SEP 22 22 AM 8:33 RCVD

MLC

Frank Edelblut
Commissioner

Christina M. Brennan
Deputy Commissioner

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STATE OF NEW HAMPSHIRE
DEPARTMENT OF EDUCATION
101 Pleasant Street
Concord, N.H. 03301
TEL (603) 271-3495
FAX (603)-271-1953
Citizens Services Line 1-800-339-9900

August 31, 2022

His Excellency, Governor Christopher T. Sununu
and the Honorable Council
State House
Concord, NH 03301

REQUESTED ACTION

Authorize the Department of Education to enter into a contract with The Granite Young Men's Christian Association, (VC#154139), Manchester, NH in the amount of $25,000.00 to provide wraparound services to youth and their families through academic, mental health and healthy living supports effective upon Governor and Council approval through August 31, 2023. 100% Federal Funds.

Funds to support this request are available in the account titled Homeless Child/Youth-ARP 2021 for FY 23, and are anticipated to be available in FY 24, upon the availability and continued appropriation of funds in the future operating budget, with the ability to adjust encumbrances between fiscal years within the price limitation through the Budget Office without further Governor and Council approval if needed and justified.

	FY 23	FY 24	Total
06-56-56-562010-24920000-102-500731 Contract for Program Services	$12,500.00	$12,500.00	$25,000.00

EXPLANATION

The mission of the Granite Young Men's Christian Association (Granite YMCA) Y-Youth Matters program is to increase resiliency in our communities' youth and their families through academic, mental health and healthy living supports, equipping them to achieve their greatest potential. These wraparound services are especially critical for the children and youth in New Hampshire who are experiencing homelessness or are at risk for homelessness. In the programs offered by Granite YMCA, 32% of the youth have experienced homelessness, and 19% of the families earn less than $10,000 per year.

This contract will support the enrollment of homeless children and youth in two supportive, enrichment programs that help connect them with community services, provide essential academic support, and promote wellbeing. Both of these programs, Power Scholars, and the Teen Center, are located in the Manchester Granite YMCA branch and staffed by educators and trained professionals. The programs are provided at no cost to children and their families, ensuring that income is never a barrier to participation. As Manchester recovers

from the pandemic, American Rescue Plan-Homeless Children and Youth (ARP-HCY) funding will support some of the most vulnerable members of the community during this critical time.

The Power Scholars program will provide academic, mental health and healthy living supports to the students enrolled. Traditionally, Power Scholars has been designed to help mitigate summer learning loss and prepare students for the year ahead, but now it is also helping students regain academic ground after the lengthy period of pandemic-related remote learning. Granite YMCA has observed that students who were homeless over the past two years experienced a steeper academic decline than their peers. In addition to academic support, students in the six-week summer Power Scholars program receive breakfast, lunch, and snacks, helping to address the food insecurity that most homeless students face. Granite YMCA will work with the Manchester School District Homeless Liaison to identify additional individual student needs (i.e, clothing, supplies, mental health services, transportation, food, or dental, medical, and vision care) and work with their community partners to arrange services and provide support.

Through the Teen Center program, Granite YMCA will continue providing after-school and evening programs so that teens will have a place to go after school. They will provide transportation from the area schools to make it easier for students to get to the Granite YMCA and when needed, arrange for transportation home. The Teen Center operates as a drop-in center, making it open-ended for students to attend when they can. Granite YMCA staff will provide homework assistance and, perhaps more importantly, they are caring, trusted adults who can be resources for youths in need. In addition to homework assistance, Granite YMCA has the ability to provide a wide range of program opportunities for the students to explore in and outside of the Granite YMCA.

A Request for Proposals (RFP) was advertised on the Department of Education website on 03/17/2022 with a deadline for proposals of 04/14/2022. There were six (6) proposals submitted to the "ARP – Homeless Children and Youth Community Organization Funding" RFP in response to the notice. The three highest scored bids will be awarded under separate agreements.

A review committee consisting of; a Program Specialist with the Bureau of Instructional and Support, a multi-tiered systems of support for behavior (MTSS-B) consultant for the Southeast Region with the Office of Social and Emotional Wellness from the New Hampshire Department of Education, a Program Specialist with the Division of Economic and Housing Stability at the New Hampshire Department of Health and Human Services, and a District Homeless Liaison for the Nashua School District. The team reviewed the six (6) proposals received. Based on the review, the team recommended funding Granite YMCA, please see Attachment A for further details.

In the event that Federal Funds are no longer available for this program, State Funds will not be requested to support this program.

Respectfully Submitted,

Frank Edelblut
Commissioner of Education

ATTACHMENT A
Bid Summary Scoring Sheet
Granite YMCA

Proposal Criteria in the RFP

Category	Points
Needs Assessment	10
Alignment to NHED Priorities	20
Implementation Plan	25
Complete and Clear Budget	20
Collaboration with stakeholders	10
Performance Metrics and Evaluation	15
Total	100

Proposals Received and Scored

	* Waypoint	* Granite YMCA	* Youth Success Project	Big Brothers, Big Sisters NH	Claremont Learning Project	Carey House Laconia
Proposed Program Cost	$265,000	$25,000	$153,000	$96,000	$16,470	$25,000
Sue W.	91	81	86	83	91	71
Taylor P.	91	77	75	66	58	81
Kristine B.	100	89	85	83	64	30
Stephanie K.	90	81	73	76	85	85
Average	93	82	79.75	77	74.5	66.75

Review Process

Scoring for review occurred between the dates of April 22, 2022 and May 4, 2022. The RFP review panel consisted of the following New Hampshire Department of Education (NHED) and Department of Health and Human Services (DHHS) employees, as well as an individual from the Nashua School District.

*The three highest scored bids will be awarded under separate agreements.

Reviewer Qualifications

Susan W., Program Specialist with the Division of Economic and Housing Stability at the New Hampshire Department of Health and Human Services. Over the past 6 years Susan has supported the development of the NH system of Family Resources Centers using National Standards of quality for strengthening and Support. She has also managed DHHS contracts that facilitate organization to provide the infrastructure to support the Family Resource Centers and to administer the state Kinship Navigation Program and provide a visiting home program that provides prevention to reduce family contact with welfare. Susan also supports the Early Childhood state

system to ensure that all departments are aware of work across the bureaus that support families throughout the state.

ATTACHMENT A CONTINUED

Taylor P., District Homeless Liaison for the Nashua School District. Taylor received her Bachelors of Science in Social Work in 2013 from the University of New Hampshire. She has worked for the Division for Children, Youth, and Family as a both Child Protective Services Worker and Juvenile Probation and Parole Officer. For the past three years, she has been employed as the McKinney Vento Liaison for the Nashua School District, working with students and families experiencing homelessness.

Kristine B., Program Specialist with the Bureau of Instructional Support for the New Hampshire Department of Education. Kristine has been working with the NHED for 17 years and has offered support to a number of programs, including assisting the McKinney-Vento Education for Homeless Children and Youth. She also works in a number of the Title program grants, the current ESSER grants provided to states due to the pandemic and provides support to the field. She is a valuable asset to the Bureau.

Stefanie K., MTSS-B Consultant Southeast Region with the Office of Social and Emotional Wellness. Stefanie has worked in education for several years and serves on the School Board in her local school district. Stefanie has been with the Department of Education for almost a year and works with schools on their MTSS-B programs – programs to help work with behavior issues on all students in schools.

Notice: This agreement and all of its attachments shall become public upon submission to Governor and Executive Council for approval. Any information that is private, confidential or proprietary must be clearly identified to the agency and agreed to in writing prior to signing the contract.

AGREEMENT

The State of New Hampshire and the Contractor hereby mutually agree as follows:

GENERAL PROVISIONS

1. IDENTIFICATION.

1.1 State Agency Name New Hampshire Department of Education		1.2 State Agency Address 25 Hall Street Concord, NH 03301	
1.3 Contractor Name The Granite Young Men's Christian Association		1.4 Contractor Address 30 Mechanic Street Manchester, NH 03101	
1.5 Contractor Phone Number 603-782-2805	1.6 Account Number See Exhibit C	1.7 Completion Date August 31, 2023	1.8 Price Limitation $25,000.00
1.9 Contracting Officer for State Agency Christina Dotson, Educational Consultant II - Title IA/ Homeless Education		1.10 State Agency Telephone Number (603) 271-3840	
1.11 Contractor Signature M L Sheppard Date: 8/25/22		1.12 Name and Title of Contractor Signatory Michele L. Sheppard, President/CEO	
1.13 State Agency Signature Date: 9/21/2022		1.14 Name and Title of State Agency Signatory Frank Edelblut, Commissioner of Education	
1.15 Approval by the N.H. Department of Administration, Division of Personnel *(if applicable)* By: Director, On:			
1.16 Approval by the Attorney General (Form, Substance and Execution) *(if applicable)* By: Elizabeth Brown, Attorney On: 9/21/2022			
1.17 Approval by the Governor and Executive Council *(if applicable)* G&C Item number: G&C Meeting Date:			

Contractor Initials MS
Date 8/25/22

2. SERVICES TO BE PERFORMED. The State of New Hampshire, acting through the agency identified in block 1.1 ("State"), engages contractor identified in block 1.3 ("Contractor") to perform, and the Contractor shall perform, the work or sale of goods, or both, identified and more particularly described in the attached EXHIBIT B which is incorporated herein by reference ("Services").

