



2011 Grant Report

March 19, 2012

Dear Friends of the Harold Alfond Foundation:

In this second annual Grant Report, we are pleased to update you on the work of the Harold Alfond Foundation in 2011. The Foundation is committed to operating in a transparent manner, and this letter is being shared with you as one of several means by which we distribute information about our grant making and other significant financial, operational, and programmatic activities. For additional information on the Foundation's work, we invite you to visit our website www.haroldalfondfoundation.org, which provides access to our governance policies, our IRS Form 990-PFs, background information on our trustees and staff, our grant making procedures, and our grant announcements.

Financial Data and 2011 Grant Funding

The Foundation closed the 2011 calendar year with assets of just under \$576 million, down from approximately \$607 million at the close of 2010. There are two reasons for the decrease in our asset base. Only one was intentional.

First, the unintentional part. Our investment portfolio dropped in value by approximately 3%. Like most investors, we experienced significant volatility as market sentiments were negatively influenced by continuing government dysfunction and sovereign debt challenges, both here and abroad, while at the same time businesses showed earnings improvement. That the S&P 500 closed out 2011 up a modest 2.1% belies the market gyrations over the course of the year. [Berkshire Hathaway](#), a major holding of the Foundation, increased its book value by 4.6% but this was unrecognized by the market, which traded the stock down on the year by nearly 5%. As we post this letter to our website, Berkshire is up as are most all other investments in our portfolio such that the overall value of our portfolio is about even with where it was at the close of 2010, net of all grants paid and other liabilities.

Second, and intentionally, we put our assets to good use in 2011 by paying out over \$28 million to 28 different charitable organizations, 25 of which are based and operate right here in Maine. As a resident of Central Maine for much of his life, Harold Alfond was a supporter of organizations based in this area of the state. Consistent with his preferences, over half of the Foundation's 2011 grant funding

was directed to Central Maine, including significant support to organizations based in the [City of Waterville](#).

Foundation Developments and Future Grant Commitments

In addition to the dollars awarded in 2011, the Foundation made new multi-year grant commitments totaling an additional \$16 million that will be paid out in future years. When these new commitments are added to those made previously (but not yet paid) by the Foundation, outstanding commitments total just under \$67 million.

Importantly, this figure does not include two long-term Foundation commitments: (1) our commitment to the [Harold Alfond College Challenge](#) that can be conservatively estimated at \$23 million over the next five years, and at least \$6 to \$7 million per year thereafter if 100% of Maine newborns enroll; and (2) a program-related investment in support of [MaineGeneral Medical Center](#) in the amount of \$23 million. Further comment on both the **College Challenge** and the **MaineGeneral** support is provided below.

Given the significant financial resources and attention that will be required by the \$67 million in outstanding commitments, *the Foundation is now [advising all grant seekers that it does not anticipate making new grant commitments for the foreseeable future.](#)*

For your reference, we are including at the close of this letter complete lists of 2011 grants and future grant commitments, both organized by area of giving. More detailed financial information for the Foundation can be found in the IRS 990-PFs, available for download at our [website](#). Please note, however, that completion and posting of our 2011 990-PF and likely those of future years will lag the close of each year (sometimes significantly) as we receive illiquid investment tax return data after the May 15 filing date. This lag requires us to extend the time by which our 990-PF is finalized and filed. Accordingly, as we do in this letter and are likely to do in future grant reports, key financial highlights from the past year will be provided for more timely disclosure.

Preference for Large Scale, Transformative Grants

Notwithstanding the impact that the \$67 million in outstanding commitments have on our ability to support new initiatives, these multi-year commitments are representative of the Foundation's grant making preference. Given our capital base and interest in achieving high returns, we seek to make large scale, transformative grants that promote centers of excellence to benefit the people of Maine.

