



ANCHOR TO WINDWARD ENDOWMENT

Charting a Course for the Future of Waterman's Community Center

VISION

On the horizon

This is our dream ...20, 30, 50 years from now... Waterman's is still the heart and soul of island life. It is where the entire community comes together, sharing artistic talents, interests, and expertise while keeping the island vibrant and healthy.

- Waterman's continues to be the hub of island activity 12 months a year
- Year-round children attend preschool, afterschool programs, and special events filled with creativity, nature, and fun
- Waterman's continues to provide North Haven Community School with annual funding, enabling them to integrate creative arts programming into the standard curriculum
- Exemplary dramatic productions light up the stage every summer
- Summer and year-round residents continue to connect and build relationships through all things Waterman's:
 - Community enriching events (as organizers, speakers, musicians, artists)
 - Dramatic productions (as production teams, actors, audience members)
 - Summer camps (as campers, teachers, and interns)
 - Exhibitions (as silent auction, flower show, art show exhibitors)
- Waterman's Coffee Shop keeps the lights on, providing sustenance and community connections, year-round

HISTORY AND HOW WE GOT HERE

A dream come true

For over 100 years Waterman's General Store was the focus of the North Haven village. When it closed in 1993, North Haven lost its center. Folks driving off the ferry found downtown dark and deserted until 2000 when a handful of islanders purchased the old store, including the adjacent Red Barn, with the dream of a "Community Center in the Center of our Community."

A successful capital campaign was launched, the old building razed, and a beautiful community center built, echoing the lines and spirit of the old store. In 2004 the lights went back on and Waterman's, once again, became the hub of island life, bringing light and vitality back into the heart of the village.

Value we have brought to the community

Since Waterman's Community Center (WCC) opened its doors, it has provided North Haven with countless programs, events, and opportunities year-round. During summer months Waterman's brings powerful excitement and activity in the community. Summer and year-round residents build enduring relationships as they connect around common interests and work together on plays, concerts, and events. However it is fall, winter, and spring when the biggest impact is felt – whether as the only island preschool, afternoon art programs, dramatic productions, arts funding for NHCS, movies on Saturday nights, or a place to visit with friends or get a cup of coffee before heading across the Bay.

The strategic course for Waterman’s work is navigated through art and education but our core mission is to support, connect, and strengthen the island community. This has never been more apparent than during the pandemic, through which it became clear that Waterman’s is not just an arts organization that reaches out to the community but rather a community organization whose route to a resilient and healthy North Haven is art, creativity, and education. Waterman’s has been a touchstone, central communicator, and resource for information as needed in this challenging time.

The need for long term stability

It has been 18 years since the first cup of coffee was sold in the coffee shop and the trustees are determined to sustain the organization and its buildings which are essential to the health and character of the island community. When Waterman’s started, it benefited from the foresight and generosity of a few major donors and foundations who understood the need fledging nonprofits have for initial significant working capital. Without that generosity, we would not be here today. We need to build on the vision and benevolence of those initial funders to ensure Waterman’s long-term future.

Challenges to the dream

Like all aspects of island life, Waterman’s is exposed to many challenges due to our seasonal rhythms, the basic elements of the island environment, and North Haven’s limited universe of supporters, patrons, and community members.

- **Essential Programming:** Waterman’s programming, the life and breath of the organization, is intertwined into every North Haven day, be it the preschool, dramatic productions, movies, lectures, concerts, the coffee shop, or afterschool programs. Without supplemental funding, Waterman’s programs would not be possible. Due to the size of the summer and year-round island population, the critical mass is not available to support these endeavors through ticket sales, tuitions and fees.
- **Building Maintenance and Upkeep:** After 15 years of salt air, blustery winds, and constant public use, Waterman’s Community Center is beginning to show its age. Before long the building will need repainting, worn carpeting replaced, air conditioning units reconditioned or upgraded, theater lights changed over to LED, and eventually the roof replaced. Rough weather and wind on the coast of Maine call for constant maintenance in order to keep structures and equipment fit for the long haul.
- **Exemplary Staff:** Waterman’s needs top-notch staff willing to go the extra mile and meet all challenges confronting a small non-profit on a Maine island. We must be prepared to adequately compensate all employees with competitive pay and benefits. An endowment helps bridge the gap between the funds brought in through earned income and charitable giving and the actual costs needed for Waterman’s to appropriately compensate staff for their dedication and hard work.

ANCHOR TO WINDWARD: GOING FORWARD

“To cast an anchor to windward” – to make prudent provisions for the future

Chambers Twentieth Century Dictionary

Preserving the dream

When Waterman’s opened, the founding trustees had the foresight to establish a modest endowment, realizing investments would be needed eventually to ensure the future of the organization. The initial endowment has grown over the years through gifts from generous donors and prudent investments supervised by a sage investment committee, now approaching \$2 million. An annual draw, based on a spending rule provided in Waterman’s Endowment

Policy, supports general annual operating expenses. In the 2022 fiscal year, the 4.5% draw will be \$47,500 or 7% of the budget.

After careful consideration by the Board of Trustees and Finance Committee, and the inevitable delay caused by the pandemic, we are ready to “cast an anchor to windward” and secure our total endowment goal of \$3.5 million.

COST AND IMPACT

A successful endowment campaign will

- Provide a sufficient annual draw to cover any potential shortfall between charitable gifts and earned income versus Waterman’s yearly expenses
- Fortify and protect Waterman’s varied and high-quality programming and its support for the year-round community, through good times and bad
- Ease Waterman’s dependence on grant funding and special gifts as funders shift priorities
- Ensure fair and competitive compensation for staff into the future

Without a more robust endowment

- We will remain subject to national financial downturns that impact our established annual income streams.
- The budget for dramatic productions, currently dependent on grants and special gifts, will need to be reduced to the amount of income generated from the productions
- Community members and supporters may lose confidence in the stability and longevity of the organization
- We may not remain competitive with similar mainland organizations when striving to attract and maintain high-quality, committed staff

GET ON BOARD

In 2024, Waterman’s Community Center will celebrate 20 years of community, creativity, and connection. Together, we can ensure that these important aspects of a fulfilling life are available on North Haven, not just for 10 or 20 more years, but far into the future. As Waterman’s stays strong, it will continue to play a crucial role in the long-term sustainability of the year-round island community. The path to establishing this lasting legacy is an ample endowment that ensures Waterman’s will sail ahead soundly and remain an essential part of the North Haven Island community life for generations to come.

Thank you for your kindness, commitment, and generosity.

Waterman’s means...

~ COMMUNITY • CREATIVITY • CONNECTION ~