MWCC Foundation, Inc.

Goals

The goal of Mount Wachusett Community College Foundation, Inc. is to reawaken a sense of civic responsibility among the citizens of North Central Massachusetts by:

- Building Public Awareness of Civic Engagement
- Collaborating with agencies and organizations (including the K-12 education system) that promotes civic engagement
- Raise funds to support scholarships and the arts

MWCC Foundation and NVMC Hold Holiday Greens Sale

MWCC Foundation, Inc. and Nashoba Valley Medical Center held an annual Holiday Greens Sale in Groton in December 2004 to raise money to start a nursing staff education fund. For over 55 years, the former Deaconess-Nashoba Hospital Auxiliary operated the popular sale. After the nonprofit Deaconess-Nashoba was sold to for-profit Essent Healthcare, Inc., in January 2003, assuming the name Nashoba Valley Medical Center, the hospital turned to MWCC Foundation, Inc. to continue the sale. Over 400 wreaths and greens were sold. Shriver Job Corps Center students provided lunch for shoppers.

Annual Golf Tournament Raises $20K for Student Scholarships

MWCC Foundation, Inc. raised more than $20,000 to benefit scholarships at its ninth annual Golf Tournament at the Sterling Country Club in July 2004. That brought the grand total the golf tournament has raised to date to over $120,000. The tournament featured a hole-in-one contest sponsored by Salvatore Automotive Group in Gardner, a travel voucher drawing from the Gardner Travel Agency, as well as many other prizes. Dinner guests bid on Red Sox tickets, Celtics tickets, and vacations at an auction featuring Dave Rogers of Fitchburg Savings Bank, who served as auctioneer.
Dear Friends:

This has been quite a year for all of us at Mount Wachusett Community College. I am so pleased that I got to join in the excitement! I want to thank each and every board member for giving their time, their treasure, and their talent as Mount Wachusett Community College Foundation, Inc. continued to support the needs of the college, its students, and its community.

To quote Winston Churchill, “You make a living by what you do and a life by what you give.” With the generous giving by the MWCC family and friends throughout the Where Learning Never Ends Capital Campaign, Mount Wachusett Community College Foundation, Inc. surpassed its goal of $2.25 million. Spearheaded by an exuberant and focused campaign chairman, Leo P. LaChance, the foundation board of directors along with another 25 volunteer fundraisers, raised $2,315,000. The funds will be used to build The Garrison Early Childhood Education Winchendon Skills program.

The year began with the 9th Annual Foundation Golf Tournament. Held July 26, 2004 at Sterling Country Club, with a field of 128 golfers, nearly $20,000 was raised for student scholarships. To support nursing faculty, the foundation conducted the first annual greens sale in conjunction with Nashoba Valley Medical Center in December. The foundation conducted a fundraising campaign for the new dental hygiene program that resulted in private donations totaling $134,500. The foundation was awarded three grants from private foundations totaling over $50,000 this year—$18,000 for the Citizenship Academy and $32,000 for the Adult Basic Education Winchendon Skills program.

Finally, I want to thank President Asquino for making himself available whenever, wherever, and doing whatever the foundation board needed to be effective and successful. His leadership and his dedication to the college, the students, and the community is an inspiration for all of us to do more.

Sincerely,

Darlene Morrilly
Executive Director

MWCC Foundation, Inc.

Charles P. Bowles Receives 2004 Citizen of the Year Award

Over 200 people gathered at MWCC Foundation, Inc.’s annual Foundation Dinner at the Best Western Royal Plaza Hotel, Fitchburg, in October 2004 to honor Charles “Chuck” P. Bowles as the 2004 Harold E. Drake Jr. Citizen of the Year Award recipient.

Bowles is president and CEO of GFA Federal Credit Union in Gardner. He has a long history with MWCC, serving on both the Board of Trustees and the MWCC Foundation, Inc. Board of Directors. “Chuck has contributed an enormous amount of his time and energy to this college, and we will be forever grateful,” said President Asquino. “He is also deeply committed to the greater community. His involvement in a wide variety of community efforts has made our communities stronger.”

The achievements of the foundation’s 2004 scholarship recipients also were recognized at the dinner. To date, the foundation has awarded more than $120,000 in student scholarships.

I believe business people have a responsibility to build community. I have worked with many groups, but by far, working with the college has been the most rewarding because it really changes people’s lives.

