TRANSFORMATION:
CHARTING A
NEW COURSE

2015 Annual Report
Essex County Community Foundation
Dear Friends,

The past year has been a time of significant transition for the Essex County Community Foundation, and we are happy to report progress on several fronts below and throughout this Annual Report.

When Dave Welbourn announced his retirement in the fall of 2014, a nationwide search for a new president and CEO led the Board to Dave Edwards, who joined ECCF in January 2015. Dave was the founding CEO of the Community Foundation of San Luis Obispo County in San Luis Obispo, CA and during his six-year tenure there, he grew the Foundation’s total assets from $60,000 to over $23 million. That growing pool of philanthropic assets provided direct support to a thriving nonprofit sector, improving the quality of life in the county. Most recently, Dave served eight years as principal of Sutherland + Edwards, LLC, Consultants to Philanthropy, a California-based consulting firm that has worked with over 40 community foundations.

This year marks a pivot in our strategy to achieve our mission of making Essex County a better place for all to live, work and raise our families. Our foundational principals and priorities remain the same, but we have undertaken some major projects to increase our impact.

First, we have fundamentally re-engineered our internal operations to offer a more efficient and substantive donor experience. On the strategic front, we have set an ambitious, but achievable endowment asset goal, and have launched community leadership projects to put those assets to work for the benefit of our communities.

We invite you to read more about our vision for ECCF’s future on page 13.

Even while we worked towards this new vision, many of ECCF’s highly regarded programs continued this past year. In addition to workshops for our nonprofit partners, we held a highly successful Institute for Trustees in March, an inspiring Celebration of Giving breakfast in May and, in June, convened a sold-out Youth at Risk Conference. We are committed to sustaining and improving these important programs, and will explore every opportunity for innovation and partnership to achieve those goals. Highlights for each of these events are included in this report.

None of these things would be possible, of course, without the support of you, our generous friends and neighbors whose passion and commitment to Essex County are evident throughout the pages of this report. Our achievements are your success. And we thank you for being our partners in philanthropy and for doing your part to make Essex County one of the best places to live, work and play.

DAVID EDWARDS
President & CEO

JONATHAN PAYSON
Chair of the Board

A Message from the Chair and President
ECCF’s 2015 Highlights | BY THE NUMBERS

2015 Results:
$4.4 Million in Grants Awarded Nationwide

16
New Funds Added

$17.3
MILLION
Amount in Gifts

$2.7
MILLION
in Grants awarded in Essex County

Program Highlights

CENTER FOR NONPROFIT EXCELLENCE | 6TH YEAR
• 309 workshop attendees
• 181 nonprofit organizations represented
• 7 workshops presented

INSTITUTE FOR TRUSTEES | 6TH CONFERENCE
• 352 attendees
• 191 nonprofits from 77 communities represented
• 23 workshops presented; 7 of which were master classes

YOUTH AT RISK | 15TH CONFERENCE
• 725 attendees
• 233 nonprofits from 77 communities represented
• 27 workshops presented

The Power of Giving

On May 7, 2015, ECCF held its second annual Celebration of Giving breakfast to highlight the power of collaborative philanthropy in Essex County. Two hundred guests and nonprofit leaders convened in Peabody for this inspirational event to honor the generous philanthropists and dedicated nonprofit organizations working to strengthen Essex County. Fifteen organizations from six towns received grants from the Fund for Nonprofit Excellence, which supports capacity-building projects at local nonprofits. For a list of recipients, visit www.eccf.org/celebration. Several other honorees were also recognized for embodying the spirit of service.

GEORGE PEABODY AWARD: HELEN AND DAVID TORY
The George Peabody Award was presented to Helen and David Tory, both of whom personify the adage that one person can make a difference. In 1998, David co-founded ECCF and served as the Foundation’s president and CEO during its first decade, raising over $28 million and granting over $10 million to local charitable groups during his tenure. In 1994, Helen co-founded the Essex Art Center in Lawrence, an organization that makes art exploration and engagement accessible to residents of the Greater Lawrence community.