Of the \$67 million we have in outstanding commitments, approximately \$44 million is committed in support of four projects. We first mentioned three of these four projects a year ago in our [2010 Grant Report](#). They include (1) a new regional hospital in North Augusta and Thayer Comprehensive Outpatient Center in Waterville for **MaineGeneral Medical Center**; (2) the new Harold Alfond Forum at the [University of New England](#), as well as a major investment in health care education at that institution; and (3) a major expansion of the Museum of Art at [Colby College](#) to

house and exhibit the art collection gift of Peter and Paula Lunder. Over the past year, construction commenced on and we made initial payments toward all three projects. Commentary on each is provided in this report.

The fourth project is a \$10.85 million joint commitment to the [Maine Community College System](#) (MCCS) and [Good Will-Hinckley](#) that we recently [announced](#) with Governor Paul LePage and other state leaders at the Blaine House. The structure of the Foundation's gift is three-fold. First, the gift has assisted the MCCS in purchasing 13 buildings and 600 acres at Good Will-Hinckley so that [Kennebec Valley Community College](#) (KVCC) will be able to serve an additional 1,500 to 2,000 students. Second, the gift will assist the MCCS in making necessary capital improvements to the KVCC Hinckley campus over the next three years. And third, the gift will support the rebirth of Good Will-Hinckley through its [Maine Academy of Natural Sciences](#), a natural sciences-themed high school with a residential option that we hope will be the state's first charter school.

The Foundation's support for the Maine Community College System and Good Will-Hinckley aligns closely with the pattern of giving and philanthropic principles of Mr. Alford, who, as a businessman and avid sportsman, understood the benefits of teamwork and partnership to the success of any endeavor. He knew that in a geographically large state without great resources, institutions could achieve more by working together than they could by working alone. His philanthropy would often encourage collaboration and favor partners willing to put their own skin in the game.

With Mr. Alford's philanthropic playbook never far from our minds, we are delighted that the Community College System/Good Will-Hinckley project is the result of a real team effort. The MCCS and its development arm, the [Foundation for Maine's Community Colleges](#), are directing significant resources to the newly-acquired campus with expanded program offerings and enhanced buildings and grounds. Good Will-Hinckley is investing its real estate sale proceeds to support the operations of the new Academy. And thanks to the leadership of Governor Paul LePage, Education Commissioner Steve Bowen and Legislature leaders, the state has allocated new dollars for operations at both institutions at a time when dollars for education are limited.

Beyond its close alignment with Mr. Alford's philanthropy, the joint commitment to MCCS and Good Will-Hinckley exemplifies the Foundation's interest in making grants with the potential for a major statewide impact—in this case, in the area of education. We want to say a few words on this topic.

We believe one of the most important missions of education is to prepare students for the workforce, and that effective execution of this mission is more important now than ever given growing world-wide competition from emerging economies. Too many young people are failing in our public schools and too few are going on to higher education, when the workforce needs of our economy require citizens with the skills and critical thinking that higher education offers. This gap—or “education deficit,” as we call it—that exists between our citizens' educational attainment and our economy's workforce needs is significant and growing. At the Harold Alford Foundation, we are approaching this education deficit from two perspectives; we are, in effect, attempting to bookend the education deficit problem with both short and long-term strategies.

An example of our short-term strategy is our commitment to the Maine Community College System and Good Will-Hinckley, two institutions that will not only be neighbors, but partners—working together to address the education deficit at both the secondary and higher education levels. Our short-term strategy can also be seen in our gifts to the **University of New England** and [Thomas College](#), both of which are leaders in providing first-generation college students a higher education experience that concretely connects them to the workforce.

Our long-term strategy is best represented by the **Harold Alfond College Challenge**.

Harold Alfond College Challenge

The Harold Alfond College Challenge offers college scholarship grants of [\\$500 to every Maine resident baby](#). In 2011, the Foundation paid out nearly \$2.5 million for approximately 5,000 scholarships and an additional \$615,000 to support the operations of the **Alfond Scholarship Foundation**, which manages the program. The over \$3.1 million in total combined funding for the College Challenge represented 11% of all Foundation grant funding in 2011.