3. EFFECTIVE DATE/COMPLETION OF SERVICES.

3.1 Notwithstanding any provision of this Agreement to the contrary, and subject to the approval of the Governor and Executive Council of the State of New Hampshire, if applicable, this Agreement, and all obligations of the parties hereunder, shall become effective on the date the Governor and Executive Council approve this Agreement as indicated in block 1.17, unless no such approval is required, in which case the Agreement shall become effective on the date the Agreement is signed by the State Agency as shown in block 1.13 ("Effective Date").

3.2 If the Contractor commences the Services prior to the Effective Date, all Services performed by the Contractor prior to the Effective Date shall be performed at the sole risk of the Contractor, and in the event that this Agreement does not become effective, the State shall have no liability to the Contractor, including without limitation, any obligation to pay the Contractor for any costs incurred or Services performed. Contractor must complete all Services by the Completion Date specified in block 1.7.

4. CONDITIONAL NATURE OF AGREEMENT.

Notwithstanding any provision of this Agreement to the contrary, all obligations of the State hereunder, including, without limitation, the continuance of payments hereunder, are contingent upon the availability and continued appropriation of funds affected by any state or federal legislative or executive action that reduces, eliminates or otherwise modifies the appropriation or availability of funding for this Agreement and the Scope for Services provided in EXHIBIT B, in whole or in part. In no event shall the State be liable for any payments hereunder in excess of such available appropriated funds. In the event of a reduction or termination of appropriated funds, the State shall have the right to withhold payment until such funds become available, if ever, and shall have the right to reduce or terminate the Services under this Agreement immediately upon giving the Contractor notice of such reduction or termination. The State shall not be required to transfer funds from any other account or source to the Account identified in block 1.6 in the event funds in that Account are reduced or unavailable.

5. CONTRACT PRICE/PRICE LIMITATION/ PAYMENT.

5.1 The contract price, method of payment, and terms of payment are identified and more particularly described in EXHIBIT C which is incorporated herein by reference.

5.2 The payment by the State of the contract price shall be the only and the complete reimbursement to the Contractor for all expenses, of whatever nature incurred by the Contractor in the performance hereof, and shall be the only and the complete compensation to the Contractor for the Services. The State shall have no liability to the Contractor other than the contract price.

5.3 The State reserves the right to offset from any amounts otherwise payable to the Contractor under this Agreement those liquidated amounts required or permitted by N.H. RSA 80:7 through RSA 80:7-c or any other provision of law.

5.4 Notwithstanding any provision in this Agreement to the contrary, and notwithstanding unexpected circumstances, in no event shall the total of all payments authorized, or actually made hereunder, exceed the Price Limitation set forth in block 1.8.

6. COMPLIANCE BY CONTRACTOR WITH LAWS AND REGULATIONS/ EQUAL EMPLOYMENT OPPORTUNITY.

6.1 In connection with the performance of the Services, the Contractor shall comply with all applicable statutes, laws, regulations, and orders of federal, state, county or municipal authorities which impose any obligation or duty upon the Contractor, including, but not limited to, civil rights and equal employment opportunity laws. In addition, if this Agreement is funded in any part by monies of the United States, the Contractor shall comply with all federal executive orders, rules, regulations and statutes, and with any rules, regulations and guidelines as the State or the United States issue to implement these regulations. The Contractor shall also comply with all applicable intellectual property laws.

6.2 During the term of this Agreement, the Contractor shall not discriminate against employees or applicants for employment because of race, color, religion, creed, age, sex, handicap, sexual orientation, or national origin and will take affirmative action to prevent such discrimination.

6.3. The Contractor agrees to permit the State or United States access to any of the Contractor's books, records and accounts for the purpose of ascertaining compliance with all rules, regulations and orders, and the covenants, terms and conditions of this Agreement.

7. PERSONNEL.

7.1 The Contractor shall at its own expense provide all personnel necessary to perform the Services. The Contractor warrants that all personnel engaged in the Services shall be qualified to perform the Services, and shall be properly licensed and otherwise authorized to do so under all applicable laws.

7.2 Unless otherwise authorized in writing, during the term of this Agreement, and for a period of six (6) months after the Completion Date in block 1.7, the Contractor shall not hire, and shall not permit any subcontractor or other person, firm or corporation with whom it is engaged in a combined effort to perform the Services to hire, any person who is a State employee or official, who is materially involved in the procurement, administration or performance of this Agreement. This provision shall survive termination of this Agreement.

7.3 The Contracting Officer specified in block 1.9, or his or her successor, shall be the State's representative. In the event of any dispute concerning the interpretation of this Agreement, the Contracting Officer's decision shall be final for the State.

Contractor Initials MJ
Date 8/25/22

8. EVENT OF DEFAULT/REMEDIES.

8.1 Any one or more of the following acts or omissions of the Contractor shall constitute an event of default hereunder ("Event of Default"):

8.1.1 failure to perform the Services satisfactorily or on schedule;

8.1.2 failure to submit any report required hereunder; and/or

8.1.3 failure to perform any other covenant, term or condition of this Agreement.

8.2 Upon the occurrence of any Event of Default, the State may take any one, or more, or all, of the following actions:

8.2.1 give the Contractor a written notice specifying the Event of Default and requiring it to be remedied within, in the absence of a greater or lesser specification of time, thirty (30) days from the date of the notice; and if the Event of Default is not timely cured, terminate this Agreement, effective two (2) days after giving the Contractor notice of termination;

8.2.2 give the Contractor a written notice specifying the Event of Default and suspending all payments to be made under this Agreement and ordering that the portion of the contract price which would otherwise accrue to the Contractor during the period from the date of such notice until such time as the State determines that the Contractor has cured the Event of Default shall never be paid to the Contractor;

8.2.3 give the Contractor a written notice specifying the Event of Default and set off against any other obligations the State may owe to the Contractor any damages the State suffers by reason of any Event of Default; and/or

8.2.4 give the Contractor a written notice specifying the Event of Default, treat the Agreement as breached, terminate the Agreement and pursue any of its remedies at law or in equity, or both.

8.3. No failure by the State to enforce any provisions hereof after any Event of Default shall be deemed a waiver of its rights with regard to that Event of Default, or any subsequent Event of Default. No express failure to enforce any Event of Default shall be deemed a waiver of the right of the State to enforce each and all of the provisions hereof upon any further or other Event of Default on the part of the Contractor.

9. TERMINATION.

9.1 Notwithstanding paragraph 8, the State may, at its sole discretion, terminate the Agreement for any reason, in whole or in part, by thirty (30) days written notice to the Contractor that the State is exercising its option to terminate the Agreement.

9.2 In the event of an early termination of this Agreement for any reason other than the completion of the Services, the Contractor shall, at the State's discretion, deliver to the Contracting Officer, not later than fifteen (15) days after the date of termination, a report ("Termination Report") describing in detail all Services performed, and the contract price earned, to and including the date of termination. The form, subject matter, content, and number of copies of the Termination Report shall be identical to those of any Final Report described in the attached EXHIBIT B. In addition, at the State's discretion, the Contractor shall, within 15 days of notice of early termination, develop and submit to the State a Transition Plan for services under the Agreement.

10. DATA/ACCESS/CONFIDENTIALITY/ PRESERVATION.

10.1 As used in this Agreement, the word "data" shall mean all information and things developed or obtained during the performance of, or acquired or developed by reason of, this Agreement, including, but not limited to, all studies, reports, files, formulae, surveys, maps, charts, sound recordings, video recordings, pictorial reproductions, drawings, analyses, graphic representations, computer programs, computer printouts, notes, letters, memoranda, papers, and documents, all whether finished or unfinished.

10.2 All data and any property which has been received from the State or purchased with funds provided for that purpose under this Agreement, shall be the property of the State, and shall be returned to the State upon demand or upon termination of this Agreement for any reason.

10.3 Confidentiality of data shall be governed by N.H. RSA chapter 91-A or other existing law. Disclosure of data requires prior written approval of the State.

11. CONTRACTOR'S RELATION TO THE STATE. In the performance of this Agreement the Contractor is in all respects an independent contractor, and is neither an agent nor an employee of the State. Neither the Contractor nor any of its officers, employees, agents or members shall have authority to bind the State or receive any benefits, workers' compensation or other emoluments provided by the State to its employees.

12. ASSIGNMENT/DELEGATION/SUBCONTRACTS.

12.1 The Contractor shall not assign, or otherwise transfer any interest in this Agreement without the prior written notice, which shall be provided to the State at least fifteen (15) days prior to the assignment, and a written consent of the State. For purposes of this paragraph, a Change of Control shall constitute assignment. "Change of Control" means (a) merger, consolidation, or a transaction or series of related transactions in which a third party, together with its affiliates, becomes the direct or indirect owner of fifty percent (50%) or more of the voting shares or similar equity interests, or combined voting power of the Contractor, or (b) the sale of all or substantially all of the assets of the Contractor.

12.2 None of the Services shall be subcontracted by the Contractor without prior written notice and consent of the State. The State is entitled to copies of all subcontracts and assignment agreements and shall not be bound by any provisions contained in a subcontract or an assignment agreement to which it is not a party.

13. INDEMNIFICATION. Unless otherwise exempted by law, the Contractor shall indemnify and hold harmless the State, its officers and employees, from and against any and all claims, liabilities and costs for any personal injury or property damages, patent or copyright infringement, or other claims asserted against the State, its officers or employees, which arise out of (or which may be claimed to arise out of) the acts or omission of the

Contractor Initials MD
Date 8/25/22

Contractor, or subcontractors, including but not limited to the negligence, reckless or intentional conduct. The State shall not be liable for any costs incurred by the Contractor arising under this paragraph 13. Notwithstanding the foregoing, nothing herein contained shall be deemed to constitute a waiver of the sovereign immunity of the State, which immunity is hereby reserved to the State. This covenant in paragraph 13 shall survive the termination of this Agreement.