NONPROFIT EXCELLENCE AWARD: BEVERLY BOOTSTRAPS
In 1992, Beverly Bootstraps was started by a group of parishioners who opened a small food pantry in the basement of the First Baptist Church on Cabot Street. Today, it is one of the leading social service agencies on the North Shore, serving thousands of struggling families and individuals each year. Beverly Bootstraps was awarded ECCF’s 2015 Nonprofit Excellence Award for its dedication to stemming immediate needs and empowering people to improve their own lives.

PROFESSIONAL ADVISOR AWARD: GEORGE L. CUSHING
George L. Cushing was the recipient of ECCF’s inaugural Professional Advisor Award, given to recognize a professional advisor for outstanding work in educating philanthropists on how to maximize their charitable impact. George’s dedication and thorough understanding of the various estate and gift laws in Massachusetts have given him the keen ability to assist his clients in reaching their charitable and financial goals. George, senior counsel at McLane Middleton, PA, has worked in the estate-planning field for more than 40 years.
Gloucester, Lynn, Peabody college-bound students from college career, is intended for over his or her four-year junior year and distributed during a high school student's tasks that come with managing Comb about the administrative nightmare that we didn't want "That was going to be a administering the award. managing the funds and designing the program that benefits the planet, its people and local communities. "As a company, I feel it is part of our responsibility to do that."

So when CST wanted to add a scholarship program to its CSR menu, Comb reached out to Essex County Community Foundation for help with designing the program, managing the funds and administering the award.

"That was going to be a nightmare that we didn’t want to have to deal with," said Comb about the administrative tasks that come with managing a scholarship fund.

The scholarship, awarded during a high school student’s junior year and distributed over his or her four-year college career, is intended for college-bound students from Gloucester, Lynn, Peabody and Salem interested in pursuing a science degree.

"The company really wants to try to advance science because so much of the world is really dependent on good science decisions," said Comb. "The scholarship is really focused on high school juniors who are ready to start making decisions about which college they hope to attend."

In addition to supporting its future scientists, the Cell Signaling Technology Scholarship Fund, managed by ECCF, also benefits CST employees. "Engaging employees in local philanthropy helps maintain loyalty and long-term work relationships," said Comb.

To read more about Cell Signaling Technology’s Corporate Social Responsibility program, visit them online at www.cellsignal.com.

"It's really about values... as a company, I feel it is part of our responsibility to do that. Engaging employees in local philanthropy helps maintain loyalty and long-term work relationships."

When she was a girl, Elizabeth Shorts Harrigan would visit her father’s childhood home and property in Bellevue, WA, a lush seven acres filled with rhododendrons her grandfather planted and tended for years.

"We would go out there and visit the property and my dad would tell me about where his bedroom used to be, where their animals used to be and it was so tangible, to see and understand at such an early age," said Harrigan.

In 1984, her father’s family donated the house and property to the City of Bellevue to become part of a 53-acre botanical garden, open free for the public to enjoy.

"I always thought that my dad and his family gave away everything they ever had and that stuck with me," Harrigan said.

Harrigan’s passion for philanthropy only grew from there, as she witnessed her parents – Binkey and Paula Shorts – become deeply involved with ECCF in its early stages and serve on over a dozen other nonprofit boards in Essex County.

Now Harrigan, along with her brother and sister, is carrying on her family’s legacy of philanthropy with a donor advised fund at ECCF.

Each year, Harrigan and her siblings come up with a philanthropic theme for their end-of-year giving. During a brutally cold winter, they might invest in nonprofits that supply blankets, clothing and warm food to those in need. Other years, they will invest in a global organization such as the Haiti Fund or Doctors Without Borders.

During a time of rapid development, the planet, its people and local communities. "As a company, I feel it is part of our responsibility to do that. Engaging employees in local philanthropy helps maintain loyalty and long-term work relationships."

