

## **CONSENT AGENDA ITEMS FOR REVIEW**

**Friends of Casco Bay  
Board Meeting Minutes  
Tuesday, January 19, 2021, online via Zoom**

Board: Board President Sandy Marsters, Steve Bushey, Mark Green, Bud Higgins, Pat Ianni, Peter LeBourdais, Althea Bennett McGirr, Seb Milardo, Tollef Olson, Malcolm Poole, Joan Samuelson, Ann Thayer, Lori Thayer, Jack Thomas

Staff: Sara Biron, Mike Doan, Will Everitt, Ivy Frignoca, Sarah Lyman, Cathy Ramsdell

**Welcome, *Sandy Marsters, President***

Sandy welcomed everyone. He congratulated staff and board members for crossing the finish line on our Climate Change and Casco Bay Fund; we reached the goal on January 6, 2021.

**Board Consent Package: *Action Item***

Motion: The minutes and financials were accepted as presented: PASSED.

**Resolution to Consider: Round 2 of SBA Payroll Protection Program (PPP2) funding: *Action Items***

Cathy shared that we saw slippage in our funding in December, but we had the foresight to apply for PPP funding. It is currently sitting on our balance sheet as a loan, but will likely be forgiven. Board members asked a number of questions regarding PPP rounds 1 and 2.

**Resolution 1:** The Board of Directors authorizes and directs the Executive Director to apply for funds available through the second round of Payroll Protection Program (PPP2) funding, according to the rules established by the Small Business Administration. The estimated value of this application will likely be in the neighborhood of \$100,000.

The resolution was adopted as written.

**Resolution 2:** In the interest of assuring our March 31, 2021 year end operating income results reflect our real condition and acknowledge the use of the Small Business Administration Payroll Protection Program (SBA PPP1) funding, the Board of Directors authorizes the Executive Director to draw up to \$130,600 from the Unrestricted Undesignated Net Assets account at Key Bank, to be applied to the FY21 operating income statement, to offset a projected operating deficit on March 31, 2021. The total of the SBA PPP1 loan advance is \$130,600, and the anticipated operating deficit at January 19 is projected to be more than \$80,000. The application of undesignated unrestricted funds is in anticipation of SBA PPP1 loan forgiveness of the \$130,600 at a date expected to be after March 31, 2021. With forgiveness of the loan, the funds drawn from the unrestricted undesignated account will be returned.

The resolution was adopted as written.

Jack and Cathy clarified that the funds will not be used to fund depreciation. Bud thanked Cathy, Jack, and Malcolm, for leading us through financially unstable times.

**Community Engagement Committee *Seb Milardo, Chair of Community Engagement Committee***

We had an energetic CEC meeting in December. The major topic for the meeting was an exploration of ideas to celebrate crossing the finish line on the Climate Change and Casco Bay Fund. We need to thank and honor the donors once the equipment is in the water. This is significant—having three Continuous Monitoring Stations around the Bay. We want to bring donors, partners, and community leaders out to the sites. The point is not about the funds received, but what those mean for our work, the data and what they will provide. Staff will report back on how we may use some of these ideas to celebrate reaching our goal.

### **Talking about Illicit Discharges** *Malcolm Poole*

A group of Board and Staff met on December 14, and the board package has a memo of highlights from that meeting. The board is instructing the staff to look at pumpout operations as part of something bigger in the operating plan: look at illicit discharges at all levels around the Bay. The Pumpout Boat provides us with a lot of visibility and Cathy and staff will come back to us about re-starting the program when the time is right. Cathy suggested that at the next strategic planning session we consider deeper questions about pumpout boat operations.

### **Baykeeper Update** *Casco Baykeeper Ivy Frignoca*

Ivy updated the Board about the MS4 permit. There were important provisions that are required by the Clean Water Act that were left out of the state's MS4 [Municipal Storm Sewer System] final permit (even though they were in the final draft). We appealed through the Board of Environmental Protection, and the federal Environmental Protection Agency supported our appeal. The BEP will issue a ruling 30 days after a 30-day comment period. It is possible that the BEP will remand the permit back to the DEP to fix the provisions. Ivy shared that many municipalities know that our appeal is legal, but they would prefer to not have to meet the terms. On January 22, comments are due. CLF will write comments in support of us. DEP has never addressed why the provisions were left out even though they had been included in the final draft. Ivy couldn't guarantee a result but feels good about the appeal given the EPA's support of our appeal.

Ivy updated everyone on our work on the Maine Climate Council's Coastal and Marine Working Group. We made a big push for updating our laws with regard to climate change. We cannot adapt to climate change unless our laws are more adaptable. The Governor will submit a bill to require that sea level rise planning is considered in our laws. Ivy asked if they would broaden that bill to include more climate change factors than just sea level rise. This will be a big focus of our work this year. Representative Lydia Blume submitted a companion bill. The bills, combined, will focus on changing our land use laws and our stormwater laws. These laws, if passed, will help us adapt to changes looming; this is cutting edge policy work.

Ivy gave the board a heads up about off shore wind projects. The state intends to apply for an experimental wind farm lease in the Gulf of Maine. This would be the first floating wind farm in the nation. It will be a research array. We need to support development and transition to clean renewable energy and we cannot support decisions to harm our marine environment and so must work to minimize that. We will be looking at many issues around this proposal. The location will likely be in southern Maine, somewhere between Casco Bay and Wiscasset, 15-20 miles off shore. One connection point that is possible is Wyman Station on Cousins Island, and another is Wiscasset (Maine Yankee). It will likely take five years to go through permitting. Bud encouraged Ivy to share educational materials with him and the board. We have a lot to learn as we look at this issue. Ivy will share information and webinars as they become available. Cathy shared that as an environmental community we have not done a good job at figuring out tradeoffs that we will need to make to make various moves to renewable energy. We have an important role to play in this.

### **What We Do to Assure Data Quality** *Staff Scientists Mike Doan*

Mike shared his excitement about how we ensure that we have the highest quality data possible. Our Quality Assurance Project Plan (QAPP) ensures we are collecting data that reflect actual conditions in the Bay. The QAPP allows us – and others – to be confident in the data.

To assure data quality, we stick to the three C's: cleaning, calibration, and checking. Calibration and cleaning happen before deployment of our equipment in the water, and then we check the equipment after deployment.

Our Continuous Monitoring Station has two pieces of equipment: a YSI data sonde and a pCO<sub>2</sub> sensor.

For our sondes, calibration involves having our sensors measure known reference solutions. When calibrating pH, for example, we use buffer solutions of 2 and 10, known reference points of pH levels we see in the Bay to measure against.

We keep track of calibration levels to track how the sensors are doing over the course of their lives to see when they may be going bad. Calibration may last 6-8 weeks but we recalibrate every 2-3 weeks. When we take them out of the water, we check the calibration to see what the drift has been over that time. We keep good records of these calibrations.

Unlike our sondes, which are calibrated every two or three weeks, the pCO<sub>2</sub> sensor is calibrated once a year at a lab in California.

Our equipment is under siege by seawater. Sealife builds up on our equipment and we need to take good care of it to ensure good data. Cleaning involves using q-tips, a mild detergent, air pressure, a final rinse, and lubrication.

We have an operating plan procedure that is in our Quality Assurance Project Plan (QAPP). Our QAPP is an EPA and DEP certified document. It is not easy to have a QAPP accepted by these agencies. We are always updating our QAPP to keep it up to date. We compare our practices and data to those of other organizations, agencies, and researchers. We go well beyond the standard. After we upload the data, we look closely at the data. We take water samples for lab analysis to compare to our sensors.

All of this provides confidence in high quality data.

#### **Executive Director Update** *Executive Director Cathy Ramsdell*

Cathy congratulated Ivy for her 5-year anniversary with Friends of Casco Bay!

We are deep in Operating Plan planning mode. Cathy has begun drafting the budget. We received 80 applications for the staff writer position and have invited six to 1<sup>st</sup> round interviews. We will likely invite two of the six to 2<sup>nd</sup> round interviews. We are doing interviews online but will do a socially distanced-walk as a final 3<sup>rd</sup> round interview. Cathy thanked Will for helping lead these interviews.

Cathy shared two pieces of bad news regarding people close to us. Pumpout Coordinator Jim Splude's mother passed away from COVID. He has a Go Fund Me page to support her funeral. Another partner of ours, Ed Suslovic, a former Portland City Councilor, shared that he has hairy cell leukemia.

Cathy reflected that the MS4 permit shows that we are fulfilling our watchdog roll well.

#### **Reflection time**

Sandy asked board members to share their wishes for the Bay or Friends of Casco Bay for this year.

Steve: Higher success with Portland to reduce CSO activity. The city is still dumping 200-300 million gallons into the Bay. They have a long way to go.

Ivy: The City has finished its Integrated Plan, is in the process of closing some CSOs, and will launch a webpage showing all this work. Their integrated permit will cover both their stormwater and the Portland Water District's sewer overflows.

Mark: Cooler waters in Casco Bay. Alternative energy will be key. There's no silver bullet—all alternatives have issues, but they have to be weighed against climate change and acidification.

Bud: I wish for a new, stable, permanent home for Friends of Casco Bay.

