



ANNUAL REPORT | **2024**



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FROM OUR BOARD CHAIRMAN AND PRESIDENT AND CEO

In 1980, Nike made its initial public offering on the stock exchange. A \$10,000 investment then would be worth more than \$20 million today. The same \$10K investment in Home Depot a year later would now be worth a whopping \$92.5 million.

Right around the same time these powerhouses went public, a small (but mighty) startup made its debut on the local scene. In 1989, six Cape Cod residents established The Cape Cod Foundation. They, too, had \$10,000 to invest—not in the stock market, in the community. (That first scholarship, The H.H. Snow Family Scholarship, is still awarded today.) Fast forward three-plus decades, and the Foundation—like a high-performing stock—has distributed more than \$100 million in grants and scholarships throughout the community. Talk about compound growth—and 100 million reasons to celebrate our 35th Anniversary.

Our plans for this milestone year included the launch of a major community challenge to build flexible resources to support all aspects of community life; significant Anniversary Grants to strengthen nonprofits working in key impact areas; a new Postsecondary Success Series to provide support for local students beyond scholarship dollars; a panel discussion by experts in the philanthropy field for local funders and donors; and a fun retrospective of the Foundation's first 35 years.

It's been an incredible 35 years, 420 months, 12,782 days, 306,768 hours, 18,406,080 minutes, and 1,104,364,800 seconds. And, thanks to a community of support, the Foundation's clock is still ticking, still building resources and granting opportunities for the community we love.



PATRICIA MAGUIRE MESERVEY
Board Chair



KRISTIN O'MALLEY
President and CEO

BUILDING FLEXIBLE RESOURCES

LAUNCHED THE \$3.5 MILLION COMMUNITY CHALLENGE

As part of our 35th Anniversary Celebration, the Foundation launched a \$3.5 Million Community Challenge—our biggest challenge ever—to generate new resources to enable us to make three to five additional broadscale, multi-year investments in key areas every year and maximize our impact throughout the region.

While we actively fundraise to support all areas of community life, the Challenge focused on areas where the needs are great, but our discretionary resources are not: Educational Scholarships; Environmental Conservation, Preservation, and Restoration; Health & Human Services; Housing; Workforce and Career Development; and Youth Development. Throughout the year, we profiled the funds associated with these areas: their backgrounds, strategy, and recent grantmaking.

By the end of the year, we raised over \$3.1 million and met 89% of the goal. Fundraising will continue.

ADVANCED THE WOMENS AND GIRLS FUND

We established this permanent endowment fund in 2022 to build flexible resources to support programs and initiatives that strengthen the lives of women and girls throughout the region. Our goal is to raise \$1 million by the end of 2027.

An endowment fund of this size will enable us to sustain grantmaking of \$50,000 annually in perpetuity. Fundraising continued throughout 2024, bringing our total to \$500,000, achieving 50% of our goal.



“

Our goal is to strengthen the lives of all women and girls in our region by providing grants and resources.”



GRANTMAKING: NONPROFIT PROGRAMS

CAPE COD FOUNDATION DISCRETIONARY GRANTMAKING PROGRAMS

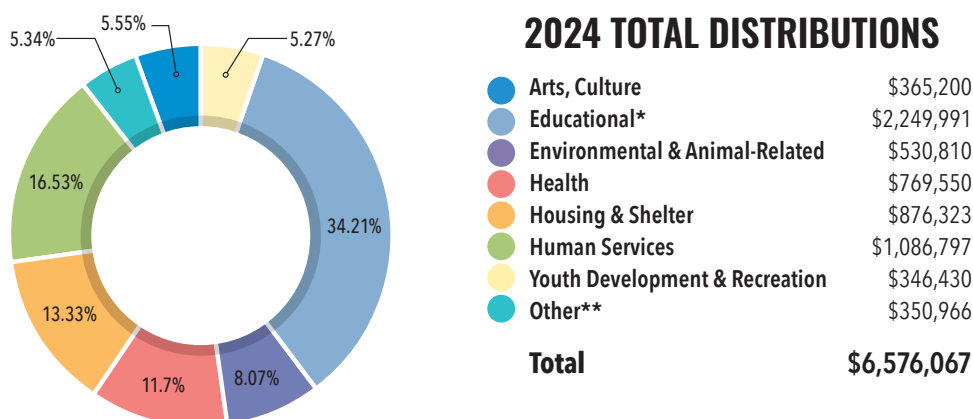
Here are some of the highlights from our 2024 grantmaking programs.