14. INSURANCE.

14.1 The Contractor shall, at its sole expense, obtain and continuously maintain in force, and shall require any subcontractor or assignee to obtain and maintain in force, the following insurance:

14.1.1 commercial general liability insurance against all claims of bodily injury, death or property damage, in amounts of not less than $1,000,000 per occurrence and $2,000,000 aggregate or excess; and

14.1.2 special cause of loss coverage form covering all property subject to subparagraph 10.2 herein, in an amount not less than 80% of the whole replacement value of the property.

14.2 The policies described in subparagraph 14.1 herein shall be on policy forms and endorsements approved for use in the State of New Hampshire by the N.H. Department of Insurance, and issued by insurers licensed in the State of New Hampshire.

14.3 The Contractor shall furnish to the Contracting Officer identified in block 1.9, or his or her successor, a certificate(s) of insurance for all insurance required under this Agreement. Contractor shall also furnish to the Contracting Officer identified in block 1.9, or his or her successor, certificate(s) of insurance for all renewal(s) of insurance required under this Agreement no later than ten (10) days prior to the expiration date of each insurance policy. The certificate(s) of insurance and any renewals thereof shall be attached and are incorporated herein by reference.

15. WORKERS' COMPENSATION.

15.1 By signing this agreement, the Contractor agrees, certifies and warrants that the Contractor is in compliance with or exempt from, the requirements of N.H. RSA chapter 281-A *("Workers' Compensation").*

15.2 To the extent the Contractor is subject to the requirements of N.H. RSA chapter 281-A, Contractor shall maintain, and require any subcontractor or assignee to secure and maintain, payment of Workers' Compensation in connection with activities which the person proposes to undertake pursuant to this Agreement. The Contractor shall furnish the Contracting Officer identified in block 1.9, or his or her successor, proof of Workers' Compensation in the manner described in N.H. RSA chapter 281-A and any applicable renewal(s) thereof, which shall be attached and are incorporated herein by reference. The State shall not be responsible for payment of any Workers' Compensation premiums or for any other claim or benefit for Contractor, or any subcontractor or employee of Contractor, which might arise under applicable State of New Hampshire Workers' Compensation laws in connection with the performance of the Services under this Agreement.

16. NOTICE. Any notice by a party hereto to the other party shall be deemed to have been duly delivered or given at the time of mailing by certified mail, postage prepaid, in a United States Post Office addressed to the parties at the addresses given in blocks 1.2 and 1.4, herein.

17. AMENDMENT. This Agreement may be amended, waived or discharged only by an instrument in writing signed by the parties hereto and only after approval of such amendment, waiver or discharge by the Governor and Executive Council of the State of New Hampshire unless no such approval is required under the circumstances pursuant to State law, rule or policy.

18. CHOICE OF LAW AND FORUM. This Agreement shall be governed, interpreted and construed in accordance with the laws of the State of New Hampshire, and is binding upon and inures to the benefit of the parties and their respective successors and assigns. The wording used in this Agreement is the wording chosen by the parties to express their mutual intent, and no rule of construction shall be applied against or in favor of any party. Any actions arising out of this Agreement shall be brought and maintained in New Hampshire Superior Court which shall have exclusive jurisdiction thereof.

19. CONFLICTING TERMS. In the event of a conflict between the terms of this P-37 form (as modified in EXHIBIT A) and/or attachments and amendment thereof, the terms of the P-37 (as modified in EXHIBIT A) shall control.

20. THIRD PARTIES. The parties hereto do not intend to benefit any third parties and this Agreement shall not be construed to confer any such benefit.

21. HEADINGS. The headings throughout the Agreement are for reference purposes only, and the words contained therein shall in no way be held to explain, modify, amplify or aid in the interpretation, construction or meaning of the provisions of this Agreement.

22. SPECIAL PROVISIONS. Additional or modifying provisions set forth in the attached EXHIBIT A are incorporated herein by reference.

23. SEVERABILITY. In the event any of the provisions of this Agreement are held by a court of competent jurisdiction to be contrary to any state or federal law, the remaining provisions of this Agreement will remain in full force and effect.

24. ENTIRE AGREEMENT. This Agreement, which may be executed in a number of counterparts, each of which shall be deemed an original, constitutes the entire agreement and understanding between the parties, and supersedes all prior agreements and understandings with respect to the subject matter hereof.

Contractor Initials MJ
Date 8/25/22

EXHIBIT A

Special Provisions

Additional Exhibits D-G

Federal Certification 2 CFR 200.415

Required certifications include: (a) To assure that expenditures are proper and in accordance with the terms and conditions of the Federal award and approved project budgets, the annual and final fiscal reports or vouchers requesting payment under the agreements must include a certification, signed by an official who is authorized to legally bind the non-Federal entity, which reads as follows:

By signing this report, I certify to the best of my knowledge and belief that the report is true, complete, and accurate, and the expenditures, disbursements and cash receipts are for the purposes and objectives set forth in the terms and conditions of the Federal award. I am aware that any false, fictitious, or fraudulent information, or the omission of any material fact, may subject me to criminal, civil or administrative penalties for fraud, false statements, false claims or otherwise. (U.S. Code Title 18, Section 1001 and Title 31, Sections 3729–3730 and 3801–3812).

Remove paragraph 12.2 of the P-37 in its entirety and replace with "The Granite Young Men's Christian Association (YMCA) may subcontract with the Manchester School district and other community partners, but nothing herein shall remove the YMCA from its obligation to provide these services to the New Hampshire Department of Education.

M L S Heppard

Contractor Initials M L S

Date 8/25/2022

EXHIBIT B

Scope of Services

The Granite Young Men's Christian Association (Granite YMCA) will provide the following services to the New Hampshire Department of Education (NHED).

The goal of this project is to enhance the Granite YMCA's ability to identify students experiencing homelessness and provide them with more targeted support through the existing Power Scholars and Teen Center programs as well as through collaborative efforts with the Manchester School District and community partners.

Power Scholars is a six-week, full-day summer program for 120 youth entering grades K-10, operating Monday - Friday for 6.5 hours a day. The academic segment is held in the morning from 8:30am until 12:30pm. Afternoon enrichment activities introduce students to their community, provide college and career awareness, art education, STEM, and physical activity. Staff create yearly project learning based curriculum with a strong focus on Math and Literacy, self-confidence, and life trajectories of children living in under-resourced, urban communities. Adventure field trips are held weekly on Fridays to introduce students to New Hampshire's many recreational opportunities.

The Teen Center program serves a high percentage of students living in or near poverty in Manchester where they are exposed more regularly to violence, drugs, and other street activities. The program is operated as a drop-in center where teens can come and participate in activities and games (including recreational gym games, use of the pool, and fitness equipment) and get assistance with homework. The teen center has a strong focus on the Granite YMCA's four core values of honesty, caring, respect, and responsibility. This year there are 80 Manchester teens registered.

Objective 1 - Collect more accurate data and report findings to NHED to identify students experiencing homelessness:

- Rewrite registration forms to include specific questions pertaining to student living situations.
- Train teachers and staff to assist with identifying students experiencing homelessness.

Objective 2 – Provide wraparound services, including academic tutoring and mental health supports through Power Scholars and Teen Center programs and report enrollment numbers and services provided to NHED:

- Enroll students in Power Scholars and Teen Center programs to provide academic and social-emotional support.

Objective 3 - Partner with the Manchester School District (MSD) to identify student needs and track progress in terms of attendance, behavior, and academic performance, report findings to NHED:

- Communicate regularly with MSD Homeless Liaison and school social workers to identify student needs.
- Track student attendance, behavior, and grades.

Contractor Initials MXS
Date 8/25/2022

EXHIBIT C

Method of Payment

Budget through September 2023			
	FY 23	FY 24	Total
Power Scholars Academy Program	$6,250.00	$6,250.00	$12,500.00
Teen Center Program	$6,250.00	$6,250.00	$12,500.00
		Total	$25,000.00

Limitation on Price: Upon mutual agreement between the state contracting officer and the contractor, line items in this budget may be adjusted one to another, but in no case shall the total budget exceed the price limitation of $25,000.00.

Source of Funding: Funds to support this request are available in the account titled Homeless Child Youth-ARP 2021 for FY 23, and are anticipated to be available in FY 24, upon the availability and continued appropriation of funds in the future operating budget, with the ability to adjust encumbrances between fiscal years within the price limitation through the Budget Office without further Governor and Council approval, if needed and justified.

	FY 23	FY 24	Total
06-56-56-562010-24920000-102-500731 Contract for Program Services	$12,500.00	$12,500.00	$25,000.00

Method of Payment: Payment is to be made monthly on the basis of invoices which are supported by a summary of activities/deliverables that have taken place aligned to the scope of services and in accordance with the terms of the contract. If otherwise correct and acceptable, payment will be made for 100% of the expenditures listed. Invoices and reports shall be submitted electronically to:

Christina Dotson at Christina.L.Dotson@doe.nh.gov

EXHIBIT D

Contractor Obligations

Contracts in excess of the simplified acquisition threshold (currently set at $250,000) must address **administrative, contractual, or legal remedies** in instances where the contractors violate or breach contract terms, and provide for such sanctions and penalties as appropriate. Reference: 2 C.F.R. § 200.326 and 2 C.F.R. 200, Appendix II, required contract clauses.

The contractor acknowledges that 31 U.S.C. Chap. 38 (Administrative Remedies for False Claims and Statements) applies to the contractor's actions pertaining to this contract.

