We are pleased to present this annual review of the work of the Community Foundation of Western Massachusetts (CFWM). For more than a quarter-century, CFWM has focused its resources to help make this region a thriving (and generous) place to live and work. We measure our accomplishments in many ways — through the organizations in which we invest, through the students we support with scholarships, and through the many generous citizens of the Pioneer Valley whom we help leave a meaningful and lasting legacy of generosity.

We are especially proud that CFWM has become a hub for civic engagement where we gather the expertise in our area to make sure every gift is invested wisely, stewarded well, and granted to the community in a way that meets the needs of its residents.

This past year has been an important one for CFWM as we worked to enhance our capacity to have greater impact in our community. Our move to a street-level office in the heart of Springfield’s new Innovation District makes us more visible and accessible. Our grantmaking has expanded to help organizations build their own capacity and jumpstart new ideas. We are collaborating with partners to strengthen our scholarship programs and we are examining new ideas in philanthropy in order to pilot promising ones. Underpinning all of this is a significant investment in our technology infrastructure that enables us to better serve you, our contributors, advisors, and grantees.

We could not do all of this without you. Your financial contributions, the hours you volunteer, the expertise you lend, and the care you hold is what creates a flourishing Pioneer Valley.

Please visit communityfoundation.org for a more in-depth view of this report and the impact you have made possible.

Sincerely,

KATIE ALLAN ZOBEL
President and CEO

RALPH S. TATE
Trustee Chair

CFWM OFFICE MOVE

After more than 25 years in our Springfield high-rise location, CFWM moved to our new home at 333 Bridge Street. This move is the result of two years of planning, exploration, and generosity from some of our closest friends. Our street-level offices open onto Stearns Square, keeping the activity and life of our community front and center every day. We also have larger community space that nonprofit organizations will be welcome to use. Thanks to this new site, and our satellite office at Greenfield Community College’s downtown Greenfield campus, CFWM is able to be more visibly engaged up and down the Pioneer Valley.

ON THE COVER: Hitchcock Center for the Environment’s net zero energy, water and waste Living Building opened in Amherst in 2016. The project received CFWM grant funding.
May 2, 2017, CFWM hosted the 5th Valley Gives Day to build the fundraising capacity of nonprofits serving Franklin, Hampden, and Hampshire Counties. $1,569,962 SUPPORTED 407 LOCAL NONPROFITS

17,412 TOTAL DONATIONS
2,811 new donors to 370 organizations
100% of the 69 cities/towns in the Pioneer Valley
77% of the 351 cities/towns in Massachusetts
28 other states, Washington, DC, Puerto Rico, and overseas military bases
13 other countries
“Community Foundation of Western Massachusetts believed in the Hitchcock Center early on in our plan to create a living building and saw us through, from conception to realization.”

KARI DIAMOND  
CFWM Innovation Workgroup Volunteer  
“I feel lucky to be a part of CFWM’s Innovation Workgroup that is developing a new approach to grantmaking. It’s inspiring to see the nonprofits thinking creatively about what could be a game changer.”

NANCY ROBINSON  
The Food Bank of Western Mass Innovation Coordinator  
“Without the vision of CFWM we couldn’t have designed a collaborative program to reduce hunger in which we have such confidence.”

DAVID BRULE  
Nolumbeka Project President  
“Valley Gives is an important means for us of raising money. It’s helped us connect more people to our work of preserving New England’s tribal heritage.”
BRINGING EXPERTISE AND RESOURCES TO COMMUNITY PLANNING

Read the full stories online at communityfoundation.org/2017

GRETCHEN GERZINA
UMass Amherst Commonwealth Honors College Dean
“Thanks to the generous support of donors like CFWM to UMass Amherst’s Honors-to-Honors program, these fine students can finish their degrees, and contribute to our learning community with their experience and drive.”

MARY JO MAYDEW
CFWM Investment Committee Volunteer
“As a donor myself, it is gratifying to see the care and the talent with which the CFWM Investment Committee does its work.”