The power of giving is something Harrigan hopes to pass on to her own children too.

"Seeing the bigger picture as a community member is vital to the future not only of Essex County, but to the world," said Harrigan. "Picking your head up, looking out at the needs and helping in any capacity makes a difference. It expands your happiness. It opens your eyes to reality and the challenges of life. It’s what I want my girls to experience now, even at 4 and 6 years old. We are all in this together. That’s how I want them to feel."

"I use the term ‘invest’ because that’s really what we are doing with our donor advised fund at ECCF," said Harrigan. "We invest in nonprofits and feel like we share in the ownership of their successes."

Harrigan and her siblings have come to rely on ECCF for local expertise, philanthropic advice and the freedom to give without the burdens of the paperwork and processing that can often take away from the giving experience.

"ECCF makes donating so easy, and so much more manageable, especially in today’s busy world," said Harrigan, who is also graciously serving on ECCF’s NextGen steering committee. "They do it all, and all we have to do is make a decision and use the online donation tool. It’s remarkable. I absolutely give more because of ECCF. And that’s powerful."

The power of giving is something Harrigan hopes to pass on to her own children too.
The Essex County Community Foundation manages a diverse family of funds that together have a significant impact on the lives of those who live and work in Essex County. Our funds support programs in education, health, arts and culture, safety, historic preservation, hunger relief, emergency management and much more. In FY 2015, 16 new funds were added to the ECCF family. Today, we are 156 funds strong.

“I can’t imagine what it would be like to administer the NLK Scholarship Fund without ECCF. Establishing and administering our own 501-C3 would have been extraordinarily difficult, if not impossible, given the relatively small size of our endowment. Bottom line, we’re very grateful for ECCF’s existence and staff support.”

– Barry Lemieux,
Nicole Lemieux Knight Scholarship Fund
Grants

| BY THE NUMBERS |

HELPING ORGANIZATIONS CHART A NEW COURSE

FY 2015 GEOGRAPHICAL DISTRIBUTION

883 Grants

USA: 12%
INTERNATIONAL: 1%
OTHER MA: 1%

ESSEX COUNTY: 76%

TOP 2015 GRANT DESTINATIONS IN ESSEX COUNTY
1 Lawrence | 2 Lynn | 3 Salem | 4 Beverly | 5 Gloucester

GRANTS MADE FROM ECCF FUNDS (CUMULATIVE)

$29,374,123

FY 04 05 06 07 08 09 10 11 12 13 14 15

Making History with the Women’s Fund

The past year was a historic one for The Women’s Fund of Essex County, an ECCF field of interest fund dedicated to changing the lives of local women and girls. During FY 2015, The Women’s Fund awarded $230,000 to 15 agencies, putting the Fund at over $1 million in total grants since 2003. Today, The Women’s Fund has supported over 80 different programs that help provide the skills, knowledge and mentoring women and girls need to transform their lives. The Fund’s areas of focus are economic self-sufficiency and security, health and well-being, and leadership and empowerment. “The facts show that improving the lives of women and girls translates into stronger families and healthier communities,” said Becky Hallowell, TWF board president. “We are grateful to our generous donors who have helped us create a sustainable way to empower women and girls to reach their full potential and we can’t wait to reach our next milestone.”

To learn more about The Women’s Fund of Essex County, visit them online at www.thewomensfundec.org.

Strengthening Greater Lawrence with the Webster Family Fund

For 10 years, The Webster Family Fund has been strengthening the communities of Greater Lawrence one grant at a time. The Fund, opened by Dean Webster when he transferred the assets of his family foundation to ECCF in 2005, donates annually to 11 nonprofits in Greater Lawrence that were significant to the Webster family, and to the Betty Beland Greater Lawrence Summer Fund, which provides support for out-of-school-time programs to local at-risk youth. Mr. Webster also created an annual competitive grants process, through which the Fund awards small grants for capital projects at nonprofits in Lawrence, Andover, Methuen and North Andover. This year, after a review and recommendation by ECCF’s Grants Management Committee, the Webster Family Fund awarded seven grants totaling $27,300, including support for a new secure courtyard for residents with dementia at the Nevins Family of Services in Methuen, a projector and sound system for the auditorium at Notre Dame Cristo Rey High School in Lawrence and a washer and dryer for the soup kitchen at Bread & Roses in Lawrence.

