offering comprehensive support for survivors of sexual violence across Central Massachusetts.

Pathways for Change, Inc. is one of only three standalone rape crisis centers in the Commonwealth, serving 47 towns and cities across Central Massachusetts, including Worcester. Pathways provides crucial support to those directly or indirectly impacted by sexual violence. They work with a range of cross-sector partners to support survivors at every stage of their healing journey, including within hospital emergency rooms in the aftermath of a sexual assault.

The Foundation provides operating and program funding to Pathways to help them train on-call advocates who can provide medical accompaniment to survivors, even if they are at a

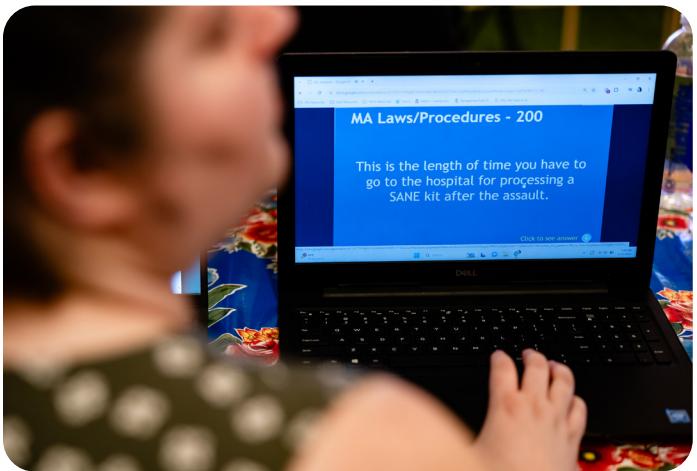
hospital that does not have an on-site Sexual Assault Nurse Examiner. These advocates are specially trained professionals who provide culturally and linguistically appropriate — and, crucially, timely — medical accompaniment and support. Pathways’ goal is to ensure that 100% of sexual violence survivors are supported by an advocate during a sexual assault forensic exam, recognizing the importance of preserving DNA evidence as a key tool for law enforcement to investigate and prosecute crimes of sexual violence.

Kim Dawkins, President & CEO of Pathways for Change, remarks that one of the most challenging aspects

of the job is that sexual violence is a topic that people do not like to talk about. However, it is a pressing community issue. An estimated 16.5% of women and 7% of men in Massachusetts have experienced sexual violence in their lifetimes, and — due to the stigma and barriers to reporting — the real numbers are likely higher. “The reality is that if we are doing our job well, the number of reports of sexual violence incidences may

actually increase,” says Kim. “Because when we talk about it, more survivors learn that they are not alone and feel empowered to come forward and ultimately get the support they need and deserve.”

**Visit [pathwaysforchange.help](http://pathwaysforchange.help) to learn more about Pathways. If you or a loved one needs support, call their 24-hour, free and confidential hotline at 800-870-5905.**



In Worcester County, four hospitals are part of a network that has Sexual Assault Nurse Examiners on-site and five hospitals are not. It can take up to five days to be seen by a SANE nurse for an exam.

## Supporting the Deaf Community

Pathways for Change’s Deaf Survivors Program has become a national model for rape crisis centers seeking to support individuals who are Deaf or hard of hearing. This program addresses the unique needs of deaf survivors of sexual assault and abuse, offering culturally appropriate counseling and advocacy services.

Pathways also supports the Deaf community through community-building and education events, such as their “ASL Jeopardy” (pictured). Participants deepen their knowledge about sexual violence and the Deaf Survivors Program through a Jeopardy-style game, with topics like “Massachusetts’ Laws and Procedures” and “Healthy Relationships,” hosted in American Sign Language with interpretation.

**Pathways for Change offers an ASL Video Phone hotline at 508-502-7681.**





Plaza Sábados is an indoor/outdoor block party at the corner of Beacon St. and LaGrange St. in Worcester.



Each block party will include a participatory experience (left) and an interactive workshop led by an artist or nonprofit (below). Pictured: Handweaving by Saori Worcester

*"We began to understand the potential our organization holds to sustain transformative work in our local arts and culture scene."*

*—Vanessa Calixto*

# Introducing Plaza Sábados

Activating a long vacant space in Worcester's Main South neighborhood to create a center for arts, culture, and community.

