

CABOT FAMILY CHARITABLE TRUST

ANNUAL REPORT 2012



**70 Federal Street
Boston, Massachusetts 02110
www.cabwel.com**

CABOT FAMILY CHARITABLE TRUST ANNUAL REPORT 2012

In 2012, the Cabot Family Charitable Trust awarded grants totaling \$1,500,000 to 72 organizations. Grant awards were made to organizations working in arts and culture, civic and public benefit, education and youth development, environment and conservation, and health and human services, mostly in Boston. In addition the Trust made several grants within these fields to organizations serving infants and young children, a new interest of the Trustees identified during strategic planning discussions. These grant awards continue the philanthropic legacy of Godfrey L. Cabot, who established the Trust in 1942.

During the year, Jane Bradley decided to retire as a trustee after many years of dedication. The trustees will miss the soft but sound contributions she has made to the Trust's deliberations. Shortly thereafter we were shocked to learn of the tragic death of our fellow trustee Edmund "Ned" Cabot, in a sailing accident in the North Atlantic. His breadth of knowledge and unbridled enthusiasm for our work, as with all other aspects of his life, will be sorely missed. Starting in 2013, we welcomed two new trustees – Laura Cabot Carrigan and Hendrika Sluder – and look forward to their participation in the work of the Trust.

The Cabot Family Charitable Trust received over 340 eligible applications in 2012, similar to the previous year. Trustees make grant award decisions twice a year after reviewing recommendations prepared by the staff. Most grant awards have been for one year, although our guidelines were changed this year to encourage multi-year requests under certain circumstances. Our concept paper process continues to be popular, making the application process easier for applicants and more manageable for staff. Both trustees and applicants liked the streamlined format. We have made some other changes to the application guidelines. Current grant application guidelines are available at the end of this report or at www.cabwel.com.

Since the Cabot Family Charitable Trust maintains an open application process, staff and trustees meet frequently with nonprofit organizations operating in the city of Boston. Staff also participates in professional meetings and discussions on philanthropy and the nonprofit sector sponsored by local and national philanthropic associations.

The Cabot Family Charitable Trust's investment portfolio is managed by Fiduciary Trust. Trustees and staff review a monthly investment report, and investment guidelines are reviewed annually with Fiduciary Trust staff. The annual audit is conducted by Wolf & Co., P.C. Audit summaries are provided at the end of this report.

2012 TRUSTEES:

**John G.L. Cabot, Chair
Francis M. Bradley
Jane C. Bradley***

Edmund B. Cabot
Mary Schneider Enriquez
Greenfield Sluder**

*retired July, 2012

**deceased September, 2012

70 Federal Street

Boston, MA 02110

2012 Grant Awards

GRANT AWARD SUMMARY

ARTS AND CULTURE	\$145,000
CIVIC AND PUBLIC BENEFIT	\$35,000
EDUCATION AND YOUTH DEVELOPMENT	\$831,000
ENVIRONMENT AND CONSERVATION	\$115,000
HEALTH AND HUMAN SERVICES	<u>\$365,000</u>
	\$1,500,000

Arts and Culture

Harvard University Art Museums	\$25,000
For the study center portion of the renovation and expansion of the Harvard arts complex	
Lesley University	\$25,000
To support the building of the new Arts Center	
Museum of Science, Boston	\$60,000
For the capital campaign to create a science and technology center	
New England Aquarium	\$25,000
For renovation and enhancement of the Giant Ocean Tank	
Urban Arts Institute and the Massachusetts College of Art & Design	<u>\$10,000</u>
For the Urbano Project, a teen-centered urban arts program	
Total Arts and Culture	\$145,000

Civic and Public Benefit

Aero Club of New England	\$10,000
To partially fund the Godfrey L. Cabot Award luncheon	
Columbia University Graduate School of Journalism	<u>\$25,000</u>
In support of the 75 th Anniversary of the Maria Moors Cabot Prizes	
Total Civic and Public Benefit	\$35,000

Education and Youth Development

Associated Early Care and Education, Inc.	\$25,000
--	-----------------

2012 Grant Awards

For a capital grant to support the Learning Center at Bromley-Heath

Associated Grantmakers **\$25,000**

To provide quality summer camp and program opportunities for disadvantaged and at-risk youth

Bethel Institute for Social Justice **\$25,000**

To convert the former St. Andrew Campus convent into a youth center

Boston Arts Academy Foundation, Inc. **\$12,000**

For expansion of the Literacy Development Initiative to improve reading proficiency of struggling students

Boston Debate League **\$30,000**

For the School Turnaround Initiative

Boston Local Development Corporation f/b/o WriteBoston **\$20,000**

To develop a new Writing Center at Community Academy of Science and Health in Fields Corner, Dorchester