Visit www.eccf.org/webster-fund.

Improving the Communities of the Merrimack Valley

In the past year, grants from The Merrimack Valley General Fund helped feed the hungry, support after-school art programs, raise kids to be readers and inspire them to be leaders. In fact, in FY 2015, 22 grants totaling $45,000 were awarded to nonprofits that serve the 14 communities of the Merrimack Valley of Massachusetts. The Merrimack Valley General Fund has deep roots in the local communities it serves. Originally founded as the Greater Lawrence Community Foundation in 1987, the organization was renamed the Merrimack Valley Community Foundation in 1995 before merging with ECCF in 2004. The Merrimack Valley General Fund continues to fulfill the mission for which it was founded: that people local to the Valley would direct philanthropic gifts to local agencies and causes. Today, the Fund continues this critical work in support of essential needs by focusing on the key areas of food, clothing shelter and education.

Visit www.eccf.org/mvgf.
News from the Center for Nonprofit Excellence

ECCF’s Center for Nonprofit Excellence had a stellar year of programming. Through a full schedule of workshops and the annual Institute of Trustees, the CNE helped 302 unique nonprofits raise their operational expertise and improve the capacity of their organizations. Quality programming and personal service will continue to be the cornerstones of the CNE under the new leadership of Sarah M. Jackson, CNE program director, and Rebecca Turner, CNE program coordinator.

To stay updated on CNE activities, including the 2016 Institute for Trustees on March 19, please visit www.eccf.org/CNE.

INSTITUTE FOR TRUSTEES

Despite an early spring snowstorm, more than 350 nonprofit leaders gathered at the Pingree School in South Hamilton on March 28 for the 2015 Institute for Trustees, the area’s premier leadership conference hosted by ECCF.

The annual, all-day conference features networking, presentations and educational workshops designed to help nonprofit trustees and executive directors take their organizations to the next level. This year’s 23 thought-provoking, inspiring and dynamic workshops focused on areas such as capital campaigns, board recruitment, leadership development and NextGen engagement.

Keynote speaker Dan Pallotta, founder and president of the Charity Defense Council and creator of the AIDS Rides and Breast Cancer 3-Days, brought the crowd to their feet with his call for economic equality for the nonprofit sector.

THE 2016 INSTITUTE FOR TRUSTEES WILL TAKE PLACE MARCH 19 AT THE PINGREE SCHOOL.

SALEM STATE TO LEAD YOUTH AT RISK CONFERENCE

Earlier this year, ECCF announced that Salem State University would assume leadership of the Youth at Risk Conference, the largest, regional all-day event devoted to those serving at-risk youth. In 2000, ECCF created the YAR program and for 15 years has led this celebrated event, graciously hosted each year by Endicott College. At ECCF, we are excited to watch YAR grow in stature and substance under Salem State’s expert leadership. “We are honored to assume a leading role in the Youth at Risk Conference,” said Salem State President Patricia Maguire Meservey, also an ECCF trustee. “This is a great opportunity to involve our dedicated faculty, alumni and future youth service providers in an already outstanding program that we will continue to nurture and grow.”

This year’s YAR event drew 725 attendees and featured 27 workshops, networking opportunities, program exhibitions and keynote speaker Jeanine Fitzgerald, human behavior consultant and founder of the Fitzgerald Institute of Lifelong Learning, who urged youth service providers to “nurture the nurturer.”

THE 2016 YAR CONFERENCE WILL TAKE PLACE ON JUNE 1, 2016 AT ENDICOTT COLLEGE.