The Contractor, certifies and affirms the truthfulness and accuracy of each statement of its certification and disclosure, if any. In addition, the Contractor understands and agrees that the provisions of 31 U.S.C. § 3801 et seq., apply to this certification and disclosure, if any.

Breach
A breach of the contract clauses above may be grounds for termination of the contract, and for debarment as a contractor and subcontractor as provided in 29 C.F.R. § 5.12.

Fraud and False Statements
The Contractor understands that, if the project which is the subject of this Contract is financed in whole or in part by federal funds, that if the undersigned, the company that the Contractor represents, or any employee or agent thereof, knowingly makes any false statement, representation, report or claim as to the character, quality, quantity, or cost of material used or to be used, or quantity or quality work performed or to be performed, or makes any false statement or representation of a material fact in any statement, certificate, or report, the Contractor and any company that the Contractor represents may be subject to prosecution under the provision of 18 USC §1001 and §1020.

Environmental Protection
(This clause is applicable if this Contract exceeds $150,000. It applies to Federal-aid contracts only.)
The Contractor is required to comply with all applicable standards, orders or requirements issued under Section 306 of the Clean Air Act (42 U.S.C. 1857 (h), Section 508 of the Clean Water Act (33 U.S.C. 1368), Executive Order 11738, and Environmental Protection Agency (EPA) regulations (40 CFR Part 15) which prohibit the use under non-exempt Federal contracts, grants or loans of facilities included on the EPA List of Violating Facilities. Violations shall be reported to the FHWA and to the U.S. EPA Assistant Administrator for Enforcement.

Procurement of Recovered Materials
In accordance with Section 6002 of the Solid Waste Disposal Act (42 U.S.C. § 6962), State agencies and agencies of a political subdivision of a state that are using appropriated Federal funds for procurement must procure items designated in guidelines of the Environmental Protection Agency (EPA) at 40 CFR 247 that contain the highest percentage of recovered materials practicable, consistent with maintaining a satisfactory level of competition, where the purchase price of the item exceeds $10,000 or the value of the quantity acquired in the preceding fiscal year exceeded $10,000; must procure solid waste management services in a manner that maximizes energy and resource recovery; and must have established an affirmative procurement program for procurement of recovered materials identified in the EPA guidelines.

Exhibit E

Federal Debarment and Suspension

a. By signature on this Contract, the Contractor certifies its compliance, and the compliance of its Sub-Contractors, present or future, by stating that any person associated therewith in the capacity of owner, partner, director, officer, principal investor, project director, manager, auditor, or any position of authority involving federal funds:

   1. Is not currently under suspension, debarment, voluntary exclusion, or determination of ineligibility by any Federal Agency;

   2. Does not have a proposed debarment pending;

   3. Has not been suspended, debarred, voluntarily excluded or determined ineligible by any Federal Agency within the past three (3) years; and

   4. Has not been indicted, convicted, or had a civil judgment rendered against the firm by a court of competent jurisdiction in any matter involving fraud or official misconduct within the past three (3) years.

b. Where the Contractor or its Sub-Contractor is unable to certify to the statement in Section a.1. above, the Contractor or its Sub-Contractor shall be declared ineligible to enter into Contract or participate in the project.

c. Where the Contractor or Sub-Contractor is unable to certify to any of the statements as listed in Sections a.2., a.3., or a.4., above, the Contractor or its Sub-Contractor shall submit a written explanation to the DOE. The certification or explanation shall be considered in connection with the DOE's determination whether to enter into Contract.

d. The Contractor shall provide immediate written notice to the DOE if, at any time, the Contractor or its Sub-Contractor, learn that its Debarment and Suspension certification has become erroneous by reason of changed circumstances.

Exhibit F

Anti-Lobbying

The Contractor agrees to comply with the provisions of Section 319 of Public Law 101-121, Government wide Guidance for New Restrictions on Lobbying, and 31 U.S.C. 1352, and further agrees to have the Contractor's representative, execute the following Certification:

The Contractor certifies, by signing and submitting this contract, to the best of his/her knowledge and belief, that:

a. No federal appropriated funds have been paid or shall be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence any officer or employee of any State or Federal Agency, a Member of Congress, an officer or employee of Congress, or an employee of a member of Congress in connection with the awarding of any Federal contract, the making of any federal grant, the making of any federal loan, the entering into any cooperative agreement, and the extension, continuation, renewal amendment, or modification of any Federal contract grant, loan, or cooperative agreement.

b. If any funds other than federally appropriated funds have been paid or shall be paid to any person for influencing or attempting to influence an officer or employee of any Federal Agency, a Member of Congress, and officer or employee of Congress, or an employee of a Member of Congress in connection with this Federal contract, grant, loan, or cooperative agreement, the undersigned shall complete and submit the "Disclosure of Lobbying Activities" form in accordance with its instructions

https://www.gsa.gov/forms-library/disclosure-lobbying-activities

c. This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making and entering into this transaction imposed by Section 1352, Title 31 and U.S. Code. Any person who fails to file the required certification shall be subject to a civil penalty of not less than $10,000 and not more than $100,000 for each such failure.

d. The Contractor also agrees, by signing this contract that it shall require that the language of this certification be included in subcontracts with all Sub-Contractor(s) and lower-tier Sub-Contractors which exceed $100,000 and that all such Sub-Contractors and lower-tier Sub-Contractors shall certify and disclose accordingly.

e. The DOE shall keep the firm's certification on file as part of its original contract. The Contractor shall keep individual certifications from all Sub-Contractors and lower-tier Sub-Contractors on file. Certification shall be retained for three (3) years following completion and acceptance of any given project.

Exhibit G

Rights to Inventions Made Under a Contract, Copy Rights and Confidentiality

Rights to Inventions Made Under a Contract or Agreement
Contracts or agreements for the performance of experimental, developmental, or research work shall provide for the rights of the Federal Government and the recipient in any resulting invention in accordance with 37 CFR part 401, "Rights to Inventions Made by Nonprofit Organizations and Small Business Firms Under Government Grants, Contracts and Cooperative Agreements," and any implementing regulations issued by the DOE.

Any discovery or invention that arises during the course of the contract shall be reported to the DOE. The Contractor is required to disclose inventions promptly to the contracting officer (within 2 months) after the inventor discloses it in writing to contractor personnel responsible for patent matters. The awarding agency shall determine how rights in the invention/discovery shall be allocated consistent with "Government Patent Policy" and Title 37 C.F.R. § 401.

Confidentiality
All Written and oral information and materials disclosed or provided by the DOE under this agreement constitutes Confidential Information, regardless of whether such information was provided before or after the date on this agreement or how it was provided.

The Contractor and representatives thereof, acknowledge that by making use of, acquiring or adding to information about matters and data related to this agreement, which are confidential to the DOE and its partners, must remain the exclusive property of the DOE.

Confidential information means all data and information related to the business and operation of the DOE, including but not limited to all school and student data contained in NH Title XV, Education, Chapters 186-200.

Confidential information includes but is not limited to, student and school district data, revenue and cost information, the source code for computer software and hardware products owned in part or in whole by the DOE, financial information, partner information(including the identity of DOE partners), Contractor and supplier information, (including the identity of DOE Contractors and suppliers), and any information that has been marked "confidential" or "proprietary", or with the like designation. During the term of this contract the Contractor agrees to abide by such rules as may be adopted from time to time by the DOE to maintain the security of all confidential information. The Contractor further agrees that it will always regard and preserve as confidential information/data received during the performance of this contract. The Contractor will not use, copy, make notes, or use excerpts of any confidential information, nor will it give, disclose, provide access to, or otherwise make available any confidential information to any person not employed or contracted by the DOE or subcontracted with the Contractor.

Ownership of Intellectual Property
The DOE shall retain ownership of all source data and other intellectual property of the DOE provided to the Contractor in order to complete the services of this agreement. As well the DOE will retain copyright ownership for any and all materials, patents and intellectual property produced, including, but not limited to, brochures, resource directories, protocols, guidelines, posters, or reports. The Contractor shall not reproduce any materials for purposes other than use for the terms under the contract without prior written approval from the DOE.

Revised 6-25-21

Contractor Initials MA
Date 8/25/22

State of New Hampshire
Department of State

CERTIFICATE

I, David M. Scanlan, Secretary of State of the State of New Hampshire, do hereby certify that THE GRANITE YOUNG MEN'S CHRISTIAN ASSOCIATION is a New Hampshire Nonprofit Corporation registered to transact business in New Hampshire on May 09, 1896. I further certify that all fees and documents required by the Secretary of State's office have been received and is in good standing as far as this office is concerned.

Business ID: **61724**
Certificate Number: **0005833596**

IN TESTIMONY WHEREOF,
I hereto set my hand and cause to be affixed the Seal of the State of New Hampshire, this 21st day of July A.D. 2022.

David M. Scanlan
Secretary of State

Certificate of Vote

I, James Ferro, hereby certify that I am a Secretary/Officer of

The Granite Young Men's Christian Association. I hereby certify the following is a true copy of a vote taken at

a meeting of the Board of Trustees, duly called and held on **July 12, 2022**,

at which a quorum of the Trustees were present and voting.

VOTED: That **Michele L. Sheppard, President/CEO** is

duly authorized to enter into contracts or agreements on behalf of

The Granite Young Men's Christian Association with the State of New Hampshire and

Any of its agencies or departments and further is authorized to execute any

documents which may in her judgment be desirable or necessary to effect the

purpose of this vote.

