



PEAKS
ISLAND
FUND

2023 Impact Report



For twenty years,
islanders helping islanders.

Since 2003, the Peaks Island Fund has been providing indispensable support for island organizations. In that time we've distributed more than \$900,000 — supporting critical services, creating opportunities for young people, maintaining our landmarks; the list goes on and on. We've also built a million-dollar endowment to safeguard the island's future.

In a sign of our essential place in island life, this year we received more requests than ever. In fact, we had to leave some worthy requests unanswered for lack of funds. So we aim to grow our endowment — to \$5 million and beyond — to provide more support in the future.

In order to serve the island even better, we're becoming an independent organization. The Maine Community Foundation has performed well as our administrative home, but independence will allow us to accept donations directly and administer our own grant program.

The Peaks Island Fund is of, by and for the island, and none of this would be possible without your generosity. Whether you're a long-time donor to the Fund, or just considering it for the first time: thank you. Whatever amount you can give, your community welcomes and depends on it.

With gratitude,
Trustees of the Peaks Island Fund

2022 Grantees

Fifth Maine Regiment Museum

The Fifth Maine is a cornerstone of Peaks Island — hosting more than 4,000 visitors annually at the museum and at numerous special events for visitors and the island community. Its exquisite building is a national treasure, as well as a challenge to maintain; funding was requested to restore deteriorating second floor windows to working condition. Awarded: \$17,000.

Home Start

Home Start is dedicated to increasing affordable housing on Peaks Island as a means of promoting a diverse and sustainable island community. Funds were used to continue progress on the project aiming to replace the former Parish Hall building at 18 Central Avenue with three units of affordable housing. Awarded: \$15,000.

Illustration Institute

Illustration Institute hosts exhibitions, workshops and an artist residency on Peaks Island to provide people of all ages the opportunity to learn directly from the best illustrators in the world. Funds were utilized to support general operations and programming as the Institute returned from Covid shutdown to a full calendar of programs. Awarded: \$15,000.

Lions Club of Peaks Island Foundation

Greenwood Gardens is an iconic landmark of Peaks Island's history, as well as a thriving event venue for weddings and other functions, including many Peaks Island community gatherings. Requested funds were used for a long-overdue replacement of the roof of the Greenwood Gardens Pavilion, using island labor. Awarded: \$15,000.

New Brackett Memorial Church

New Brackett is a community-focused church that is truly an integral part of Peaks Island, providing a venue and other support for dozens of organizations and hundreds of events every year. Funds allowed for upgrading eight windows in the common room with energy efficient replacements, transforming the community space. Awarded: \$5,196.

Peaks Island Children's Workshop

The Children's Workshop has been educating Peaks Island children for more than fifty years, and is critical for keeping the island viable for young families. Like many schools, it has faced disproportionately rising expenses over the last few years. Support from the Peaks Island Fund was critical to help cover payroll and general operations costs. Awarded: \$15,000.

Peaks Island Non-profit Collaborative

The Collaborative is a new initiative aiming to coordinate communication for island non-profits, and make it easier for residents to get access to timely information about the island's many events. Granted funds supported a variety of efforts, including the Pipeline Newsletter, the online community calendar, and repairs on the community kiosk. Awarded: \$8,270.

Peaks Island Elementary School

The Island School has had an essential place in the community since 1832. Funds were used for enrichment programming, including hosting two Maine children's author/illustrators at the school — Chris Van Dusen and Jamie Hogan — and trips to Portland Ovarations performances of "Wabanaki Stories" and "The Ugly Duckling." Awarded: \$4,811.

Total grants awarded:
\$95,277



2023 Grantees

Fifth Maine Regiment Museum

The Fifth Maine was awarded support to update the building's porch railings, which were considered adequate when constructed in 1888 but needed to be brought into compliance with contemporary building code, improving their safety. Awarded: \$8,018.

Illustration Institute

In 2023, Illustration Institute requested funding to cover expanded programming, a part-time summer organizational assistant, advertising and marketing costs for greater outreach, and stipends for fifteen artists-in-residence. Awarded: \$8,018.

Island Compost Project

The Compost Project is a new organization collecting island food waste and delivering it to Portland's collection program, where it is kept out of the waste stream — reducing pollution, landfill use, and greenhouse gas production — and composted to benefit local farms. Ultimately, it aims to create a permanent, on-island composting facility. Awarded: \$1,586.

Island Transportation System

For years, an informal network of drivers volunteered to provide transportation to islanders in need. In 2009, the ITS was formed to provide more comprehensive service. ITS sought funds to replace its aging gasoline-engine vehicle with a new electric SUV and charging infrastructure, to keep service reliable while reducing its carbon footprint. Awarded: \$5,518.

