



# This Is Who We Are

Who we are is never more apparent than during times of crisis.

In New Hampshire in 2020, we saw people run toward the public health emergency, putting themselves at risk to care for their neighbors. And we saw people angrily protest the public health measures proven to slow the spread of disease.

We saw a new mobilization against and growing awareness of the systemic racism

that has thrown up barriers in front of Black and brown people since before this republic was one. And we saw an ugly backlash — including threats of violence and a move to censor teaching about our shared history.

Despite a global pandemic, we saw more people vote in a presidential election than had since 1964 — and we have become less likely to trust our neighbors.

We saw promising new models of nonprofit news spring up to keep our communities informed — and we saw online echo chambers mutate with dangerous conspiracy fantasies.

We saw people in the nonprofit sector roll up their sleeves and keep delivering on their missions during a time of sweeping illness and fear and uncertainty. We saw generous people come forward

with resources when they were most desperately needed. We saw innovation, ingenuity and breathtaking courage and compassion. We saw heartbreak. And perseverance. And grace.

Our communities face significant challenges ahead.

Here are 10 stories from a time of shared crisis that give us enduring hope.

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# We are why art matters

In June of 2020, 16 Black theatre artists from all over the country gathered on a New England farm to focus on Black joy.

It was an inspired act of resistance.

JAG Productions, a tiny theatre company based in White River Junction, Vt., had been mounting its first off-Broadway play in addition to its regular programming when COVID hit and then George Floyd was murdered.

"We were in desperate need of an opportunity to focus on storytelling that was healing and not centered on our pain and struggle, but our joy," said Jarvis Green, JAG Productions founder and artistic director.

For a month, the group explored the question, "Can we make theatre that isn't in response to racism or white supremacy or whiteness?" The resulting film, "Homecoming, a Return to Black Joy," is in production. As the world roiled, this organization adapted — and gave. A Foundation grant helped JAG continue its work.

Jarvis hosted "Come as You Are," a weekly virtual gathering for Black, indigenous and other people of color — particularly those in rural areas. As a wave

of violence against transgender people continued to rise, JAG co-hosted "Out Here," a virtual open mic to benefit a nonprofit supporting trans people.

And Jarvis decided the fifth JAG-fest, an annual festival of dozens of new plays by Black artists, would be staged as radio plays — with love as the central theme.

Anyone who has ever struggled to explain the importance of the arts might try this, from JAG's mission:

"...to catalyze compassion, empathy, love, and community through shared understandings of humankind through the lens of the African-American experience..."

"For me, theatre is the only art form where humanity confronts itself," Jarvis said, "and that is where that empathy, that shared humankind, happens."

Pictured: Jarvis Green at JAG Productions in White River Junction, Vt.









# We are transforming the world This is the story about a child in the Democratic Marina is 29 now, and she is a Mechanical Republic of Congo who wanted to be an engineer. Engineering major at UNH in Manchester. She She dreamed of building things — useful things that carries a full course load and works 12-hour night would improve people's lives. But engineering, Marina shifts every Friday through Sunday as a team Ngalula was told, was for boys. When she grew, and leader at a manufacturing company that produces

enrolled at the University of Kinshasa, she studied business and computer science.

Then, like so many people displaced by violent conflict, Marina fled DRC and came to America. She spoke no English, but enrolled in a class for Englishlanguage learners — and she learned fast.

Marina got a job at a nonprofit, caring for children with disabilities. And she enrolled in college — this time in an advanced manufacturing program at Manchester Community College, all of the credits from which would transfer toward an engineering degree at the University of New Hampshire.

Because she was an asylum-seeker, she did not qualify for any federal aid. Her previous university credits did not transfer.

laboratory equipment.

Foundation scholarships are helping her fulfill her childhood dream of becoming an engineer. In 2020, the Foundation awarded \$6.4 million in scholarships to almost 1,700 students, helping many keep their studies on track despite the pandemic.

In May of next year, Marina will take her degree in hand and set out to build those useful things she dreamed of building as a girl.

"I always feel like engineers transform the world," Marina said. "I want to be part of that."

Pictured: Marina Ngalula at the University of New Hampshire in Manchester.