I hereby certify that said vote has not been amended or repealed and remains in full force and effect as of the date of the contract to which this certificate is attached. This authority **remains valid for thirty (30)** days from the date of this Corporate Resolution. I further certify that it is understood that the State of New Hampshire will rely on this certificate as evidence that the person(s) listed above currently occupy the position(s) indicated and that they have full authority to bind the corporation. To the extent that there are any limits on the authority of any listed individual to bind the corporation in contracts with the State of New Hampshire, all such limitations are expressly stated herein.

DATED: 08/04/2022 **ATTEST:** James Ferro

(Name & Title)

Client#: 502000 GRANIYMC

ACORD™ CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY) 6/15/2022

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer any rights to the certificate holder in lieu of such endorsement(s).

PRODUCER
USI Insurance Services LLC
3 Executive Park Drive, Suite 300
Bedford, NH 03110
855 874-0123

CONTACT NAME: Linda Jaeger, CIC
PHONE (A/C, No, Ext): 855 874-0123 FAX (A/C, No):
E-MAIL ADDRESS: linda.jaeger@usi.com

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A : Philadelphia Indemnity Insurance Co.	18058
INSURER B : Granite State Healthcare & Human Svc WC	NONAIC
INSURER C :	
INSURER D :	
INSURER E :	
INSURER F :	

INSURED
The Granite Young Men's Christian Association
117 Market Street
Manchester, NH 03101

COVERAGES CERTIFICATE NUMBER: REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	X COMMERCIAL GENERAL LIABILITY	X	X	[redacted]	06/01/2022	06/01/2023	EACH OCCURRENCE	$1,000,000
	CLAIMS-MADE X OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	$100,000
							MED EXP (Any one person)	$5,000
							PERSONAL & ADV INJURY	$1,000,000
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	$3,000,000
	POLICY PRO-JECT X LOC						PRODUCTS - COMP/OP AGG	$3,000,000
	OTHER:							$
A	AUTOMOBILE LIABILITY	X	X	[redacted]	06/01/2022	06/01/2023	COMBINED SINGLE LIMIT (Ea accident)	$1,000,000
	X ANY AUTO						BODILY INJURY (Per person)	$
	OWNED AUTOS ONLY / SCHEDULED AUTOS						BODILY INJURY (Per accident)	$
	X HIRED AUTOS ONLY / X NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident)	$
								$
A	X UMBRELLA LIAB X OCCUR	X	X	[redacted]	06/01/2022	06/01/2023	EACH OCCURRENCE	$5,000,000
	EXCESS LIAB CLAIMS-MADE						AGGREGATE	$5,000,000
	DED X RETENTION $10K							$
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY			[redacted]	01/01/2022	01/01/2023	X PER STATUTE / OTH-ER	
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? Y/N N (Mandatory in NH)	N / A					E.L. EACH ACCIDENT	$1,000,000
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE	$1,000,000
							E.L. DISEASE - POLICY LIMIT	$1,000,000
A	Professional Liability			[redacted]	06/01/2022	06/01/2023	$1,000,000 Ea. Incident $3,000,000 Aggregate	

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
Additional Insured Status is provided only when required by a written contract.
RE: ARP HCY Community Based Organization RFP

CERTIFICATE HOLDER

New Hampshire Department of Education
25 Hall Street
Concord, NH 03301

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

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The Granite State Young Men's Christian Association (YMCA)

Mission Statement: The Granite YMCA creates a community where all are welcome and builds a healthy spirit, mind and body based on the values of caring, honesty, respect, and responsibility.

THE GRANITE YMCA

THE GRANITE YMCA

FINANCIAL STATEMENTS

MAY 31, 2021

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HESSION & PARE, PC
CERTIFIED PUBLIC ACCOUNTANTS
62 Stark Street, Manchester, New Hampshire 03101
603-669-5477 FAX 603-669-0197

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
The Granite YMCA

Opinion

We have audited the accompanying financial statements of The Granite YMCA (a nonprofit organization), which comprise the statements of financial position as of May 31, 2021 and 2020, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Granite YMCA as of May 31, 2021 and 2020, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of The Granite YMCA. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Board of Trustees
The Granite YMCA

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The Granite YMCA's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The Granite YMCA's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Granite YMCA's ability to continue as a going concern for a reasonable period of time.

Board of Trustees
The Granite YMCA

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Hesson & Pare PC

Manchester, New Hampshire
October 19, 2021

THE GRANITE YMCA

STATEMENTS OF FINANCIAL POSITION

As of May 31, 2021 and 2020

ASSETS

	2021	2020
Current assets		
Cash and cash equivalents	$ 5,098,834	$ 1,575,371
Restricted cash	43,400	2,181,232
Accounts receivable	2,037,484	96,760
Pledges receivable, net	139,701	132,774
Prepaid expenses and other assets	154,605	159,584
Total current assets	7,474,024	4,145,721
Investments, at fair value	15,421,940	12,607,102
Long-term pledges receivable, less current portion	160,550	129,260
Property, plant and equipment, net	13,613,162	13,369,311
Beneficial interest in trusts	1,866,612	1,565,355
Total assets	$ 38,536,288	$ 31,816,749

LIABILITIES AND NET ASSETS

Current liabilities		
Accounts payable	$ 499,020	$ 187,400
Accrued expenses	272,345	309,710
Deferred revenue	2,799,687	2,327,225
Current portion of long-term debt	2,531,763	2,455,334
Total current liabilities	6,102,815	5,279,669
Long-term debt, net of current portion and unamortized deferred financing costs	3,830,855	3,323,930
Long-term interest rate swap	198,939	275,088
Total liabilities	10,132,609	8,878,687
Net assets		
Without donor restrictions		
Undesignated	10,483,860	8,581,177
Board-designated	6,884,345	5,591,397
Total without donor restrictions	17,368,205	14,172,574
With donor restrictions		
Restricted by purpose or time	4,695,321	2,452,161
Restricted in perpetuity	6,340,153	6,313,327
Total with donor restrictions	11,035,474	8,765,488
Total net assets	28,403,679	22,938,062
Total liabilities and net assets	$ 38,536,288	$ 31,816,749

See notes to financial statements.

THE GRANITE YMCA

STATEMENT OF ACTIVITIES

For the Year Ended May 31, 2021

	Without Donor Restrictions	With Donor Restrictions	Total
Operating activities			
Public support			
Annual campaign income	$ -	$ 727,880	$ 727,880
Government subsidies	-	4,172,596	4,172,596
Grant income	-	807,975	807,975
In-kind contributions	59,634	-	59,634
United Way allocation	-	434,406	434,406
Net assets released from restrictions - operating activities	6,174,577	(6,174,577)	-
Total public support	6,234,211	(31,720)	6,202,491
Revenue			
Program and camp fees	6,567,769	-	6,567,769
Membership dues	2,825,621	-	2,825,621
Less financial assistance	(947,809)	-	(947,809)
Net program, camp fees & membership dues	8,445,581	-	8,445,581
Merchandise sales	39,702	-	39,702
Rental income	201,520	-	201,520
Investment income, endowment appropriation	2,517	311,900	314,417
Total revenue	8,689,320	311,900	9,001,220
Total public support and revenue	14,923,531	280,180	15,203,711
Expenses			
Program services			
Youth development	9,632,404	-	9,632,404
Healthy living	3,086,477	-	3,086,477
Social responsibility	1,108,548	-	1,108,548
Total program services	13,827,429	-	13,827,429
Supporting services			
Fundraising	334,219	-	334,219
Management	942,670	-	942,670
Total supporting services	1,276,889	-	1,276,889
Total expenses	15,104,318	-	15,104,318
(Decrease) increase in net assets from operations	(180,787)	280,180	99,393
Non-operating activities			
Net assets released from restrictions - capital expenditures	117,500	(117,500)	-
Contributions for capital assets	-	284,159	284,159
Contribution for endowment	-	28,585	28,585
Investment income, net of endowment appropriation	1,292,948	1,493,305	2,786,253
Change in beneficial interest in trust, net of allowance	-	301,257	301,257
Unrealized gain on carrying value of interest rate swap contract	76,149	-	76,149
Other	1,889,821	-	1,889,821
Total non-operating activities	3,376,418	1,989,806	5,366,224
Increase in net assets	3,195,631	2,269,986	5,465,617
Net assets, beginning of year	14,172,574	8,765,488	22,938,062
Net assets, end of year	$ 17,368,205	$ 11,035,474	$ 28,403,679

See notes to financial statements.

THE GRANITE YMCA

STATEMENT OF ACTIVITIES

For the Year Ended May 31, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
Operating activities			
Public support			
Annual campaign income	$ -	$ 501,697	$ 501,697
Government subsidies	-	254,871	254,871
Grant income	-	361,994	361,994
In-kind contributions	24,498	2,451	26,949
United Way allocation	-	171,863	171,863
Net assets released from restrictions - operating activities	1,475,852	(1,475,852)	-
Total public support	1,500,350	(182,976)	1,317,374
Revenue			
Program and camp fees	11,581,037	-	11,581,037
Membership dues	4,938,823	-	4,938,823
Less financial assistance	(1,601,905)	-	(1,601,905)
Net program, camp fees & membership dues	14,917,955	-	14,917,955
Merchandise sales	159,115	-	159,115
Rental income	201,197	-	201,197
Investment income, endowment appropriation	2,557	245,305	247,862
Total revenue	15,280,824	245,305	15,526,129
Total public support and revenue	16,781,174	62,329	16,843,503
Expenses			
Program services			
Youth development	11,426,435	-	11,426,435
Healthy living	3,399,912	-	3,399,912
Social responsibility	702,693	-	702,693
Total program services	15,529,040	-	15,529,040
Supporting services			
Fundraising	318,268	-	318,268
Management	914,273	-	914,273
Total supporting services	1,232,541	-	1,232,541
Total expenses	16,761,581	-	16,761,581
Increase in net assets from operations	19,593	62,329	81,922
Non-operating activities			
Net assets released from restrictions - capital expenditures	189,484	(189,484)	-
Contributions for capital assets	-	236,167	236,167
Contribution for endowment	-	142,061	142,061
Investment income, net of endowment appropriation	310,818	215,510	526,328
Change in beneficial interest in trust, net of allowance	-	63,170	63,170
Unrealized (loss) on carrying value of interest rate swap contract	(50,463)	-	(50,463)
Gain on sale of property	-	494,830	494,830
Other	(177)	-	(177)
Total non-operating activities	449,662	962,254	1,411,916
Increase in net assets	469,255	1,024,583	1,493,838
Net assets, beginning of year	13,703,319	7,740,905	21,444,224
Net assets, end of year	$ 14,172,574	$ 8,765,488	$ 22,938,062

See notes to financial statements.

