



2017 Grant Report

Dear Friends of the Harold Alfond Foundation:

We are pleased to share this Grant Report summarizing our work in 2017 and offering guidance on future grant making.¹ For updates throughout the year and additional information on the Foundation's work, please visit our website at www.haroldalfondfoundation.org.

Financial Data and 2017 Grant Funding

After payment of all grants and operating expenses, the Foundation closed the 2017 calendar year with assets north of \$864 million, up from \$773 million a year ago. The 2017 increase of \$91 million was a result of a 17% return in our overall investment portfolio and, in particular, a 21% increase in the value of Berkshire Hathaway stock, a major holding of the Foundation.

As for grant spending in 2017, the Foundation paid out \$38.5 million to 41 organizations. Once again, grant spending (on a dollar basis) remained highly concentrated among ten grant recipients. Geographically, 99% of the Foundation's funding was directed to Maine institutions. Consistent with Harold Alfond's long-time preference for supporting the Central Maine communities where he and his family lived and worked, 48% of funding was awarded in this region of the state. Over \$18 million was directed to organizations based in Waterville.

Since Harold Alfond's passing 10 years ago, the Foundation has awarded over \$300 million in grant support, primarily in Maine. Over this period, Foundation assets have grown from approximately \$550 million to \$864 million.

Future Grant Commitments

The Foundation closed the 2017 calendar year with binding grant commitments—money payable to charitable institutions for projects in future years—of over \$62 million, up from the

¹ Committed to operating in a transparent manner, the Foundation is sharing this letter as one of several means by which we distribute information about our grantmaking and other significant financial, operational, and programmatic activities.

\$54 million reported a year ago.² This increase is the result of several new grant commitments in 2017, as described in more detail later in this report.

The Foundation has budgeted \$42 million in grant spending in 2018. Most of this amount has already been committed to Maine institutions.

Grantmaking Preferences and Process

The Foundation continues to have a preference for making grants that are consistent with the pattern of giving of Harold Alfond, are large-scale, promote partnerships, strengthen existing “anchor” organizations, and generate transformative, enduring contributions to the state and our economy. Almost always, the Foundation requires grant recipients to have “skin in the game,” vesting them, along with the Foundation, in successful outcomes. And, as in years past, education, health care, and youth development are our primary areas of interest. Respecting Mr. Alfond’s love of sports, athletic facilities and programs continue to be supported within our Education program area. For those interested in learning about our work, the Foundation’s website continues to be the best resource for information.

Beyond our website, however, we use this Grant Report to provide greater insight into the Foundation’s present thinking and future direction. In so doing, we seek to describe how and for what purpose Foundation grant dollars are likely to be allocated in the coming years. Our past reports have described the Foundation’s grantmaking interests and methods, such as our practice of using grants to educational institutions to help improve Maine’s workforce and promote economic growth. In 2017, we remained committed to this signature approach given the following major challenges we see facing our state.

First, Maine’s existing workforce is insufficient to meet the state’s current or future economic needs. It is no secret that Maine’s population is among the oldest in the country. Roughly half of Maine workers are baby boomers nearing retirement. This challenge is worsened by our state’s flat birth rate and the exodus of skilled workers to jobs outside of Maine. Without major intervention in the coming years, more Mainers will leave the workforce than join it.

Second, too many of our current workers lack the education and credentials necessary for our modern digital economy. Technological innovation is transforming the workplace and impacting the labor needs of our employers. By 2025, 60% of Maine jobs will require some form of higher education or credential. Yet, not enough Maine people are seeking or completing education after high school. Today, Maine’s rate of post-secondary attainment—that is, the number of people with higher education degrees or other high-quality credentials—is just 44%, trailing both the New England and national averages.

² The Foundation’s \$62 million of unpaid grant commitments *does not* include (1) the Foundation’s long-term commitment to the Harold Alfond College Challenge (commentary below) or (2) the Foundation’s commitment to backstop MaineGeneral Medical Center’s “Debt Service Reserve Fund” in the amount of \$23 million (see details in the 2011 and 2012 Grant Reports). It *does* include the Foundation’s remaining commitment to fund the Alfond Leaders Student Debt Reduction Program (commentary below).