To enroll in the College Challenge, all that families are required to do is open a [NextGen College Investing Plan](#) 529 account, administered by the [Finance Authority of Maine](#) (FAME), before the baby's first birthday. Once the account is opened, the Alfond Scholarship Foundation awards \$500 to the child's account to be used for "qualified higher education," which encompasses a wide range of education options from business courses at a four-year college to welding classes at an adult education program.

The goal is to enroll every Maine resident baby. If we are successful, the scholarships will cost our Foundation approximately \$6 to \$7 million per year, based on current estimated annual birth rates.

Since we piloted the project in 2008 (going statewide soon after in January of 2009), over 12,000 Maine babies have enrolled in the program. The current "take rate" for the program—that is, the percentage of all eligible Maine babies that have enrolled before their year of eligibility has expired—is slightly less than 40%. While this rate is significantly higher than the 4 to 6% of all Mainers who had 529 accounts prior to the College Challenge, it is not high enough. With 6 out of 10 babies not being enrolled in the program, we have a lot of work to do.

We are committed to continually improving the program so that it reaches all Maine families. In this regard, enhancements to the program in 2011 included the launch of online enrollment, which now accounts for roughly half of all enrollments.

In addition to working to increase enrollment, efforts continue to educate and engage those already enrolled in the program. To this end, the program continues to refine the quarterly account summary that is mailed to families. The quarterly summary shows—in a manner that we hope is a bit more attractive and engaging than your typical investment account statement—just how the account is doing. In addition, the summary provides (on the same single sheet of paper) helpful age-appropriate

tips and educational messages in one of [four themes](#): Literacy, Science & Math, Health, and Finances. As the child ages, the educational messaging changes to be age appropriate.

We continue to work with a variety of partners on the project, including our hospital ‘champions’ who introduce the program to new parents, and FAME, whose outstanding staff provides support to those seeking to enroll or those already enrolled in the program. Since January 2009, nearly 30% of all accounts have been opened in the last month of eligibility, thanks in large part to the work of FAME professionals, who reach out directly to those families whose eligibility is about to expire. And FAME is always available to assist those seeking to make their own contributions to the account. An important fact about the program is that families are not required to add any of their own money to the account, [though we hope they will do so](#). To date, roughly 1 in every 4 accounts has had a family member (or family members) make contributions.

In 2011, FAME reinforced its commitment to encouraging college savings by announcing [new matching grant programs](#). Specifically, Maine accounts opened after January 1, 2011 for new beneficiaries may be eligible for up to an additional \$450 in matching grants when contributions are made to the account.

We still have a ways to go with the College Challenge—but, as far as we are concerned, the bigger the check we write each year for college savings of Maine’s children, the better.

Areas of Giving: Education, Health Care, and Youth Development

In addition to the dollars allocated to support the College Challenge, we fund charitable institutions in [three broad areas of giving](#): Education, Health Care, and Youth Development. In most cases, the Foundation deploys matching challenge grants to inspire and leverage additional giving by others.

Of the three areas of giving, Education has long been the Foundation’s principal focus, and in 2011 accounted for about half of all grant making.

Education

As noted above, the Foundation’s Education funding included payments to the **University of New England** in support of the new [Harold Alfond Forum](#), an athletics and student life center, to be located on the school’s Biddeford Campus. The Forum will include an ice arena, basketball gymnasium, classroom space, and a fitness center. The structure of the Foundation’s \$10 million commitment includes \$7 million in support of the Forum as well as an additional \$3 million bonus if the University can match the \$7 million in giving from the community. In furtherance of the school’s mission to educate health care professionals, the bonus is to be used for an investment in a major interprofessional health care education initiative. We have encouraged UNE to develop stronger partnerships with Maine health care providers to create high-quality clinical training opportunities for its students, ensuring those providers with a quality supply of health care workers.