Pat: I wish we all could learn to minimize our impact.

Althea: With the new administration that we will feel more comfortable and have more support.

Seb: That we make more *Friends* for Friends of Casco Bay.

Tollef: A new level of proactivity in the ocean, grow more rockweed and seaweeds as ways to take up excess carbon dioxide.

Malcolm: As the tide of vaccines come in, that financial support comes through for us.

Ann: A free-flowing Royal River!

Lori: I wish for increased awareness about our impact on the environment. People don't listen to science, so we need to find another way to grow awareness.

Jack: First, time travel! I want to be able to chase Mike and Ivy around in my boat—with dignitaries so they get to see your work. No more Zooms! More house parties so we can share our stories!

Joanie: We haven't seen any ice in the coves! Lori took my idea of building awareness. There's a Master Gardner program, we should have something like that for the marine environment.

Peter: Last summer's tragedy brought home to people how much warmer our waters are (even though water temperatures have nothing to do with the sharks).

Sandy: Increasing our membership!

**Friends of Casco Bay  
Community Engagement Committee  
Meeting Minutes**

Monday, February 1, 2021, 5-6:00 PM  
Via Zoom

Board: Seb Milardo (Committee Chair), Sandy Marsters, Bud Higgins, Pat Ianni, David Kaufman,  
Malcolm Poole, Joan Samuleson, Lori Thayer, Jack Thomas  
Staff: Cathy Ramsdell, Will Everitt, Sarah Lyman, Sara Biron

**Summary:**

- The organization’s branding guide is a helpful document that allows all of us to have consistency in the ways we talk about our work. Having our branding, messaging, and style guidance all in one place strengthens our work. This will be a valuable tool for our new Staff Writer.
- Staff Writer interviews are moving along well, and we look forward to bringing someone aboard in the next month or so.
- Thanks to the ideas and focal points suggested by this committee, we will be planning two separate online events to celebrate our successful Climate Change and Casco Bay Fund campaign and the launch of the two additional Continuous Monitoring Stations.
  1. In April, we plan to host a small online event (or a series of small online events) to celebrate crossing the finish line of the campaign, with a behind the scenes look at the launches of the new Continuous Monitoring Stations. The target audience will be the largest contributors to the Climate Change and Casco Bay Fund. We will limit the number of attendees so we can use this as a way to connect and thank them.
  2. In June, we plan to host a large online Casco Bay Matters style event where we celebrate the new stations and share the data from all three stations with our entire audience.

Sharing our appreciation for all of our Climate Change and Casco Bay Fund donors, our “regular” donors, and community partners, will be integral to both events.

**Update on Staff Writer search and possible timeline**

Cathy and Will reviewed the applications of 80 people and narrowed the pool to 6 who were invited to hour-long first interviews. Two tasks, a writing sample and an editing job, were part of this interview process. Three applicants were then invited to second interviews, one of which was held last week. In the second interviews, applicants are meeting with Cathy and Will for an hour-long exchange before the rest of the staff joins the Zoom meeting. The all staff-portion is about 45 minutes long as staff ask questions of the candidate and vice-versa. Once all three second interviews are complete, Will and Cathy will meet a finalist in person, outside while remaining socially distanced and masked, in order to have a final interview and extend an offer, if it seems right.

The search was conducted as Seb and others advised: by distributing a job description that included skill requirements, yet excluded the character and personality traits we hope to find. This allowed the interview process to be a way of assessing the fit of applicants. We are looking for a person who will come aboard bringing new energy and a new edge to what we are doing.

**Friends of Casco Bay’s Branding Guide (please keep document confidential)**

This document puts in one place the cultural and stylistic ways we represent the organization, including our preferred word choices. While this is a large document, covering many granular pieces of our communications and design work, it is succinct for the number of topics and specifics it covers. This is a

living document that we will continue to evolve and add to over time. Many elements of this document existed as separate pieces until recently. We wanted to bring them together so our cultural knowledge on these topics is all in one place before the Staff Writer joins the team. Staff ask that the document not be shared outside of our organization. Even though much of the language in the document is shared publicly elsewhere, with the additional rationale this document contains, it feels proprietary.

Feedback is welcome and can be shared with Cathy or Will. Board Members were excited to see this document, noting it is essential to any organization to create consistency across the organization. It sets up who we are and what we do, our branding and values. It, in full or part, would be a great addition to the board notebook. The strength of this is that it is a living document that guides us all to speak through the same lens about the work. Overall it left a positive, optimistic, and hopeful feeling. It is a great complement to the annual Operating Plan, and similarly is a document that Staff will go back to repeatedly. It can be used to guide decisions around word use and design.

One suggestion was to pivot the language about staff longevity to be positive instead of negative saying, "Staff longevity is incredibly high." The committee had a great discussion about the choice to use "common decency," a somewhat old-timey phrase that does describe how we work.

A committee member asked if this document could constrain a new Staff Writer. Staff did not think so. It provides guidelines to allow them to adopt our organizational voice with ease. This document will be shared with new staff early in the onboarding process.

## **Our plan to celebrate having crossed the finish line on the Climate Change and Casco Bay Fund**

Thank you to all who helped sprint us across the finish line to reach our goal with the Fund! Board Members came up with a lot of ideas at the December Community Engagement Committee meeting for how to celebrate the completion of the fund and, more importantly, the resulting work.

### **Proposed timeline:**

- In April: three Continuous Monitoring Stations in the water -- thanks to the Fund!
- Early-mid April online celebration with top tier of donors (similar to board celebration in January)
  - Hold 2-4 of these online events
  - Share a video of gratitude at this event with behind the scenes of the stations getting prepared and launched
  - Thank you email to 4 sets of audiences: top tier of donors, other fund donors, donors who did not support the campaign, nondonors
- Mid to late June: Casco Bay Matters as large celebration of what the Fund is doing and look at first sets of data from the stations
  - Mike to share the data and gratitude
  - Ivy to share how we use the data in our advocacy and say thank you

Both the April event and June event will have the aim of reaching out to a bunch of people at once. The April event will be smaller, with a select set of donors. The June event will be designed for our entire list of supporters and Bay lovers to be the audience.

### **Board ideas and feedback:**

- June event:
  - consider holding it around the solstice, time and tide wait for no one.

- Board Members shared hope that we can hold small in-person events outside in the summer, including using Board Member boats, waiting until April will allow us to have more information about the pandemic. Even if we limited it to just those who gave \$1,000 or more, the invitee list would be 85 households.
- We could encourage donors to simultaneously, but separately, participate in a ceremony, while remaining socially distant by choosing their own location. We could suggest a way to mark the occasion.

Regarding the pandemic and in-person events, Board Members shared that we, as an organization, have to be somewhat risk tolerant, allowing for self-selection by potential attendees. We have to determine when to get people together. The organization thrives when we get people together. At the same time, with all the uncertainty, it would be difficult to plan and organize something, as in-person events require so much lead time. We do not want to have to cancel an event. [Additionally, people are being vaccinated at very different times and it is important to note Staff will be some of the last to be vaccinated because of age and because they we conduct much of our work from home.] Online events have the bonus of not needing to be canceled due to weather.

We will also seek media coverage of the expansion of our Continuous Monitoring Stations, including considering pitching a Maine Voices interview with Cathy around the time of the event.

#### **Discuss how to “warm up” online events**

Board pointed to our “Celebrating Water” event with Gary Lawless as an example to emulate, as it was warm and personal. The Knack Factory behind the scenes video about making the film was also great. These events have just two to three faces on screen at a time and that is engaging. Consider additional one-on-one interviews with an artist whose work is based on the Bay or an endearing author with a recent Casco Bay related book. Eric Hopkins and Meredith Hall were suggested. Or authors who have books on climate change. Providing a Behind the scenes look is great, too.

#### **Water Reporter - reflections on the December event and subsequent activities**

Each online event shows Staff’s quick maturity and development of online events, with events getting better each time. Water Reporters were very interested, chatting and asking questions during the December get together. It had an easy flow. Clearly, these volunteers are committed. It was a great reflection of volunteer effort. Sarah was really empathetic and is a great manager of volunteers. Cathy is encouraging staff to take ownership of their area of work. This is true with both Sarah and Mike, becoming great ambassadors and owning something with the community. There has been a lot of growth with staff in this environment and an increase in leadership inside the organization.

Water Reporter will be a topic at the February Board meeting. Please share any questions you’d like answered about the effort with Sarah (slyman@cascobay.org).

#### **Update on ideas generated by this committee: Premise of Climate Change and Casco Bay Fund celebration/Casco Bay Matters event (proposed for June 2021)**

We set a goal of sharing at each of these meetings outcomes of ideas generated by this committee. The premise of the June celebration was generated by the CEC. We are celebrating the expansion of our Continuous Monitoring Stations enabled by the Climate Change and Casco Bay Fund, especially focusing on the data and work, rather than merely celebrating having reached a specific dollar amount.



**We are 10 months into the fiscal year, operating remotely due to the pandemic.**

Operating income totals 708k, expenses total 680k, and the resulting surplus is 28k, which is 64k worse than budget and 67k worse than last year.