Third, those Maine citizens with higher education (both with and without degrees) have accumulated over \$4.8 billion in student debt and have one of the highest student debt levels per capita in the nation.

Fourth, while there are pockets of excellence in the state, generally speaking there is inadequate alignment and collaboration between higher education and employers. As such, Maine 'higher ed' institutions are not producing a sufficient number of skilled workers needed by employers to locate and/or grow here.

Finally, given our state's limited financial resources, there is not enough collaboration and partnership within, between, and among institutions to promote efficiency and excellence. Maine is a proud, independent state, but occasionally to our own disadvantage.

These challenges are a perfect storm for Maine. We are especially concerned about the needs of Maine's rural areas, which have been hardest hit by the transformation from the industrial to digital economies and where higher education levels and economic activity are the lowest.

As 2018 unfolds, the Foundation will be focused on identifying, evaluating, and committing to new grant opportunities—payable in *future* years—to meet these challenges head-on. We see such grant opportunities as helping to:

- Enhance undergraduate and graduate education in the business and STEM fields;
- Incentivize more skilled workers to stay in the state or to move here;
- Support initiatives designed to accelerate the creation or growth of businesses in focused sectors of Maine's economy; and,
- Increase postsecondary educational attainment of all citizens from all walks of life.

In short, the Foundation continues to give major consideration to new, large-scale, cross-sector initiatives that, both in the short and long-term, capitalize on pressing opportunities for our state and that align with the Foundation's mission and grantmaking interests.

Let's review the Foundation's progress in 2017.

Harold Alfond College Challenge

The Foundation's signature grant program, the Harold Alfond College Challenge, awards a \$500 grant to every Maine resident baby for education beyond high school. This program represents a long-term strategy by the Foundation to increase aspirations and access to higher education among Maine's young people. Working with the Alfond Scholarship Foundation (ASF) and Finance Authority of Maine (FAME), the Foundation has three goals:

- 1) To make sure *every* Maine resident baby has the \$500 Alfond Grant for higher education;
- 2) To use the \$500 grant as a means to communicate with families, providing information and resources to help keep their children on track as they think about and plan for the future (“Family Messaging”); and,
- 3) To encourage families to save and invest alongside us for their child’s future education by opening a State of Maine NextGen 529 Investment Plan® (“Family Savings”).

In 2017 the program continued to deliver on all three objectives. To date, we have awarded over \$41 million dollars to more than 82,000 children. Families have stepped up in a big way to join this savings effort, with the families’ own NextGen Plan investments now totaling another \$55 million. And, through a generous matching program, FAME, the administrator of NextGen, has also kicked in another nearly \$9 million to family 529 accounts. In total, over \$100 million is now saved on behalf of Alfond grantees for higher education under the program!

Our outstanding CEO, Colleen Quint, and Board of the Alfond Scholarship Foundation have also been working to improve our new website, www.MyAlfondGrant.org. First launched in 2016, MyAlfondGrant.org was created to provide parents access to the current value of their children’s grant and related savings. Improvements have since been made to the site’s navigation, and development has begun on a new feature called “MyPlan.” Once fully implemented, MyPlan will offer financial planning tools to help parents set savings goals, plan for how to reach those goals, and visualize the impact of their savings contributions. We expect MyPlan to roll out in 2018.

With the first “Alfond Babies” now in fourth grade, we are mindful that their higher education will be here before we (or they) know it. In the meantime, we must do all we can to ensure the program is effectively encouraging success—and sometimes that means bringing in the experts. Last fall, we welcomed to Maine some of the country’s top scholars and experts on children’s savings accounts and college savings. These experts included Dr. William Elliott III, professor and founder of the Center for Assets, Education, and Inclusion at the University of Michigan’s School of Social Work; Margaret M. Clancy, Policy Director of the Center for Social Development at Washington University in St. Louis; Jeff Fuhrer, Executive Vice President and Senior Policy Advisor at the Federal Reserve Bank of Boston; and Carl Rist, Director and Children’s Savings Senior Advisor at the Corporation for Enterprise Development (CFED).