FOR UPDATES AND INFORMATION ABOUT YAR, PLEASE VISIT www.salemstate.edu/YAR
Charting a New Course: What’s on the Horizon for ECCF

Leading Change. Transforming Communities.

This is the Essex County Community Foundation’s renewed promise, to our fundholders and to the communities we serve. Over the next few pages, we invite you to learn about our plans for raising awareness and engagement, and improving the impact of local giving.

Our Vision for Essex County’s Future

ECCF’S STRATEGIC PLAN POWERS PHILANTHROPIC SUCCESS

The Essex County Community Foundation is committed to leading change and making a significant impact in the communities we serve. Our strategic plan for FY2016–FY2018, outlined below, gives us our heading: investments from our friends and neighbors will power our goals.

ASSET DEVELOPMENT
By 2020, our goal is to have $100 million in assets committed to philanthropic work in Essex County.

DONOR SERVICES
We will raise the level of engagement with our donors through improved technology, increased options for endowment investing and philanthropic advising, and place a special emphasis on the emerging generations of volunteers, nonprofit leaders and philanthropists who will secure the future of giving in Essex County.

VISIBILITY
We will increase the visibility and improve the perception of the Foundation among targeted audiences and markets, including national and local philanthropic partners, local government and industry.

COMMUNITY LEADERSHIP AND GRANTMAKING
ECCF will selectively engage in community leadership activities where we have the capacity and resources to achieve measureable impact. Working with other funders and nonprofits, our first leadership priority is to commission a community-wide needs assessment, Phase I of our new Community Leadership Project.

ECCF’S VISION STATEMENT
Our vision is to have 34 thriving cities and towns in Essex County that have:

- Successful schools
- Safe, clean, green and vibrant neighborhoods
- Economic and job opportunities
- Arts, culture and entertainment
- Healthy residents

Leading Change. Transforming Communities.
Community Leadership Project
MOVING THE NEEDLE ON THE REGION’S MOST PRESSING PROBLEMS

With its access to the ocean, open space, vibrant cities filled with history and culture and its proximity to Boston, Essex County is an ideal place to live and raise a family. On average, Essex County residents enjoy a good standard of living.

But the region is also home to poverty, crime, hunger, homelessness, addiction, unemployment and failing schools. How do we help improve the quality of life for all our residents? What are our most pressing problems and how can donors work together to solve them? And how do we know when we are moving the needle?

As Essex County’s leader in community philanthropy, ECCF will tackle these questions by leading a multi-year, multi-phase Community Leadership Project (CLP), the ultimate goal of which is to improve the quality of life for the more than 750,000 residents that live in Essex County.

**PHASE I: ASSESSING THE STATE OF ESSEX COUNTY**

Gather and analyze data on nearly 100 indicators that will help provide an accurate picture of the current health of our region. Access to this critical data will be made available on an interactive CLP website designed for community use.

**PHASE II: IDENTIFYING THE NEEDS OF ESSEX COUNTY**

Use the data to determine the County’s most pressing problems, set a baseline for measuring impact and inform and engage key partners, elected officials, business leaders, nonprofits and funders.

**PHASE III: MOVING THE NEEDLE ON KEY ISSUES IN ESSEX COUNTY**

Launch a capital campaign to raise funds to meet critical needs in the County and convene additional funders to help multiply resources and increase philanthropic impact on identified priorities.

Project updates will be posted to the CLP website, which will also be updated annually to help community leaders, nonprofits and funders understand where need continues and where the needle is moving.

The Future of Philanthropy
NEXTGEN AT THE HELM

A historic shift in the philanthropic landscape is on the horizon. The next generation of major philanthropists – Gen X’ers and Millennials – will wield more philanthropic power than any previous generation. They think differently. They act differently. And they are driven by values, strategic impact and the important ties that connect them to their giving.

To secure the future of local philanthropy, and to maximize the generosity of the next generation, in 2014, ECCF launched its NextGen Philanthropy Initiative with a donor-funded research project aimed at developing a plan to meet the needs of this demographic across Essex County. The results of the study, outlined in last year’s Annual Report, provided ECCF with a roadmap to more effectively engage the next generation in making Essex County the best place to live, work and raise a family.