As reported last month, charitable giving is significantly behind budget and behind last year, and though expenses are also down, an operating deficit is projected. It is a good thing we received funds in the first round of SBA Payroll Protection Program funding. In January, the Board adopted a resolution to offset the deficit with the use of surpluses accumulated in unrestricted net assets, while we await forgiveness of the PPP1 loan.

Year to date numbers in relation to budget are disappointing, reflecting a combination of charitable giving categories not meeting budget, compounded by no pumpout billing and no film festival income. We have identified 4 items that account for \$60k we have not received: one donor missing in action (30k), one corporation whose operations have been so curtailed by the shutdown they are not making charitable gifts this year (10k), one foundation that decided to give to COVID related needs only (15k), and one foundation that, instead of donating 5k to our operations instead committed 25k/year for 5 years to our Climate Fund.

**FY21 Revenue Highlights:**

Operating income is 218k behind budget and 195k behind last year.

Gifts from Individuals include 196k for the Climate Fund, 2k for the Emeritus Fund, and 288k for operations, which is 73k behind budget and 65k behind last year.

Corporate gifts at 43k include 13k for the Climate Fund and 30k for operations, which is 11k behind budget and 14k behind last year.

Foundation gifts at 298k include 143k for the Climate Fund, 25k for future use, and 130k for operations this year, which is 35k behind budget and 60k behind last year. Many foundations made it clear this year that their grants would be going to organizations struggling with front line pandemic related issues: health, food, human services.

Government revenue is 51k, which is 54k behind budget and 74k behind last year. Last year we hosted the pumpout boat launch event and received pumpout reimbursement income; this year, with pumpout operations suspended, we received only some reimbursement income; this line item will be under budget for the year and will be offset with lower operating costs.

Nonprofit revenue at 10k is close to budget and 3k behind last year.

Releases of funds are 10k behind budget. Overall, we expect releases to be 54k under budget, as we will not be releasing funds that were to cover the costs of the Ocean Gateway event and a science assistant (hire has been postponed to FY22).

Earned income was budgeted year to date to be 41k, but we suspended pumpout operations and canceled the film festival. We did receive a \$5k sponsorship for the Knack Factory event.

**FY21 Expenditure Highlights:**

Operating expenses total 680k, which is 154k under budget.

- Compensation expenses are lower by 63k, as we have not yet hired a staff writer (this will happen this fiscal year) nor a science assistant (this will happen in FY22). We paid our pumpout captain at half salary to honor our verbal seasonal contract, and we did not receive 90% reimbursement for much of that due to the suspension of pumpout operations.
- Program expenses are lower by 22k because we are doing such things as having meetings online (lower travel reimbursements), boat trips were limited to field work only (not hosting donors, policy

makers, and the media), and some of the differences are due to timing, meaning certain budgeted expenses have not yet been incurred but will be incurred eventually.

- Management and administrative expenses are under budget by 43k, due in large part to a budgeted allowance for an increase in rent, but we have not yet moved. Staff members are receiving a nominal monthly reimbursement to offset the costs of working from home (internet, electricity).
- Fundraising expenses are under budget by 16k because we are not hosting in person events; we shifted to online events.
- Annually, we include a 1k/month expense line item in the budget, Contingency, to help offset any unplanned reductions in income or unexpected expenses, 10k year to date. This year, this will help absorb some of the hit we are taking from charitable giving being down.

Operating expenses year-to-date are 128k less than last year. Differences from last year:

- compensation are lower by 54k: last year we had one more person on staff and more pumpout related compensation
- program expenses are lower by 87k: last year we used dedicated funds to hire the facilitator for MOCA (10k more); upgraded continuous monitoring station equipment (45k); launched the pumpout boat, hosted the launch event, and operated the vessel (14k more); acquired canvas cover for the boat (4k); spent more on travel and other activities that this year's shutdown has curtailed (5k)
- fundraising expenses are higher by 11k; though we do not host events this year (last year to date we had spent 20k on events). we incurred campaign expenses as we conducted the public phase.

#### Capital Activity:

Cash flow is fine. We received 130k in SBA Payroll Protection Program 1 funds in April; this is still classified as a loan. At the end of January, **operating cash not including the 130k**, totaled 329k, and that with Accounts Receivable of 35k (not including Climate Fund pledges of 251k) together total 364k, as compared with 379k last year at this time (347k in operating cash and 32k in A/R, not including 267k in Climate Fund pledges).

#### Funds invested at Maine Community Foundation:

Net increases in the invested funds held at Maine Community Foundation for the quarter ended 12/31/2020 were as follows:

Baykeeping Fund	\$84,386
Boats Fund	10,838
Emeritus Fund for Advocacy	<u>4,859</u>
Total quarterly increase, all funds at MCF	\$100,093

#### Climate Change and Casco Bay Fund for Technology, Monitoring, and Community Engagement Goal \$1.5m

As of February 3, 2021, we had met our goal, and gifts are still trickling in.

Gifts Received	\$1,029,471	
Pledges Receivable	<u>252,981</u>	
	1,282,452	85.5% of the Goal
Planned Gifts (bequest)	<u>220,000</u>	
<b>Total raised to date</b>	<b>\$ 1,502,452</b>	<b>100.02% of the Goal</b>

**Friends of Casco Bay / Casco Baykeeper  
Profit & Loss Budget Performance  
January 2021**

	ACTUAL January 2021	BUDGET January 2021	Over (-Under) Budget	YTD ACTUAL Apr 2020 - Jan 2021	YTD BUDGET Apr 2020 - Jan 2021	Over (-Under) Budget	FY21 TOTAL ANNUAL BUDGET
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>Unrestricted Contributions</b>							
<b>Individuals</b>							
All Gifts from Individuals	19,098.56	44,000.00	-24,901.44	486,655.29	361,500.00	125,155.29	382,500.00
Less Restricted Climate Fund	-5,685.00			-196,461.00			
Less Restricted Capital Gifts	0.00			-1,830.00			
Less Restricted for Program	-100.00			-6,659.00			
<b>Total Individuals</b>	<b>13,313.56</b>	<b>44,000.00</b>	<b>-30,686.44</b>	<b>281,705.29</b>	<b>361,500.00</b>	<b>-79,794.71</b>	<b>382,500.00</b>
<b>Corporations</b>							
All Gifts from Corporations	8,235.00	8,000.00	235.00	43,017.94	41,000.00	2,017.94	45,000.00
Less Restricted for Climate Fun	0.00			-13,275.00			
Less Restricted for Program	0.00			-3,250.00			
<b>Total Corporations</b>	<b>8,235.00</b>	<b>8,000.00</b>	<b>235.00</b>	<b>26,492.94</b>	<b>41,000.00</b>	<b>-14,507.06</b>	<b>45,000.00</b>
<b>Foundations</b>							
All Foundation Gifts	5,500.00			298,409.80			
Less Restricted Climate Fund	0.00			-143,000.00			
Less Restricted for Future Use	0.00			-25,000.00			
Foundations - Other	0.00	5,000.00	-5,000.00	0.00	165,000.00	-165,000.00	175,000.00
<b>Total Foundations</b>	<b>5,500.00</b>	<b>5,000.00</b>	<b>500.00</b>	<b>130,409.80</b>	<b>165,000.00</b>	<b>-34,590.20</b>	<b>175,000.00</b>
<b>Government &amp; Quasi Governmental</b>							
All Governmental Revenue	2,520.75	2,050.00	470.75	51,126.11	105,500.00	-54,373.89	109,500.00
Less Restricted for Program	-2,520.75			-51,126.11			
<b>Total Government &amp; Quasi Governmental</b>	<b>0.00</b>	<b>2,050.00</b>	<b>-2,050.00</b>	<b>0.00</b>	<b>105,500.00</b>	<b>-105,500.00</b>	<b>109,500.00</b>
<b>Nonprofits</b>							
All Nonprofit Revenue	0.00	4,700.00	-4,700.00	10,225.82	9,900.00	325.82	10,250.00
<b>Total Nonprofits</b>	<b>0.00</b>	<b>4,700.00</b>	<b>-4,700.00</b>	<b>10,225.82</b>	<b>9,900.00</b>	<b>325.82</b>	<b>10,250.00</b>
<b>Total Unrestricted Contributions</b>	<b>27,048.56</b>	<b>63,750.00</b>	<b>-36,701.44</b>	<b>448,833.85</b>	<b>682,900.00</b>	<b>-234,066.15</b>	<b>722,250.00</b>
<b>Releases</b>							