This gathering of gurus was as inspiring as it was educational. Of the many takeaways, chief among them was the importance of promoting a “college-going” culture in addition to college savings, and the need to enhance financial literacy for parents. Last but not least, we learned that our program, with its unique size and scope (\$500 automatically to every Maine

baby), is considered the gold standard for college savings programs nationwide, and is one of the most closely studied by researchers.

Going forward, research findings—related to our program and others—will continually inform how our program is administered to ensure Family Messaging is effective in raising aspirations and enhancing savings.

Alfond Leaders Student Debt Reduction Program

Early last year, the Foundation launched the Alfond Leaders Student Debt Reduction Program, which is designed to help address the state's student debt burden *and* support Maine economic growth. The program focuses on STEM workers specifically (as opposed to workers in other industry areas) on the advice of experts who note that (a) those with STEM degrees have, on average, higher levels of student debt than do those with non-STEM degrees; (b) in the coming years, one in seven new Maine jobs will be STEM-related; (c) new STEM jobs will produce wages that are 58 percent higher than wages for other occupations in Maine; (d) high-quality STEM workers are hard to find; and (e) high-quality STEM workers are essential to growth in virtually every business.

Informed by the above factors, the Alfond Leaders program seeks to identify high-quality STEM workers and, using the promise of student debt reduction (of 50% of an individual's student debt, up to \$60,000 per person), incentivize them to live and work in Maine.

We are pleased to report that much was accomplished in the program's inaugural year. Our operational partner, the Finance Authority of Maine (FAME), represented so well by its Director of Education Martha Johnston, worked with an all-star Advisory Committee, led by WEX's outstanding CEO Melissa Smith, to handpick 47 Alfond Leaders from more than 800 applicants. These awardees work in 28 STEM professions at 37 Maine companies, and together they are eligible to receive debt reduction payments totaling \$1,411,329.

While our 2017 progress is exciting, the Committee is just getting warmed up. Over the next two years an additional 100 or more Alfond Leaders will be selected to receive student debt reduction awards. For Maine to meet its future workforce needs, we must not only keep skilled workers here but also attract new ones from away. Given this reality, the Committee and FAME are developing strategies for Maine employers to directly use the program for recruitment of STEM workers to Maine.

The Foundation plans to pay out at least \$5.5 million toward these awards over the next decade. To learn more about the program or apply, visit AlfondLeaders.org.

Waterville Economic Revitalization

In last year's Annual Report we described the Foundation's interest in revitalizing Waterville through the support of four major economic initiatives in the city. In the past year, these seeds began bearing fruit. Updates on our efforts are provided below.

- **Waterville Creates!** is both a stand-alone nonprofit organization and a collaborative consortium of multiple community arts, creative, and cultural institutions, including the Waterville Opera House, the Maine Film Center, and Colby College. Led by its outstanding Executive Director, Shannon Haines, Waterville Creates! provides management, marketing, and administrative services to its partners, and develops and delivers its own programming under the banner of Common Street Arts. Waterville Creates! is now the city's arts hub, both on Main Street at its headquarters and online at www.watervillecreates.org. The Foundation has awarded nearly \$12 million in support of Waterville Creates! and its partners since 2010.

For many years, Waterville Creates! and its affiliates have owned, and operated out of, the old Sterns department store building at 93 Main Street (now known as "the Center"). After careful analysis and planning, the decision has been made to replace the building, and a capital campaign was recently announced to raise the necessary funds. The Foundation has agreed to contribute up to \$6 million for the project, and Colby has secured a \$2 million gift for the project from the College's Trustee Emeritus Paul J. Schupf. Mr. Schupf's gift will establish an art gallery on the ground level of the new Center. Harold Alfond loved partners, and in that spirit we are most thankful to our partner, Paul Schupf.