THE GRANITE YMCA

STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended May 31, 2021
(with comparative totals for the Year Ended May 31, 2020)

	Youth Development	Healthy Living	Social Responsibility	Total Program Services	Fundraising	Management	Total Support Services	2021	2020
Expenses									
Salaries	$ 5,558,669	$ 1,597,588	$ 419,126	$ 7,575,383	$ 243,925	$ 473,552	$ 717,477	$ 8,292,860	$ 9,169,954
Benefits	598,131	170,929	44,813	813,873	22,785	61,044	83,829	897,702	888,862
Payroll taxes	501,571	142,324	36,966	680,861	27,268	31,833	59,101	739,962	872,272
Total salaries and related expenses	6,658,371	1,910,841	500,905	9,070,117	293,978	566,429	860,407	9,930,524	10,931,088
Occupancy costs	1,072,508	495,298	64,577	1,632,383	3,720	54,786	58,506	1,690,889	1,790,844
Supplies	367,913	101,804	456,567	926,284	5,962	38,072	44,034	970,318	944,336
Contract services	144,435	43,349	13,095	200,879	11,194	71,912	83,106	283,985	535,164
Information technology	102,675	33,655	11,408	147,738	5,134	75,295	80,429	228,167	225,221
Insurance	128,386	40,270	12,199	180,855	202	2,962	3,164	184,019	159,832
Interest	112,902	49,995	140	163,037	63	926	989	164,026	161,993
Promotion and printing	97,825	39,699	719	138,243	6,606	4,745	11,351	149,594	211,502
Fair share dues	99,967	19,636	11,007	130,610	500	277	777	131,387	168,211
Telephone and postage	75,962	22,150	2,643	100,755	3,851	4,860	8,711	109,466	141,772
Conferences and training	41,137	14,808	2,407	58,352	852	9,465	10,317	68,669	164,180
Transportation	34,532	5	150	34,687	-	-	-	34,687	85,558
Legal and audit	-	-	-	-	-	31,026	31,026	31,026	32,518
Merchandise sales	13,727	7,461	-	21,188	-	-	-	21,188	104,825
Dues	7,342	1,458	429	9,229	2,157	2,831	4,988	14,217	29,255
Campaign expense	-	669	-	669	-	-	-	669	4,308
Total expenses before depreciation and amortization	8,957,682	2,781,098	1,076,246	12,815,026	334,219	863,586	1,197,805	14,012,831	15,690,607
Depreciation and amortization	674,722	305,379	32,302	1,012,403	-	79,084	79,084	1,091,487	1,070,974
Total expenses	$ 9,632,404	$ 3,086,477	$ 1,108,548	$ 13,827,429	$ 334,219	$ 942,670	$ 1,276,889	$ 15,104,318	$ 16,761,581

See notes to financial statements.

THE GRANITE YMCA

STATEMENTS OF CASH FLOWS

For the Years Ended May 31, 2021 and 2020

	2021	2020
Cash flows from operating activities		
Changes in net assets	$ 5,465,617	$ 1,493,838
Adjustments to reconcile increase in net assets to net cash provided by operating activities		
Depreciation and amortization	1,091,487	1,070,974
Net realized and unrealized (gain) on investments	(2,915,483)	(559,222)
Unrealized (gain) loss on interest rate swap contract	(76,149)	50,462
Net realized and unrealized (gain) on beneficial interest	(301,257)	(63,170)
Realized (gain) on sale of property	-	(494,830)
Contributions restricted for endowment	(28,585)	(142,061)
Contributions restricted for capital assets	(284,159)	(236,167)
Change in operating assets and liabilities		
Accounts receivable	(1,940,724)	98,983
Prepaid expenses and other assets	4,979	130,865
Pledges receivable	(38,217)	(174,218)
Accounts payable and accrued expenses	274,255	(262,154)
Deferred revenue	472,462	(729,185)
Net cash provided by operating activities	1,724,226	184,115
Cash flows from investing activities		
Purchases of investments	(2,936,193)	(2,695,736)
Proceeds from sale of investments	3,036,838	1,881,106
Purchases of property, plant and equipment	(1,321,961)	(1,590,486)
Proceeds from sale of property, plant and equipment	-	613,361
Net cash used in investing activities	(1,221,316)	(1,791,755)
Cash flows from financing activities		
Cash contributions restricted for endowment	28,585	142,061
Cash contributions restricted for capital assets	284,159	236,167
Borrowing on loans	3,045,000	2,883,282
Principal payments of loans	(2,315,023)	(153,610)
Principal payments of bond payable	(160,000)	(155,000)
Net cash provided by financing activities	882,721	2,952,900
Increase in cash and cash equivalents	1,385,631	1,345,260
Cash and cash equivalents, beginning of year	3,756,603	2,411,343
Cash and cash equivalents, end of year	$ 5,142,234	$ 3,756,603

See notes to financial statements.

THE GRANITE YMCA

STATEMENTS OF CASH FLOWS (concluded)

For the Years Ended May 31, 2021 and 2020

	2021	2020
Supplemental disclosure of cash flows information		
Interest paid in cash	$ 164,026	$ 158,790
Schedule of noncash investing and financing activities		
Fair value of donated assets	$ 51,134	$ 18,449
Debt to finance acquisition of assets	$ 900,000	$ 746,282

See notes to financial statements.

THE GRANITE YMCA

NOTES TO FINANCIAL STATEMENTS

Note 1. NATURE OF OPERATIONS

Description of organization

The Granite YMCA (the "YMCA") creates a community where all are welcome, and builds a healthy spirit, mind and body based on the values of caring, honesty, respect and responsibility. This includes advancing our cause of strengthening community through youth development, healthy living and social responsibility. The YMCA is a powerful association of men, women and children committed to bringing about lasting personal and social change. With a focus on nurturing the potential of every child and teen, improving the nation's health and well-being and providing opportunities to give back and support neighbors, the YMCA enables youth, adults, families and communities to be healthy, confident, connected and secure.

Branches of The Granite YMCA include the YMCA of Downtown Manchester, YMCA Allard Center in Goffstown, YMCA of Strafford County in Rochester, YMCA of Greater Londonderry, YMCA of the Seacoast in Portsmouth and YMCA Camping Services, which include Camp Foss and Camp Mi-Te-Na.

Program activities

- Youth Development: Our YMCA is committed to nurturing the potential of every child and teen. We believe that all kids deserve the opportunity to discover who they are and what they can achieve. That is why we help young people cultivate the values, skills and relationships that lead to positive behaviors, better health and educational achievement. The YMCA programs, such as resident camps Mi-Te-Na and Foss and our wide variety of day camps, offer a range of experiences that enrich cognitive, social, physical and emotional growth. (Examples of youth development programs: child care, resident camps, traditional and specialty day camp programs, gymnastics, swimming, teen center and other youth programming.)

- Healthy Living: The YMCA is a leading voice on health and well-being. We bring families closer together, encourage good health and foster connections through fitness, sports, fun and shared interests. As a result, people in our community are receiving the support, guidance and resources they need to achieve greater health in spirit, mind and body. This is particularly important as our nation struggles with an obesity crisis, families struggle with work/life balance and individuals search for personal fulfillment. (Examples of healthy living programs: group wellness classes for youth and adults, programs for cancer survivors, diabetes prevention, youth obesity programs, health screening, yoga and other recreational activities and social groups.)

THE GRANITE YMCA

NOTES TO FINANCIAL STATEMENTS

Note 1. NATURE OF OPERATIONS (concluded)

- Social Responsibility: Our YMCA believes in giving back and supporting our neighbors. We have been listening and responding to our community's most critical social needs. Programs such as the Support, Training and Adventure for Youth program (STAY), START, STRIVE and Power Scholars programs are designated to serve youth that may be "at risk" for a variety of reasons. The STAY program works with middle school age youth within the school and provides support, tutoring and adventure for youth. The START program is located within two Manchester inner city school districts and provides a place for school age children to go after school, at reduced rates, to participate in structured academic activities and for daily, nutritious snacks. STRIVE serves those middle school/high school students that have been suspended or expelled from school; they come to the YMCA during the time they are not allowed in school. Here they receive tutoring and life skills education. The Power Scholars Academy is a six week summer learning loss prevention program provided to Manchester middle school students who are seeking enrichment and academic support to improve their school performance. These are examples of how we deliver training, resources and support that empower our communities to affect change, bridge gaps and overcome obstacles. We engage YMCA members, participants and volunteers in activities that strengthen our community and pave the way for future generations to thrive.