In 2011, the Foundation also made its first payment toward our [\\$5 million commitment](#) to **Thomas College**, located in Waterville. As we said when we announced the grant in March of 2011, any college that guarantees its students a job on graduation is a college we are delighted to support! Our funding will support the construction of an academic center and the establishment of the Harold and Bibby Alfond Scholarship Fund. Because our gift requires that Thomas raise \$5 million of its own funds, we hope it will expand the school's base of support by encouraging alumni and the local community to give.

The **City of Waterville** is fortunate to be home to two great academic institutions, and in 2011 the Foundation also made a payment to **Colby College** in support of the major expansion of the [Colby Museum of Art](#). The expansion will display the art collection gift of Peter and Paula Lunder. The Lunders' gift will make available to the people of Maine and visitors from around the world one of the most important collections of American art ever given to a liberal arts college, and will further establish the City of Waterville (also home to the [Waterville Opera House](#), as discussed below) as a destination for the arts.

Approximately 1,500 miles south of the City of Waterville sits the City of Winter Park, Florida, home to [Rollins College](#). In 2011, we made our first payment to Rollins on a multi-year commitment. While the Foundation is focused on funding Maine institutions (and Maine funding accounted for 91% of all funding in 2011), Rollins is an exception for two reasons. First, the College was long a favorite of Mr. Alfond. Second, we could not pass up the exciting and entrepreneurial project we now have the opportunity to be supporting. The [Alfond Inn](#), scheduled to open in the summer of 2013, will be owned by the College and function as much-needed lodging and conference space just a block from campus. Importantly, profits from the Inn will be directed to a permanently endowed fund to support scholarships for top Rollins students. As the Inn achieves business success, the scholarship program's impact will continue to grow. Harold Alfond, as a businessman and entrepreneur—and philanthropist—would have loved it. We hope this venture will serve as a model elsewhere, as financial variations of the Rollins project may provide even more attractive opportunities for other institutions.

Back in the Pine Tree State, the Foundation continued our support of the [University of Maine](#) in 2011. While we have ongoing [commitments](#) to help renovate both the Alfond Arena and Memorial Gym, we want to highlight our ongoing support for the Maine Black Bear [Football Team](#). Mr. Alfond was an ardent supporter of Maine Football and would have been delighted to know of the team's 2011 success: under the terrific leadership and coaching of [Jack Cosgrove](#)—named New England Coach of the Year by the New England Football Writers—the Black Bears had an outstanding fall season, compiling a record of 9-3, which advanced the team to the national quarterfinals at Georgia Southern, a national powerhouse. Maine advanced farther in the national tournament than any other team in its conference (the Colonial Athletic Association), despite having an annual operating budget that ranks near the bottom of the league. Mr. Alfond understood the financial challenges facing Maine Football (and the University of Maine System in general) but nevertheless envisioned the great pride our state would have in a successful, nationally-respected college football program. Today, the Foundation continues to share his vision but, just as the Black Bears must play as a team to win, we need a great team effort to ensure the success of the program. To this end, our support of Maine Football is in the

form of a matching grant commitment that requires the program to match every one of our grant dollars with a dollar raised from supporters. Going forward, we will be looking for ways to assist the program in broadening and strengthening its donor base.

We want to mention one final educational initiative we supported in 2011—this one, at the secondary level. In June, we [announced](#) a \$2.3 million gift to [Kents Hill School](#) to support the construction of a new learning center that will house the School’s program for students with mild to moderate learning differences. This gift furthers the Foundation’s historical support of Kents Hill, an academic gem in Central Maine. As we made payments on this commitment, we paid tribute to the outstanding leadership of retiring Rist Bonnefond, the school’s headmaster for over 21 years, and welcomed Rist’s successor, Jeremy LaCasse, a native of Augusta, Maine. We are grateful to Rist and to the Kents Hill Board for their selection of Jeremy.

Health Care

In 2011, Health Care funding represented over one-third of all Foundation grant making. The high proportion of funding is the result of making our first major payment to **MaineGeneral Medical Center** in support of its effort to build a [new regional hospital](#) in North Augusta and convert the Thayer hospital in Waterville into an [enhanced outpatient center](#). When completed in the summer of 2014, the new hospital will provide state-of-the-art care through use of the latest technologies and procedures and all-private rooms for patients (which research has shown to improve care and reduce costs). In the meantime, the project is giving our state a major economic boost, as 92% of the workers [constructing the new hospital](#) are from Maine (and 96% are from New England).