**Friends of Casco Bay / Casco Baykeeper  
Profit & Loss Budget Performance  
January 2021**

	<b>ACTUAL</b> January 2021	<b>BUDGET</b> January 2021	<b>Over</b> <b>(-Under)</b> <b>Budget</b>	<b>YTD</b> <b>ACTUAL</b> Apr 2020 - Jan 2021	<b>YTD</b> <b>BUDGET</b> Apr 2020 - Jan 2021	<b>Over</b> <b>(-Under)</b> <b>Budget</b>	<b>FY21 TOTAL</b> <b>ANNUAL</b> <b>BUDGET</b>
<b>Releases of Restrctd Net Assets</b>							
Releases for Programs	0.00			60,000.00	60,000.00	0.00	60,000.00
Releases for CMS Data & Commnty	1,850.00	6,400.00	-4,550.00	37,300.00	40,200.00	-2,900.00	53,000.00
Releases for CMS Technology	0.00	0.00	0.00	0.00	0.00	0.00	143,800.00
Releases for Climate Campaign	7,000.00	3,500.00	3,500.00	64,000.00	71,000.00	-7,000.00	120,000.00
Releases from Baykeeping Fund	29,540.00	29,822.00	-282.00	29,540.00	29,822.00	-282.00	37,277.00
Releases from Boats Fund	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
Releases from Emer Advocacy Fd	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
<b>Total Releases of Restrctd Net Assets</b>	<b>38,390.00</b>	<b>39,722.00</b>	<b>-1,332.00</b>	<b>190,840.00</b>	<b>201,022.00</b>	<b>-10,182.00</b>	<b>434,077.00</b>
<b>Less Restricted</b>	<b>-38,390.00</b>			<b>-190,840.00</b>			
<b>Total Releases</b>	<b>0.00</b>	<b>39,722.00</b>	<b>-39,722.00</b>	<b>0.00</b>	<b>201,022.00</b>	<b>-201,022.00</b>	<b>434,077.00</b>
<b>Restricted Revenue</b>							
<b>Restricted Revenue - Program</b>							
Climate Fund CMS & outreach	1,850.00			37,300.00			
Climate Council	0.00			45,000.00			
Continuous Monitorng Sta op	2,520.75			20,990.37			
Baykeeping	29,540.00			30,034.00			
Water Quality Monitoring	100.00			2,125.00			
Nitrogen	0.00			4,040.00			
Campaign Costs	7,000.00			64,000.00			
Pumpout - DEP	0.00			25,135.74			
Pumpout - Contributed Gifts	0.00			5,000.00			
Water Reporter	0.00			18,250.00			
<b>Total Restricted Revenue - Program</b>	<b>41,010.75</b>			<b>251,875.11</b>			
<b>Total Restricted Revenue</b>	<b>41,010.75</b>			<b>251,875.11</b>			
<b>Earned Income</b>							
Pumpout Fees	0.00			140.00	13,000.00	-12,860.00	13,000.00
<b>Special Events</b>							
Sponsored Event - Film Festival	0.00			0.00	28,000.00	-28,000.00	28,000.00
Sponsored Event - Other	0.00			5,000.00			

## Friends of Casco Bay / Casco Baykeeper Profit & Loss Budget Performance January 2021

	ACTUAL January 2021	BUDGET January 2021	Over (-Under) Budget	YTD ACTUAL Apr 2020 - Jan 2021	YTD BUDGET Apr 2020 - Jan 2021	Over (-Under) Budget	FY21 TOTAL ANNUAL BUDGET
Total Special Events	0.00			5,000.00	28,000.00	-23,000.00	28,000.00
Total Earned Income	0.00			5,140.00	41,000.00	-35,860.00	41,000.00
Other Operating Income							
Other Operating Income							
Interest - operating accounts	13.30	100.00	-86.70	1,976.03	1,000.00	976.03	1,200.00
Gain (Loss) Sale Donated Stock	-44.78			-249.10			
Total Other Operating Income	-31.48	100.00	-131.48	1,726.93	1,000.00	726.93	1,200.00
Total Other Operating Income	-31.48	100.00	-131.48	1,726.93	1,000.00	726.93	1,200.00
<b>Total Income</b>	<b>68,027.83</b>	<b>103,572.00</b>	<b>-35,544.17</b>	<b>707,575.89</b>	<b>925,922.00</b>	<b>-218,346.11</b>	<b>1,198,527.00</b>
Expense							
Compensation							
Salaries - Gross	37,042.68	44,905.00	-7,862.32	417,450.94	469,240.00	-51,789.06	581,500.00
Payroll Taxes	3,112.54	3,319.00	-206.46	31,449.82	36,253.00	-4,803.18	44,550.00
Benefits	6,346.85	7,255.00	-908.15	63,881.48	68,215.00	-4,333.52	86,350.00
Accrued Vacation Adjustment	0.00			-2,353.80			
Total Compensation	46,502.07	55,479.00	-8,976.93	510,428.44	573,708.00	-63,279.56	712,400.00
Program Expenses							
Baykeeping Program	1,132.02	2,047.00	-914.98	27,017.42	28,176.00	-1,158.58	38,320.00
Boat and Vehicle Expenses	49.65	225.00	-175.35	11,745.67	16,000.00	-4,254.33	16,600.00
Casco Bay Monitoring	35.00	1,365.00	-1,330.00	9,987.11	21,150.00	-11,162.89	167,670.00
Pumpout Program	587.71	165.00	422.71	8,437.83	14,450.00	-6,012.17	14,560.00
Total Program Expenses	1,804.38	3,802.00	-1,997.62	57,188.03	79,776.00	-22,587.97	237,150.00
Management and Administration							
Occupancy	1,865.56	5,733.00	-3,867.44	16,087.90	45,334.00	-29,246.10	56,800.00
Office and Management	3,346.33	2,686.00	660.33	34,283.24	46,368.00	-12,084.76	51,740.00
Board Expenditures	0.55	145.00	-144.45	64.49	1,450.00	-1,385.51	1,740.00
Financing Costs	40.00	50.00	-10.00	562.72	500.00	62.72	600.00
Total Management and Administration	5,252.44	8,614.00	-3,361.56	50,998.35	93,652.00	-42,653.65	110,880.00
Fund Raising Expenses							

## Friends of Casco Bay / Casco Baykeeper Profit & Loss Budget Performance January 2021

	ACTUAL January 2021	BUDGET January 2021	Over (-Under) Budget	YTD ACTUAL Apr 2020 - Jan 2021	YTD BUDGET Apr 2020 - Jan 2021	Over (-Under) Budget	FY21 TOTAL ANNUAL BUDGET
Special Events Expenses	0.00			0.00	9,000.00	-9,000.00	9,000.00
House Party & Similar Events	0.00			0.00	10,120.00	-10,120.00	10,120.00
Climate Change Fund Campaign	105.78	100.00	5.78	29,042.70	30,000.00	-957.30	71,700.00
Fund Raising Expenses	665.23	1,995.00	-1,329.77	32,148.22	27,950.00	4,198.22	32,940.00
<b>Total Fund Raising Expenses</b>	<b>771.01</b>	<b>2,095.00</b>	<b>-1,323.99</b>	<b>61,190.92</b>	<b>77,070.00</b>	<b>-15,879.08</b>	<b>123,760.00</b>
Contingency Expense	0.00	1,000.00	-1,000.00	0.00	10,000.00	-10,000.00	12,000.00
<b>Total Expense</b>	<b>54,329.90</b>	<b>70,990.00</b>	<b>-16,660.10</b>	<b>679,805.74</b>	<b>834,206.00</b>	<b>-154,400.26</b>	<b>1,196,190.00</b>
<b>Net Ordinary Income</b>	<b>13,697.93</b>	<b>32,582.00</b>	<b>-18,884.07</b>	<b>27,770.15</b>	<b>91,716.00</b>	<b>-63,945.85</b>	<b>2,337.00</b>
<b>Other Income/Expense</b>							
<b>Other Income</b>							
<b>Capital Activity</b>							
Capital Contributions	0.00			25,000.00			
<b>Activity in Capital Funds</b>							
<b>Climate Change &amp; Casco Bay Fund</b>							
Climate Change & CB Fund Gifts	5,685.00			352,736.00			
Climate Change Fund Earnings	108.78			1,375.60			
Gain (-Loss) Stock Gifts	0.00			293.75			
<b>Total Climate Change &amp; Casco Bay Fund</b>	<b>5,793.78</b>			<b>354,405.35</b>			
<b>Baykeeping Fund Net Activity</b>							
Net Earnings (Loss) BKEndow MCF	0.00			189,577.81			
Transfers to Baykeeping Program	-29,540.00			-29,540.00			
<b>Total Baykeeping Fund Net Activity</b>	<b>-29,540.00</b>			<b>160,037.81</b>			
<b>Boats Fund Net Activity</b>							
Net Earnings (Loss) BoatsFd MCF	0.00			24,813.71			
<b>Total Boats Fund Net Activity</b>	<b>0.00</b>			<b>24,813.71</b>			
<b>Advocacy Fund Net Activity</b>							
Gifts to Emeritus Advocacy Fund	0.00			1,830.00			
Net Earnings (Loss) Advocacy Fd	0.00			10,878.91			
<b>Total Advocacy Fund Net Activity</b>	<b>0.00</b>			<b>12,708.91</b>			