- In the fall of 2015 the Foundation partnered with **Colby College** to create a "Downtown Development Fund" supporting downtown improvement projects. A drive down Main Street illustrates how much has been accomplished in the months since. With a lead gift from Bill and Joan Alfond, along with our funds and those of the College, construction is underway of the 100,000-square-foot Bill and Joan Alfond Main Street Commons, a mixed-use building to feature 52 student apartments, retail, and public meeting space. The Commons project has employed upwards of 120 workers and generated \$14.5 million for local businesses. A big thanks to Bill and Joan! In addition to the Alfond Commons, the Downtown Development Fund has supported the renovation of the former Hains Building at 173 Main Street. Tech firm CGI moved in this spring with plans to employ up to 200 employees in the space and elsewhere in Waterville. And on the end of Main Street overlooking the Kennebec River, a boutique hotel is now planned. There is exciting progress on all fronts, and we look forward to sharing updates in future reports. In the meantime, Colby is chronicling our downtown initiatives at www.colby.edu/downtown.

- In 2017 we committed grant funds to both **Thomas College** and the Waterville Development Corporation to create workforce training programs for **CGI**, the tech firm noted above. CGI is committed to bringing some 200 tech jobs to the city. Thanks to CGI, 26 employees and counting are now hard at work on Main Street.
- Lastly, the Harold Alfond Institute for Business Innovation, launched through a \$3.4 million grant to **Thomas College**, is off to a great start. As we described a year ago, the Institute's primary goals are to develop programs to meet the labor force needs of Central Maine businesses, guide and mentor the growth of existing businesses, and encourage the start-up of new businesses.

Much was accomplished in the Institute's inaugural year, primarily by way of setting up a strong foundation for the Institute's future growth and success. A strong foundation starts with strong leadership—so we were thrilled when Mike Duguay was hired as the Institute's first Executive Director. Mike brings 25 years of experience in economic development and entrepreneurship to the table, and, as a lifelong Mainer, has a finger on the pulse of Maine's business challenges. Mike and his team have truly hit the ground running with the launch of the Institute's paid internship and workforce development programs. Students are now being placed in paid internships; workshops in business, economic development, entrepreneurship, and professional development have been held and well-attended; and community events, like the first-annual "Central Maine Converge and Create Weekend" and the "Entrepreneur's Speakers Series," have been created. We look forward to the Institute building on these efforts in 2018.

Areas of Giving: Education, Health Care, Youth Development

In addition to the dollars allocated to the Harold Alfond College Challenge, Alfond Leaders Student Debt Reduction Program and Waterville Economic Revitalization, we fund projects in three broad areas of giving: Education, Health Care, and Youth Development. Commentary on select 2017 grant projects within these three areas is provided below.

Education

Education grants continue to be the Foundation's bread and butter, accounting for 52% of all grantmaking in 2017.³ The Foundation's grants in education are predicated on two fundamental realities. First, higher education attainment is necessary to build a skilled workforce, and, second, this skilled workforce is indispensable to economic prosperity. Below we profile two grant projects representative of our broad strategy in education tied to economic development.

³ In this case, the 52% for Education excludes funding in support of the Harold Alfond College Challenge.

- In July of last year the Foundation announced a \$7.5 million challenge grant to the University of Maine System to support the **Maine Center for Graduate Professional Studies** (or, simply, the Maine Center). The announcement followed prior grants totaling \$1.75 million in support of the initiative. When fully operational, the Maine Center will combine the University of Maine and the University of Southern Maine Masters in Business Administration (MBA) programs into a single UMaine MBA program, offered by the new UMaine Graduate School of Business and based in Portland. The Center will also create a new cross-disciplinary consortium comprised of the MBA program, Maine Law School, and University of Southern Maine's Muskie School of Public Service. This consortium will deliver high-quality, innovative, experiential education relevant to the Maine economy; attract students to Maine; and build productive connections between academia and employers.

At a time when Maine's financial resources are tight but economic stakes high, the Maine Center represents a major step forward in streamlining administrative functions and aligning resources in the most effective and sustainable manner. More broadly, the Maine Center is, by design, positioned to create a cross-disciplinary model that achieves unprecedented responsiveness to, and partnership with, Maine employers. On that front, a key component of the initiative is the creation of Maine Center Ventures, a nonprofit entity tasked with expanding partnerships with Maine's civic, business, and legal communities. Maine Center Ventures, working with the three graduate programs, will develop and promote externships, executive education, and incubator programs to help strengthen Maine's workforce. We have been fortunate to have George Campbell serving as the interim CEO while a national search for a permanent leader has been underway. With George's great experience, energy, and vision, the organization could not have been in better hands. The search for a Dean of the Graduate School of Business is also nearing completion, with three outstanding finalists currently meeting with University of Maine faculty and members of the business community before a decision is made.