The Foundation’s \$35 million grant commitment for the MaineGeneral projects was [announced](#) in May of 2010. The grant includes a core Foundation commitment of \$25 million to be matched by the hospital’s contribution of cash to the project from its balance sheet, and an additional Foundation grant commitment of \$10 million payable as a match on dollars the hospital raises from the community. When the project received regulatory approval in 2011 and advanced to finalizing the debt financing plan, the Foundation also made a [program-related investment](#), or “PRI,” to MaineGeneral in the amount of \$23 million, bringing our total support to \$55.25 Million. Because the use of a PRI is not common for the Foundation, but played an important and unique role in the MaineGeneral project’s financing, we want to say a few words about it here.

In August of 2011, MaineGeneral successfully sold \$276 million of tax-exempt bonds to investors and is using the proceeds—along with our grant funds, a hospital equity contribution, and dollars it raises from the community—to build the new regional hospital. MaineGeneral financed the bonds on its own credit (with no risk to Maine taxpayers), but this deal was no slam dunk. Without a moral obligation or guaranty of repayment from the state, MaineGeneral needed to provide bondholders with a “Debt Service Reserve Fund.” The purpose of such a fund is to protect bondholders in the event that the borrower is unable to meet its debt obligations by providing a reserve of cash that can be drawn upon to pay bondholders if needed. Such funds most often hold cash or cash equivalents—and such cash comes from the borrower, in effect increasing the borrower’s transaction costs and at the expense of the borrower’s other operational or capital needs. Because MaineGeneral’s credit quality and, by extension, its borrowing costs would be heavily influenced by

the strength of its balance sheet, it was in the hospital's best financial interest to not have to part with cash for the required debt reserve fund.

Accordingly, as a complement to our \$35 million in grant commitments to MaineGeneral, we agreed in August to make a PRI that helped shift the burden of the Reserve Fund to the Foundation and away from the hospital. We did this by asking Berkshire Hathaway Assurance Corporation (BHAC) to provide a surety bond, which, upon a hospital default, would pay up to \$15 million in cash to the reserve fund for bondholders. Berkshire was agreeable to issuing the surety bond if we, in turn, (1) agreed to reimburse it for any surety bond payments and (2) placed Foundation assets in an account for its benefit to collateralize our reimbursement agreement. Not surprisingly, Berkshire was happy for us to use Berkshire Hathaway common stock as collateral and we were happy to provide it. So as part of the offering to bondholders, we placed \$23 million of Berkshire Hathaway common stock in an account for BHAC and, in effect, assumed a \$15 million contingent liability to benefit MaineGeneral.¹ In short, if MaineGeneral is ever unable to meet its obligation to bondholders and the Reserve Fund is tapped, BHAC will draw on the Foundation's assets in the collateral account by a corresponding amount, up to \$15 million. Over time, MaineGeneral will make contributions to the debt reserve fund. As it does so, and if no defaults occur, our \$23 million in stock will be returned to the Foundation to help benefit other projects.

The Foundation's support of the MaineGeneral project—the largest health care construction project in our state's history—is the culmination of a long relationship between the Foundation and MaineGeneral dating back to the early 1980s. Harold Alfond had received exceptional care at the Thayer Radiation and Oncology Suite in Waterville, and in an expression of gratitude he donated \$600,000 to upgrade the facility and establish an endowment for oncology and radiology nursing education. Many years later, in 2007, as his bout with cancer was in its final round, his Foundation approved a \$5 million grant to build the [Harold Alfond Center for Cancer Care](#) (HACCC) in North Augusta, on the very same site where the new regional hospital is being constructed. The Foundation later awarded a bonus of \$2 million for the HACCC because the project was completed ahead of schedule (and below budget) and an additional \$1 million to establish an endowment to help financially-challenged cancer patients. Harold Alfond saw his support of cancer care at MaineGeneral as a down payment on a major investment in improving the quality of life of the people of Central Maine and Kennebec Valley. He passed away soon after the HACCC opened its doors, but his vision for health care excellence in the region lives on. Take a look at MaineGeneral's website and you can see for yourself—www.ournewhospital.org.