ANNIVERSARY GRANTS | \$280,000

In celebration of its 35th Anniversary, the Foundation made several significant gifts to the community. We awarded \$280,000 in proactive grants to eight nonprofit organizations working in key impact areas: Environmental Conservation, Preservation & Restoration; Housing; Health & Human Services; Workforce and Career Development; and Youth Development.

Each nonprofit received a multi-year, unrestricted grant totaling \$35,000. In 2024, leaders from four organizations also attended meetings with the Foundation's Board of Directors to share information about their organization and sector.

The recipients were: Alzheimer's Family Support Center; Amplify POC Cape Cod; Behavioral Health Innovators; Belonging to Each Other; Community Connections; Community Development Partnership; Homeless Prevention Council; and The Compact of Cape Cod Conservation Trusts.



* Includes scholarships from The Cape Cod Foundation and the Cape Cod Association

** Includes Community Development, Crime and Public Safety, and Religion/Faith-Based Grants

TARGETED NONPROFIT CAPACITY BUILDING GRANT PROGRAM | \$294,342

During the fourth year of this program, the Foundation awarded \$294,342 in grants to 12 nonprofit organizations to fund capacity-building initiatives that will help them reach the next level of operational, programmatic, financial, or organizational maturity. This year's grants will support technology upgrades, board development, human resource strategies, staff expansion, volunteer recruitment, codification of best practices, and program expansion. The recipients also participated in a peer learning network to promote relationships, collaboration, and knowledge-sharing among organizations and to build a greater community of support.

The recipients were: Association to Preserve Cape Cod; B Free Wellness; Barnstable Land Trust; Cape Abilities; Cape Cod Toy Library; Center for Coastal Studies; Entrepreneurship for All Cape Cod; Friends of Herring River, Wellfleet/Truro; Kennedy Donovan Center; Latinx in Action; Lower Cape Outreach Council; and Massachusetts Society for the Prevention of Cruelty to Animals.

OPEN DOOR GRANTS | \$105,000

The Foundation launched its Open Door Grants Program in 2024 to give small-to medium-sized organizations access to funding outside of our priority Capacity Building Grant Program. Twenty-one nonprofit organizations received a one-time, \$5,000 grant for programmatic or operational support. This initiative also gave the Foundation team the opportunity to learn more about ongoing work, needs, and challenges in the local nonprofit sector.

The recipients were: Beyond the Bounds; Bourne Community Boating; Brazilian Resource Center-Health Ministry; Calmer Choice; Cape Kid Meals; CC Car Seat Momma; Dennis Conservation Land Trust; Eventide Arts; Harwich Fire Association; Heroes in Transition; Linking Indigenous & Non-Indigenous Knowledge; Mashpee Old Indian Meeting House Authority; National Marine Life Center; New England Coastal Wildlife Alliance; Perinatal Wellness Support Center of the Cape and Islands; Provincetown Commons; Recovery Without Walls; Sight Loss Services; The Cape Cod Theatre Company/Harwich Junior Theatre; The Cordial Eye; The Provincetown Theater Foundation; and West Falmouth Library.



ASA KEANE
← SOPHIA CARSWELL



ANDREW PLOURDE
← PENELOPE BARONI



PHILIPPE RIBEIRO
← MEILI RASPANTE

NONPROFIT LEADERSHIP DEVELOPMENT

THE INSTITUTE FOR NONPROFIT PRACTICE: CORE CERTIFICATE PROGRAM

The Cape Cod Foundation invests in partnerships with broad regional impact and nonprofit leadership development. The Institute for Nonprofit Practice's award-winning Core Certificate Program utilizes both to strengthen our community. In 2024, 18 more local leaders graduated from this intensive-year-long professional development program with a certificate in Social Impact Management and Leadership.

They emerge with the skills, knowledge, and networks they need to make strategic, mission-driven decisions that center on diversity, equity, inclusion, and belonging (DEIB) and effect meaningful change in their organizations and beyond. In addition to individual development and group problem-solving, the program focuses on building a local peer network that will continue to support and strengthen leaders and encourage collaboration long after the program ends.

The Cape Cod Foundation and other funders have pooled over \$600,000 to offset tuition for this program, investing in more than 130 nonprofit leaders across the region.