Over the last year, the NextGen team, led by Carol Lavoie Schuster, ECCF’s assistant vice president for philanthropy, laid the foundation for a robust, integrated and sustained initiative by:

- Forming a NextGen Steering Committee to connect peers and act as liaisons to the NextGen Philanthropy Initiative.
- Engaging current and future donors at a series of small dinners and at two NextGen workshops at the 2015 IFT, both of which explored the philanthropic impact this cohort will have on the long-term health of Essex County.

**NEXTGEN: NEXT STEPS**

In the coming year, the NextGen steering committee, with guidance from Lavoie Schuster, will work to further engage Essex County’s future philanthropists in ECCF-led activities by:

- Growing and diversifying the NextGen Steering Committee.
- Hosting two NextGen dinners and one intergenerational dinner.
- Hosting 2-3 donor education events that will include site visits.
- Expanding ECCF’s network of NextGen partners.

Visit the results of the 2014 NextGen Study on pages 16-17 in the 2014 Annual Report, which can be found at www.eccf.org/financials.
Giving Through
Essex County Community Foundation

A community foundation is special in that it is made up of a family of funds established by individuals, organizations and corporations deeply committed to a place. At ECCF, we raise money so, together with our donors, we can help ensure all 34 cities and towns in Essex County thrive in every way. Here’s how you can help:

**A DONOR ADVISED FUND** invites donors to directly participate in the grantmaking process.

**A CORPORATE ADVISED FUND** can be structured to meet the charitable and employee-involvement goals of your company.

**A DESIGNATED FUND** supports one or more specific organizations.

**A FIELD OF INTEREST FUND** allows a donor to target a specific area of philanthropic interest, such as education, hunger or a geographic region.

An **AGENCY FUND** helps to create a stable financial future for a nonprofit organization by guarding and growing assets.

A **SCHOLARSHIP FUND** enables a donor to support individuals who might otherwise be unable to continue their education.

**ECCF OPERATING FUND** supports the Foundation and the services we offer our donors and Essex County’s nonprofit organizations.

**COMMUNITY INDICATORS AND ASSESSMENT FUND** supports ECCF’s Community Leadership Project, outlined in this report.

**FUND FOR NONPROFIT EXCELLENCE** awards annual grants to strengthen the capacity of nonprofits.

**CENTER FOR NONPROFIT EXCELLENCE FUND** supports ECCF’s work to educate and train nonprofit leaders in Essex County.

**EMERGENCY FUND** supports agencies facing a one-time emergency.

**ESSEX COUNTY HUNGER RELIEF FUND** helps local hunger organizations meet the rising need for services.

**BETTY BELAND GREATER LAWRENCE SUMMER FUND** supports programs that offer enrichment and positive out-of-school time for urban youth.

**MERRIMACK VALLEY GENERAL FUND** provides program support for nonprofit organizations in the Merrimack Valley.

**THE WOMEN’S FUND OF ESSEX COUNTY** supports local nonprofits that create social change for women and girls in need.

**ESTABLISH YOUR OWN FUND**

**GIVE TO AN EXISTING FUND**

**10 REASONS TO GIVE THROUGH ESSEX COUNTY COMMUNITY FOUNDATION**

- You gain access to ECCF’s wealth of knowledge about local nonprofits, issues and causes.
- We provide highly personalized service tailored to meet your charitable goals.
- ECCF offers diverse fund types that help you invest in the causes you care about.
- We accept a wide variety of assets and can facilitate even complex giving arrangements.
- ECCF provides professional financial stewardship and investment management.
- ECCF will work with your professional advisor to establish the right giving plan for you.
- Your gifts go farther as fund fees support our Center for Nonprofit Excellence.
- You are investing in Essex County and making a lasting, meaningful impact.
- ECCF offers maximum tax advantages under state and federal law.
- ECCF is a community leader, convening resources to create change throughout the region.