**Friends of Casco Bay / Casco Baykeeper  
Profit & Loss Budget Performance  
January 2021**

	<u>ACTUAL</u> January 2021	<u>BUDGET</u> January 2021	<u>Over</u> <u>(-Under)</u> <u>Budget</u>	<u>YTD</u> <u>ACTUAL</u> Apr 2020 - Jan 2021	<u>YTD</u> <u>BUDGET</u> Apr 2020 - Jan 2021	<u>Over</u> <u>(-Under)</u> <u>Budget</u>	<u>FY21 TOTAL</u> <u>ANNUAL</u> <u>BUDGET</u>
Total Activity in Capital Funds	-23,746.22			551,965.78			
Total Capital Activity	-23,746.22			576,965.78			
Total Other Income	-23,746.22			576,965.78			
Other Expense							
Capital Activity - Expenditures							
Release of Climate Change Fund	8,850.00			101,300.00			
Release Net Assets - Programs	0.00			60,000.00			
Total Capital Activity - Expenditures	8,850.00			161,300.00			
Total Other Expense	8,850.00			161,300.00			
Net Other Income	-32,596.22			415,665.78			
Net Income	<u>-18,898.29</u>	<u>32,582.00</u>	<u>-51,480.29</u>	<u>443,435.93</u>	<u>91,716.00</u>	<u>351,719.93</u>	<u>2,337.00</u>

**Friends of Casco Bay / Casco Baykeeper  
Profit & Loss Prev Year Comparison  
April 2020 through January 2021**

	<u>Apr '20 - Jan 21</u>	<u>Apr '19 - Jan 20</u>	<u>\$ Change</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>Unrestricted Contributions</b>			
<b>Individuals</b>			
All Gifts from Individuals	486,655.29	921,540.16	(434,884.87)
Less Restricted for 30th Event	0.00	(800.00)	800.00
Less Restricted Climate Fund	(196,461.00)	(550,351.00)	353,890.00
Less Restricted Capital Gifts	(1,830.00)	(200.00)	(1,630.00)
Less Restricted for Pumpout	0.00	(17,050.00)	17,050.00
Less Restricted for Program	(6,659.00)	(8,015.00)	1,356.00
<b>Total Individuals</b>	<u>281,705.29</u>	<u>345,124.16</u>	<u>(63,418.87)</u>
<b>Corporations</b>			
All Gifts from Corporations	43,017.94	43,831.26	(813.32)
Less Restricted for Climate Fun	(13,275.00)	0.00	(13,275.00)
Less Restricted for Program	(3,250.00)	(17,350.00)	14,100.00
<b>Total Corporations</b>	<u>26,492.94</u>	<u>26,481.26</u>	<u>11.68</u>
<b>Foundations</b>			
All Foundation Gifts	298,409.80	325,550.00	(27,140.20)
Less Restricted Climate Fund	(143,000.00)	(120,000.00)	(23,000.00)
Less Restricted for Future Use	(25,000.00)	(15,000.00)	(10,000.00)
Less Restricted for Program	0.00	(5,000.00)	5,000.00
<b>Total Foundations</b>	<u>130,409.80</u>	<u>185,550.00</u>	<u>(55,140.20)</u>
<b>Government &amp; Quasi Governmental</b>			
All Governmental Revenue	51,126.11	125,181.25	(74,055.14)
Less Restricted for Program	(51,126.11)	(117,681.25)	66,555.14
<b>Total Government &amp; Quasi Governmental</b>	<u>0.00</u>	<u>7,500.00</u>	<u>(7,500.00)</u>
<b>Nonprofits</b>			
All Nonprofit Revenue	10,225.82	13,684.75	(3,458.93)
Less Restricted for Program	0.00	(3,782.48)	3,782.48
<b>Total Nonprofits</b>	<u>10,225.82</u>	<u>9,902.27</u>	<u>323.55</u>
<b>Total Unrestricted Contributions</b>	<u>448,833.85</u>	<u>574,557.69</u>	<u>(125,723.84)</u>
<b>Releases</b>			
<b>Releases of Restrctd Net Assets</b>			
Releases for Programs	60,000.00	25,000.00	35,000.00
Releases for CMS Data & Commnty	37,300.00	0.00	37,300.00
Releases for CMS Technology	0.00	45,000.00	(45,000.00)
Releases for Climate Campaign	64,000.00	0.00	64,000.00
Releases from Baykeeping Fund	29,540.00	29,820.00	(280.00)
<b>Total Releases of Restrctd Net Assets</b>	<u>190,840.00</u>	<u>99,820.00</u>	<u>91,020.00</u>
<b>Less Restricted</b>	<u>(190,840.00)</u>	<u>(99,820.00)</u>	<u>(91,020.00)</u>
<b>Total Releases</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Restricted Revenue</b>			
<b>Restricted Revenue - Program</b>			
Climate Fund CMS & outreach	37,300.00	0.00	37,300.00
Climate Council	45,000.00	0.00	45,000.00



## Friends of Casco Bay / Casco Baykeeper Profit & Loss Prev Year Comparison

April 2020 through January 2021

	Apr '20 - Jan 21	Apr '19 - Jan 20	\$ Change
Continuous Monitoring Station	20,990.37	17,031.17	3,959.20
CMS Technology	0.00	45,000.00	(45,000.00)
Acidification Work	0.00	34,044.48	(34,044.48)
Bayscaping	0.00	7,500.00	(7,500.00)
Baykeeping	30,034.00	29,920.00	114.00
Water Quality Monitoring	2,125.00	6,320.00	(4,195.00)
Nitrogen	4,040.00	4,738.00	(698.00)
Campaign Costs	64,000.00	0.00	64,000.00
Pumpout - DEP	25,135.74	88,150.08	(63,014.34)
Pumpout - Contributed Gifts	5,000.00	19,600.00	(14,600.00)
Water Reporter	18,250.00	16,395.00	1,855.00
<b>Total Restricted Revenue - Program</b>	<b>251,875.11</b>	<b>268,698.73</b>	<b>(16,823.62)</b>
<b>Total Restricted Revenue</b>	<b>251,875.11</b>	<b>268,698.73</b>	<b>(16,823.62)</b>
<b>Earned Income</b>			
Pumpout Fees	140.00	13,285.00	(13,145.00)
<b>Special Events</b>			
Sponsored Event - Film Festival	0.00	34,125.00	(34,125.00)
Sponsored Event - Other	5,000.00	0.00	5,000.00
<b>Total Special Events</b>	<b>5,000.00</b>	<b>34,125.00</b>	<b>(29,125.00)</b>
Raffle Ticket Sales	0.00	5,130.00	(5,130.00)
Sales of Boats Parts	0.00	1,800.00	(1,800.00)
<b>Total Earned Income</b>	<b>5,140.00</b>	<b>54,340.00</b>	<b>(49,200.00)</b>
<b>Other Operating Income</b>			
Other Operating Income	1,726.93	5,002.92	(3,275.99)
<b>Total Other Operating Income</b>	<b>1,726.93</b>	<b>5,002.92</b>	<b>(3,275.99)</b>
<b>Total Income</b>	<b>707,575.89</b>	<b>902,599.34</b>	<b>(195,023.45)</b>
<b>Expense</b>			
<b>Compensation</b>			
Salaries - Gross	417,450.94	464,592.01	(47,141.07)
Payroll Taxes	31,449.82	35,083.50	(3,633.68)
Benefits	63,881.48	64,825.80	(944.32)
Accrued Vacation Adjustment	(2,353.80)	0.00	(2,353.80)
<b>Total Compensation</b>	<b>510,428.44</b>	<b>564,501.31</b>	<b>(54,072.87)</b>
<b>Program Expenses</b>			
Baykeeping Program	27,017.42	41,023.74	(14,006.32)
Boat and Vehicle Expenses	11,745.67	16,681.54	(4,935.87)
Casco Bay Monitoring	9,987.11	56,859.37	(46,872.26)
Pumpout Program	8,437.83	29,354.84	(20,917.01)
<b>Total Program Expenses</b>	<b>57,188.03</b>	<b>143,919.49</b>	<b>(86,731.46)</b>
<b>Management and Administration</b>			
Occupancy	16,087.90	16,112.24	(24.34)
Office and Management	34,283.24	32,254.20	2,029.04
Board Expenditures	64.49	448.33	(383.84)
Financing Costs	562.72	565.00	(2.28)
<b>Total Management and Administration</b>	<b>50,998.35</b>	<b>49,379.77</b>	<b>1,618.58</b>

