

The NHEC Foundation Makes ¢ents!

Cooperatives are guided by seven core principles, one of which is "Concern for Community." At New Hampshire Electric Cooperative (NHEC), we take this principle seriously and make sure it is relevant to everything we do. We have a different bottom line – the well-being of our members and the communities we serve. It's why we started the NHEC Foundation 12 years ago and why we continue to support the programs and organizations that are important to our members. The NHEC Foundation awarded grants to 47 organizations in 2018, thanks to the generous contributions from NHEC members who round up their electric bills to fund the Foundation's charitable giving. While we help nonprofit organizations across New Hampshire achieve their missions, they in turn are helping us to achieve our mission, which is to improve the quality of life for our members.

Respectfully,

Sara Thielbar
Executive Director

***Your
Pennies
Make a
Difference!***



NHEC Foundation – Board of Trustees –

Sharon Davis

Chair • Campton

Harry Viens

Vice Chair • Ctr Harbor

Carolyn Kedersha

Treasurer • Tuftonboro

Ed French

Assistant Treasurer • Raymond

Gail Paine

Secretary • Intervale

Joan Aubrey

Jackson

Chuck Braxton

Meredith

Scott Knapp

Bristol

Jeff Morrill

Thornton

Georgie Thomas

Intervale

Steve Camerino

Ex-Officio • Meredith

Sara Thielbar

Executive Director • Plymouth

"On behalf of Easterseals NH, I wish to thank you and the NHEC Foundation for your generous gift. We truly appreciate the many New Hampshire Electric Co-op members who participate in the Round Up program to provide the funds that make this gift possible. This award means a great deal to us as it represents the commitment of the community in ensuring that Camp Sno-Mo can continue its important work year after year."

-Easterseals New Hampshire

"We at Circle are lucky to have such enthusiastic ambassadors and proponents for our organization. You have helped the Circle Program prosper and flourish along with the girls it serves. Thank you again for making our vision a reality."

-Circle Program

"On behalf of the Day Away Board of Directors, I extend our heartfelt appreciation in recognition of the grant recently awarded by the NHEC Foundation. While Alzheimer's disease is an insidious affliction for which there is no known cure, this award enables us to continue our mission to provide a day of respite for caregivers each week."

-Day Away Program

NHEC FOUNDATION

Statement of Revenues & Expenses

January 1, 2018 - December 31, 2018

Revenues:

NHEC Round-Up	\$ 278,027
Direct Donations	\$ 373
Interest and dividends	\$ 13,269
Net realized gains/(loss) on investment	\$ 3,627
Net unrealized gains/(loss) on investment	\$ (26,543)
Total revenue, gains and other support	\$ 268,753

Expenses:

Program Services:

Grant Distributions	\$ 197,071
NHEC Foundation Scholarship Awards	\$ 10,500
Project Care	\$ 65,000
Kathy Anderson Scholarship Awards	\$ 2,755
Total Program Services	\$ 275,326

Operating Expenses:

Financial Review & Director Insurance	\$ 1,990
Advertising & Office Expenses	\$ 902
State of NH Filing Fee	\$ 75
Edward Jones Program Fee	\$ 2,839
Total Operating Expenses	\$ 5,806

Total Expenses \$ 281,132

Change in unrestricted net assets \$ (12,379)

Net assets, beginning of year \$ 281,371

Net assets, end of current period \$ 268,992
(net of grants payable)

Supporting Our Members One Grant at a Time

42%

Humanitarian Services



33%

Enrichment & Education



17%

Hunger Relief



6%

Medical/Dental Programs



2%

Culture & Arts



To learn more about the Foundation and the Round Up program,
please visit www.nhec.com/nhec-foundation

579 Tenney Mountain Highway • Plymouth, NH 03264 • 603-536-8884