For more information, contact Dave Edwards, d.edwards@eccf.org or Julie Bishop, j.bishop@eccf.org.
ECCF Committees

PROFESSIONAL ADVISORS COMMITTEE

The Professional Advisors Committee is an advisory group appointed by the Board of Trustees and made up of Essex County estate planning attorneys, CPAs and financial advisors that are committed to introducing the Foundation as a resource to help clients achieve their charitable and financial goals.

- DANIEL BAKINOWSKI
  Tax Attorney (retired)
- TERRY BEATON
  Beaton Management Co.
- DIANNE BRAND
  The Financial Advisors
- THOMAS BURGER
  The Hamilton Group
- RAYMOND CANNON
  Cannon Murray Law, LLC
- PETER CARUSO
  Caruso and Caruso, LLP
- DIANNE BRAND
  The Financial Advisors
- GRANT McCLENNIE
  Abbot Financial Management
- ROBERT GOLDMAN
  Bob Goldman Law LLP
- JAMES GUARINO
  MPA – Moody Famiglietti & Andronico
- DANNY HOWER
  Eastern Bank Wealth Management
- ROBERT LIEBERSON
  Moody Lynn & Lieberson Investment Counsel
- DAVID MCKECHNIE
  Beauport Financial Services
- BRIDGET MURRAY
  Cannon Murray Law, LLC
- FREDERICK NAGLE
  Law Office of Frederick L. Nagle, Jr.
- ANDREW NOVELLINE
  Abbot Financial Management
- NATHANIEL PULSIFER
  Pulsifer & Associates
- DEBORAH PECHEZ QUINAN
  Roberto Israel and Weiner, P.C.
- DEREK REED
  Beauport Financial Services
- JACQ REEDER
  The Bulfinch Group
- WILLIAM RYAN
  Ryan Financial
- MATTHEW SCHROEDER
  The Hamilton Group
- RICHARD SUMBERG
  The Financial Advisors
- SUSAN WEEKS
  Wexoy and Company PC

INVESTMENT COMMITTEE:

- BENJAMIN CHIGIER
  Entrepreneur
- JOHN (JOE) KNOWLES
  Institute for Health Metrics
- MYRANDA O’BARA
  Oakmont Partners
- RICHARD SUMBERG
  The Hamilton Group
- KEVIN M. TIERNEN
  The Financial Advisors
- KEVIN M. TIERNEN
  North Shore Bank
- JOSEPH TRAING
  Boston Hill Advisors
- JONAH R. ROBERTS
  Webmaster

- ROBERT FANNING
  Treasurer (Treasurer)

GRANTS MANAGEMENT COMMITTEE:

- ROSEMARY COSTELLO
  Beverly
- BENJAMIN CHIGIER
  Manchester
- STEVEN COHEN
  Beverly
- ROSEMARY COSTELLO
  Beverly
- MATTHEW DORING
  Rowley
- SUSAN GRAY
  Rockport
- PAUL HEAGERTY
  Newburyport
- MARFY HODGSON
  Wenham
- HOLLY LANGER
  Boxford
- MARIA MESINGER
  North Andover
- SANDY NEWMAN
  Marblehead
- MAUREEN POMPEO
  Nantucket
- MARTHA RAWLINS
  South Hamilton
- SHERRY ROGERS
  Ipswich
- JODY SMITH
  Salem
- SUSAN TURNBULL
  Manchester
- KRISTIN ZAHPELL NOON
  Wenham

- DAVID EDWARDS
  President and CEO
- JULIE BISHOP
  Vice President for Philanthropy
- CAROL LAVOIE SCHUSTER
  Assistant Vice President for Philanthropy
- JOAN HENKELS
  Donor Services Officer
- KRISTIN HANSEN
  Director of Strategic Development
- RICK CROWLEY
  Chief Fiscal Officer
- MARIA MAHDASIAN
  Fiscal Administrator and Administrative Assistant
- SARAH JACKSON
  CNE Program Director
- REBECCA TURNER
  CNE Program Coordinator
- MICHELLE XARHOS CURRAN
  Communications Manager
- JONAH R. ROBERTS
  Webmaster

ECCF Staff

- Front row, (L-R): Joan Henkels, Carol Lavoie Schuster, Julie Bishop, Maria Mahdasian.

