

August 31, 2009

Dear Residents and Friends of Mackinac Island:

As you are aware, this year we have experienced some major economic turbulence that has forced many of us to make changes in our lives. But one thing that hasn't changed is the generosity of those who live, work on, or visit our beautiful island. Even during tough economic times, people still seem to have a strong belief in philanthropy. The Mackinac Island Community Foundation appreciates your continuing generosity.

As we celebrate our 15th year as a Foundation and a milestone of returning over one million dollars in grants to the community, we are blessed to have so many people like you who care about Mackinac Island.

This is a time when the needs are greater than ever, when more requests for our time, energy and money are around every corner. The Community Foundation is working hard to meet those demands.

During 2008 the Community Foundation, along with the rest of the nation, experienced a significant decline in our investment income. That, however, did not stop us from continuing to provide grants and scholarships to the community. We were still able to award over \$129,000 in grants and \$4,000 in scholarships last year. More than 400 caring people and businesses contributed or pledged over \$242,000 to the Foundation.

Our family of funds grew by four in 2008. The new funds are: Olivia Chambers Fund for Chronic Illness, Eileen Erwin Croghan Fund, Manoogian/Gallagher Scholarship Fund and the S. Douglas Cornell Prize Fund. This brings to 62 the total number of funds entrusted to our care.

As the great statesman Pericles said, "What you leave behind is not what is engraved in stone monuments, but what is woven into the lives of others." To the many donors, volunteers and businesses that have given and continue to give, we extend our thanks for your support. We are working hard to ensure that your donations are For good. For ever.

Sincerely,
Kathleen Lewand
Chairman

Robin Dorman
Executive Director