



## **New Haven Green Fund, Inc. FY 2018 ANNUAL REPORT**

### **President's Report FY 2018**

Our Board of Directors continues to transition to more automated processes that will facilitate our mission to promote environmental quality, public health and equity in our community by providing grants and other incentives that contribute to a more environmentally sustainable future and reduce air, water and land pollution. The Board of Directors and officers continue to volunteer their time and expertise to manage our fund.

Our long-time grants committee co-chairs, Martha Smith and Lise Dondy have stepped down from these duties during 2018. We thank them for their years of service fulfilling this challenging role. It is a lot of work and diligence in ensuring that the granting process moves smoothly. We are initiating new automated processes to help us continue to efficiently offer grants to the community as well as develop data base analytical capabilities.

Our endowment managed by the Corporate Fund of the Greater New Haven Community Foundation continues to grow in value; our conservative spending rule has also contributed to the increased value.

We continue to strive to accomplish our five year strategic plan established in the fall of 2017 facilitated by Farnam and Associates, LLC. Again, we thank the Community Foundation of Greater New Haven for their capacity building grant that helped us pay for this facilitation.

Lynne Bonnett, President, New Haven Green Fund, Inc. dba Greater New Haven Green Fund.

### **Treasurer Report FY 2018**



New Haven Green Fund, Inc.  
C/O CFGNH, 70 Audubon St.  
NewHaven CT 06510

### **ANNUAL TREASURER REPORT**

Jan. 1, 2018 to Dec. 31, 2018

## ENDOWMENT

Date of Inception May 6, 2010 when the Greater New Haven Water Pollution Authority transferred \$1,000,000 to the Greater New Haven Green Fund, Inc doing business as the Greater New Haven Green Fund. The monies were set aside in 2005 as part of the agreement establishing GNHWPCA from its predecessor municipal authorities (New Haven, East Haven, Woodbridge and Hamden).

## STEWARDSHIP

The Green Fund is an endowment managed under the provisions of the Uniform Prudent Management of Institutional Funds (UPMIFA). Grants from the fund must benefit environmental and public health initiatives in the constituent municipalities of the GNHWPCA, New Haven, East Haven, Hamden and Woodbridge. The Board of Directors has contracted with the Community Foundation of Greater New Haven (CFGNH) to manage the endowment.

## INVESTMENT PHILOSOPHY AND ASSET ALLOCATION STRATEGY

Our endowment is part of the Community Foundation's Fund (CFGNH, Inc.). More information about the CFGNH investments can be found here: <https://www.cfgnh.org/BuildingEndowment/Investments.aspx>

## INVESTMENT PERFORMANCE

As of Dec. 31, 2018 the Community Foundation of Greater New Haven reported its investment performance for 2018 as follows:

|                  | FY 2017 | 3 yrs trailing |
|------------------|---------|----------------|
| CFGNH, Inc.      | -4.9 %  | 5.7%           |
| Market Benchmark | -5.5 %  | 4.9%           |

The Community Foundation of Greater New Haven continues to perform better than its Market Benchmark that is a composite of various market indices for each asset class.

## SPENDING RULE POLICY

Our fund was established in 2010. Our board has chosen a conservative spending rule of 5% because the investment climate can be challenging and volatile. Five percent of the value of the endowment was withdrawn this year to allow us to make grants in accordance with our mission and pay for our expenses.

## ENDOWMENT STATUS SUMMARY:

|                                  | 2018           | 2017           |
|----------------------------------|----------------|----------------|
| Beginning Fair Value, Jan 1      | \$1,378,788.17 | \$1,224,689.27 |
| Investment Income                | \$6,857.03     | \$8,825.26     |
| Net Realized and Unrealized Gain | (\$75,430.22)  | \$212,114.64   |
| Management Fee                   | (\$5,239.00)   | (\$4,811.00)   |
| Transfer (to) from Distribution  | (\$61,234.48)  | (\$62,030.00)  |
| Ending Fair Value, Dec 31        | \$1,243,741.50 | \$1,378,788.17 |

ASSET ALLOCATION FOR CFGNH AS OF JAN. 31, 2019

Equities 52.3%, Fixed Income 14.2%, Hedge Funds 22.9%, Private Hard Assets 7.3%, Cash 3.2%.