EDUCATION

2024 SCHOLARSHIP SUPPORT: OVER \$1.5 MILLION

In 2024, The Foundation awarded over \$1 million in scholarships to more than 150 local students. Our partner, the Cape Cod Association, awarded \$525,000 in heritage-based scholarships to 352 students. Together we provided over \$1.5 million in scholarship support.

POSTSECONDARY SUCCESS SERIES

As part of the Foundation's 35th Anniversary Celebration, we launched a Postsecondary Success Series to provide support for local students beyond scholarship dollars by connecting them with expert resources on important topics. The free webinars, available on our website, focus on understanding financial aid award letters and the Free Application for Federal Student Aid (FAFSA) process, learning about and avoiding scholarship displacement, and mindfulness for college life.

SCHOLARSHIP EVALUATION PROJECT

During the next phase of this comprehensive project, we built off the data analysis and student feedback from 2022 and process enhancements in

2023 to conduct a thorough assessment of our Scholarship Funds. We engaged Students First Consulting to review founding documents, guidelines, criteria, and activities to serve donors better, ensure fulfillment of charitable intentions, and continue to support local students to achieve their higher education dreams. Recommendations from the assessment will guide strategy, administrative improvements, and policy decisions. Moving forward, we will continue to deepen partnerships with donors and key stakeholders to increase our impact on students in the community now and in the years to come.

STRATEGIC PARTNERSHIPS WITH BROAD REGIONAL IMPACT

PROMOTING THE TOWN FUND MODEL

The Cape Cod Foundation continues to promote the Town Fund model, a hyper-local way for residents to support their communities. Each Town Fund started as a grassroots movement by residents who wanted to create a permanent endowment fund with the Foundation to build resources to invest back into their communities every year. The model is highly effective because it combines the Advisory Committee members' intimate knowledge of their town with the Foundation's expertise in grantmaking, administration, marketing, and financial management. This partnership gives the Town Funds immediate and long-term visibility, credibility, functionality, and continuity.

WILLOWBEND GIVES: A REPLICABLE PHILANTHROPIC MODEL

In 2022, the Foundation partnered with Southworth Development, owners of the Willowbend Country Club, on a member-driven philanthropic initiative designed to connect its members to the community. The Foundation provided the framework for Willowbend Gives, which includes an overview of community needs, challenges, resources, and current work across the nonprofit sector. In its third year, Willowbend Gives awarded \$111,000 in grants to four local nonprofits: Big Brothers Big Sisters of Cape Cod & the Islands; Family Table Collaborative; Katelynn's Closet; and Tommy's Place.

This successful partnership and philanthropic model can be adopted and adapted by other groups who want to engage with the Foundation to learn more about community needs and resources and increase impact through collective giving.

THE FALMOUTH FUND

Established 2009

2024 Distributions: \$120,000

THE CHATHAM FUND

Established 2011

2024 Distributions: \$50,000

THE FUND FOR SANDWICH

Established 2015

2024 Distributions: \$22,000

THE HARWICH FUND

Established 2019

2024 Distributions: \$21,500



"MEASURING IMPACT" PANELISTS WITH CHELSEA CRAIG (BANK OF AMERICA) AND DARA GANNON AND KRISTIN O'MALLEY (CAPE COD FOUNDATION).

SHARED RESOURCES "MEASURING IMPACT" COMMUNITY EVENT

As part of our 35th Anniversary celebration, we hosted "Measuring Impact," an event for donors, funders, and advisors invested in strengthening Cape Cod. We hope these events will increase our individual and collective impact across the region through shared knowledge and collaboration.

The panel of experts included, Dianne Chipps Bailey, Managing Director and National Philanthropic Strategy Executive, Bank of America; Don Matteson, Chief Program Officer, Peter & Elizabeth Tower Foundation; and Shanna Shulman, Director of Health and Medical Research, Richard and Susan Smith Family Foundation.

A SEAT AT THE TABLE

Our resources are not just financial. We also invest in partnerships that inform our work and give us the opportunity to share our expertise and community knowledge with others to increase our individual and collective impact across Cape Cod.

