



2009 ANNUAL REPORT



THE PEAKS ISLAND FUND



Connecting People Who Care with Causes that Matter.

PeaksIslandFund.org

PEAKS ISLAND FUND ENCOURAGES DONOR ADVISED FUNDS

There are two primary ways the Peaks Island Fund (PIF) will grow to have a significant effect on our community. The most common is for individuals to create estate gifts or bequests in their wills, whereby they transfer portions of their net worth to serve their community after they die. Most recently, Debbie Chase and John Funk joined a growing number of islanders who created legacy gifts to Peaks Island by naming the Peaks Island Fund as a beneficiary of their estate plans. As a means of building greater autonomy for the island in financial matters, they encourage all island residents, year round and seasonal, to do the same. The PIF is most grateful to Deb and John for their commitment to the island endowment and has established a goal of adding 20 new legacy members in 2010.

The second way the Peaks Island Fund will grow is people will seize the opportunity to influence this community during their lifetimes and create “donor advised funds” while they are still alive to direct them. This is perhaps the most interesting and gratifying type of work accomplished by an organization like the Peaks Island Fund. It requires a unique partnership to work, and we are fortunate to have forged that partnership with the Maine Community Foundation (MaineCF). The MaineCF is the parent organization for PIF, offering administration, grant-making advice, and fund development services to PIF. The MaineCF is a statewide organization that helps communities all across Maine grow endowments for future funding of the existing and emerging needs of Maine’s residents. The Maine Community Foundation has developed a most ef-



PEAKS ISLAND FUND WELCOMES NEW COMMITTEE MEMBERS

New members elected to the Peaks Island Fund Committee are Aaron Schuit and Kate Radis. They join current members Nancy Flynn, Kathy Hurley, Jim Lausier, Phyllis Weintraub, Reta Morrill, Perry Sutherland, Bill Zimmerman, Brad Burkholder, Stephanie Castle, Bob Hannigan and Tom Snyder in the process of making grant awards each year and providing information to all island residents interested in the long term development of the island endowment fund.

fective tool for meeting these needs, the Donor Advised Fund. Created by gifts of cash, stocks, real estate or other assets, this type of fund allows the donor to oversee the use of the charitable gifts during his or her lifetime, often directing income earned by the fund to charities and causes chosen by the donor. This provides the donor with a wonderful means of educating children or grandchildren about the importance of ef-

fective philanthropy to the long-term health of a community. Establishing a “donor advised fund” is not complicated and is within the financial means of many. Check it out at the PIF website.

Thanks to island residents and friends, the Peaks Island Fund experienced another year of growth. The PIF is grateful for the generosity of people, who make annual grants possible, and for those willing to contribute to the permanent endowment. During these difficult economic times, the PIF seems to have taken on greater significance in helping island charities sustain their missions. Financial challenges faced by island non-profits are reflected in the grant awards for 2009. We anticipate that 2010 will continue to be difficult and urge everyone to give as much as possible of time and money to keep vital services available on Peaks. Financial autonomy is a reasonable goal for a small community like Peaks. It is conceivable that we can take care of ourselves if we recognize the role each of us can play now and into the future. Thanks again for your kind support and willingness to contribute to your community.

2009 GRANT AWARDS

Brackett Memorial Church has been awarded \$1,000 for roof repairs over the community hall.

Fifth Maine Regiment Museum will receive \$1,500 to develop curricula and hands on activities related to the Civil War period for elementary and middle school students. They will also use the funds to provide training for teachers.

The Peaks Island Music Association has been awarded \$550 for equipment to maintain and move the new community piano.

Home Start, the Peaks Island affordable housing program, has been awarded \$2,000 for costs associated with rezoning for the construction of two new homes on Luther Street.

The Peaks Island Children's Workshop has been granted \$2,000 for staff training related to developmental challenges, health and wellness, emotional and behavior management and multi-age programming. It has also received support of \$1,500 for board development through guidance offered by the Institute for Civic Leadership.

The Peaks Island Elementary School has been awarded \$2,300 for furniture to support touch-typing programs in the elementary school. It has also received an additional \$4,000 to support field trips and upgrade the collection of leveled books that are needed across all grades.

Peaks Island Tax Assistance will receive \$700 to purchase a digital projector that will be available for use by all island non-profits. The projector will be stored at the Children's Workshop.

The Peaks Environmental Action Team (PEAT) has been awarded \$4,150 for the purchase of a solar powered compacting container to be located at the Peaks Island Ferry terminal area. This completes a two-year project to reduce trash down front and to increase the number of recycling bins in use on the island.



The PEAT Wind Group has received \$2,000 to support its application process and engineering studies related to a meteorological tower designed to determine whether Peaks Island can take advantage of wind power.

The PEAT Community Garden has been awarded \$1000 for construction costs incurred in building the garden's infrastructure.

The Friends of TEIA have received \$1,000 for 4 additional scholarships to the summer sailing camp. This grant assures that all island children interested in sailing are afforded the opportunity to attend the program.