**Friends of Casco Bay / Casco Baykeeper  
Profit & Loss Prev Year Comparison  
April 2020 through January 2021**

	<u>Apr '20 - Jan 21</u>	<u>Apr '19 - Jan 20</u>	<u>\$ Change</u>
<b>Fund Raising Expenses</b>			
Special Events Expenses	0.00	8,723.31	(8,723.31)
House Party & Similar Events	0.00	11,287.52	(11,287.52)
Climate Change Fund Campaign	29,042.70	3,155.43	25,887.27
Fund Raising Expenses	32,148.22	26,563.51	5,584.71
<b>Total Fund Raising Expenses</b>	<b>61,190.92</b>	<b>49,729.77</b>	<b>11,461.15</b>
<b>Total Expense</b>	<b>679,805.74</b>	<b>807,530.34</b>	<b>(127,724.60)</b>
<b>Net Ordinary Income</b>	<b>27,770.15</b>	<b>95,069.00</b>	<b>(67,298.85)</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
<b>Capital Activity</b>			
<b>Capital Contributions</b>			
Gifts Received for 30th Event	0.00	800.00	(800.00)
Revenue Received for Future Use	25,000.00	15,000.00	10,000.00
<b>Total Capital Contributions</b>	<b>25,000.00</b>	<b>15,800.00</b>	<b>9,200.00</b>
<b>Activity in Capital Funds</b>			
<b>Climate Change &amp; Casco Bay Fund</b>			
Climate Change &CB Fund Gifts	352,736.00	670,351.00	(317,615.00)
Climate Change Fund Earnings	1,375.60	5,202.96	(3,827.36)
Gain (-Loss) Stock Gifts	293.75	(462.55)	756.30
<b>Total Climate Change &amp; Casco Bay Fund</b>	<b>354,405.35</b>	<b>675,091.41</b>	<b>(320,686.06)</b>
<b>Baykeeping Fund Net Activity</b>			
Net Earnings (Loss) BKEndow MCF	189,577.81	48,108.00	141,469.81
Transfers to Baykeeping Program	(29,540.00)	(29,820.00)	280.00
<b>Total Baykeeping Fund Net Activity</b>	<b>160,037.81</b>	<b>18,288.00</b>	<b>141,749.81</b>
<b>Boats Fund Net Activity</b>			
Net Earnings (Loss) BoatsFd MCF	24,813.71	6,647.48	18,166.23
<b>Total Boats Fund Net Activity</b>	<b>24,813.71</b>	<b>6,647.48</b>	<b>18,166.23</b>
<b>Advocacy Fund Net Activity</b>			
Gifts to Emeritus Advocacy Fund	1,830.00	200.00	1,630.00
Net Earnings (Loss) Advocacy Fd	10,878.91	3,258.85	7,620.06
<b>Total Advocacy Fund Net Activity</b>	<b>12,708.91</b>	<b>3,458.85</b>	<b>9,250.06</b>
<b>Total Activity in Capital Funds</b>	<b>551,965.78</b>	<b>703,485.74</b>	<b>(151,519.96)</b>
<b>Total Capital Activity</b>	<b>576,965.78</b>	<b>719,285.74</b>	<b>(142,319.96)</b>
<b>Total Other Income</b>	<b>576,965.78</b>	<b>719,285.74</b>	<b>(142,319.96)</b>
<b>Other Expense</b>			
<b>Capital Activity - Expenditures</b>			
Release of Climate Change Fund	101,300.00	45,000.00	56,300.00
Release Net Assets - Programs	60,000.00	25,000.00	35,000.00
<b>Total Capital Activity - Expenditures</b>	<b>161,300.00</b>	<b>70,000.00</b>	<b>91,300.00</b>
<b>Total Other Expense</b>	<b>161,300.00</b>	<b>70,000.00</b>	<b>91,300.00</b>
<b>Net Other Income</b>	<b>415,665.78</b>	<b>649,285.74</b>	<b>(233,619.96)</b>
<b>Net Income</b>	<b>443,435.93</b>	<b>744,354.74</b>	<b>(300,918.81)</b>

**Friends of Casco Bay / Casco Baykeeper  
Balance Sheet Prev Year Comparison  
As of January 31, 2021**

	<u>Jan 31, 21</u>	<u>Jan 31, 20</u>	<u>\$ Change</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
<b>Operating Cash</b>			
Key - Checking	79,664.40	35,263.71	44,400.69
Petty Cash	300.00	300.00	0.00
Post Office Permit	3,558.03	212.15	3,345.88
<b>Total Operating Cash</b>	<u>83,522.43</u>	<u>35,775.86</u>	<u>47,746.57</u>
<b>Savings and Contingency Cash</b>			
Key Business Interest Savings	313,171.78	311,178.23	1,993.55
Due fr Climate Change Fd forOps	63,344.00	0.00	63,344.00
Due to Emeritus Adv Fund fr Ops	0.00	(200.00)	200.00
<b>Total Savings and Contingency Cash</b>	<u>376,515.78</u>	<u>310,978.23</u>	<u>65,537.55</u>
<b>Total Checking/Savings</b>	460,038.21	346,754.09	113,284.12
<b>Accounts Receivable</b>			
<b>Contributions Receivable</b>			
Pledges Receivable	25,000.00	0.00	25,000.00
Board Pledges Receivable	4,700.00	975.00	3,725.00
Contributions Receivable	0.00	50.00	(50.00)
<b>Total Contributions Receivable</b>	<u>29,700.00</u>	<u>1,025.00</u>	<u>28,675.00</u>
<b>Contract and Grant Receivables</b>			
Receivable from CBEP	4,573.09	3,716.53	856.56
Receivable from DEP	0.00	24,482.67	(24,482.67)
<b>Total Contract and Grant Receivables</b>	<u>4,573.09</u>	<u>28,199.20</u>	<u>(23,626.11)</u>
<b>Sponsorships Receivable</b>	1,000.00	3,000.00	(2,000.00)
<b>Climate Change Fund Pledges Rec</b>	251,025.19	266,635.49	(15,610.30)
<b>Other Accounts Receivable</b>			
Pumpout Fees Receivable	80.00	80.00	0.00
Less Allowance Doubtful Accts	(80.00)	(70.00)	(10.00)
<b>Total Other Accounts Receivable</b>	<u>0.00</u>	<u>10.00</u>	<u>(10.00)</u>
<b>Total Accounts Receivable</b>	286,298.28	298,869.69	(12,571.41)
<b>Other Current Assets</b>			
<b>Climate Change &amp; Casco Bay Fund</b>			
Climate Change Money Mkt TDBank	754,761.50	499,260.33	255,501.17
Certificate of Deposit Key #987	102,796.89	102,337.44	459.45
Climate Change Checking TDBank	40,029.04	593.04	39,436.00
Due to Ops fr Climate Change Fd	(63,344.00)	0.00	(63,344.00)
<b>Total Climate Change &amp; Casco Bay Fund</b>	<u>834,243.43</u>	<u>602,190.81</u>	<u>232,052.62</u>
<b>Baykeeping Fund at MCF</b>			
Baykeeping Fund Gifts Received	752,267.59	752,267.59	0.00
BK Fund Earnings Net of Fees	58,790.78	68,895.64	(10,104.86)
Unrealized Gain/Loss Mkt Value	1,010,806.77	895,814.49	114,992.28
Transfers BK Program Support	(1,012,847.09)	(976,058.09)	(36,789.00)
<b>Total Baykeeping Fund at MCF</b>	<u>809,018.05</u>	<u>740,919.63</u>	<u>68,098.42</u>

**Friends of Casco Bay / Casco Baykeeper  
Balance Sheet Prev Year Comparison  
As of January 31, 2021**

	<u>Jan 31, 21</u>	<u>Jan 31, 20</u>	<u>\$ Change</u>
<b>Boats Fund at MCF</b>			
Boats Fd Gifts Received	116,952.98	116,952.98	0.00
Boats Fd Earnings Net of Fees	(1,647.47)	(308.43)	(1,339.04)
Unrealized Gain/Loss Market Val	54,453.54	39,850.00	14,603.54
Transfers for Boat Operations	(60,000.00)	(50,000.00)	(10,000.00)
<b>Total Boats Fund at MCF</b>	<u>109,759.05</u>	<u>106,494.55</u>	<u>3,264.50</u>
<b>Advocacy Fund at MCF</b>			
Emeritus Fund Gifts	79,668.49	77,098.49	2,570.00
Emeritus Earnings Net of Fees	(741.46)	(141.65)	(599.81)
Unrealized Gain/Loss Market Val	21,293.37	15,255.83	6,037.54
Transfers for Advocacy	(50,000.00)	(40,000.00)	(10,000.00)
Due from Operating Account	0.00	200.00	(200.00)
<b>Total Advocacy Fund at MCF</b>	<u>50,220.40</u>	<u>52,412.67</u>	<u>(2,192.27)</u>
Prepaid Expenses	16,412.54	15,401.86	1,010.68
<b>Total Other Current Assets</b>	<u>1,819,653.47</u>	<u>1,517,419.52</u>	<u>302,233.95</u>
<b>Total Current Assets</b>	<u>2,565,989.96</u>	<u>2,163,043.30</u>	<u>402,946.66</u>
<b>Fixed Assets</b>			
<b>Fixed Assets</b>			
<b>Boats and Equipment</b>			
<b>Boats, Trailers, Improvements</b>			
Boat AJ 28	234,707.66	234,707.66	0.00
Boat Pumpout	180,827.00	180,827.00	0.00
<b>Total Boats, Trailers, Improvements</b>	<u>415,534.66</u>	<u>415,534.66</u>	<u>0.00</u>
Vehicle	31,440.84	31,440.84	0.00
<b>Equipment</b>			
Equipment - Office	45,064.54	45,064.54	0.00
Equipment - Water Quality	0.00	22,346.93	(22,346.93)
<b>Total Equipment</b>	<u>45,064.54</u>	<u>67,411.47</u>	<u>(22,346.93)</u>
<b>Total Boats and Equipment</b>	<u>492,040.04</u>	<u>514,386.97</u>	<u>(22,346.93)</u>
Accumulated Depreciation	(244,713.34)	(225,953.30)	(18,760.04)
<b>Total Fixed Assets</b>	<u>247,326.70</u>	<u>288,433.67</u>	<u>(41,106.97)</u>
<b>Total Fixed Assets</b>	<u>247,326.70</u>	<u>288,433.67</u>	<u>(41,106.97)</u>
<b>TOTAL ASSETS</b>	<u><u>2,813,316.66</u></u>	<u><u>2,451,476.97</u></u>	<u><u>361,839.69</u></u>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Other Current Liabilities</b>			
<b>Payroll Liabilities</b>			
MaineShare Withholding	4.00	4.00	0.00
<b>Total Payroll Liabilities</b>	<u>4.00</u>	<u>4.00</u>	<u>0.00</u>
Deferred Revenue	0.00	40.00	(40.00)
<b>Funds Held for Others</b>			
On behalf of Oil Spill Seminar	1,207.70	1,207.70	0.00
On behalf Back Cove YardScaping	795.29	795.29	0.00