Charles P. Bowles
President of GFA
GFA Federal Credit Union

[Image: Charles P. Bowles, President of GFA Federal Credit Union]

Charles P. Bowles

MWCC Makes History with First-ever Capital Campaign

The Where Learning Never Ends campaign, conducted by MWCC Foundation, Inc., supports the college by serving its students and the greater community. The funds raised will support the college in four areas:

• Fund the construction of a 4,200 square-foot Early Childhood Education Center, offering a hands-on learning environment for Early Childhood Education students and housing the Molly Bish Institute for Child Health and Safety.

• Establish a Center for the Advancement of Democracy and Humanity and funding for an endowed chair for civic engagement.

• Improve the heart of the college—the MWCC Library—by providing funds for new research tools, including books and electronic databases, wireless technology, enhanced cataloging and security equipment.

• Provide student scholarships.

Campagne General Chair Leo P. LaChance expressed his enthusiasm for the goals of the campaign, “Mount Wachusett Community College has been helping students achieve their dreams for over 40 years. We want to ensure that students continue to thrive—and our communities continue to benefit.”

Darlene Morrilly, executive director of MWCC Foundation, Inc., said, “The campaign is not about just reaching a dollar goal. It’s also about the programs and services MWCC offers and establishing a base of volunteer support from alumni and the community.” For more information on the campaign, contact Darlene Morrilly at (978) 630-9276.

Capital Campaign

Thank you so much for your support. Scholarships mean so much to students; without them, many students including myself, would not be able to attend college. I will be attending the University of Massachusetts at Lowell and I intend to continue to do my best in college to prove myself worthy of this scholarship.

Donald R. Gilberti, Jr.
Computer Information Systems & Liberal Arts & Sciences

MWCC Foundation, Inc.

Financials

Balance sheet as of June 30

<table>
<thead>
<tr>
<th>2005</th>
<th>2004</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Assets:</td>
<td></td>
</tr>
<tr>
<td>Cash and equivalents</td>
<td>$ 379,889</td>
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<tr>
<td>Marketable securities, restricted</td>
<td>1,345,181</td>
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<tr>
<td>Accounts receivable and prepaid expenses</td>
<td>2,000</td>
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<tr>
<td>Current portion of pledges receivable</td>
<td>638,432</td>
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<td>Total Current Assets</td>
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<tr>
<td>Marketable securities, restricted</td>
<td>194,576</td>
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<tr>
<td>Other Assets:</td>
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<tr>
<td>Pledges receivable, net of current portion</td>
<td>745,778</td>
</tr>
<tr>
<td>Total Assets</td>
<td>$3,111,280</td>
</tr>
</tbody>
</table>

Current Liabilities:

Accounts payable and accrued expenses | $19,318 | $12,280 |
Deferred revenues | 10,455 | 12,443 |
Total Liabilities | $29,773 | 24,725 |

Net Assets:

Unrestricted | (40,209) | (1,076) |
Temporarily restricted | 2,913,213 | 1,532,277 |
Permanently restricted | 200,503 | 200,006 |
Total Net Assets | 3,081,507 | 1,732,220 |
Total Liabilities and Net Assets | $3,111,280 | $1,772,971 |

*Unaudited
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<td>2,000</td>
<td>16,443</td>
</tr>
<tr>
<td>Current portion of pledges receivable</td>
<td>638,432</td>
<td>251,667</td>
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<tr>
<td>Total Current Assets</td>
<td>2,365,502</td>
<td>1,130,870</td>
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<tr>
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<td>1,345,181</td>
<td>731,038</td>
</tr>
<tr>
<td>Other Assets:</td>
<td></td>
<td></td>
</tr>
<tr>
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<td>477,625</td>
</tr>
<tr>
<td>Total Assets</td>
<td>$3,111,280</td>
<td>$1,772,971</td>
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<tr>
<td>Liabilities and Net Assets</td>
<td></td>
<td></td>
</tr>
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<td>27,465</td>
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<td>Total Liabilities</td>
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<td>39,745</td>
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<tr>
<td>Net Assets:</td>
<td></td>
<td></td>
</tr>
<tr>
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<td>$3,111,280</td>
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Net Assets not audited.
**Mount Wachusett Community College Foundation, Inc.**

**Annual Report 2005**

**Strengthening Community Through Education**

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