JENNIFER LADD
CFWM Donor Advised Fundholder
“I am happy to support the Foundation and what it does in the Pioneer Valley to make philanthropy more accessible to the broader community.”

JOSHUA FREUND
Honors-to-Honors Scholarship Recipient
“The Honors-to-Honors program has helped me ‘flip the script’ on what I thought was possible in life.”
The following new funds were established in fiscal year 2017:

- All States Materials Group Charitable Fund
- Dana R. Barrows Reading is Fun and Fundamental Fund
- Capacity Fund
- Center for EcoTechnology Fund
- Hadley Library Fund
- Marie Hershkowitz Memorial Fund
- Moving Gifts Fund
- Edward and Joan Noonan Fund
- Edward and Joan Noonan Scholarship Fund
- L. John Schinelli Renal Assistance Fund
- David M. and Marjorie J. Sherman Fund
- Spark! A Generosity Fund to Support Inspired Vision and Action
- Springfield Women’s Club Scholarship Fund
- Carol J. Taylor Scholarship Fund
- United Personnel Future Scholars Fund
- Carl Joseph Walker-Hoover Scholarship Fund
- David F. and Elizabeth G. Woods Fund
- You Are Not Alone: The Gift Makers’ Fund
- Anonymous (6)

Our Mission

The Community Foundation of Western Massachusetts seeks to enrich the quality of life of the people of our region by:

- encouraging philanthropy
- developing a permanent, flexible endowment
- assessing and responding to emerging and changing needs
- serving as a resource, catalyst, and coordinator for charitable activities
- promoting efficiency in the management of charitable funds

New Funds

The following new funds were established in fiscal year 2017:

- Donor Advised & Designated: 252 funds, $46,424,057
- Education: 137 funds, $38,948,791
- Unrestricted: 45 funds, $26,176,478
- Agency Advised & Designated: 94 funds, $12,061,804
- Other: 45 funds, $7,891,502

Total: $131,502,632

Bank of America Trust Assets: 4 funds, $24,826,381

Comparison of Returns on Investments

1 Year

- CFWM: 11.9%
- Wilshire Trust Universe Median: 9.5%
- CPI + 5%: 7.7%

3 Year

- CFWM: 4.8%
- Wilshire Trust Universe Median: 3.5%
- CPI + 5%: 6.2%

5 Year

- CFWM: 7.5%
- Wilshire Trust Universe Median: 6.1%
- CPI + 5%: 6.3%

10 Year

- CFWM: 5.1%
- Wilshire Trust Universe Median: 4.1%
- CPI + 5%: 6.7%
CFWM’s Global Growth Portfolio generated an 11.93% return net of investment related fees in fiscal year 2017. Over the past 10 years, the Global Growth Portfolio has grown from $48.1 million to $79.2 million. This investment pool has been developed by CFWM’s Investment Committee as the primary investment vehicle for funds invested for the long-term. Its objective is the generation of maximum long-term total returns within levels of risk determined to be prudent by the Foundation Trustees. CFWM believes that a multi-asset class portfolio, consisting of many different types of investments from around the world, best fulfills that objective. We invest in publicly traded US and International equities and US bonds almost exclusively using low-cost indexed mutual funds.

The Global Growth Portfolio’s performance exceeded the Wilshire Trust Universe Comparison Service (Wilshire TUCS) median - a compilation of large institutional investors’ investment returns net of all fees, conducted by Wilshire Associates. The investment results relative to competing portfolios have been favorable for all periods measured over the past 10 years. CFWM’s 10-year return of 5.1% ranked comfortably in the top half (+1.0% annualized above the median) of the Wilshire TUCS.

Assets at fiscal year-end were invested in 46% US Equity, 26% Non US Equity and Emerging Markets, 22% Fixed Income, and 6% Alternative Investments.

Please visit communityfoundation.org/2017 for complete lists of our volunteers, legacy society, contributors and funds.