Harold Alfond believed that teamwork and partnership were essential elements to achieve transformative change in Maine. The Foundation has been inspired by the transformative vision of the Maine Center and by the tireless efforts of so many to create a model that is truly unique, of the very highest quality, and that best serves the people of Maine. In the spirit of Mr. Alfond, our grant is a challenge grant and each payment is tied to tangible progress and performance. We look forward to paying every cent.

- It is essential our state addresses a major hurdle to higher education attainment: keeping Maine's young people in school. While 61% of graduating high school students go on to higher education, only 48% actually complete it. Retention is

especially challenging for students from disadvantaged backgrounds. On this front, Maine is fortunate to have **Jobs for Maine's Graduates** (JMG), whose mission it is to ensure all Maine students reach their fullest potential. The organization has served 50,000 students over the past 25 years at the middle school, high school, and college levels. JMG will serve 7,000 students statewide in 2018. In our view, no other organization in America is as good at increasing high school graduation rates, college retention, and degree attainment among disadvantaged youth.

In 2017, with full appreciation of just how important JMG's efforts are and will continue to be to empowering the next generation of Maine leaders, the Foundation awarded JMG a grant of \$898,000. The organization used the funds to deepen its capacity to deliver "College Success" programming statewide and to support retention efforts at Thomas College specifically. JMG's College Success Program provides students with an important continuum of support from high school to college, helping Maine's disadvantaged young people transition to education, employment, and positive outcomes after high school.

Health Care

Thirteen percent of the Foundation's grant spending in 2017 was directed to Health Care institutions. While modest (as a percentage of the total grant budget), this grant expenditure is an investment intended to pay important long-term dividends for the state of Maine.

Cancer care remains a major focus of the Foundation's health care grants. In 2017, the Foundation made grant payments toward two overlapping cancer care initiatives.

- First, the Foundation provided grant support to the **Jackson Laboratory**'s "Maine Cancer Genomics Initiative." This Initiative is to provide personalized genomic-based cancer therapies *at no cost* to Maine residents with the most hard-to-treat cancers. Only 15% of cancer patients in the United States have access to the major cancer research hubs in urban settings, where the most advanced therapies are available. Connecting Maine patients to such advanced therapies, through Jackson Laboratory's genomic panel program, is a major goal of the Initiative. The program is headquartered at MaineGeneral Medical Center's **Harold Alfond Center for Cancer Care**, though Jackson is working in partnership with clinical institutions and oncology practices statewide.

By the end of 2017, the majority of Maine's oncology practices had enrolled in MCGI's study, and demand for services is on the rise. To date, over 200 patients have enrolled and 144 test results have been reported to clinicians. Of those 144 test results, 88 have yielded results linking the patient's tumor to potentially effective advanced therapies.

There is also impressive engagement on the project's educational Genomic Tumor Boards (GTBs), which provide oncologists with ongoing assistance on how to interpret and act on results from "next generation" genomic testing. To learn more about our Jackson initiative, visit www.jax.org/clinical-genomics/maine-cancer-genomics.

- Second, we provided the initial round of support for the MaineHealth Cancer Care Network, a project led by MaineHealth, MaineGeneral Health, and the Dana-Farber Cancer Institute. The Cancer Care Network seeks to optimize cancer diagnosis and treatment, improve cost effectiveness, and provide the highest-quality care as close to the patient's home as possible.