Youth Development

Given the Foundation's grant commitments in our other areas of giving, Youth Development funding represented a smaller percentage of overall funding in 2011 than in years past. Nevertheless, the Foundation continues to see compelling opportunities to achieve significant returns on investment by supporting high-performing Youth Development organizations that excel at making a limited

¹ The difference between the amount we have in the collateral account (\$23 million) and the value of the Reserve Fund (\$15 million) is explained by the form of assets with which we used to fund the account: Berkshire Hathaway common stock (BRK). Because we are using BRK, 1.35 times coverage is required by BHAC so that the company is protected in the event that the stock price declines.

amount of dollars go a long way. Three illustrative examples are our grants to Pine Tree Society, the Town of Milo, and the Alfond Youth Center, as discussed below.

First, we made a [\\$500,000 grant](#) in 2011 to [Pine Tree Society](#) in support of a new dining hall at the [Pine Tree Camp](#). Located on North Pond in the Belgrade Lakes region of Central Maine, Pine Tree Camp serves nearly 2,000 children and adults with disabilities each year. Our support enabled the Camp to replace a 60+ year old building with a new facility designed to ensure the care, comfort, and safety of the campers. The many benefits of the new building include better ventilation and climate control (especially important on hot summer days); open and accessible design to foster greater independence among campers; and improved efficiencies to feed about 150 people three healthy meals a day.

Second, we made a \$40,000 grant to the [Town of Milo](#) to assist the community in upgrading its recreational areas. The scope of the project included repairing the tennis courts, upgrading the playing fields, and constructing a community building to include a concession stand and equipment storage space. Just down the road from Dexter, the Town of Milo is home to many former Dexter Shoe employees. We recognize the economic challenges facing Maine's small towns and were happy to be able to provide this support to the community. We were especially delighted that, in addition to our \$40,000, the Town of Milo raised \$30,000 from local businesses and townspeople for successful completion of the project.

And, third, we again awarded the [Alfond Youth Center](#) a \$100,000 grant in support of its Annual Fund, and we paid a bonus of \$20,000 because the organization matched our commitment in cash raised from the community over the summer. Home to the Waterville Boys and Girls Club and YMCA (the only such combined program in the nation), the Alfond Youth Center serves over 5,000 children and hundreds of families a year. As we state on our website, in over 50 years of Harold Alfond's philanthropy, there was no organization of which he was more proud than the Alfond Youth Center. We continue to believe that, in today's difficult economic times, it is essential to support the Center's ongoing operations and to help ensure its long-term excellence for the benefit of the children of Waterville and the surrounding communities.

Other Grant Funding

While the Foundation is committed to supporting organizations whose primary missions fall within our three areas of giving, we occasionally support projects and organizations with blended or varying missions that have a high potential for positive economic and community impact, and/or have a connection to Mr. Alfond's past interests and philanthropy. In 2011, 5% of all funding fell in this category, down from 14% in 2010.

One such example is the [Waterville Public Library](#). While libraries were never a major focus of Harold's philanthropy, they were very important to his wife, Bibby, an avid reader and long-time patroness of the Waterville Public Library. Our trustees knew that supporting the Library's effort to expand and renovate the historic building was something both Harold and Bibby would have wanted. The Library approached the Foundation having already raised \$2.5 million of the \$3.1 million needed

for the final phase of the project. We were immediately impressed by the breadth of the Library's donor base: 24 private foundations, library trustees, City of Waterville, and many area citizens had all stepped up to support the project. With just \$500,000 to meet the goal, the Foundation agreed to award \$400,000 if the Library could raise the final \$100,000. They did, and we sent the check in March, when the newly expanded and renovated building opened its doors. In addition to the improved access and expanded exhibition space, the Library is now able to provide new programming and services, including a business and career center. Going forward, the Library will serve an estimated 12,000 visitors/month, contributing to the revitalization of downtown Waterville.