## Friends of Casco Bay / Casco Baykeeper Balance Sheet Prev Year Comparison

As of January 31, 2021

	<u>Jan 31, 21</u>	<u>Jan 31, 20</u>	<u>\$ Change</u>
Total Funds Held for Others	2,002.99	2,002.99	0.00
SBA Payroll Protection Funds	130,600.00	0.00	130,600.00
Accrued Vacation Liability	32,576.47	33,688.17	(1,111.70)
<b>Total Other Current Liabilities</b>	<u>165,183.46</u>	<u>35,735.16</u>	<u>129,448.30</u>
<b>Total Current Liabilities</b>	<u>165,183.46</u>	<u>35,735.16</u>	<u>129,448.30</u>
<b>Total Liabilities</b>	<u>165,183.46</u>	<u>35,735.16</u>	<u>129,448.30</u>
<b>Equity</b>			
<b>Net Assets</b>			
<b>NA Without Donor Restrictions</b>			
Unrestricted Undesignated	162,461.41	133,319.02	29,142.39
Board Designated Contingency	76,566.00	76,566.00	0.00
Board Designated Legal BK Fund			
Board Designated Legal Issues	31,562.60	31,562.60	0.00
<b>Total Board Designated Legal BK Fund</b>	<u>31,562.60</u>	<u>31,562.60</u>	<u>0.00</u>
Equity in Fixed Assets	247,326.70	294,727.63	(47,400.93)
<b>Total NA Without Donor Restrictions</b>	<u>517,916.71</u>	<u>536,175.25</u>	<u>(18,258.54)</u>
<b>NA With Donor Restrictions</b>			
Restricted for Programs & Ops	61,275.00	25,000.00	36,275.00
Baykeeping Fund	648,980.24	722,631.63	(73,651.39)
Boats Fund	84,945.34	99,847.07	(14,901.73)
Advocacy Fund	37,511.49	48,953.82	(11,442.33)
Climate Change & Casco Bay Fund	854,068.49	238,779.30	615,289.19
<b>Total NA With Donor Restrictions</b>	<u>1,686,780.56</u>	<u>1,135,211.82</u>	<u>551,568.74</u>
<b>Total Net Assets</b>	<u>2,204,697.27</u>	<u>1,671,387.07</u>	<u>533,310.20</u>
<b>Net Income</b>	<u>443,435.93</u>	<u>744,354.74</u>	<u>(300,918.81)</u>
<b>Total Equity</b>	<u>2,648,133.20</u>	<u>2,415,741.81</u>	<u>232,391.39</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>2,813,316.66</u></u>	<u><u>2,451,476.97</u></u>	<u><u>361,839.69</u></u>



January 25, 2021

Dear Fund Donors and Advisors,

The year 2020 will be remembered as among the most challenging in Maine's history – and in the 37-year existence of the Maine Community Foundation. In March and the months since, we adjusted all areas of our work – including grantmaking, scholarships, and community building – to address the pandemic. We also took action to strengthen and expand our ongoing equity work in response to racial violence and injustice.

Although these challenges changed the ways we did some things, vital foundation work continued uninterrupted. In fact, in many areas we ramped up operations, including issuing grants faster. Working with donors, grantees, volunteers, and other partners, we reaffirmed our mission: to improve the quality of life for all Maine people.

In 2020, MaineCF awarded more than 6,800 grants totaling over \$60 million – a record amount. Grants from donor-advised funds and the COVID-19 Emergency Relief Fund contributed to the increase. Despite setbacks to higher education due to the pandemic, MaineCF scholarships totaled nearly \$3 million. At the same time, donors like you helped grow our pool of investments, with more than \$45 million in new gifts. You established 70 new funds, bringing the total under management to 2,038.

Last year the foundation marked the 30th anniversary of the Waldo County Fund. This year, the Aroostook, Piscataquis, and Washington county funds, our first three, will celebrate 35 years of grantmaking. These county and regional funds, which now cover all 16 counties, comprise the Community Building Grant Program, our largest competitive grantmaking program. February 15 is the annual deadline.

While unable to host a summit this year, our strategic goal work continued. We convened Maine leaders to consider how they could adapt an equity lens to their work as part of our racial equity work, and supported communities and leaders of color through special programs. Collaborating with the Department of Education, we provided funding for laptops for students unable to access classes. We provided funding to communities to support young families and provide crucial services to older Mainers.

Earlier this month I announced my plan to step down as Maine Community Foundation president and CEO this summer. It is a bittersweet decision: my six years at MaineCF rank among the highlights of my professional career. I continue to be inspired by our mission and vision and over the next several months I will work to safeguard a strong and stable future for the foundation.

Thank you for all you have done to support the Maine Community Foundation in these daunting times. You recognized what was at stake and stepped up to contribute substantial resources to ensure our success. The year 2021 will offer additional challenges, but we begin it with a sense of hope and determination. We can do this.

A handwritten signature in black ink that reads "Steve".

G. Steven Rowe  
President and CEO





To: Fund Donors and Contacts

From: Jim Geary, Vice President and Chief Financial Officer  
Peter Rothschild, Chief Investment Officer

Date: January 25, 2021

Re: Fourth Quarter Fund Statement

---

**A strong fourth quarter moved markets** upward and added to overall gains for 2020. The Maine Community Foundation's Primary Investment Portfolio rose by 11.3% for the quarter ended December 31. Our benchmark index\* also gained ground, by 10.7%, over the last three months.

For the year, MaineCF's portfolio was up by a notable 15.0% as was our benchmark index, which gained 11.5%. A few other broad indices are worth noting as we wrap up the year: The S&P 500 rose by 18.4%, the Bloomberg/Barclays Aggregate Bond Index by 7.5%, and non-U.S. equities, as measured by the MSCI EAFE index, by 7.8%.

The investment results and financial activity of the MaineCF fund you established or advise are enclosed. If you have questions after reviewing the figures, please send an email to [fundstatement@mainecf.org](mailto:fundstatement@mainecf.org) or contact Jim Geary, vice president and chief financial officer, at 877-700-6800, ext. 2016. A line-by-line legend for the statement is included with this mailing.

**On Thursday, February 25, 10-11 a.m., we will host a conference call for donors** to learn more about MaineCF's investment program and strategies as we look back at 2020 and forward to this year and beyond. Please consider calling in with questions. Please RSVP Donor Services Associate Helen McCain, at [hmccain@mainecf.org](mailto:hmccain@mainecf.org), or 1-877-700-6800, ext. 845.

Most MaineCF's staff continues to work remotely, but they can be reached by email and phone. A staff directory with phone numbers and email addresses is available at [www.mainecf.org/staff](http://www.mainecf.org/staff).

Thank you for your commitment to, and faith in, the Maine Community Foundation. We look forward to building on our success and growth in 2021.

---

\* As of 04/01/2020, our custom benchmark consists of 60% MSCI All Country World Index (N); 25% HFRI Fund of Funds Composite Index; and 15% Barclays Capital Government Bond Index.



## Statement of Activity

A guide to your fund statement

For more information, go to [www.maineef.org/DonorsFundholders/ForFundholders.aspx](http://www.maineef.org/DonorsFundholders/ForFundholders.aspx)

### Header:

- a Fund name.
- b Statement timeframe.
- c Fund type.
- d Spending type specified in the fund agreement. Determines whether principal may be spent.
- e MaineCF email address for fund statement questions.
- f Four letter/number fund code used by MaineCF staff to locate fund in our databases.

### Fund Activity:

- a Contributions are tax-deductible donations to the fund by a donor or additions to the fund from agency fund holders.
- b Fundraising revenues are not tax deductible to the donor.
- c Interest & dividends, realized and unrealized gains/(losses), report the investment results posted quarterly.
- d Investment manager fees include consultant and other direct out-of-pocket investment-related expenses. Not all investment managers separately report their fees but may include fees as a reduction in net investment return. Investment manager fees are posted quarterly.
- e Special non-grant-related program expenses such as consultants and meeting expenses. N/A for donor advised funds.
- f MaineCF administrative fees are charged quarterly and based on prior quarter's ending fund balance.
  - Includes credit card fees related to fund donations.
- g Interfund transfers are grants from the originating MaineCF fund to another MaineCF fund.