The project was publicly announced last July and a full advertising campaign was launched shortly thereafter. To date, 13 new positions have been created and filled for the Network. These positions include a Genetic Counselor (based at MaineGeneral but serving other MaineHealth affiliates in Central Maine), a Population Health Manager, a Patient Education Manager, a Survivorship Program Manager, three additional Social Workers, and three additional Patient Navigators. The Network now has a total of 28 patient navigators. These navigators have connected over 3,400 patients with disease education and management and smoking cessation, and referred 100% of these patients to clinical trials. We also hear from our Network partners that lung cancer and colon cancer screenings are exceeding targets. This is all great news for patients and their families, and a big step in the right direction for cancer care in our state.

Youth Development

In 2017, the Foundation paid \$1.3 million in grants supporting Youth Development projects.

Of this figure, a large portion was directed to the **Alfond Youth Center** (AYC) for various initiatives, including the creation of a new, whole-family "Wellness Center." With a \$6.12 million grant commitment from the Foundation, the AYC's main facility will be renovated to include youth and adult wellness centers with fitness equipment, a teaching kitchen with a nutritionist and chef, an indoor turf field, an indoor running track, an additional gymnasium, a child care center, and a health care partner. Community gardens and a greenhouse have already been completed. The project signifies a major, strategic step forward for the AYC. When complete, the project will expand the reach of the AYC's programming to additional underserved youth as well as their families, and cement the organization's role as a leader in building a healthy and vibrant Waterville community. The Foundation's grant payments to the AYC will ramp up in 2018 to cover the construction costs of the project.

We chose to support the AYC Wellness Center for many reasons. Most notably, we recognized that many of the qualities most valued by Harold Alfond were present here:

outstanding leadership; a creative, forward-thinking approach to meeting the community's needs; careful planning; and a commitment to financial sustainability. With the additional revenues from new Wellness Center memberships, the AYC will be able to accommodate an additional 250 children in its after-school program (making it the largest licensed childcare center in the state). At the same time, the AYC will reduce the organization's long-term reliance on external grant funding.

Through this grant we pay tribute to our friend and the Foundation's trustee, Peter Alfond. Tragically, Peter lost his life to malaria in 2017. He was a hugely-valued member of the Foundation's Board and a philanthropist in his own right. Peter pioneered healthy living initiatives through his personal philanthropy, and was passionate about bringing wellness to Waterville and other communities in which he lived. So we are pleased to support the Wellness Center in honor and memory of Peter.

Other

On occasion, the Foundation makes grants outside of its three primary areas of giving when a project exhibits strong leadership, compelling business planning, and great teamwork. Such is the case with the Foundation's 2017 grant commitment of \$4.9 million to "FocusMaine," an initiative to stimulate economic growth and job creation in Maine over the next ten years.

FocusMaine is led by Andrea Cianchette Maker, Michael Dubyak, and Kim Hamilton, but supported by many private and public sector leaders statewide. Working with an independent consultant, FocusMaine has identified three "signature" Maine industries poised for growth: agriculture, aquaculture, and biopharmaceutical manufacturing. As high-quality labor is essential to these industries' growth, FocusMaine is also leading a cross-sector effort to grow the number of knowledge workers in our state.

The project began the implementation phase over the summer. By September, Kim Hamilton was hired as the first president of the organization. Prior to joining FocusMaine, Kim was chief impact officer at Feeding America, the nation's largest hunger-relief organization. Previously, she served in a variety of senior roles at the Bill and Melinda Gates Foundation and other policy and research organizations. With Kim at the helm, we are confident that this program has the skill, energy, and vision it needs to reach its full potential.

FocusMaine is a long-term effort that will require the partnership and hard work of many. The Foundation is delighted to support FocusMaine through a grant tied to the achievement of important project milestones, including fundraising and the ongoing development and growth of Maine businesses.

Looking to 2018 and Beyond

As noted at the outset of this report, the Foundation expects to make grants totaling \$42 million in 2018. With stable financial markets, our funding outlays in future years may increase still more. We recognize the challenge a growing asset base creates for a grantmaker, but see the challenge as a great opportunity for Maine. We are committed to making all future grants in a manner consistent with Harold Alfond's historical pattern of giving and our preference for large-scale projects generating transformative, enduring contributions to our state.