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The daughter of immigrants, Vanessa Calixto grew up in Worcester, spending her formative years in Main South. She recalls the area being filled with activity and music, making her feel at home. Now, Vanessa is bringing her deep love of Main South into Plaza Sábados, a new monthly pop-up community gathering organized by her artist collective, El Salón. Vanessa formed El Salón in 2019 after experiencing

a lack of authentic and inclusive creative spaces that were representative of her community and the people she worked and organized with. Together, the artist collective creates accessible and welcoming spaces for marginalized artists, with a commitment to shifting and moving Worcester's arts ecosystem toward justice and equity. Originally, El Salón had a physical home at The Bridge, a building revitalized by the

Worcester community. Despite passionate efforts from residents to "Save the Bridge", the building was sold to a developer in 2021. "Since then, we've kind of been floating around," says Vanessa, including landing a residency at the Jean McDonough Arts Center. Vanessa calls the JMAC residency a turning point for El Salón, saying that with the financial capacity to pay staff, "we began to understand the potential our organization holds to sustain transformative work in our local arts and culture scene."

Now, El Salón has received support from the Foundation and other funders to launch Plaza Sábados. This free, place-based

programming is meant to bring liveliness to the Main South neighborhood through arts, culture, community and play. By activating an overlooked street corner, the artist collective hopes to create a consistent space that blurs the lines between commerce, creativity and leisure, forming a mosaic of potential experiences for participants to create together.

**To learn more, follow El Salón on Instagram: @\_el\_salon\_.**

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## COMMUNITY PRIORITIES: Basic Needs



**Left:** The First Baptist Church has been volunteering at the Mustard Seed for almost 50 years.



**Right:** Frank Kartheiser cofounded the Mustard Seed as a Catholic Worker House of Hospitality.



# Serving with Love

In Worcester's Piedmont neighborhood, the Mustard Seed Catholic Worker Community is a staple for many.



Piedmont is a low-income neighborhood of roughly 90% rental properties, and the Mustard Seed is a long-standing hub for the community. Every weekday, hundreds of people come to the Mustard Seed for a warm meal, served by church groups, students and other volunteers.

On Tuesdays, the food pantry is open. Thanks to a recent partnership with the Worcester County Food Bank, the Mustard Seed has more than doubled the number of households they can help in a week and can now offer fresh produce, meat and dairy products. The food pantry is run by volunteers like Melissa and Tyler (pictured left), a mother and son duo who say coming to the Mustard Seed is the highlight of their week.



While a vital part of the community, the volunteers of the Mustard Seed recognize that the soup kitchen is not a solution. "Some would say that in a country as rich as the United States, it is a failure that we're still open," says Paula Bushey, volunteer and board member. "People shouldn't have to go to a soup kitchen to get a free meal or wait in line at a food bank." But if it is needed, the Mustard Seed will be there — building community and serving with love.

To learn more about the Mustard Seed, visit [mustardseedcw.org](http://mustardseedcw.org).



### Remembering Bobby

"When I think of those of us who benefit from our work at the Mustard Seed, I immediately think of Bobby," says one volunteer. A guest and a volunteer, Bobby came to the Mustard Seed every day for 40 years until he became terminally ill in 2023. "We had the honor of being with him for his last days," says the volunteer. "He left us with wonderful memories of his diligent work, simple gifts and faithful presence among us."

## Housing

From 2020 to 2022, Massachusetts experienced the largest increase of families with children experiencing homelessness in the nation. Contributing factors include the end of the Federal Eviction Moratorium in August 2021, which increased the risk for displacement, and a lack of affordable housing across the state.

Through our Community Grants program, we're supporting organizations providing crucial housing support, including:

### Worcester Common Ground

Worcester Common Ground is a community development corporation in Worcester's Piedmont neighborhood. The CDC revitalizes abandoned properties and develops new construction on vacant land, offering affordable rental units and pathways to homeownership.

### North Star Family Services

North Star operates as an independent, community-based shelter, accepting individuals who have been turned away by the state's system, often due to past evictions. North Star is tripling its capacity through the creation of Journey Home, a 15-unit affordable housing complex in Leominster.

### Open Sky Community Services

Open Sky's South County Housing Assistance Program provides housing security and services to homeless and disabled individuals and families. Services include rapid housing assistance, case management, counseling, tenant education, financial management training, life skills coaching, therapy and employment support, ensuring a pathway to stability for Southern Worcester County residents.

# Help in Healing

In Bolton, Cultivate Care Farms is pioneering a unique form of therapy that empowers individuals and cultivates community.