KRISTIN O'MALLEY,
President and CEO

- Philanthropy Massachusetts Board
- Massachusetts Community Foundation Partnership, Board Co-Chair

JEANNE RUCKERT LOVY,
Director of Impact

- Homelessness Emergency Response/ Winter Planning
- Cape Cod Healthcare Community Health Committee
- Cape Cod Cooperative Extension Community Leadership
- Barnstable County Regional Network on Homelessness Policy Board

CAITLIN BUCKLEY,
Senior Program Officer, Capacity Building and Strategic Partnerships

- Cape Cod Chamber of Commerce Early Education and Childcare Task Force
- Barnstable County Health and Human Services Advisory Council

MARY BETH BURWOOD,
Senior Program Officer, Education

- Cape Cod Community College Nursing Program Advisory Board
- MassHire Cape and Islands Workforce Board Youth Council

THE CAPE COD FOUNDATION INVESTMENT COMMITTEE

Michael E. Stack, *Chair*
Craig Boyce, *Vice Chair*
Ramani Ayer
Michael B. Garrison
Seth Gelsthorpe
Steven W. Heslinga
Hank Holden
Hilton Jervey
Paul C. Kirby
Sara Lou Sherman, Esq.
Brooks S. Thayer, Esq.
Jacob F. Brown, II,
Chair Emeritus

INVESTMENT COMMITTEE CHAIR REPORT MAY 2025



As we reflect on the investment performance of the Foundation in 2024, our diversified portfolio demonstrated resilience while delivering an overall return of 11%. The S&P 500 delivered an impressive return of 25.0% in 2024,

marking its second consecutive year of 20%+ returns. This performance was largely driven by the technology sector, particularly stocks leveraged to artificial intelligence (AI). Broader index return measures for the US equity market, for example the equal weighted S&P 500, were closer to 13%, highlighting the significant contribution to performance from the technology sector for the market weighted S&P 500. Our allocation to both large and mid-cap US equities stood out as the best performing sectors in our portfolio, while our allocation to fixed income, small-cap US equities, and international equities (all posting low to mid-single digit returns) were a drag on overall performance.

The environment for 2025 will be challenging as there are still inflationary pressures present and a great deal of policy uncertainty around US fiscal policy and trade issues. Despite these challenges, we remain confident that our diversified approach will continue to generate the returns necessary to allow the Foundation to fulfill its mission of supporting the quality of life for residents of Cape Cod.

Michael E. Stack, Chair
Investment Committee



FINANCIALS

YEARS ENDING DECEMBER 31, 2024 AND DECEMBER 31, 2023

	12/31/2024	12/31/2023
ASSETS		
Cash and cash equivalents	\$2,103,850	\$3,119,906
Investments at fair value	113,938,755	102,124,817
Pledges receivable	15,421	42,073
Accounts receivable other	1,000	51,000
Prepaid expenses	10,472	11,400
Assets under operating leases	485,744	523,432
Fixed assets - net	1,433,719	1,478,591
Total Assets	\$117,988,961	\$107,351,219
LIABILITIES		
Accounts payable and accrued expenses	\$770,295	\$95,533
Deferred revenue	1,981,288	0
Grants and scholarships payable	1,391,134	1,269,911
Liabilities under operating leases	520,252	551,333
Split-interest agreements	90,535	115,151
Agency endowment funds	6,914,245	6,280,271
Total Liabilities	\$11,667,749	\$8,312,199
TOTAL NET ASSETS	106,321,212	99,039,020
TOTAL LIABILITIES AND NET ASSETS	\$117,988,961	\$107,351,219

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

	12/31/2024	12/31/2023
REVENUES, GAINS AND OTHER SUPPORT		
Contributions, grants and gifts	\$5,202,055	\$15,049,376
Change in split interest agreements	0	(2,748)
Investment Income (Loss)	10,274,677	12,446,758
Other Income	143,411	83,525
Total Revenues and Other Support	15,620,143	27,576,911
EXPENSES		
Program Services		
Direct Conduct of Charitable Activities	6,074,137	6,969,348
Community Services	553,361	416,453
Total Program Services	6,627,498	7,385,801
Supporting Services		
General and Administrative	1,251,176	515,259
Fund Development	459,277	361,161
Total Supporting Services	1,710,453	876,420
TOTAL EXPENSES	8,337,951	8,262,221
CHANGE IN NET ASSETS	7,282,192	19,314,690
NET ASSETS, BEGINNING OF YEAR	99,039,020	79,724,330
NET ASSETS, END OF YEAR	\$106,321,212	\$99,039,020

For a copy of the Audited Financial Statements of The Cape Cod Foundation audited by Anstiss & Co. P.C., please call the office at 508.790.3040.



261 Whites Path, Unit 2 | South Yarmouth, MA 02664
508.790.3040 | capecodfoundation.org

Lou Barnicle Graphic Design, Cotuit, MA | Sunderland Printing, Hyannis, MA