On the following pages, we summarize our 2017 grants and future grant commitments, both organized by area of giving.⁴

Sincerely,



Gregory W. Powell
Chairman of the Board

⁴ More detailed information for the Foundation can be found in the IRS 990-PFs tax returns, available for download at our website. Please note, however, that completion and posting of our 2017 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.

Harold Alfond Foundation – 2017 Grant Payments

<i>Area of Giving and Organization</i>	<i>Amount</i>
Harold Alfond College Challenge	
Alfond Scholarship Foundation	\$8,307,138
Education	
American University in Bulgaria	2,500
Bigelow Laboratory	694,863
Colby College	13,206,861
Colgate University	2,000
Carrabassett Valley Academy	250,000
Downeast Institute	5,105
Educare	250,000
Jobs for Maine's Graduates	898,000
Maine Maritime Academy	150,000
MIT Sloan	30,000
Mitchell Institute - Scholarships	1,000,000
Thomas College	1,669,330
University of Maine	804,000
University of Maine Foundation	500,000
University of Maine System	750,000
Health Care	
Belgrade Regional Health Center	15,000
The Jackson Laboratory	2,800,000
Maine Cancer Foundation	2,500
MaineGeneral Health	287,100
MaineHealth	1,712,900
Spectrum Generations Meals on Wheels	1,200
Youth Development	
Alfond Youth Center	765,266
Aroostook Teen Leadership Camp	500
Children's Center	5,000
Eagles Nest Camp	5,000
Maine Children's Home for Little Wanderers	15,000
Olympia Snowe Women's Leadership Institute	500,000
Seeds of Peace	25,000
Susan Curtis Foundation	14,400
Other	
FAME Leaders, Inc.	7,500
Arts Foundation of Cape Cod	1,000
Augusta Food Bank	5,000

Beth Israel Congregation	50,000
Boston Lyric Opera	7,000
FocusMaine	1,424,419
Friends of the Maine State Museum	5,000
Gulfshore Playhouse	7,000
Maine Sports Commission	5,000
Pine Tree Legal	5,000
The Cahoon Museum of American Art	2,000
The Iris Network	5,000
The Pioneer Institute	8,000
United Way of Mid Maine	12,500
Waterville Creates!	2,119,983
Waterville Development Corporation	200,000
Waterville Opera House	15,000
<i>Total Foundation Funding</i>	\$38,548,065

Harold Alfond Foundation – Outstanding Grant Commitments⁵

As of 12/31/17

<i>Area of Giving and Organization</i>	<i>Amount</i>
Alfond Leaders Student Debt Reduction Program⁶	\$1,500,000
Education	
Carrabassett Valley Academy	500,000
Cobscook Community Learning Center	275,000
Colby College (Waterville Downtown Development)	7,793,139
Good Will-Hinckley	2,750,000
Husson University	4,000,000
Maine Maritime Academy	750,000
Saint Joseph’s College	1,000,000
Thomas College	2,265,113
University of Maine Foundation	1,200,000
University of Maine System	7,000,000
Health Care	
The Jackson Laboratory	2,750,000
MaineGeneral Health	1,148,400
MaineHealth	6,851,600
Youth Development	
Alfond Youth Center	10,725,366
Olympia Snowe Women’s Leadership Institute	900,000
Other	
Abbott Memorial Library	212,000
Belgrade Regional Conservation Alliance	200,000
Coastal Maine Botanical Gardens	7,500,000
FocusMaine	3,468,633
Friends of Belgrade Lakes Village	120,000
Waterville Creates!	105,000
Waterville Development Corporation	600,000
Total Foundation Outstanding Commitments	\$62,114,251

⁵ This list does not include (1) the Foundation’s long-term commitment to the Harold Alfond College Challenge, estimated to be \$6 million per year; or (2) the Foundation’s commitment to backstop MaineGeneral Medical Center’s “Debt Service Reserve Fund” in the amount of \$23 million.

⁶ The Foundation utilized a charitable set-aside in 2015 for the first \$4,000,000 in support for the Alfond Leaders Student Debt Reduction Program. The total program outlay, over approximately 13 years, will be approximately \$5,500,000. As such, the Outstanding Grant Commitments list notes the remaining \$1,500,000 to be allocated in the future.