14 Located right off the highway in Bolton, Cultivate Care Farms is a sanctuary for those struggling with mental health challenges such as anxiety and depression. The majority of its 180 weekly visitors are children, adolescents and young adults, each finding refuge among the 60 animals that roam the farm.

The farm is grounded in the concept of Farm-Based Therapy, a unique form of outpatient therapy centered around the healing power of nature and interaction with animals. Clients range from four-year-olds to adults in their forties, each of whom works with the clinicians on the farm — and the animals — to gain insight into

their own abilities for positive change within themselves and in relationships with others.

Many of the farm's clients are working through issues that emerged or were exacerbated by isolation and other challenges stemming from the COVID-19 pandemic.



The farm provides opportunities for clients to develop their interpersonal skills by connecting with clinicians and other clients, whether through art projects, animal caretaking, or roasting marshmallows around the firepit.

*“Having our clients experience the day-to-day tasks of farming ... helped them realize that life goes on.”*

“The farm provides an opportunity for our clients to step away from their everyday concerns and be present in nature,” says Megan Moran, Executive Director of Cultivate Care Farms. “During COVID, having our clients experience the day-to-day tasks of farming, like feeding the animals, helped them realize that life goes on, despite what might be happening in the world around them.”

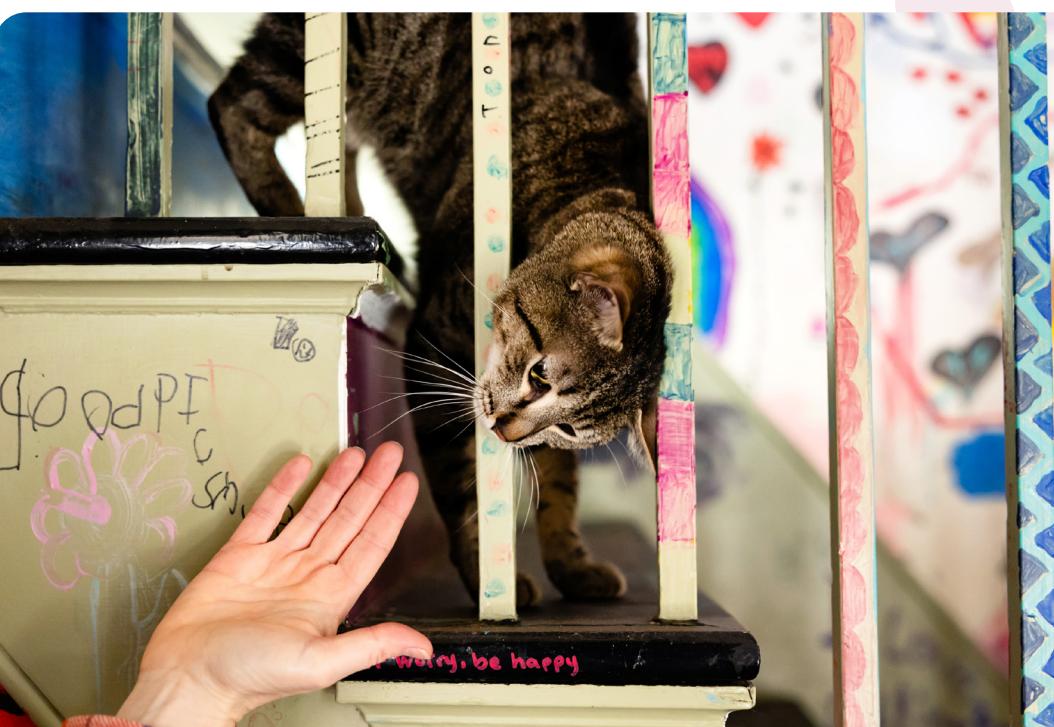
With support from a Nonprofit Effectiveness Grant from the Foundation, the team at Cultivate Care Farms received training in Dialectical Behavior Therapy, which focuses on mindfulness, distress tolerance, emotional regulation

and interpersonal effectiveness. The clinicians learned about applying DBT methods to the farm-based therapy approaches they were already practicing, helping to develop their skills and maintain their licensure without any out-of-pocket costs. “This grant also helps us affirm that this kind of therapy works,” says Megan. “The belief in our ability to navigate and explore new forms of treatment that meets the times and the needs of our clients is very valuable.”

Cultivate Care Farms hosts community events and initiatives throughout the year and relies on donations to operate. **Visit [cultivatefarms.org](http://cultivatefarms.org) to learn more.**

**Right:** The stairwell in the farmhouse is covered with art and positive affirmations from clients.

**Opposite:** Cultivate Care Farms recently welcomed baby goats to the family. As part of their therapy, clients help with caretaking, bottle-feeding and bonding.





