

# CliffsNotes™

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In 1958, a Nebraska bookworm borrowed \$4,000 from the local bank to print a series of literature study guides. His name was Clifton Hilleglass. To his surprise, his little black and yellow books quickly became the hottest resource for studious, time-crunched, and (sometimes) lazy students tasked with reading the literary giants. Within 10 years, this somewhat boring basement venture became a million-dollar business: Cliff's Notes. Today, CliffsNotes™ is part of the Houghton Mifflin Harcourt global learning company. And it's probably worth billions.

Now Cliff never wanted readers to substitute his guides for the real thing. But we all know Homer's *Odyssey* can be just that—an *odyssey*. And, others might consider it a mere literary misdemeanor to read the CliffsNotes™ for Dostoyevsky's *Crime and Punishment* as opposed to its 545 punishing pages.

In fact, most huge works could benefit from a concise companion guide—even The Cape Cod Foundation. Because our story spans three decades, it's like a thick, dogeared book you keep picking up and putting down. Over time, the story naturally loses context, continuity, meaning, and momentum. A CliffsNotes™ version—with chapter-by-chapter plot summary, character descriptions, and structure and theme analysis—would be incredibly useful.

Ironically, the COVID-19 pandemic is writing this succinct summary of foundation work for us. Right now, everything we are doing to help combat the current crisis illustrates what we have done on a daily basis for the last thirty years: assess community needs; leverage partnerships; and mobilize, build, and deploy resources for maximum impact. The huge, unprecedented need has accelerated the pace. However, there's nothing knee-jerk about our strategy. It's 100% tried and true. All the pieces and principles are there. We are doing what community foundations are designed to do.

## THE CAPE COD FOUNDATION: CLIFFSNOTES™ EDITION

### CHAPTER SUMMARIES

#### MOBILIZING, BUILDING, AND DEPLOYING RESOURCES

In March, the Foundation donated a total of \$10,000 to the Cape & Islands Major Crisis Relief Fund and Cape & Islands United Way to get immediate support to individuals impacted by the pandemic. Then, we allocated \$100,000 in discretionary resources to create and seed fund The Cape Cod Foundation Strategic Emergency Response Fund. To date, we've raised nearly \$1 million and distributed \$580,000 in grants to 29 local nonprofit organizations providing critical services to thousands of Cape Cod residents. Fundraising continues. More grants are planned.

## ASSESSING COMMUNITY NEEDS

When the pandemic broke out and the state shut down, we opened up our network to assess community needs. As always, this powerful pipeline of community partners and nonprofit leaders across the sector has given us reliable, real-time information to make quick assessments and impactful grants.

## LEVERAGING PARTNERSHIPS

Collective giving is the foundation of a Foundation. We work with individual donors, businesses, fundholders, and other funding partners toward shared goals during “ordinary times,” so we have been able to adapt and scale this philanthropic model during “extraordinary times.”

In addition, because community foundations have in-depth knowledge of the nonprofit sector, long-standing relationships across the region, grantmaking expertise, and administrative mechanisms in place, corporations and private foundations look to them to deploy resources efficiently and effectively. We are fortunate that we have received support from a number of individuals, foundations, and corporate partners, as well as \$350,000 to date from the Massachusetts COVID-19 Relief Fund to deploy on Cape Cod because we are a trusted and established community foundation.

Finally, as a community resource, we are sharing what we’ve learned about community needs with other funders to increase the sphere of knowledge, influence, and assistance beyond the Foundation.

## STRUCTURE & THEME ANALYSIS

You’ll notice a strategic consistency in our grantmaking—before, during, and after the pandemic.

- Our grants support all aspects of community life.
- We invest in organizations with strong leadership and solid infrastructures.
- We have deep relationships with our grant recipients.
- We award larger grants, sometimes multiple grants, to fewer organizations, those that have the largest reach and the ability to achieve the most impact.
- We promote trust-based grantmaking. During the pandemic, community needs keep shifting and nonprofits keep adapting. It is important—now more than ever—for everyone to remain flexible so nonprofits can maximize the resources they receive.
- Our work is near- and far-sighted. Right now, we’ve deployed more than half of the funds we’ve raised to provide immediate relief from the impacts of the pandemic. This is not a sprint; it’s a marathon. We will need resources for the recovery and rebuilding phase.

## FINAL THOUGHTS

During the early days of his business, Mr. Hillegass personally fulfilled orders for his study guides and included a note to readers with each one: “A thorough appreciation of literature allows no shortcuts.” In other words, “Read the entire book.”

I hope you will continue to follow and support the Foundation during this chapter of its life. Our work during the COVID-19 pandemic helps illustrate what we do, how we do it, and why it’s important to do at all. It provides a succinct, linear story about the power of a shared vision, the impact of collective giving, the necessity of planning for the unforeseen, and the ability to react quickly and strategically when your community is in dire need.

It also explains why this community, every community, needs a community foundation. And why you should be part of it. The next chapter is about reviewing, reimagining, rebuilding. This is another opportunity for us to stick together, work together, and drive social change together.