### Amount Available for Distribution includes:

- a Any prior year carryover.
- b Current year grant budget.
  - Current MaineCF board spending policy is 4% of the average fund balance for the previous 12-quarters measured as of 9/30. If 9/30 Historic Gift Value is greater than 9/30 ending balance, a reduced rate is used.
  - Income & principal spending type funds may choose to have a grant budget calculated.
  - Agency fund type may choose NOT to have a grant budget calculated.
- c Any contributions or fundraising revenues specified for distribution; as opposed to added to fund principal.
- d Void or returned MaineCF checks.
- e Less MaineCF checks issued during the current year.
- f Reduced for commitments made (see Details of Commitments).

### Impact Investing Balance:

- a Donors may make commitments to Farms, Fisheries and Food or Downtown & Business Development investment pools.

### Historic Gift Value (HGV):

- a Pertains to funds with income/only and income & principal-special spending types.
- b Consists of contributions and additions to fund principal.
- c Agency fund agreements may permit the agency's governing board to request distributions of principal.
- d If 9/30 HGV is greater than 9/30 ending balance, a reduced spending rate is used (previous years has been 2.5%).

YTD Details of Contributions lists each current year gifts to the fund or additions to the fund from agency fund holders.

Interfund transfers lists each current year MaineCF-fund-to-MaineCF-fund transfer.

YTD Details of Grants lists each current year grant expense/payment from the fund.

Details of Commitments as of end date of period listed in Header.

- a Does not apply to Agency, Agency/Scholarship, Designated, and Designated/Scholarship fund types.
- b All unpaid commitments made by the fund to a qualified charity.
- c Grant expense in the period the commitment was made (Committed column).
- d Liability to the fund, which reduces the fund balance. Dollars are still invested until paid.
- e Ex. \$100,000 fund balance less \$10,000 commitment = \$90,000 fund balance; \$100,000 invested until paid.
- f Scheduled column shows date grant is to be paid.

Prior Year Committed Paid for current year

- a Date commitment paid if not a current year commitment.
- b If payment is for a current year commitment, will show in Detail of Grants section.





**CASC - Friends of Casco Bay  
Endowment Fund**  
Statement of Activity  
Period: 01/01/2020 to 12/31/2020

Fund Type: Agency  
Spending Type: Invested/Inc & Prncpl-SPECIAL  
Questions? Contact: fundstatement@mainecf.org

CASC

Cathy L. Ramsdell CPA  
Friends of Casco Bay  
43 Slocum Drive  
South Portland, ME 04106

Fund Activity	4th Quarter	Calendar YTD	Other information included in Ending Balance
Beginning Balance	\$755,762.14	\$770,739.63	<i>(will not total ending balance)</i>
Contributions	\$0.00	\$0.00	<ul style="list-style-type: none"> <li>• <b>Amount Available For Distribution</b> \$29,540.00</li> <li>Includes 2021 Grant Budget \$29,540.00</li> </ul>
Fundraising Revenues	\$0.00	\$0.00	
Other Revenues and Grant Refunds	\$0.00	\$0.00	
Total Receipts	\$0.00	\$0.00	
Interest & Dividends	\$1,000.61	\$2,783.21	<ul style="list-style-type: none"> <li>• Impact Investing Balance N/A</li> <li><i>(not available for grantmaking)</i></li> </ul>
Realized Gains (Losses)	\$21,249.85	\$25,415.49	
Unrealized Gains (Losses)	\$64,699.70	\$89,576.79	<ul style="list-style-type: none"> <li>• Historic Gift Value \$703,112.48</li> <li><i>(not applicable for Income &amp; Principal spending type)</i></li> </ul>
Investment Manager Fees	(\$2,548.25)	(\$6,751.07)	
Total Investment Activity	\$84,401.91	\$111,024.42	
Grants & Scholarships	\$0.00	(\$37,069.00)	
Special Program Expenses	\$0.00	\$0.00	
MaineCF Administrative Fees	(\$1,606.00)	(\$6,137.00)	
Total Disbursements	(\$1,606.00)	(\$43,206.00)	
Interfund Transfers - In(Out)	\$0.00	\$0.00	
<b>Ending Balance on 12/31/2020:</b>	\$838,558.05	\$838,558.05	

YTD Details of Contributions	YTD Details of Grants
	01/15/2020 Friends of Casco Bay (\$29,820.00)
	02/12/2020 Friends of Casco Bay (\$7,249.00)
	<b>Total Grants</b> (\$37,069.00)



CASC - Friends of Casco Bay  
 Boats Fund  
 Statement of Activity  
 Period: 01/01/2020 to 12/31/2020

Fund Type: Agency  
 Spending Type: Invested/Inc & Prncpl-SPECIAL  
 Questions? Contact: fundstatement@mainecf.org

CASI

Cathy L. Ramsdell CPA  
 Friends of Casco Bay  
 43 Slocum Drive  
 South Portland, ME 04106

Fund Activity	4th Quarter	Calendar YTD	Other information included in Ending Balance
Beginning Balance	\$98,921.67	\$106,494.55	<i>(will not total ending balance)</i>
Contributions	\$0.00	\$0.00	<ul style="list-style-type: none"> <li>• <b>Amount Available For Distribution</b> \$4,120.00</li> <li>Includes 2021 Grant Budget \$4,120.00</li> </ul>
Fundraising Revenues	\$0.00	\$0.00	
Other Revenues and Grant Refunds	\$0.00	\$0.00	
Total Receipts	\$0.00	\$0.00	
Interest & Dividends	\$130.97	\$368.04	<ul style="list-style-type: none"> <li>• Impact Investing Balance N/A</li> <li><i>(not available for grantmaking)</i></li> </ul>
Realized Gains (Losses)	\$2,781.40	\$3,288.28	
Unrealized Gains (Losses)	\$8,468.55	\$11,315.26	<ul style="list-style-type: none"> <li>• Historic Gift Value \$96,494.55</li> <li><i>(not applicable for Income &amp; Principal spending type)</i></li> </ul>
Investment Manager Fees	(\$333.54)	(\$892.08)	
Total Investment Activity	\$11,047.38	\$14,079.50	
Grants & Scholarships	\$0.00	(\$10,000.00)	
Special Program Expenses	\$0.00	\$0.00	
MaineCF Administrative Fees	(\$210.00)	(\$815.00)	
Total Disbursements	(\$210.00)	(\$10,815.00)	
Interfund Transfers - In(Out)	\$0.00	\$0.00	
<b>Ending Balance on 12/31/2020:</b>	\$109,759.05	\$109,759.05	

YTD Details of Contributions

YTD Details of Grants

02/12/2020	Friends of Casco Bay	(\$10,000.00)
<b>Total Grants</b>		(\$10,000.00)



CASC - Friends of Casco Bay  
 Emeritus Fund for Advocacy  
 Statement of Activity  
 Period: 01/01/2020 to 12/31/2020

Fund Type: Agency  
 Spending Type: Invested/Inc & Prncpl-SPECIAL  
 Questions? Contact: fundstatement@mainecf.org

CAS2

Cathy L. Ramsdell CPA  
 Friends of Casco Bay  
 43 Slocum Drive  
 South Portland, ME 04106

Fund Activity	4th Quarter	Calendar YTD	Other information included in Ending Balance
Beginning Balance	\$42,821.73	\$52,212.67	<i>(will not total ending balance)</i>
Contributions	\$2,570.00	\$2,570.00	<ul style="list-style-type: none"> <li>• Amount Available For Distribution \$2,070.00</li> <li>Includes 2021 Grant Budget \$2,070.00</li> </ul>
Fundraising Revenues	\$0.00	\$0.00	
Other Revenues and Grant Refunds	\$0.00	\$0.00	
Total Receipts	\$2,570.00	\$2,570.00	
Interest & Dividends	\$58.33	\$164.49	<ul style="list-style-type: none"> <li>• Impact Investing Balance N/A</li> <li><i>(not available for grantmaking)</i></li> </ul>
Realized Gains (Losses)	\$1,238.62	\$1,421.74	
Unrealized Gains (Losses)	\$3,771.25	\$4,615.80	<ul style="list-style-type: none"> <li>• Historic Gift Value \$44,893.57</li> <li><i>(not applicable for Income &amp; Principal spending type)</i></li> </ul>
Investment Manager Fees	(\$148.53)	(\$398.30)	
Total Investment Activity	\$4,919.67	\$5,803.73	
Grants & Scholarships	\$0.00	(\$10,000.00)	
Special Program Expenses	\$0.00	\$0.00	
MaineCF Administrative Fees	(\$91.00)	(\$366.00)	
Total Disbursements	(\$91.00)	(\$10,366.00)	
Interfund Transfers - In(Out)	\$0.00	\$0.00	
<b>Ending Balance on 12/31/2020:</b>	\$50,220.40	\$50,220.40	

YTD Details of Contributions		YTD Details of Grants	
11/18/2020	Friends of Casco Bay	02/12/2020	Friends of Casco Bay
	\$2,570.00		(\$10,000.00)
	<b>Total Contributions</b>		<b>Total Grants</b>
	\$2,570.00		(\$10,000.00)