SUMMARY OF FINANCIAL ACTIVITY Greater New Haven Green Fund (unaudited)

EXPENDITURES:

|                       |           |               |
|-----------------------|-----------|---------------|
| Grants                | \$        | 61,090        |
| Administrative Fees   | \$        | 6,248         |
| Professional Fees     | \$        | 4,122         |
| Investment Management | \$        | 5,239         |
| Other                 | \$        | 1,661         |
| <b>TOTAL</b>          | <b>\$</b> | <b>78,360</b> |

INCOME:

|                            |           |               |
|----------------------------|-----------|---------------|
| Spending Rule Disbursement | \$        | 61,234        |
| Investment Income          | \$        | 6,949         |
| Donations                  | \$        | 1,000         |
| <b>TOTAL</b>               | <b>\$</b> | <b>69,183</b> |

CASH POSITION

|                |    |        |
|----------------|----|--------|
| Beginning 2018 | \$ | 94,385 |
| Ending 2018    | \$ | 88,310 |

We are committed to transparency in everything we do. Please contact us with any questions.

Respectfully submitted,

Ratan Koneru, GNH Green Fund Treasurer

**Grants Committee Report FY 2018**



**GNHGF GRANT REPORT FOR FY 2018, ANNUAL MEETING HELD JUNE 12, 2019**

**FY 2018 MAJOR GRANTS**

|   |          |
|---|----------|
| Bradley St. Co-op, Bicycle Recycling Program,                     | \$8,340  |
| Data Haven, Collection and Syntheses of new neighborhood data.... | \$9,000  |
| Friends of Edgewood Park, Woodland Restoration using Goats        | \$10,000 |
| New Haven Ecology Project, Schoolyard Resources Center            | \$10,000 |
| New Haven Land Trust, Schooner: Exploring our Coast,              | \$10,000 |
| Solar Youth, West Rock Neighborhood Steward Initiative            | \$8,000  |

**FY 2018 MICROGRANTS**

|                                       |       |
|---------------------------------------|-------|
| Bioregional Group, Storm Water Video, | \$400 |
|---------------------------------------|-------|

|   |         |
|---|---------|
| GoNewHavengo, car free challenge                                      | \$550   |
| SCSU EPA conference, educational and informational workshop           | \$800   |
| Urban Canopy Parklet, construct an outdoor public space in Fair Haven | \$1,000 |
| Yale Child Study Center, Sarah Taylor, Honey Bee Project              | \$1,000 |

#### FY 2018 SPONSORSHIPS

|   |         |
|---|---------|
| Rock to Rock Earth Day Ride, April, 2018      | \$1,000 |
| CT Folk Festival, Green Expo, September, 2018 | \$1,000 |

#### TOTALS:

Sponsorships \$2,000; Microgrants \$3,750; Major grants \$55,340

FY 2018 total grants: \$61,090

#### 2019 MAJOR GRANTS APPROVED, MARCH 2019

|  |                  |
|--|------------------|
| Solar Youth - Summer Camp Environmental Justice                  | \$ 10,000        |
| New Haven Farms - Farm Based Wellness                            | \$ 10,000        |
| Bradley Street Bicycle Co-op - Repair Clinics                    | \$ 8,000         |
| CFE/Save the Sound - Edible Rain Garden                          | \$ 5,000         |
| Love Fed Initiative - Home Farms                                 | \$ 10,000        |
| West River Neighborhood Services Corp - Red Hen Community Garden | \$ 4,048         |
| Massaro Community Farm - Worm Composting                         | \$ 5,500         |
| <b>Total</b>   | <b>\$ 52,548</b> |

\$50K included in the budget for major grants. Savings from accountant will be used to fund some or all of the remainder

#### 2019 MICROGRANTS APPROVED by June 1, 2019.

- Fixing Fathers; Fixing Fathers Fishing Event July 2019, \$990.
- Mornings with Mubarakah; Women and the Environment Radio Show, \$1,000.
- SCSU: Food Insecurity: The Unspoken Truth Event, \$950.
- Booker T Washington Academy; Ecosystem Inquiry Based Science Projects, \$870.
- Metropolitan Business Academy, Climate Change Eco Fair, June, 2019, \$1,000.

Total microgrants approved and funded \$4810, (Budgeted amount \$5,000).

#### 2019 SPONSORSHIPS, approved by June 1, 2019

- Rock to Rock Earth Day Event April 2019, New Haven Ecology Project, \$1,000.
- Partner Sponsorship Multimodal and Transit Summit, Center for Latino Progress, \$1,500.

Total sponsorships 2019, \$2,500, (budgeted amount \$2,000).

FY2018 Grant Committee Chair transitioned from Martha Smith to Ratan Koneru. Grant Committee members: Andy Danzig, Marian Evans, Lise Dondy, Joe Jolly, Lynne Bonnett, Kevin Dahms, Martha Smith. Respectfully submitted, Lynne Bonnett.

Please direct any inquiries regarding this report to the Greater New Haven Green Fund, Lynne Bonnett, President, c/o CFGNH, 70 Audubon St., New Haven CT 06510, or by email to [president@gnhgreenfund.org](mailto:president@gnhgreenfund.org).