

2017-2018

# ANNUAL REPORT



5340 Fryling Road, Suite 201  
Erie, PA 16510  
(814) 897-2690  
ECGRA.org

**Mission:**

An impact investor, ECGRA's mission is to elevate Erie County by galvanizing nonprofits and small businesses toward economic and community development. Since February 2008, ECGRA has invested more than \$47 million in Erie County.

A growing movement spearheaded by the Rockefeller, George Gund, and F.B. Heron foundations, impact investing takes into account the social, cultural, and environmental effects of investments, in addition to the financial return. ECGRA has been measuring returns in both dollars and impact since 2011 and, in 2014, ECGRA formally adopted an Impact Investing Policy to effect change in five specific areas: Small Business, Youth & Education, Quality of Place, Neighborhoods & Communities, and Municipalities.

**ASSETS**

Checking Account	\$171,507.57
Savings Account	\$14,252,461.45
Accounts Receivable*	\$3,818,846.25
Prepaid Expenses	\$9,784.00
<b>TOTAL ASSETS</b>	<b>\$18,252,599.27</b>

**EQUITY**

Beginning Balance	\$12,921,257.14
Net Income	\$2,395,654.62
Grants Issued	\$4,647,599.32
Community Assets	(\$150,518.00)
Human Services	(\$19,500.00)
Lead Assets	(\$454,000.00)
Local Government Development	(\$1,354,500.77)
Mission Main Street	(\$130,000.00)
Multi-Municipal Collaboration	(\$238,350.00)
Shaping Tomorrow Collaboration	(\$227,216.50)
Small Business	(\$1,750,000.00)
Special Events	(\$171,014.05)
Special Projects & Pilot Programs	(\$2,500.00)
Summer Jobs & More	(\$150,000.00)
<b>TOTAL EQUITY</b>	<b>\$10,525,602.52</b>

\*Includes Ignite Erie Mission-Related Investments

**Board of Directors:**

Chair David S. Sample, owner, Corry Lumber Company Inc.  
 Vice Chair Michael J. Paris, owner, Paris Homes  
 Secretary David H. Yapple, owner/operator, Dairy Queen\*  
 Treasurer Charles J. Peters, managing partner, Altair Real Estate Services  
 David M. Bagnoni, instructor, University of Phoenix  
 Dale E. Barney, community engagement and growth specialist, Gateway Health  
 Jay A. Breneman (ex-officio), Erie County Council\*  
 Dominick D. DiPaolo, former district judge<sup>+</sup>  
 James T. Domino, president, Domino Insurance Agency\*  
 Dr. Kyle Foust (ex-officio), chairman, Erie County Council<sup>+</sup>  
 Gary N. Lee (ex-officio), director of administration, County of Erie  
 Anthony A. Logue, attorney at law<sup>+</sup>  
 Lisa S. Presta, partner, MacDonald Illig Attorneys<sup>+</sup>  
 Katherine S. Wyrosdick, planning director, City of Erie<sup>+</sup>

**ECGRA Staff**

Tom M. Maggio, grants manager  
 Tammi L. Michali, office manager  
 Perry N. Wood, executive director

\* served in 2017 only    + served in 2018 only

# IMPACT INVESTMENTS



To foster progress and functional cooperation among Erie County's 38 municipal governments.



To spur small business development, collaborate for business acceleration, and offer a broader spectrum of financing products for starting, growing, and reinventing small business.

## MUNICIPALITIES ..... \$1,592,850.77

City of Corry Redevelopment Authority .....	\$25,000.00
County of Erie .....	\$148,955.08
Erie Area Council of Governments.....	\$100,000.00
Girard Township .....	\$16,350.00
Greene Township .....	\$148,955.08
Jefferson Educational Society (Corry, Harborcreek).....	\$97,000.00
McKean Township .....	\$148,955.08
Millcreek Township.....	\$148,955.08
Summit Township .....	\$609,525.37
Waterford Township.....	\$148,955.08

## SMALL BUSINESS ..... \$1,750,000.00

1855 Capital Partners.....	\$500,000.00
Ignite Erie - Penn State, The Behrend College.....	\$250,000.00
The Progress Fund.....	\$1,000,000.00



To reinvigorate neighborhoods and corridors, boost buy-local efforts, and combat blight.



To educate Erie's young adult workforce, strengthen schools and employers, and abate poverty.