## Empowering Young Leaders

Through the Foundation's Youth for Community Improvement initiative, high school students come together to identify community concerns they are passionate about and provide grants to nonprofit organizations striving to address these issues.

The 2023 YCI cohort was the Foundation's largest to date, with 29 students from 12 high schools in Charlton, Douglas, Grafton, Shrewsbury, Westborough and Worcester. Together, the group identified mental health, educational support programs, and basic needs such as housing and food as the primary focus areas for the 2023 grant cycle. The cohort developed the request for proposals, reviewed applications, and ultimately granted \$41,000 to 13 organizations in Worcester County. Pernet Family Health Service's project (pg. 2) was selected for its intersectionality between youth voice, arts & creativity, and education.

*"I loved the autonomy and responsibility we received because it made our philanthropic work feel more authentic and meaningful."*

*-Gerry Qiu, YCI participant*

## Building Nonprofit Capacity

Supporting and creating opportunities for nonprofits outside the money it grants has been part of the Foundation's mission since 1999 when it launched its Nonprofit Support Center. The NSC was established to create access to local high-quality learning opportunities for nonprofits to stimulate the development of a capable, forward-thinking and collaborative nonprofit sector.

In 2023, the Nonprofit Support Center partnered with Resilia to offer small and grassroots nonprofits the opportunity to receive customized training and coaching to build their capacity and maximize their impact.



### FIELD OF INTEREST FUND

#### The Richard P. Burke Fund to Support Older Adults

Fallon Health established this fund in honor of former President & CEO Richard P. Burke's unwavering commitment to providing high-quality care and coverage to older

adults. This field of interest fund supports projects and programs focused on addressing the health and human services needs of older adults living in Worcester County.



### AGENCY FUND

#### Hughes/Mohr Violin Financial Aid Fund For Joy Of Music

Joy of Music holds several funds at the Foundation, the latest being a new agency fund created in memory of two faculty members' loved ones,

both of whom were violinists. This fund will help support the Joy of Music's violin programs.



### DESIGNATED FUND

#### Bucky Rogers Memorial Fund

Ruth Webb created this designated fund in memory of her husband. The Bucky Rogers Memorial Fund

will support the Trinity Church of Northborough, where Bucky raised his family and served as a deacon.

### SCHOLARSHIP FUND

#### Great Futures Start Here Fund of the Boys & Girls Club of Worcester



The Boys & Girls Club of Worcester created the Great Futures Scholarship Fund to provide financial support to Club teens who have excelled academically throughout their high school careers while remaining heavily involved in the Club and their community. For the past nine years, 100% of graduating high school seniors who are Club members have graduated on time and have been accepted

into an institution of higher learning; many are the first in their families to attend college. Each June, the Club conducts a commencement ceremony and announces the scholarship winners at their annual meeting.

For a full list of our funds, please visit [greaterworcester.org](http://greaterworcester.org)

In August 2023, the Foundation received an incredible \$4 million gift from the Mary T. Cocaine Trust, which created three new endowed charitable funds at the Foundation.



Mary T. Cocaine

### DONOR ADVISED FUND

#### Mary T. Cocaine Charitable Fund

This donor advised fund allows Mary's family members to financially support innovative and impactful programs that educate young people, provide support for immigrants and refugees, and promote the economic security of families in Worcester County.

### FIELD OF INTEREST FUND

#### Mary Tonna Cocaine and Family Charitable Fund

This field of interest fund will allow the Foundation to use its local knowledge and expertise to make grants to nonprofits working in the areas Mary cared deeply about.

### SCHOLARSHIP FUND

#### Mary T. Cocaine Scholarship Fund

This new scholarship fund will support the children or grandchildren of an immigrant or refugee in Worcester and its contiguous towns in their pursuit of post-secondary education.

## Mary T. Cocaine

Born in Worcester in 1927, Mary T. Cocaine was the daughter of Theodore Tonna, one of the founders of Table Talk Pies. As a daughter, wife and mother, she was able to support three generations of leadership at the company. This ultimately culminated in her becoming the head of the company herself in her later years. Mary passed away in 2021 at age 94.

Mary was not an active fundholder at the Foundation, but she was an Acorn Society member. By providing for the Foundation in her trust, Mary ensured a lasting legacy in Worcester County once she passed.