The work ahead for our communities, and for New Hampshire's community foundation, is enormous."

## FROM THE CHAIR AND PRESIDENT

Our communities have been and continue to be tested.

Through a year of tumult and unprecedented challenges, the people of New Hampshire's nonprofit sector did not falter in their missions to feed struggling families, to shelter people without homes, to speak out for racial justice, to advance voting rights, to mentor children, to bring communities together with the truth-telling power and joy of the arts. Students stuck with their studies despite great odds and obstacles, and young activists called upon our communities to live into founding American ideals.

It's who we are, what our communities are made of, at their best — even during their worst.

And people came together and gave — from \$25 to \$6 million — to support that work, to see our communities through, and to help them recover.

The Foundation opened the Community Crisis Action Fund in March of 2020, and every dollar of that fund is going into our communities. We increased Foundation grantmaking and maximized flexibility for grantees, awarding \$48 million in grants and \$6.4 million in scholarships in 2020. We worked with the state to administer the Nonprofit Emergency Relief Fund, helping to move \$40 million in federal CARES Act money to nonprofits in communities across New Hampshire.

The pandemic and economic upheaval also called into sharp relief — and further exacerbated — inequities that were already deep. Latinx, Black and other people of color have been disproportionately affected by COVID in New Hampshire. Nationwide, people from communities of color are three times more likely to be infected with the virus than whites, and twice as likely to die. While our state is wealthy overall, economic inequity is severe. That inequity was already keenly felt by children and families in struggling communities and underfunded school districts, where student outcomes are strongly correlated with poverty — and made worse in many cases as families struggled with job loss and remote schooling. Our state enjoys growing racial and ethnic diversity — especially among younger generations. And New Hampshire is also marred by ugly and threatening incidents of racism.

That is also who we are.

We can and must do better — as a country, as a state and as institutions, including this one.

The work ahead for our communities, and for New Hampshire's community foundation, is enormous.

The Foundation staff and board are engaged in deep learning and long-term planning and are committed to doing our part to advance equity, racial justice and economic inclusion across all areas of our work. The urgency is clear: The future of our state, our shared prosperity and well-being depend on every person having access to the opportunities, resources and supports needed to thrive.

New Hampshire can be a place where that happens — and when it is, it will be a better place for everyone. Achieving that will take time, deep collaboration and the unflagging tenacity to keep at it, even when things get hard. We're in.

Barbara Couch Incoming Chair,

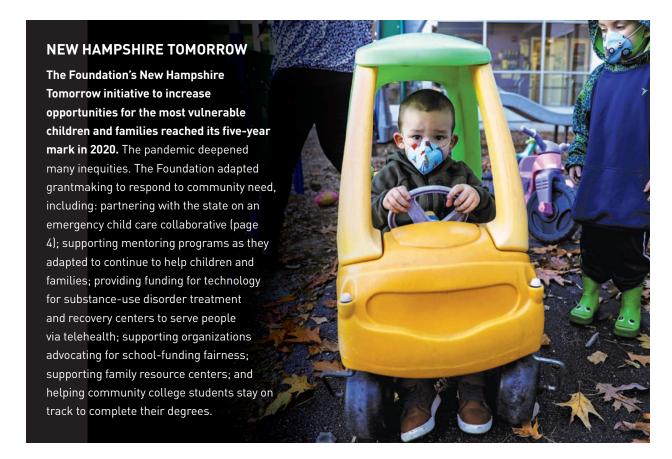
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# 2020 HIGHLIGHTS





### NH GIVES BREAKS ALL RECORDS

NH Gives, the 24-hour giving event created by the New Hampshire Center for Nonprofits, shattered all previous records in 2020 — raising more for New Hampshire nonprofits than it had in the previous four years combined. An unprecedented 14,000 people gave \$3.4 million in just 24 hours including \$1 million in the first eight minutes of the event. The Foundation partnered with the Center for Nonprofits on NH Gives, and Foundation donors offered \$260,000 in matching grants.