The Casco Bay Health Center will receive up to \$3,000 for wiring installation throughout the center that will facilitate the use of laptops and electronic patient health records.

The Wednesday Afternoon Enrichment Program, a Peaks community effort to provide educational activities for elementary students, has been granted \$5,000 to support its schedule of activities.

TOTAL GRANTS AWARDED: \$31,700

PEAKS ISLAND FUND CONTRIBUTORS

JANUARY 1, 2008 — AUGUST 3, 2009

Richard S. Adams

Alexander Agnew & Lisa E. Markushewski

Anonymous

Marcia A. Appel

Shergul & Alison Arshad

Art & Peggy Astarita

Paul & Courtenay Auger

Sydney & Raymond Backstrom

Jane Banquer & Norman J. Proulx

Michael Bell & Rafael Gonzalez

Richard F. Boyd & Pamela Williamson

Martin J. Braun & Jamie B. Hogan

Mary Estill H. Buchanan

Brad Burkholder

Kate Castle

Paul & Stephanie Castle

Enrique & Vittoria Charneco

Carlton & Eleanor Cushing

Monica L. Cyr

Eduardo Daranyi & Ellen Mahoney

Peter & Janet Dinan

Eighth Maine Regiment Memorial Association

Gunnar & Ingrid Elofson

Charles & Jennifer Enders

Edward & Elaine Ezzard

Nancy Flynn

John R. Freeman & Monica L. Stevenson

Mickey Friedman

W. John Funk & Deborah F. Chase

Sharon A. Galway

Walter & Cathy Ghent

James & Gwenyth Gilson

Marie & Joe Gray

James W. Greenwell & Emily Magal

Mary C. Grimaldi

Bob & Jane Hannigan

Karen & Thomas Hastings

George & Cheryl Higgins

Jean Hoffman

Chris & Barbara Hoppin

Kathy Hurley

Matthew & Kelly Hurley

Michael & Laura Hurley

Joe & Suzy Kane

Tracy & John Kelly

Harris & Alice Kennedy

Masahiko & Naomi Kono

Sandra C. Kosel-Meister

Cecile T. Lausier

James Robert Lausier

Joyce E. Leslie & John V. Kiely

William & Jean Lyford

Michelyn & Matthew Mailo

Libby Marcus & Davis Robinson



Helen A. McCain & Cartwright Thompson
Kathleen McCarthy
Daniel McCusker
Edgard A. Membreno & Jessica C. Burton
Abigale Miller
Stephen B. Mohr & Tatyanna Seredin
Reta Morrill
Eleanor L. Morse & John Wetterau
Kathryn U. Moxhay
Philip Munn
Henry & Mary Myers
Jadine R. O'Brien
Thomas Palfrey
Becky & Jim Pelletier
Brian & Sunita Pereira
Beth & Jeffrey Rand
Randall MacVane Post 142
George & Virginia Reaske
Clifton P. Rose & Alicia M. Kershaw
Virginia Rynning
Mark Shain & Tori Morrill
Thomas & Anne Snyder
Laurence & Jean Soule
Meredith N. Springer
Bill & Marilyn Staples
Perry S. Sutherland
Suzanne J. Van Wye
Marion & William Veale
Lawrence & Robin Walden
Jane E. Ward
Barbara P. Weed
Phyllis S. Weintraub
Ian & Barbara White-Thomson
John D. Zimmerman
Bill & Patty Zimmerman

PEAKS ISLAND MEMORIAL FUND

The Peaks Island Fund is proud to offer island residents a way to recognize and honor deceased friends and family for whom Peaks Island held special meaning during their lifetimes. It is always with mixed emotions that we receive these gifts. Over 200 island residents and friends contributed to this fund since 2007 resulting in a continuing tribute to the memory of the good people listed below:

Hugh T. Barker Jr.
Liane Beebe
Bernice Burkholder
Dot Curran
Catherine Dinan
Richard Erico
Dot and John Flynn
Laura Greenwell
Catherine Hannigan
Evans Huber
William D. Jones
Walter Krause
Robert F. Lausier
Thomas and Marion Lavery
Mary Leslie
Douglas MacVane
George Mehos
Shin Soon Num
Emily Palfrey
Elizabeth Pancoast Reynolds
Walter Schneller
Ben E. Sutherland
Donald C. Thompson
Christina Winter
Kathryn Zimmerman

HOW TO GIVE TO PEAKS ISLAND

Anyone who appreciates life on Peaks should recognize that it has happened as a result of the good works and foresight of former residents and friends. The Peaks Island Fund gives everyone a chance to join that legacy of generosity.

Consider what you might be able to leave behind for the good of the community. Is it 10%, 20%... maybe 50% of what will be left when you die? By simply calling the Maine Community Foundation and asking to speak with Jen Southard or Pam Cleghorn about an estate gift to the Peaks Island Fund, you can assure yourself that some portion of your kind feelings toward Peaks will survive to provide a lasting benefit and example to those who follow.