Mary's gift demonstrates her deep love and gratitude for the city of Worcester, and her firm belief in providing opportunities for others to

achieve the American Dream. Her three funds at the Foundation are all aimed at benefiting the residents of Worcester and its contiguous towns, including Auburn, Grafton, Holden, Leicester, Millbury, Paxton, Shrewsbury and West Boylston, with a focus on the causes she cared about most: education, the economic security of families, and support for the region's immigrant and refugee populations.

By joining our Acorn Society, Mary guaranteed Worcester County residents will benefit from her generosity for generations to come.

### Anonymous (13)

James C. and Colleen S. Abrams  
Robert S. Adler  
Ann Bergman and Bill Glennon  
Edward W. Bettke  
Mark P. Bilotta and Henry Ritter  
Brian L. and Betty G. Bjurling  
Pamela K. and Maurice J. Boisvert  
Gladys N. Bozenhard  
Michael D. and Mary Ann S. Brockelman  
James R. and Paula R. Buonomo  
Kenneth F. and Nancy Candito  
Brian M. and Maureen E. Chandley  
Deanna and Richard Charves  
Tucker Massey Clark  
Elizabeth A. Clifford  
James J. Convery and Tracy Craig  
Richard P. Coonan  
Kenneth C. Crater and Margaret Ferraro  
Dix F. and Sarah Davis  
Jane K. Dewey  
Ross K. and Lisa F. Dik  
Barbara M. Fitts  
Warner and Mary F. Fletcher  
Gerald and Jane Freed  
Dina and Gerald L. Gaudette III  
Rodney M. Glasgow Jr.  
Robert M. Gordon and Jane Ellen Thompson  
Dennis F. and Frances C. Gorman  
Martha P. Grace  
Susanne E. Gray  
David R. Grenon  
Lori Haddad  
Claire L. Halvey  
Richard E. Hedin  
Donald Inglis  
M Howard Jacobson  
Kenneth R. Jones  
Pam B. Kane and Roy T. Charette  
Richard J. Kisten

## The Acorn Society

Just as an acorn grows into a mighty oak, a planned gift will yield enormous benefits to future generations. The following individuals have made a planned gift to the Foundation in their will or trust.

Lionel M. and Cynthia E. Lamoureux  
Sarah B. Lange  
David P. Leach and Audrey Klein Leach  
Catherine Levine  
Ann Lewis  
Margaret D. Lincoln  
Ann T. Lisi  
Mónica Escobar Lowell  
Satya B. and Supriya Mitra  
Barbara B. and Ray E. Morin  
Frederic H. and Victoria Mulligan  
David A. Nicholson  
Karen M. Nunley  
Martha R. Pappas  
David A. and Susan A. Nicholson  
R. Norman Peters  
Marsha R. Platt  
Bonnie M. Prescott  
Azim Rawji and Robin Van Liew  
Mary C. and William J. Ritter  
Susan and C. Reid Roberts  
Linda Carlson Romano  
Scott and Lois Rossiter  
Paul R. Rossley  
Scott R. Rossley  
R. Joseph Salois  
Sally S. Schenck  
Larry J. and Alison D. Specter  
David C. Steelman and Virginia Theo-Steelman  
Kelly A. Stimson  
Joseph N. and Charlene M. Stolberg  
Raymond J. and Kim E. Stone  
Cynthia P. Strub  
William L. and Linda J. Thomasino  
Laurie D'Amico Tigan  
Sumner B. Tilton Jr.  
Cathy E. Wade-Theroux  
Cheryl Wilfong and William G. McKim  
Dawn and Robert Wolf  
David K. Woodbury

# Financial Information

## 2023 INVESTMENT PERFORMANCE

The Foundation had a strong investment performance in 2023, ending the year with a return rate of 18.5% and ranking in the top 4th percentile of hundreds of foundations in its peer group. We are grateful for the hard work and wisdom of our investment committee and Prime Buchholz team, which helped us recover the losses felt in 2022 and grow the Foundation's assets to a new high of \$206.2 million.

The goal of our investment program is to preserve and enhance the value of donor gifts, maintain capital for the future and meet community needs today. This year, we were able to grant \$8.9 million back into the community, including \$765,000 in scholarships to support students pursuing higher education.