As part of our mission, our programs are accessible, affordable and open to all faiths, backgrounds, abilities and income levels. We provide financial assistance to people who otherwise may not have been able to afford to participate.

Supporting services consist of the following:

- Fundraising – includes costs associated with the annual Reach Out for Youth and Families fundraising campaigns, capital campaign, grant writing and special events which provide funding for YMCA financial assistance for memberships, summer camp, child care and a host of other enriching activities.

- Management – provides necessary support services such as institutional leadership, budget and accounting control, personnel administration, facility planning, establishment of institutional policies, board liaison, information technology coordination, public information services, and membership services.

THE GRANITE YMCA

NOTES TO FINANCIAL STATEMENTS

Note 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The financial statements of the YMCA have been prepared on the accrual basis of accounting and in accordance with accounting principles generally accepted in the United States of America.

Basis of presentation

The YMCA records resources for accounting and reporting purposes based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net assets without donor restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has designated net assets for an operating reserve and board-designated endowment from net assets without donor restrictions.

Net assets with donor restrictions – Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates those resources be maintained in perpetuity.

Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as revenue when the assets are placed in service. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Operating activities

Operating activities reflect all transactions increasing or decreasing net assets except those items associated with long-term investment, such as contributions for endowment and facilities and equipment, investment returns in excess of amounts designated for current operations and changes in the fair value of the interest rate swap.

THE GRANITE YMCA

NOTES TO FINANCIAL STATEMENTS

Note 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Accounting estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent matters at the date of the financial statements and the reported amounts of revenue and expenses during the reporting periods. Actual results could differ from those estimates.

Revenue recognition

The YMCA has multiple revenue streams that are accounted for as reciprocal exchange transactions, including membership and program fees, residence program and related services, and government contract revenues.

Because the YMCA's performance obligations relate to contracts with a duration less than one year, the YMCA has elected to apply the optional exemption provided in FASB ASC 606-10-50-14(a), *Revenue from Contracts with Customers*, and therefore, is not required to disclose the aggregate amount of the transaction price allocated to performance obligations that are unsatisfied or partially unsatisfied at the end of the reporting period. There are no incremental costs of obtaining a contract and no significant financing components.

Membership dues and program fees: Membership dues and program fees consist of amounts that families and individuals pay to participate in health, fitness, education and recreation activities and programs. Members generally pay a onetime joining fee plus monthly dues in advance. Memberships provide use of the recreation facilities, access to free classes, programs and activities, and discounts to fee-based programs. The YMCA offers a variety of programs including family, child care, day camp, resident camp, teen, scholastic, fitness, aquatics, health immigration, and international services. Fee-based programs are available to the public. Program fees for short duration programs of two months or less, such as aquatics classes, are typically paid in advance at the time of registration. Program fees for longer duration programs, such as fee-based childcare, are usually paid monthly in advance. Cancellation provisions vary by program, but most transactions are cancellable with 15 to 30 days' notice. Refunds may be available for services not provided. Financial assistance is available to members and program participants. Such financial assistance is reflected as a reduction of gross membership dues and program fees.

THE GRANITE YMCA

NOTES TO FINANCIAL STATEMENTS

Note 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Membership dues and program fees are recognized ratably over the period the membership or program service is provided on a straight-line basis in an amount that reflects the consideration the YMCA expects to be entitled to in exchange for those services. All the YMCA's revenue from contracts with customers are from performance obligations satisfied over time. Prices are specific to a distinct performance obligation and do not consist of multiple transactions. Membership joining fees are ratably recognized over a one-year period from the membership start date.

Membership dues and program fees paid to the YMCA in advance represent contract liabilities and are recorded as other deferred revenue. Amounts billed but unpaid are contract assets and recorded as account receivables.

Contributions and pledges

The YMCA records unconditional promises to give (pledges) as receivables and contributions within the appropriate net asset category based on the existence or absence of donor conditional promises to give. A conditional promise to give is a contribution with a measurable performance or other barrier and a right to return. The YMCA recognizes conditional promises to give when the measurable performance or barrier imposed by the donor are substantially met. A conditional promise to give is consider unconditional if the possibility that the measurable performance or barrier will not be met is remote.

Contributed services

The YMCA recognizes contributions of services received if such services: (a) create or enhance nonfinancial assets, (b) require specialized skills, (c) are provided by individuals possessing those skills, and (d) would typically need to be purchased if not contributed. For the years ended May 31, 2021 and 2020, the YMCA received contributed services of $8,500.

The YMCA receives services from a large number of volunteers who give significant amounts of their time to the programs of the YMCA. No amounts have been reflected for these types of donated services, as there is no objective basis available to measure the value of such services.

Functional allocation of expenses

Expenses are charged directly to program, management or fundraising in general categories based on specific identification. Indirect expenses have been allocated based on full-time equivalent expenses and facility square footage usage.

THE GRANITE YMCA

NOTES TO FINANCIAL STATEMENTS

Note 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Advertising costs

The YMCA expenses advertising costs as incurred. For the years ended May 31, 2021 and 2020, advertising costs were approximately $141,598 and $198,350, respectively.

Income taxes

The YMCA has received a favorable determination letter from the Internal Revenue Service stating that it is exempt from federal income taxes under Section 501(a) of the Internal Revenue Code of 1986 (IRC), as an organization described in Section 501(c)(3), except for income taxes pertaining to unrelated business income.

The Financial Accounting Standards Board (FASB) guidance requires tax effects from uncertain tax positions to be recognized in the financial statements only if the position is more likely than not to be sustained if the position were to be challenged by a taxing authority. Management has determined that there are no material uncertain positions that require recognition in the financial statements. Additionally, no provision for income taxes is reflected in these financial statements. Interest and penalties would be recognized as a tax expense; however, there is no interest or penalties recognized in the statements of activities. The tax years after 2017 are still open to audit for both federal and state purposes.

Cash and cash equivalents

The YMCA considers all liquid investments with original maturities of three months or less to be cash equivalents. Cash allocated to the investment portfolio as part of the YMCA's investment strategy is reported as investments.

Cash, cash equivalents and restricted cash reported in the statements of cash flows consisted of the following at May 31:

	2021	2020
Cash and cash equivalents	**$ 5,098,834**	$ 1,575,371
Restricted cash	**43,400**	2,181,232
Total	**$ 5,142,234**	$ 3,756,603

THE GRANITE YMCA

NOTES TO FINANCIAL STATEMENTS

Note 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Concentration of credit risk

The YMCA maintains cash balances at certain financial institutions in excess of the insurance limits provided by the Federal Deposit Insurance Corporation. The YMCA has not experienced any losses in such accounts. The YMCA monitors the financial stability of financial institutions regularly and management does not believe there is significant credit risk associated with deposits in excess of federally insured amounts. At May 31, 2021, the YMCA's uninsured cash balance totaled $4,843,542.

Derivative financial instrument

Derivative financial instruments are recognized as either assets or liabilities at their fair value on the statement of financial position, with the changes in the fair value reported in other changes in net assets without donor restrictions. The derivative financial instrument is classified on the statement of financial position as interest rate swap agreement.

Accounts receivable

Accounts receivable are carried at original invoice amount. Management determines the collectability by regularly evaluating individual receivables. Receivables are written off when deemed uncollectible. Recoveries of accounts receivable previously written off are recorded as revenue when received. Management believes that all outstanding receivables are collectible; therefore, no allowance for uncollectible receivables has been provided. The YMCA does not accrue interest on unpaid accounts receivable.

Investments

Investments are reported at fair value and are based primarily on quoted market prices or estimated fair value.

Property, plant and equipment

Investment in property, plant and equipment is stated at cost, less accumulated depreciation, or at fair value if donated. Major additions and improvements in excess of $5,000 are capitalized, while ordinary maintenance and repairs are charged to expense as incurred. The cost and accumulated depreciation of assets sold or retired are removed from the accounts, and any gains or losses are reflected in the statement of activities.

THE GRANITE YMCA

NOTES TO FINANCIAL STATEMENTS

Note 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Assets are depreciated using the straight-line method over the following estimated useful lives:

Building and renovations	20 – 40 years
Building and leasehold improvements	7 – 10 years
Furniture, fixtures and equipment	5 – 7 years
Vehicles	3 – 10 years

Deferred revenue

Membership dues and program fees that are designated for or related to future years' activities are deferred and recognized as revenue in the period in which they apply.

Subsequent events

Management has evaluated subsequent events through October 19, 2021, the date which the financial statements were available to be issued, and has not evaluated subsequent events after that date.

Accounting pronouncement adopted

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers Topic (606)*. This ASU supersedes the revenue recognition requirements in *Topic 605, Revenue Recognition*, and most industry-specific guidance. The core principle of the guidance is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The YMCA adopted this ASU on June 1, 2020.

The YMCA implemented ASU 2014-09 using a full retrospective method of application. The adoption of ASU 2014-09 resulted in changes to the disclosure of revenue. There were no material changes to the recognition or presentation of revenue as a result of the application of ASU 2014-09. As a result, no cumulative effect adjustment was recorded upon adoption.

THE GRANITE YMCA

NOTES TO FINANCIAL STATEMENTS

Note 2. SIGNIFICANT ACCOUNTING POLICIES (concluded)

Recent accounting pronouncement

In February 2016, the FASB issued (ASU) 2016-02, *Leases*. This ASU affects any entity that enters into a lease, with some specified scope exemptions. The main difference between previous GAAP and this ASU is the recognition of lease assets and lease liabilities by lessees for those leases classified as operating leases under previous GAAP. The amendments in this ASU are effective for fiscal years beginning after December 15, 2021. The YMCA has not yet implemented this ASU and is in the process of assessing the effect on their financial statements.