Boston Partners in Education **\$8,500**

For the Power Lunch early literacy program

Breakthrough Cambridge (formerly Summerbridge) **\$30,000**

To launch a second site in Boston providing academic and college access programming for at-risk middle and high school students

CEDAC f/b/o Children's Investment Fund **\$25,000**

For a capital grants program for emergency and efficiency repairs to early childhood care and out-of-school time programs

Center for Excellence in Education **\$25,000**

To support scholarships for the 2013 Research Science Institute on MIT's campus

Community Rowing, Inc. **\$11,000**

To fund the part-time Academic Coordinator for the new Boys Row Boston after-school program

Congregacion Leon de Juda f/b/o Boston Higher Education Resource Center **\$25,000**

For the Passport Program at the current school and launch of a new school site, helping prepare at-risk youth for post-secondary education

2012 Grant Awards

East End House, Inc.	\$15,000
To build capacity in the Child Care Program, ensuring children and socially and academically prepared for school	
Educational Development Group, Inc.	\$10,000
For the Accelerated English Plus program, offering language instruction, educational counseling and additional support services to low-income non-English speaking Boston residents	
EdVestors	\$25,000
For EdVestors' 10 th anniversary and first capital campaign	
Families First Parenting Programs	\$20,000
To support the Parents Are the First Teachers Project	
Families United in Educational Leadership	\$25,000
To expand programs for low-income immigrant families in Chelsea, Boston and Lynn to promote access to higher education	
Generations Incorporated	\$25,000
For expansion of the Kindergarten Coaches pilot program, engaging volunteers in support of literacy	
Girls' LEAP	\$10,000
For operating support for safety and empowerment programs for middle school girls	
Horizons for Homeless Children	\$30,000
To support the Road to Success program in Community Children's Centers	
Hull Lifesaving Museum	\$20,000
To support weekly stipends for apprentices in the MAP program	
Hurricane Island Foundation	\$25,000
To install composting toilets at a remote island learning facility on Hurricane Island	
InnerCity Weightlifting	\$20,000
To compensate qualified coaches and staff working with at-risk urban youth	
JFY NetWorks	\$30,000
To support a college access program for at-risk high school students in Boston and Cambridge	

2012 Grant Awards

KIPP Massachusetts	\$25,000
For orientation and training for new staff at the new Boston KIPP Academy to open in Boston in the fall	
Let's Get Ready (LGR)	\$25,000
To provide free SAT preparation, college planning and one-on-one advising to underserved Boston high school students	
Massachusetts Audubon Society	\$30,000
For a special orientation program for students of the closed Agassiz School who will be transitioning to Young Achievers in the fall	
MATCH School Foundation	\$25,000
For capital funding for the MATCH Middle School	
MITS, Inc.	\$10,000
For a new online and in-person summer institute for Boston teachers seeking to improve their science teaching skills	
North Bennet Street School	\$25,000
To help meet a challenge grant for the school's move to a new site in the North End	
Phoenix Charter Academy Foundation	\$25,000
To support the Phoenix AmeriCorps Urban Fellowship for district school students in Chelsea and Revere	
Piers Park Sailing Center	\$10,000
To support the Youth Development Program in providing three seasons of physically active outdoor education to underserved Boston youth	
Project STEP, Inc.	\$11,000
To provide minority youth with a comprehensive, long-term music education program	
Raising A Reader MA	\$25,000
To deliver core model program to 4,695 high need children and families in Greater Boston	
Roxbury Presbyterian Church Social Impact Center	\$10,000
To expand Project MCAS Success and transform Dearborn Middle School into a 6-12 Early College STEM Academy	

2012 Grant Awards

Steppingstone Foundation, Inc.	\$25,000
For the College Success Academy, providing college readiness services designed to increase the number of Boston public school students graduating from college	
Third Sector New England f/b/o Boston Family Boat Building	\$10,000
For the school-based education curriculum organized around boatbuilding and exploration of Boston harbor and its history, rivers and islands	
Thompson Island Outward Bound Education Center	\$25,000
To support critical capital reinvestment in the existing facilities and infrastructure to extend annual use of the island	
Unitarian Universalist Urban Ministry	\$8,500
To provide academic and enrichment programming to at-risk youth from Roxbury and nearby neighborhoods	
Young Audiences of Massachusetts	<u>\$25,000</u>
For the Expanding Horizons Through Music Program for at-risk children at Horizons for Homeless Children in Dorchester and Mattapan	
Total Education and Youth Development	\$831,000
<u>Environment and Conservation</u>	
Boston Building Materials Co-Op Charitable & Educational Fund	\$9,000
For the purchase of a forklift truck	
Boston Natural Areas Network	\$10,000
For renovation of the Leyland Street Community garden in Dorchester	
Gulf of Maine Research Institute	\$25,000
For continued support of the partnership with Massachusetts ground fish fishermen to address critical catch limits currently being implemented	
Health Resources in Action	\$30,000
For continued support of the Healthy Homes Initiative, removing environmental hazards from family child care settings in Boston	
Island Institute	\$10,000
For general operating expenses	