### **EMERGENCY RELIEF TO NONPROFITS**

The Foundation, New Hampshire Center for Nonprofits and Community Development grant program and help the state administer the Nonprofit Emergency Relief Fund, facilitating the distribution of \$40 million in federal CARES Act funding by the Governor's variety of missions to continue to serve tens of thousands of New Hampshire residents.





### ADAPTING OUR GRANTMAKING

In response to the pandemic and increased its grantmaking strategy and mobilized new making immediate and unrestricted grants vulnerable. We dedicated our Express Grant unrestricted operating funds and made most needed. In all, the Foundation made \$48 million in grants in 2020 while providing maximum flexibility to existing grantees.

### **NEW FUND FOR CRISIS RESPONSE**

The Foundation opened the Community Crisis Action Fund in March of 2020 to respond to critical needs in our communities — and generous people gave \$10,517,237 into that fund (in amounts starting at just \$25). Every penny is going out into the community. Grants have helped to house people without shelter, feed struggling families, deploy COVID-response community health workers in Manchester and Nashua (page 8), provide telehealth access to people in recovery, protect victims of violence — and so much more. Near the end of 2020, philanthropist, writer and advocate MacKenzie Scott made a \$6 million donation into that fund. In all, 79 new philanthropic funds were established at the Foundation in 2020.





**HELPING STUDENTS STAY ON TRACK** 

scholarships to nearly 1,700 students studying for two-year and four-year degrees and professional certificates in 2020. In addition, grants to the Community College Foundation of New Hampshire helped students like Anna Dude of North Conway stay on track. She is a nursing student at White Mountains Community College in Berlin and the mom of a four-year-old. Anna was laid off from her waitressing job when the pandemic hit. A grant to the DUET program in Manchester helped provide similar emergency financial relief to help students stay enrolled in school and on track to complete their degrees at Southern New Hampshire University.

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# BY THE NUMBERS

### NEW HAMPSHIRE CHARITABLE FOUNDATION 2020

\$69,441,512

\$54,546,502 Total grants, program initiatives, scholarships and loan awards

\$946,933,381

Total assets

5,687

Total gifts

Grants to 2,085 nonprofit organizations

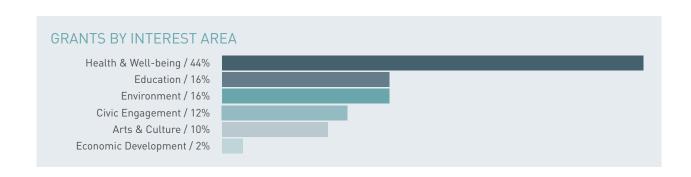
\$48,101,740

Total grants and program initiatives 1,844

Scholarships to 1,692 students

\$6,444,762

Total scholarships



### FINANCIAL STATEMENTS

ASSETS	2020	2019
Cash and cash equivalents	\$48,904,392	\$47,499,493
Investments	\$878,994,138	\$755,576,665
Other assets	\$19,034,851	\$14,393,959
Total Assets	\$946,933,381	\$817,470,117
LIABILITIES AND NET ASSETS		
Grants payable, accounts payable and other liabilities	\$16,458,562	\$17,765,550
Funds held as agency funds	\$49,241,585	\$44,481,050
Total Liabilities	\$65,700,147	\$62,246,600
Without Donor Restriction	\$733,419,100	\$622,115,055
With Donor Restriction	\$147,814,134	\$133,108,462
Total Net Assets	\$881,233,234	\$755,223,517
Total Liabilities and Net Assets	\$946,933,381	\$817,470,117

The final audited statements will be posted on our website when they become available. Please visit www.nhcf.org.

# INVESTMENT REPORT

For more than a half century, generous New Hampshire individuals, families and businesses have entrusted their philanthropic assets to the New Hampshire Charitable Foundation. The Foundation has a track record of strong investment performance across changing economic times. We seek the best possible return over the long term while avoiding undue risk — maximizing dollars available to fund critical work in New Hampshire communities today, while prudently stewarding and growing those resources to maintain an enduring source of philanthropic capital.

### LONG-TERM POOL

The majority of funds at the Foundation are invested in a highly diversified global portfolio called the long-term pool. This diversification decreases risk and contributes to our solid performance record. Our investment committee works with Cambridge Associates to manage this fund.