The revitalization of downtown Waterville is also reflected in the progress that continues with the renovation and expansion of the **Waterville Opera House**. The Foundation has made a \$2.3 million commitment to the project requiring the Opera House raise at least \$2 million in community fundraising. They've already exceeded the goal. When the Opera House reopens its doors this spring, the community will see a structure whose superior quality matches that of the performances on its stage.

Looking to 2012 and Beyond

We expect to make grants exceeding \$27 million in 2012. As noted at the beginning of this report, we made several large multi-year commitments in 2011 and in prior years. These commitments already bring us close to meeting or exceeding our 2012 spending goal—as well as our goals for 2013 and 2014. Consequently, our attention in the coming year will be focused less on finding new grant opportunities and more on providing support to those institutions in our existing grant portfolio. With major commitments to MaineGeneral, the University of New England, the Maine Community College System and Good Will-Hinckley, and the College Challenge, to name a few, we will be busy.

As always, any new grant commitments that are made will be done so in a manner consistent with Harold Alfond's pattern of giving and philanthropic principles, with recognition of the state's pressing needs and opportunities.

Below, you will find lists of our 2011 grants and future grant commitments, both organized by area of giving.

Sincerely,



Gregory W. Powell
Chairman, Harold Alfond Foundation

Harold Alfond Foundation – 2011 Grant Payments

<i>Area of Giving and Organization</i>	<i>Amount</i>
Harold Alfond College Challenge	
Alfond Scholarship Foundation	\$3,081,500
Education	
Colby College	1,970,000
Kents Hill School	1,473,526
The Mitchell Institute	450,000
National Football Foundation	18,000
Rollins College	2,500,000
Thomas College	252,000
University of Maine	2,500,000
University of Maine Foundation	250,000
University of New England	3,800,000
Health Care	
Belgrade Regional Health Center	15,000
MaineGeneral Medical Center	9,539,373
Waterville Meals on Wheels	1,200
Youth Development	
Alfond Youth Center	160,000
Aroostook Teen Leadership Camp	500
The Maine Children’s Home	15,000
Town of Milo, Maine	40,000
Pine Tree Society	500,000
Susan Curtis Foundation	14,700
USA Biathlon Committee	20,000
Waterville Little League	150
Other	
Belgrade Lakes Association	\$450,000
Belgrade Regional Conservation Alliance	25,000
Boston Lyric Opera	20,000
Society of St. Vincent DePaul, Washington DC	2,500
United Way of Mid-Maine	12,500
Waterville Public Library	400,000
Waterville Opera House	520,366
Total Foundation Funding	\$28,031,315

Harold Alfond Foundation – Outstanding Grant Commitments*

As of 12/31/11

<i>Area of Giving and Organization</i>	<i>Amount</i>
Education	
Colby College	\$3,630,000
Educare Central Maine	750,000
Good Will-Hinckley	1,500,000
Kents Hill School	826,474
Maine Community College System	9,350,000
Rollins College	10,000,000
Thomas College	4,750,000
University of Maine	2,500,000
University of Maine Foundation	250,000
University of New England	6,200,000
Health Care	
MaineGeneral Medical Center	25,460,627
Youth Development	
National Football Foundation	31,730
Other	
Waterville Opera House	1,260,024
Waterville Quarry Road Recreational Area	385,000
<i>Total Foundation Outstanding Commitments</i>	\$66,893,855

* This list does not include (1) the Foundation’s commitment to the Harold Alfond College Challenge, estimated to be \$25.9 million over the next 5 years, and at least \$6 to \$7 million per year thereafter; and (2) the Foundation’s commitment to backstop MaineGeneral Medical Center’s “Debt Service Reserve Fund” in the amount of \$23 million.