2012 Grant Awards

National Audubon Society, Inc.	\$20,000
To provide seabird stewards to restore and protect Maine's largest colony of puffins and terns and to purchase a camera for streaming live video	
Nature Conservancy in Maine	<u>\$20,000</u>
For continued support of the Gulf of Maine Fisheries program	
Total Environment and Conservation	\$115,000
<u>Health and Human Services</u>	
Boston Health Care for the Homeless Program	\$25,000
For outreach nursing and case management teams provided by the Family team throughout Boston	
Bridge Over Troubled Waters, Inc.	\$30,000
To support the Transitional Day Program, a drop-in center for runaway, homeless and street youth	
Children's Advocacy Center of Suffolk County	\$20,000
For the Family Advocacy program, providing assistance for care and healing to child victims of abuse and their non-offending caregivers	
Codman Square Health Center	\$25,000
To fund the expansion of the Center to serve 5,000 new patients	
Community Legal Services and Counseling Center	\$10,000
For legal and mental health services for low-income immigrants and their families	
Crittenton Women's Union	\$20,000
For the Career Family Opportunity program, helping single parents in public housing achieve lasting economic self-sufficiency	
Haley House, Inc.	\$10,000
For programs at the Bakery Café in Roxbury's Dudley Square	
Haley House, Inc.	\$10,000
For general support of the Bakery Café in Roxbury's Dudley Square	
Justice Resource Institute f/b/o Rediscovery	\$25,000

2012 Grant Awards

For the Youth Harbors program in Somerville, an expansion site, helping homeless high school students to ensure their successful transition to adulthood

LIFT Boston

\$25,000

For continued support of the Family Economic Stability Program, matching volunteer advocates with homeless families to promote economic stability and children's academic achievement

Massachusetts Adoption Resource Exchange

\$10,000

For the Child Services Program, creating targeted recruitment plans to match potential adoptive families with local children in need of adoption

Mattapan Community Health Center

\$30,000

To support programs at the new state-of-the-art healthcare facility

Robert F. Kennedy Children's Action Corps

\$20,000

To support the detention diversion advocacy program in Suffolk County Juvenile Court

Roca, Inc.

\$30,000

To support the High-Risk Young Mothers Project in creating a sustainable pathway out of poverty for young mothers

Sibling Connections, Inc.

\$10,000

To provide both summer and year-round services to children in foster care living apart from one or more siblings

Smart From the Start, Inc.

\$20,000

To strengthen family support for the growth and healthy development of at-risk children in several Boston neighborhoods

Victory Programs, Inc.

\$25,000

To support the operations and growth of ReVision Urban Farm

Web of Benefit

\$10,000

To provide education and housing stabilization grants

Wellspring House

\$20,000

To support strategic planning for the expansion of adult education and job training programs

Total Health and Human Services

\$365,000

The Cabot Family Charitable Trust

Statements of Assets and Net Assets

December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Assets		
Cash and cash equivalents	\$ 391,364	\$ 442,243
Investments, at fair value	<u>38,643,307</u>	<u>36,047,737</u>
	<u>\$ 39,034,671</u>	<u>\$36,489,980</u>
Net Assets		
Unrestricted net assets	<u>\$ 39,034,671</u>	<u>\$36,489,980</u>

See independent auditors' report and notes to financial statements.

The Cabot Family Charitable Trust

Statements of Revenue, Expenses and Changes in Net Assets

Years Ended December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Revenue:		
Net realized and unrealized gain (loss) on investments	\$ 3,598,593	\$ (940,701)
Dividends and interest	898,148	913,963
Other income	397	730
Net investment income (loss)	<u>4,497,138</u>	<u>(26,008)</u>
Expenses:		
Administrative costs - Cabot-Wellington, LLC	242,000	241,783
Professional fees	23,720	23,445
Investment fees	140,836	142,543
Membership dues	6,050	6,050
Miscellaneous	3,666	2,397
Rent	26,394	25,753
Travel, conferences and meetings	2,251	1,259
	<u>444,917</u>	<u>443,230</u>
Contributions	1,500,000	1,500,000
Federal excise tax	7,530	6,000
Total expenses	<u>1,952,447</u>	<u>1,949,230</u>
Increase (decrease) in net assets	2,544,691	(1,975,238)
Unrestricted net assets at beginning of year	<u>36,489,980</u>	<u>38,465,218</u>
Unrestricted net assets at end of year	<u>\$ 39,034,671</u>	<u>\$ 36,489,980</u>

See independent auditors' report and notes to financial statements.