15.0% Investment return generated

AS OF DECEMBER 31, 2020	TRAILING 1 YEAR	TRAILING 3 YEAR	TRAILING 5 YEAR
NH Charitable Foundation long-term pool	15.0%	7.9%	9.0%
Cambridge Associates endowment median*	14.1%	8.4%	9.4%
Global stocks 70% (MSCI ACWI)/bonds 30% (BC Aggregate)	14.3%	9.0%	10.1%

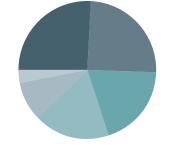
<sup>\*</sup>The Cambridge Associates endowment median comprises almost 400 client academic institutions and foundations.

### **INVESTMENT COMMITTEE**

Michelle Chicoine Laurie Gabriel, Chair Kathleen McQuiggan Joseph Morone

Erika Pagel John F. Weeks, III Rick Williams





- U.S. Equity / 26.0%
- Global Ex-U.S. Equity / 24.6%
- Hedge Funds / 19.4%
- Private Equity & Venture Capital / 18.0%
- Fixed Income / 9.1%
- Cash & Equivalents / 2.9%

### **IMPACT INVESTING POOL**

Our impact investing pool offers donors the opportunity to pool charitable resources to make capital available to innovative business ventures and nonprofit organizations. Impact investments strengthen communities while generating a financial return.

Investment return generated

AS OF DECEMBER 31, 2020

### SUSTAINABLE POOL

The sustainable pool is for people who prefer their investments screened for environmental, social and governance criteria while producing solid returns now and in the future.

Investment return generated

AS OF DECEMBER 31, 2020

For more detailed investment information, please visit www.nhcf.org.

# **DONORS IN 2020**

Donors to the Foundation ensure that New Hampshire has a flexible and reliable source of philanthropic resources — today and for the future. More than 1,200 individuals, families and organizations from all over the state gave nearly \$70 million in 2020. We are deeply grateful to each and every one of them for their commitment and generosity.

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# DONORS TO THE COMMUNITY CRISIS ACTION FUND

The Foundation opened the Community Crisis Action Fund on March 20, 2020 to help respond to the needs in our communities — and generous people gave an unprecedented \$10,517,237 million into that fund (in amounts ranging from \$25 to \$6 million) to help our communities in this time of crisis. Every penny is going out into the community.

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Claire Budro

The generous bequests of Marion Spaulding-Potter, her brother Huntley Spaulding and his wife, Harriet, were the genesis of the Foundation. These Spaulding-Potter Circle Legacy Society donors — including 34 new members in 2020 — have made plans for future estate gifts or other planned gifts.

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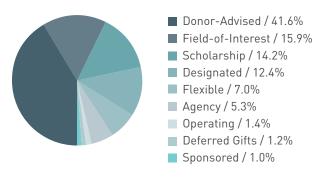
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Anne Zachos

# **NEW FUNDS**

The 79 new funds created at the Foundation in 2020 will touch thousands of lives across New Hampshire for years to come. We celebrate the generosity and vision of the people who created them.

### ASSETS BY FUND TYPE



### NUMBER OF FUNDS

79

New funds established in 2020

2,080

Total number of funds at the Foundation

Agency Funds are established by charitable organizations that want a source of long-term capital to support their missions.

Bobby Stephen's Fund for Education Agency Fund Manchester Region

Nashua Rotary Community Grants Endowment Fund Nashua Region

**Designated Funds** are established by individuals, families or businesses to support specific nonprofit organizations.

Bernice Clay Fund for the Huntington Nashua Region

Education for All Children Fund Lakes Region

George Gallup Clark Scholarship Fund Lakes Region

Manchester Central Band Fund in Memory of Jack Fallon Manchester Region

Marguerite's Place Fund Nashua Region Medallion Fund for Students of Manchester Community College Manchester Region

Prince and Bergin Designated Fund North Country Region

Stan and Annie Lund NH-UCC Outdoor Ministries Fund Lakes Region

Tanzania Education Fund
North Country Region

**Donor-Advised Funds** are established by individuals, families or businesses who seek ongoing involvement in their giving.

