

LIBRA FOUNDATION

The Libra Foundation is a private foundation established by Elizabeth B. Noyce which became active in June 1989. It is authorized by the Internal Revenue Service to make grants and contributions to charitable organizations other than political organizations.

Since its inception, the Foundation has pursued its goal of improving Maine residents' quality of life by leveraging its financial assets to spur economic development, further entrepreneurial activity and create jobs in the State of Maine. Thus far, the organization has worked to realize its goals primarily by making grants to organizations that it expects to develop innovative and sustainable Maine-based business initiatives and programs that provide for the welfare and betterment of children. The aforementioned activities comprise the lion's share of Libra Foundation's charitable giving.

The Foundation, however, also funds organizations and programs that promise significant social benefit but may lack the ability to develop financial self-sufficiency. To date, Libra Foundation has forged innovative and productive partnerships with state-wide and other nonprofit organizations that offer no short-term financial incentive but present the possibility of significant long-term social payback.

In its partnership with MaineHealth, for example, Libra Foundation has developed Raising Readers, a nationally-recognized literacy program that utilizes Maine's hospitals and pediatrician offices to make books available to the families of Maine's youngsters. The Foundation has donated millions of books as part of a concerted effort to improve literacy rates in Maine. The Foundation expects that by encouraging parents to read to, and with, their children, Maine's youngsters will learn to value literacy and become more academically adept.

Therefore, though Libra Foundation focuses its support primarily upon efforts that offer potential economic benefits to the State of Maine and its residents, and the support of children, the Foundation also funds organizations and efforts that work to realize social progress.

No matter what the purpose of the project, no application will be considered from an organization unless it has been determined to be tax-exempt under Section 501(c)(3) of the Internal Revenue Code and "not a private foundation" under Section 509(a) of the Code. The Foundation will need evidence of this determination for its files at the time of application for a grant.

The Foundation limits its grants to charitable organizations, activities, operations or purposes which take place only within the State of Maine.

Having made a grant to a charitable organization, the Foundation does not generally make a subsequent grant for the same purpose. **In most cases, grants will not exceed \$25,000.00.** Grants are not made to individuals, nor for scholarships, fellowships, or travel, nor in the form of loans. **Unsuccessful applicants are asked to wait at least one year after submitting an application before reapplying.** The Foundation receives hundreds of applications annually. These guidelines, therefore, are designed to give the widest possible basis for consideration for the broadest number of applicants.

The Foundation Trustees normally meet quarterly each year in **March, June, September and December** to consider requests for grants, with additional meetings as needed. **Requests must be received by the 15th of the month prior to the meeting.** The Foundation would like to have a short standard form filled out for its files in addition to any other information the applicant wishes to submit. Forms are available on request.

Materials should be sufficiently complete to enable the Foundation to weigh the merits of the request, in comparison to others the Foundation receives. Generally the Trustees do not meet with applicants because of the unfairness of meeting with some but not all.

The Trustees of the Foundation are:

Pendred E. Noyce
William J. Ryan
Owen W. Wells
Craig N. Denekas

Letters and grant requests should be addressed to:

The Libra Foundation
Three Canal Plaza, Suite 500
P.O. Box 17516
Portland, Maine 04112-8516

The Trustees, officers and employees of Libra Foundation adhere strictly to the Foundation's Code of Ethics, Executive Officers' Code of Ethics, Code of Conduct, Trustees' Conflict of Interest Statement and Trustee Standards of Independence. These documents can be found in the Governance section of the Foundation's website, <http://www.librafoundation.org>.

If there is a question about the Foundation or the application process, applicants can telephone Jennifer or Kathi at (207) 879-6280.