ECCF Board of Trustees

- MOIRA MCNAMARA JAMES
  Community Volunteer
- BENJAMIN CHIGIER
  Entrepreneur
- STEVEN COHEN
  Business Owner, Negotiation Skills Co.
- MATTHEW DORING
  CNE Program Director
- MAUREEN POMPEO
  Executive Director, Nonprofit Intermediary
- JONATHAN PAYSON
  (Chair) Retired Partner/SVP, Wellington Management
- MAUREEN POMPEO
  Executive Director, Nonprofit Intermediary
- JAMES RULLO
  Retired, Wellington Management Company
- RICHARD SUMBERG
  CEO, The Financial Advisors, LLC
- KEVIN M. TIERNEN
  Retired, Human Resources Executive

## Financial Information

### STATEMENTS OF FINANCIAL POSITION | June 30, 2015 and 2014

<table>
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<th>LIABILITIES AND NET ASSETS</th>
<th>2015</th>
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<td><strong>Assets</strong></td>
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<td>Cash and cash equivalents</td>
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<td>Investments at fair value</td>
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<td>25,452,275</td>
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<td>Unconditional promises to give - net</td>
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<td>Prepaid expenses and other assets</td>
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<td>Fixed assets - net</td>
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<td>243</td>
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<td>Annuitized split-interest agreements</td>
<td>739,810</td>
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<td><strong>Total assets</strong></td>
<td>$ 38,490,415</td>
<td>$ 26,451,272</td>
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<td><strong>Liabilities</strong></td>
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<td>Grants payable</td>
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<td>161,000</td>
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<tr>
<td>Deferred rent</td>
<td>1,369</td>
<td>2,543</td>
</tr>
<tr>
<td>Fiscal agency liability</td>
<td>182,068</td>
<td>168,950</td>
</tr>
<tr>
<td>Split-interest obligations</td>
<td>739,810</td>
<td>837,438</td>
</tr>
<tr>
<td>Agency endowment funds</td>
<td>11,285,362</td>
<td>658,076</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>13,057,944</td>
<td>1,906,304</td>
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### NET ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>$ 22,529,881</td>
<td>21,652,631</td>
</tr>
<tr>
<td>Temporarily restricted</td>
<td>923,349</td>
<td>938,006</td>
</tr>
<tr>
<td>Permanently restricted</td>
<td>1,979,441</td>
<td>1,954,331</td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td>25,432,471</td>
<td>24,544,968</td>
</tr>
</tbody>
</table>

**TOTAl LIABILITIES AND NET ASSETS**

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>$ 38,490,415</strong></td>
<td>$ 26,451,272</td>
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</table>

Audit conducted by Anstiss Associates. Audit and Form 990 are available online at www.eccf.org/financials.

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**ASSETS UNDER MANAGEMENT 2006 – 2015**

$Millions

<table>
<thead>
<tr>
<th>Year</th>
<th>06</th>
<th>07</th>
<th>08</th>
<th>09</th>
<th>10</th>
<th>11</th>
<th>12</th>
<th>13</th>
<th>14</th>
<th>15</th>
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<tbody>
<tr>
<td></td>
<td>0</td>
<td>5</td>
<td>10</td>
<td>15</td>
<td>20</td>
<td>25</td>
<td>30</td>
<td>35</td>
<td>40</td>
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</tbody>
</table>

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Essex County Community Foundation meets national standards for U.S. Community Foundations.

Our mission is to strengthen the communities of Essex County. We do this by promoting philanthropy and managing charitable assets, making grants and engaging in strategic community leadership.