Altus-East Charitable Fund
Piscataqua Region

Arthur and Dolores Daniels Foundation Fund Monadnock Region

BJ Cirnigliaro Memorial Fund Capital Region

Blanchard Family Foundation Fund Capital Region

Bob and Rosemary Ragen Fund Capital Region

Brooks and Nancy Chase Charitable Fund *Piscataqua Region* 

Campbell LaCoste Family Fund Monadnock Region

Christine Mann Family Fund Monadnock Region

Cove-Sykes Family Fund Lakes Region

D'Amore Family Fund Capital Region

Denise T. Askin and Walter J. Noyalis Charitable Fund Manchester Region

Diane Schott Conservation Fund Monadnock Region

Dion Family Charitable Fund Manchester Region

Evans Morone Family Fund *Piscataqua Region* 

Fischer Family Fund
Upper Valley Region

Fowler Family Fund
Upper Valley Region

Gray Gotjen Hopeful Fund
North Country Region

How Did We Get Here Fund Nashua Region

Jake and Cindy Winebaum Charitable Fund *Piscatagua Region* 

Joyce and Norman Grandmaison Charitable Fund *Piscataqua Region* 

Karen Jones Squires and Jim Squires Donor-Advised Fund Nashua Region

Larry, Nancy, Todd, and Tasha Vincent Family Fund *Upper Valley Region* 

Lawrence and Muriel Graham Charitable Fund Lakes Region

Miller-Andruszkiewicz Family Fund North Country Region

Mycorrhizal Fund
North Country Region

Perkins Kwoka Charitable Fund Piscataqua Region

Roeseland Charitable Fund Piscatagua Region

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Sam and Dominique Winebaum Charitable Fund *Piscataqua Region* 

Sowell Fund
Upper Valley Region

Watercress Fund
Monadnock Region

Wild Symphony Fund Piscataqua Region

Field-of-Interest Funds are established by individuals, families or businesses who want to target their charitable gifts to address needs in a specific area of interest.

Bernice Clay Fund for Lifelong Learning Nashua Region Constance Jones Fund *Upper Valley Region* 

Dr. Joseph M. Miller Fund *Piscataqua Region* 

Ladies Union Aid Society Fund
Upper Valley Region

Leon and Jeannette Brassard Charitable Fund Nashua Region

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Mount Washington Valley Community Assistance Fund North Country Region

Nancy and Dave Williams Fund
Nashua Region

North Country Youth Arts and Culture Fund North Country Region

Stan and Annie Lund Environmental Stewardship Fund *Lakes Region* 

Theresa and Linden Labbe Fund

Piscatagua Region

### Flexible Funds for New Hampshire

are established by individuals, families and businesses who entrust the Foundation to direct the funds when and where they will do the most good.

Community Crisis Action Fund
New Hampshire Charitable Foundation

Tenney Flexible Fund

Monadnock Region

Scholarship Funds are established by individuals, families or businesses to help students realize their educational goals.

Al and Anne Decato Scholarship Fund Upper Valley Region

Bernice Clay Career Transition Scholarship Fund Nashua Region

Bernice Clay Healthcare Scholarship Fund Nashua Region Betty Ann and Austin Kovacs Scholarship Fund Upper Valley Region

Captain Ryan Scott Phaneuf Memorial Scholarship Fund Nashua Region

Davis Family Scholarship Fund
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Elias "Skip" Ashooh and Gail Fisher Ashooh Scholarship Fund Manchester Region

Everett J. Ryan, Jr. Educational Fund Manchester Region

Fischang Family Scholarship Fund North Country Region

Jack Fallon Memorial Scholarship Fund Manchester Region

Jill Coyle Memorial Scholarship Fund for Education Nashua Region

Larry, Nancy, Todd, and Tasha Vincent Scholarship Fund Upper Valley Region

Ruth S. Joyce Scholarship Fund for Boys Lakes Region

Stan and Annie Lund Environmental Scholarship Fund Lakes Region

Stella M. and Agnes B. Chickering Nursing Scholarship Fund *Piscataqua Region* 

Susan G. Spiner Scholarship Fund Manchester Region

The fund listing does not match the total number of new funds established in 2020 as we do not list anonymous funds and deferred gifts.