### 2023 Investment Committee members

Maria Heskes-Allard, Committee Chair  
 Thomas Bartholomew, ex officio  
 James Collins  
 Warner Fletcher  
 Abraham Haddad  
 Christopher McCarthy  
 John Shoro  
 Jeffrey Solomon  
 Ann Tripp

## Investment Pool Allocation



## Summary Financial Statements

### Balance Sheet

#### Assets

Cash & Investments	\$204,741,430
Receivables & Others	\$1,455,219
Total Assets	\$206,196,649

#### Liabilities & Net Assets

Funds Held for Other Agencies	\$45,582,620
Grants Payable	\$195,000
Other	\$1,473,392
Net Assets	\$158,945,637

#### Total Liabilities & Net Assets

\$206,196,649

### Statement of Activities

#### Revenues

Gifts & Donations	\$11,134,837
Net Return on Investments	\$30,822,580
Less Agency Fund Activity	(\$8,677,479)
Other	\$408,538
Total Revenues	\$33,688,476

#### Grants & Expenses

Grants	\$8,876,784
Less Agency Distributions	(\$1,026,168)
Operating Expenses	\$2,755,385
Total Grants & Expenses	\$10,606,001

#### Change in Assets

Change in Assets	\$30,701,071
Total Assets Beginning of Year	\$175,495,578
Total Assets End of Year	\$206,196,649



### Total Asset Bridge

**Beginning**  
**\$175.5M**

\$11,134,837  
contributions

\$30,822,580  
investment revenue

\$375,823  
other and agency-related

\$8,876,784

\$2,755,385

**Ending**  
**\$206.2M**

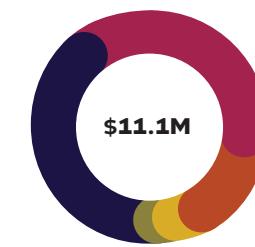
### Assets by Fund Type

Discretionary & FOI	\$84,602,120
Agency	\$45,593,859
Designated	\$33,323,451
Scholarships	\$21,872,144
Donor Advised Funds	\$19,810,111
Planned Giving	\$994,964



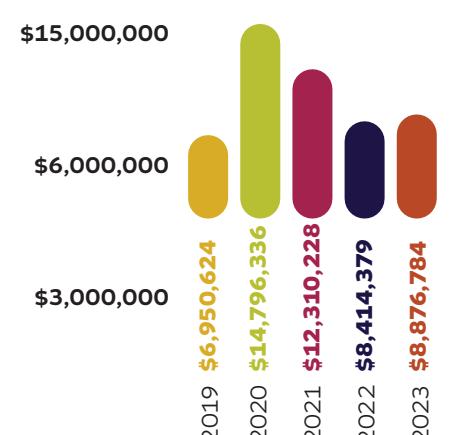
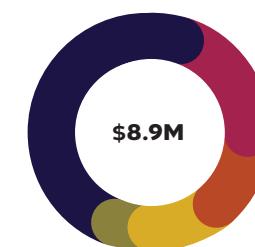
### Total Contributions by Fund Type

Discretionary & FOI	\$4,863,881
Scholarships	\$2,567,240
Agency	\$1,700,933
Donor Advised Funds	\$1,790,624
Designated	\$212,159



### Granting by Fund Type

Discretionary & FOI	\$4,433,592
Donor Advised Funds	\$1,458,595
Designated	\$1,193,429
Agency	\$1,026,168
Scholarships	\$765,000



# LET'S WORK TOGETHER

We provide a variety of options to help you give now or give later, all of which ensure a lasting impact in the community.

## HERE FOR GOOD

We offer a number of funds to help you give back to the causes you care about, now and in perpetuity through our endowment:



**Designated Funds**, for those who know which organizations they want to support.

**Field of Interest Funds**, for those who know which issues they want to support.



**Discretionary Funds**, for those who want the Foundation to identify and respond to the community's most pressing needs.



**Scholarship Funds**, for those who wish to support a student's higher education aspirations.

**Donor Advised Funds**, for those who want hands-on involvement in their grantmaking.

We also offer fund options for corporations looking to give back to their community, and endowment funds for nonprofits that can be used to support their own work.

## PLANNED GIVING

Our legacy planning services focus on helping you capture your values, the issues you care about and your life story, ensuring they live on beyond your lifetime. By committing to deploy a portion of your assets for community benefit after you are gone, you become part of our Acorn Society, a growing group of committed community champions (pg. 19).

To learn more, please contact our Philanthropic Services team at [donorservices@greaterworcester.org](mailto:donorservices@greaterworcester.org).

## STAFF

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## Our Mission

To enhance our community,  
now and in the future,  
through philanthropic leadership.