Estate gifts and bequests are simple to set up. And if you prefer to distribute your estate while you are still alive, The Maine CF and PIF are happy to help with that as well.

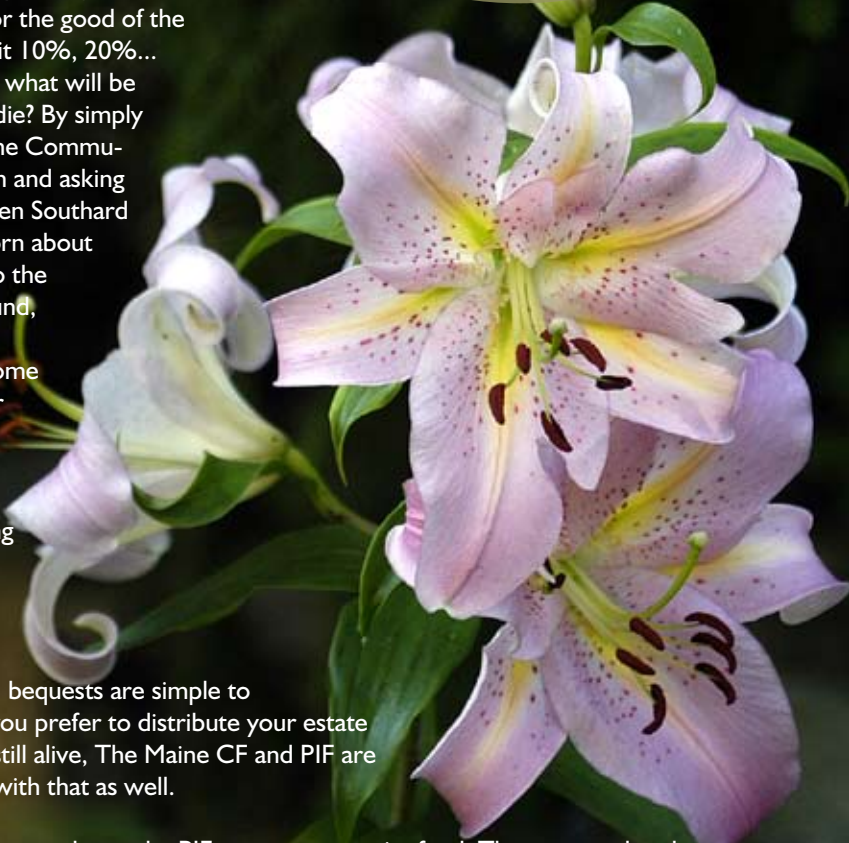
Gifts of all sizes are what make PIF a true community fund. The perpetual endowment has grown from \$10 gifts as well as \$10,000 gifts. They have come from your friends and neighbors, the same people who evaluate grant requests each year and decide how to do the most good with the funds available.

Please consider joining all of the community in annual and estate gifts to help grow the Peaks Island Fund...linking people who care with causes that matter.

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with causes that matter:

PeaksIslandFund.org

c/o The Maine Community Foundation
One Monument Way - Suite 200
Portland, Maine 04101
207.761.2440



MAINE COMMUNITY FOUNDATION FUND STATEMENT

January 1, 2008 to December 31, 2008 – Peaks Island Fund

Funding Type: Advise · Spending Type: Invested/Income and Principal



FUND ACTIVITY

Beginning Balance as of: 1/1/2008	249,504.64
Contributions	20,845.39
Investment Activity	
Interest and Dividends	7,872.81
Realized and Unrealized Growth Net of Investment Management Fees	(133,179.68)
Fundraising Revenue	0.00
Other Revenues and Grant Refunds	0.00
Disbursements	
Grants and Scholarships	(36,618.00)
Special Program Expenses	(760.63)
MCF Administrative Fees	(6,114.00)
Fundraising Expenses	0.00
Transfers	310,600
Ending Balance on: 12/31/2008	\$412,150.53

GRANT BUDGET SUMMARY

The amount available for distribution includes:

- Carryover balance from the previous year
- Current year budget
- Contributions or fund raising proceeds received during the current year that are identified for distribution in the current year.
- Void or return of grant checks issued in previous years
- Less grants paid during the current year

Available for Distribution 12/31/2008	\$21,825.39
Grant Budget for 2008	5,580.00
Total Available as of: 1/1/2009	\$27,405.39
Total Available as of: 6/30/2009	\$39,410.39

FUND ACTIVITY 2008 (THROUGH JUNE 30, 2008)

Beginning Balance as of: 1/1/2009	412,150.53
Contributions	1,260.00
Investment Activity	
Interest and Dividends	2,168.65
Realized and Unrealized Net Growth of Investment Management Fees	22,865.35
Fundraising Revenue	0.00
Other Revenues and Grant Refunds	0.00
Disbursements	
Grants and Scholarships	0.00
Special Program Expenses	0.00
MCF Administrative Fees	(3,011.00)
Fundraising Expenses	0.00
Transfers	300.00
Ending Balance on: 6/30/08	\$435,733.53



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