# **COMMUNITY LEADERSHIP**

More than 100 volunteers make up the Foundation's board of directors and regional advisory boards. These community leaders play a crucial role in advancing the Foundation's work.

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Bobbie Bagley, Nashua Steven Beals, Hudson Alexander Buchanan, Nashua, Chair Ritu Gupta Ullal, Hollis, Vice Chair Cory Hussey, Hollis Elizabeth Lorsbach, Amherst Latha Mangipudi, Nashua Mary McCartney, Hollis Sandra Pelletier. Nashua Jay Shattuck, Hudson Janet Spalding, Milford

Audrey White, Peterborough, Chair

### NORTH COUNTRY REGION

Suzanne Boulter, Waterville Valley, Chair Mary DeVeau, Glen, Vice Chair Pamela Laflamme, Gorham Peter Laufenberg, Thornton Anthony Ruddy, Jackson Tim Smith, Waterville Valley Christopher Thayer, Sugar Hill Brenda Tibbetts. Columbia Linda Upham-Bornstein, Lancaster David Wood, Bethlehem Jesse Wright, Conway Susan Wyman, Dummer

### PISCATAQUA REGION

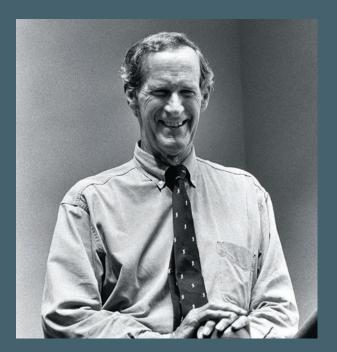
Benjamin Auger, Eliot, ME Michael Bolduc, Dover Jen Chinburg, Exeter, Vice Chair Eric Gregg, Portsmouth Robert Hickey, New Castle Sandra Jalbert. Rollinsford Jason Kroll, Rye Kathleen MacLeod, Rye Tod O'Dowd, Portsmouth, Chair Mike Pilot, Hampton Donna Ryan, Kittery, ME Andrea Sennott, Hampton Falls Ann Strachan, Dover

### UPPER VALLEY REGION

Lauren Adams, Norwich, VT, Chair Martha Beattie, Hanover Timothy Caldwell, Lyme Daniel Emanuele, Hanover Andre Lafreniere. Claremont Anne MacEwan, Lebanon Posie Taylor, White River Junction, VT William Thomas, III, Hanover Pat Tivnan. North Sutton Jane VanBremen, New London Michael Wagner, Hanover, Vice Chair Leah Wheelan, Hanover Karen Zurheide, New London This listing represents directors and

regional advisors as of 12/31/2020.

# DEDICATION



## Harold Janeway

Chair, Board of Directors, 2003 – 2005 Chair. Investment Committee. 1995 – 2007

Few people have had a greater impact on the Foundation than Harold Janeway. His obituary noted that Harold was "widely admired for his evenhanded temper and skillfully deployed wit." He employed that same even temper and skillful wit to chair Webster's Town Meeting — and the Foundation's board and investment committee. Harold was a champion of conserving natural resources and protecting LGBTQ rights, a farmer and a rock climber, devoted husband to Betsy Janeway, father and grandfather, president of White Mountain Investment and two-term state senator. He helped steer improvements in the management of the Foundation's assets that strengthened its ability to serve New Hampshire in good times, and in times of crisis.

### Anne Zachos

Chair, Board of Directors, 1994 – 1996

Anne Zachos led the Foundation's board with strength and confidence during a formative time. She was a longtime Manchester resident who was educated at Wellesley College, a feminist and a Democrat who worked at MIT and for the Red Cross and chose, as an important part of her life's work, the raising of three strong daughters. During her tenure as chair, the Foundation received the first \$9 million installment of what would become its largest gift, \$43 million to combat substance misuse in New Hampshire, and invested significant resources to create New Futures to advocate for policy change related to substance misuse prevention. Anne's husband, Kimon Zachos, also chaired the Foundation board from 1985-1988.