Trustees:
Frank Bradley, John G.L. Cabot, Laura Cabot Carrigan, Mary Schneider
Enriquez, Greenfield Sluder, Hendrika Sluder

Grant Program Summary and Eligibility Requirements

Established in 1942 by Godfrey L. Cabot, the Cabot Family Charitable Trust makes grant awards in arts and culture, education and youth development, environment and conservation, health and human services, and civic and public benefit. Within these fields, as appropriate, the trustees prefer programs mainly serving youth and young adults, with a special interest in programs focused on insuring the healthy growth and development of infants and young children, as a foundation for their future success. The trustees are unlikely to fund policy advocacy unless it is part of a larger program that has direct service components. Grant awards are made in the city of Boston and contiguous communities, as well as to organizations in which the Cabot family has philanthropic interest. Applications to the Trust are accepted twice per year for review by the trustees.

Grant applications are reviewed at trustee meetings in May and November. Deadlines for grant applications are February 1 and September 1. If those dates fall on a weekend or holiday, applications are due the next business day by postmark or email.

Nonprofit organizations with 501(c)(3) status are eligible for support. The Cabot Family Charitable Trust does not support sectarian programs of religious institutions, fraternal organizations, event sponsorships or matching gift programs. The Trust does not make awards to individuals. Support for summer camp programs is channeled through the Summer Fund sponsored by Associated Grant Makers. The Cabot Family Charitable Trust Annual Report lists recent grant awards at www.cabwel.com.

Grant Program Policy and Review Criteria

The Cabot Family Charitable Trust will consider grant applications for general support, support for specific programs and activities and for capital campaigns. While most grant awards are for one year, the trustees may award multi-year funding for capital campaigns and in limited circumstances for a period of up to three years where a longer term commitment can be shown to accelerate positive outcomes. Organizations considering a capital campaign request must apply for support by February 1 in any year. Capital requests will not be considered in the fall.

Grant awards range from \$5,000-\$50,000 for a one-year period. After Cabot Family Charitable Trust staff researches and reviews grant applications, the trustees make the final decision on all grant awards.

Applications recommended for funding meet the following criteria:

- Reflect Cabot family interests and provide benefits to communities and organizations that have been supported by the family's philanthropy.
- Extend important services to individuals and groups not served adequately through other programs and institutions.
- Manage change by assessing community needs and developing programs to meet emerging needs.
- Promote productive cooperation and full use of resources by nonprofit organizations and community groups.
- Test new approaches to problems or adapt solutions that have been successful elsewhere.

Grant Application Process

Applicants must begin by submitting a concept paper, using the format found on this Web Site, by February 1 or September 1. The trustees will notify applicants by email if further information is needed to complete their consideration of a request. Applicants will be notified by email on a rolling basis if their requests will not be funded. Concept papers must be emailed or postmarked by the close of business on the deadline date to:

Cabot Family Charitable Trust
70 Federal Street, (7th floor)
Boston, MA 02110

Executive Director: Katherine S. McHugh
617.226.7505 kmchugh@cabwel.com

**Cabot Family Charitable Trust
Concept Paper**

Organization	Fiscal agent (if applicable)
Name and Address:	Name and Address:
Phone:	Phone:
Web address:	Web address:
Executive Director Name:	Executive Director Name:
Title:	Title:
Phone:	Phone:
Email:	Email:
Budget: \$ _____ Yr: _____ (Attach a summary)	Budget: \$ _____ Yr: _____ (Attach a summary)
Info from audit/fin. review for _____(yr.)	Info from audit/fin. review for _____(yr.)
Revenues: \$	Revenues:
Expenses: \$	Expenses:
Net assets: \$	Net assets:
501(c)3 – Attach IRS letter	501(c)3 – Attach IRS letter

Primary contact for request:

Name
Phone

Title
Email

Organization description and Mission (up to two sentences, including age of the organization):

Amount requested (attach program/capital budget):

Purpose of request (one sentence):

Prior support from Cabot Family Charitable Trust:

Signature:

Executive Director

Executive Director (fiscal agent)

In a maximum of three pages, please address the following topics briefly, either in a continuous narrative or topic by topic:

Describe the need that your program will address.

Summarize the population to be served by the program.

Describe how the program will address that need.

Describe the project or program, including a summary of plans and activities, personnel needed to carry it out, and collaborations or partnerships involved, if applicable.

Describe what you hope to achieve and how you will know that you are succeeding. If necessary, please provide any needed explanation to the attached program/capital budget.

Please include a summary of who else is funding the program, committed and pending. (This can be added to the program/capital budget page, if you prefer.)

Describe your plans for long term sustainability of the project or program.

Attachments required:

- IRS 501c(3) letter (for fiscal agent, where appropriate)
- Operating budget summary (for fiscal agent, where appropriate)
- Complete program/capital budget, if different