New Brackett Memorial Church

With its building in daily use by a host of organizations — from after-school programs to vaccination clinics — the church foots an enormous energy bill on behalf of the wider community. Funds are to install insulation to cut heating costs, and for an energy consultant to create a long-term efficiency plan for the building, including solar power generation. Awarded: \$14,660.

Peaks Island Children's Workshop

The Children's Workshop continues to face rising costs and budget shortfalls, even as it strives to expand services for island parents. The Workshop requested financial support crucial for retaining its extraordinary faculty and staff, while it continues to explore options for long-term sustainability, including extending capacity. Awarded: \$15,000.

Peaks Island Elementary School

Funding will be used for two programs. The school will host a visit from Len Cabral, an internationally acclaimed storyteller who will work with students, host a workshop for faculty and hold an event for the community. The grant will also support an after-school club devoted to STEAM (Science, Technology, Engineering, the Arts, and Mathematics) activities. Awarded: \$7,692.

Peaks Island Health Center

The Health Center was established in 1976 as a non-profit organization by Peaks Island volunteers. Today, in collaboration with Maine Medical Partners, it continues to provide medical care crucial to island sustainability. Funds will be used to replace a printer/fax machine so records can be easily transmitted to offices on the mainland. Awarded: \$2,000.

Peaks Island Historical Society

The Historical Society preserves and promotes our island's rich history. Society volunteers have engaged in a project to restore the long-neglected Ye Olde Trott Burying Ground — the oldest on Peaks — by clearing overgrowth, rebuilding a stone wall, and replacing a rail fence. Funding will be used for cedar fencing materials. Awarded: \$5,518.

Peak Island News

The Island Times was a vital part of island life until it closed ten years ago. To fill that void, a team of islanders are launching the Peaks Island News, a new paper that will be distributed bi-monthly at first, and more frequently later. The News aims to engage and connect our community through news, feature stories and photos about the island. Awarded: \$8,018.

Umbrella Cover Museum

The Umbrella Cover Museum is a famously quirky museum "celebrating the mundane," and well-established as a must-see destination on Peaks. It displays the world's largest collection of umbrella covers, and visitors are treated to founder Nancy 3. Hoffman's accordion theme song. Funds will help pay the salaries of two part-time student interns. Awarded: \$972.



Total grants awarded:
\$77,000



Ways to give

Whatever it is you cherish most about Peaks Island, the Peaks Island Fund provides a great opportunity to nourish and protect it.

Give online at www.peaksislandfund.org.

Checks should be made out to the order of "Maine Community Foundation/Peaks Island Fund," and mailed to PO Box 141, Peaks Island, ME 04108.

For stock or fund transfers, contact us at executivedirector@peaksislandfund.org.

Memorial and Tribute Gifts

As a donor, you can choose to memorialize a lost loved one, appreciate someone special or commemorate a milestone.

The Legacy Society

Many islanders leave a legacy of support by designating a share of their estate to the Peaks Island Fund. Estate gifts can include a bequest in your will, a living trust, or a portion of an IRA, insurance policy, investment account, or other financial asset. To discuss the possibility, contact us by email at executivedirector@peaksislandfund.org.

2022-23 Memorials

Blain Alves
Virginia Cantalupo
Laird Carlson
Gunnar Elofson
Richard and Marge Erico
Paul Hayden
Evans Huber
Paul Korpela
Victor Romanyshyn
George and Cevia Rosol
Bernie Smith
Ben E. and Billie Sue Sutherland
Eugene G. Taylor
Otis Thompson
Jill and Rob Tiffany

2022-23 Tributes

Celebrating the 40th Anniversary of Fred Fahey and Chris Harper Fahey

About the Peaks Island Fund

Through the contributions of generous donors, the Peaks Island Fund sustains and uplifts our community by supporting island organizations and building an enduring endowment to address future island needs.

A simple application process allows organizations to apply for funds on both an annual and “urgent need” basis; those applications are reviewed by a board of volunteer trustees.

Fund philanthropy is not intended to replace direct donations. Our focus is on providing enduring financial and organizational support so island organizations can focus on their missions, expand programs, and get access to funds in a timely way.

The Peaks Island Fund is proud to be part of the more than 900 Community Foundations across the United States, each one funded by and committed to supporting their communities.

Financials (1/1/22-12/31/22)

Opening balance	\$1,269,901.64
Donations	42,263.86
Investments	- 156,947.14
Expenses	- 22,032.62
Grants	- 95,277.00
Closing balance	\$1,038,908.74

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