## NEIGHBORHOODS & COMMUNITIES..... \$144,300.00

Borough of Edinboro .....	\$15,000.00
Borough of Girard.....	\$15,000.00
Borough of Union City .....	\$15,000.00
Downtown North East, Inc. ....	\$15,000.00
Erie Downtown Partnership .....	\$15,000.00
Gannon University - EastWest Bayfront Plan .....	\$14,300.00
Impact Corry .....	\$15,000.00
Preservation Erie .....	\$15,000.00
Sisters of St. Joseph Neighborhood Network .....	\$10,000.00
Union City Pride.....	\$15,000.00

## YOUTH & EDUCATION ..... \$420,416.50

Empower Erie - Community College .....	\$15,000.00
Erie's Public Schools - Community Schools, Tech After Hours.....	\$141,666.50
Gannon University - GoCollege .....	\$31,250.00
GEGAC - Summer Jobs .....	\$150,000.00
Mercyhurst University - Innovation District.....	\$80,000.00
UECDC - Walking in Black History .....	\$2,500.00



To promote well-being, foster civic pride,  
drive tourism, and attract, retain, and  
mobilize creative talent and innovative  
businesses through cultural, heritage, service,  
and recreational organizations and projects.

**QUALITY OF PLACE ..... \$795,033.05**

Albion Area Fair Association.....	\$12,055.35
All God's Children Ministries.....	\$2,500.00
AmeriMasala .....	\$9,180.00
Asbury Woods Partnership, Inc. ....	\$2,696.20
Borough of Union City .....	\$536.35
Borough of Wesleyville.....	\$487.90
Café .....	\$14,875.00
Community Access Television .....	\$9,039.00
Community Resources for Independence .....	\$7,500.00
Corry Area Historical Society .....	\$9,530.00
Crime Victim Center of Erie County, Inc.....	\$1,804.55
Dr. Gertrude A. Barber Foundation .....	\$13,110.40
Downtown Edinboro Art & Music Festival .....	\$10,324.00
Downtown North East, Inc. ....	\$3,697.50
Edinboro Highland Games.....	\$2,489.65
Erie Art Museum.....	\$50,530.00
Erie Art & Music Festival .....	\$4,037.50
Erie Arts & Culture.....	\$40,406.00
Erie Asian Pacific American Association .....	\$765.00
Erie Contemporary Ballet Theatre .....	\$6,449.55
Erie County Fair at Wattsburg - Wattsburg Agricultural Society, Inc .....	\$11,290.55
Erie County Historical Society .....	\$26,241.00
Erie Downtown Partnership .....	\$1,375.30
Erie Drum Corps Association.....	\$871.25
Erie Homes for Children and Adults (EHCA).....	\$2,346.00
Erie Lions Club Save an Eye Game.....	\$992.80
Erie Philharmonic .....	\$50,984.00
Erie Playhouse.....	\$49,214.00
Erie Police Athletic League (PAL).....	\$10,791.00
Erie Regional Chamber & Growth Partnership .....	\$4,165.00
Erie Yesterday .....	\$8,064.00
Erie Zoological Society.....	\$138,879.00
expERIEnce Children's Museum .....	\$15,391.00
Film Society of Northwestern Pennsylvania .....	\$1,397.40
Flagship Niagara League, The.....	\$53,890.00
Fort LeBoeuf Historical Society.....	\$8,797.00
Gannon University: Erie Chamber Orchestra.....	\$8,829.00
Goodell Gardens & Homestead .....	\$908.65

Greater Erie Alliance for Equality.....	\$3,474.00
Harborcreek Township .....	\$1,909.10
Holy Trinity Roman Catholic Church.....	\$5,363.50
Humane Society of NWPA .....	\$5,326.00
Jefferson Educational Society.....	\$18,494.30
Lake Erie Arboretum at Frontier (LEAF).....	\$1,916.75
Lake Erie Ballet .....	\$4,247.45
Lake Erie Fanfare, Inc.....	\$13,045.50
Martin Luther King Center - Bayfront NATO .....	\$9,940.50
Mercy Center for Women .....	\$2,310.30
Mercyhurst Institute for Arts & Culture.....	\$28,466.00
Mission Empower .....	\$3,500.00
Nonprofit Partnership, The .....	\$2,454.80
North East Community Fair Association.....	\$566.10
North East Little League .....	\$6,105.00
Performing Artists Collective Alliance (PACA) .....	\$10,161.00
Presque Isle Partnership.....	\$7,092.40
Roar on the Shore, Inc .....	\$20,839.45
SafeNet .....	\$3,202.80
Saint Patrick Church .....	\$4,307.80
Sisters of Mercy/House of Mercy.....	\$6,000.00
Sisters of St. Joseph Neighborhood Network .....	\$3,791.00
Union City Area School District .....	\$10,091.00
Union City Pride.....	\$1,065.05
WQLN Public Media.....	\$2,550.00
Waterford Community Fair Association .....	\$10,283.80
Wesleyville Area Museum of Armed Forces Small Boats (WAM) .....	\$1,654.00
Woman's Club of Erie .....	\$6,522.00
YMCA of Greater Erie .....	\$923.10
Young Artists Debut Orchestra.....	\$2,135.20
Youth Leadership Institute of Erie .....	\$854.25