Note 3. LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use within one year of the balance sheet date comprise the following:

	2021	2020
Financial assets:		
Cash and cash equivalents	**$ 5,098,834**	$ 1,575,371
Restricted cash	**43,400**	2,181,232
Accounts receivable	**2,037,484**	96,760
Pledges receivable	**300,251**	262,034
Investments	**15,421,940**	12,607,102
Beneficial interest in remainder trusts	**1,866,612**	1,565,355
Total financial assets	**24,768,521**	18,287,854
Less financial assets held to meet donor-imposed restrictions:		
Restricted cash	**(43,400)**	(2,181,232)
Pledges receivable	**(251,811)**	(185,283)
Donor-restricted endowment funds	**(8,537,595)**	(7,015,705)
Less financial assets not available within one year:		
Beneficial interest in remainder trust	**(1,866,612)**	(1,565,355)
Less board-designated endowment fund	**(6,884,345)**	(5,591,397)
Amount available for general expenditures within one year	**$ 7,184,758**	$ 1,748,882

THE GRANITE YMCA

NOTES TO FINANCIAL STATEMENTS

Note 3. LIQUIDITY AND AVAILABILITY (concluded)

The YMCA's endowment funds consist of donor-restricted endowments and funds designated by the Board as endowments. Income from donor-restricted endowments is restricted for specific purposes, with the exception of the amounts available for general use. Donor-restricted endowment funds are not available for general expenditure.

The YMCA's board-designated endowment of $6,884,345 is subject to an annual spending rate as described in Note 14. Although management does not intend to spend from this board-designated endowment (other than amounts appropriated for general expenditure as part of the Board's annual budget approval and appropriation), these amounts could be made available if necessary.

As part of their liquidity management plan, the YMCA maintains a revolving line of credit of $750,000 to cover short term cash needs (Note 11). Occasionally, the Board designates a portion of any operating surplus to its operating reserve.

Note 4. PLEDGES RECEIVABLE

Pledges receivable represent amounts due from donors for multi-year, unconditional pledges. Pledges receivable are shown net of a discount on future collections. Payments on the pledges are expected to be received as follows:

	2021	2020
Promises to give expected to be collected in		
Less than one year	**$ 156,654**	$ 144,811
One to five years	**178,418**	138,722
Total pledges receivable	**335,072**	283,533
Less discount to present value	**(17,868)**	(9,462)
Less allowance for uncollectible pledges	**(16,953)**	(12,037)
Net pledges receivable	**300,251**	262,034
Less current portion	**(139,701)**	(132,774)
Long term pledges receivable, net	**$ 160,550**	$ 129,260

THE GRANITE YMCA

NOTES TO FINANCIAL STATEMENTS

Note 5. INVESTMENTS AND FAIR VALUE MEASUREMENTS

The FASB defines fair value as the price that would be received for an asset or paid to transfer a liability (an exit price) in the YMCA's principal or most advantageous market in an orderly transaction between market participants on the measurement date.

The standard establishes a fair value hierarchy which requires the YMCA to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the YMCA has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the YMCA's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In many cases, a valuation technique used to measure fair value includes inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

Investments measured at fair value at May 31, 2021 are summarized below:

	Fair Value	(Level 1)	(Level 2)	(Level 3)
Valued on a recurring basis				
Assets				
Investments				
Money market funds	$ 129,961	$ 129,961	$ -	$ -
U.S. treasury obligations	1,786,128	1,786,128	-	-
Corporate and foreign bonds	2,090,835	-	2,090,835	-
U.S. common stocks	7,320,965	7,320,965	-	-
Mutual funds	4,066,643	4,066,643	-	-
Taxable fixed income funds	27,408	27,408	-	-
Beneficial interest in trusts	1,866,612	-	-	1,866,612
Total assets	$ 17,288,552	$ 13,331,105	$ 2,090,835	$ 1,866,612

THE GRANITE YMCA

NOTES TO FINANCIAL STATEMENTS

Note 5. INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

Liabilities				
Interest rate swap in loss position	$ 198,939	$ -	$ 198,939	$ -
Total liabilities	$ 198,939	$ -	$ 198,939	$ -
Valued on a non-recurring basis				
Pledges receivable	$ 300,251	$ -	$ -	$ 300,251

Investments measured at fair value at May 31, 2020 are summarized below:

	Fair Value	(Level 1)	(Level 2)	(Level 3)
Valued on a recurring basis				
Assets				
Investments				
Money market funds	$ 469,617	$ 469,617	$ -	$ -
U.S. treasury obligations	2,255,794	2,255,794	-	-
Corporate and foreign bonds	1,983,877	-	1,983,877	-
U.S. common stocks	5,090,792	5,090,792	-	-
Mutual funds	2,785,470	2,785,470	-	-
Taxable fixed income funds	21,552	21,552	-	-
Beneficial interest in trusts	1,565,355	-	-	1,565,355
Total assets	$ 14,172,457	$ 10,623,225	$ 1,983,877	$ 1,565,355
Liabilities				
Interest rate swap in loss position	$ 275,088	$ -	$ 275,088	$ -
Total liabilities	$ 275,088	$ -	$ 275,088	$ -
Valued on a non-recurring basis				
Pledges receivable	$ 262,034	$ -	$ -	$ 262,034

Fair values for investments are determined by reference to quoted market prices and other relevant information generated by market transactions. The fair value of the pledges receivable is estimated at the present value of expected future cash flows. The discount rate used was 4% for 2021 and 2020. The fair value of Level 2 investments has been measured using quoted market prices of similar assets and the fair value market approach, as determined by several factors, including its credit rating relative to a corporate bond with similar maturity duration.

THE GRANITE YMCA

NOTES TO FINANCIAL STATEMENTS

Note 5. INVESTMENTS AND FAIR VALUE MEASUREMENTS (concluded)

The fair market value of the beneficial interest in trusts is based upon the present value of the estimated future cash receipts from the trust's assets, considering a rate of return on the assets in the trust, less management's allowance for possible future principal reductions.

The YMCA uses a lending institution's proprietary models, which consider past, present and future assumptions regarding market conditions to estimate the fair value of the liability for the interest rate swap agreement. Annuities payable are primarily valued using valuation models that consider assumptions about future market conditions and actuarially determined payout periods.

Investment return at May 31 is summarized as follows:

	2021	2020
Interest and dividends, net of fees	**$ 185,188**	$ 214,968
Net realized gain (loss)	**155,166**	(77,803)
Net unrealized gain	**2,760,316**	637,025
Investment return, net of expenses	**3,100,670**	774,190
Investment expenses	**65,607**	57,943
Total return on investments	**$3,166,277**	$ 832,133

THE GRANITE YMCA

NOTES TO FINANCIAL STATEMENTS

Note 6. PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment were comprised of the following at May 31:

	2021	2020
Building and improvements	$ 24,513,389	$ 24,381,984
Furniture, fixtures and equipment	5,047,405	4,372,202
Land	1,763,114	1,763,114
	31,323,908	30,517,300
Less accumulated depreciation	17,710,746	17,147,989
Net investment in property, plant and equipment	$ 13,613,162	$ 13,369,311

Note 7. BENEFICIAL INTEREST IN TRUSTS

The YMCA is an irrevocable beneficiary of two charitable remainder trusts held by a bank as trustee. These resources are neither in the possession of, nor under the control of the YMCA. The terms of one trust provide for income of the trust to be distributed to the current beneficiary. The second trust provides for income and principal to be distributed to the current beneficiary based on an incremental rate each year. Upon the beneficiaries' deaths, both trusts require the remaining principal be distributed to charitable beneficiaries. Since the trustee is allowed to make principal distributions to the current beneficiaries, management has established an allowance to provide for this possibility. The fair value of the beneficial interest was determined by applying the YMCA's percentage interest to the fair value of trust assets as reported by the trustee and discounting this value by 20%.

	2021	2020
Beneficial interest in trusts	$ 2,238,422	$ 1,884,176
Allowance for principal distribution	(447,684)	(376,835)
Total	$ 1,790,738	$ 1,507,341

THE GRANITE YMCA

NOTES TO FINANCIAL STATEMENTS

Note 7. BENEFICIAL INTEREST IN TRUSTS (concluded)

The YMCA of the Seacoast is a beneficiary of an agency endowment fund at the New Hampshire Charitable Foundation. Pursuant to the terms of the resolution establishing this fund, property contributed to the New Hampshire Charitable Foundation is held as a separate fund designated for the benefit of the YMCA of the Seacoast. In accordance with its spending policy, the Foundation makes distributions from the fund to the YMCA of the Seacoast. The distributions are approximately 4.0% of the market value of the fund per year. The estimated value of future distributions from the fund is included in these financial statements as required by generally accepted accounting principles; however, all property in the fund was contributed to the New Hampshire Charitable Foundation to be held and administered for the benefit of the YMCA of the Seacoast. For the year ended May 31, 2021, $2,901 was received from the fund. On May 31, 2021, the market value of the fund's assets was approximately $75,874.

Note 8. FUNDS HELD BY OTHERS

The YMCA of the Seacoast is also a beneficiary of two designated funds at the New Hampshire Charitable Foundation. Pursuant to the terms of the resolution establishing these funds, property contributed to the New Hampshire Charitable Foundation is held as separate funds designated for the benefit of the YMCA of the Seacoast. In accordance with its spending policy, the Foundation makes distributions from the funds to the YMCA of the Seacoast. The distributions are approximately 4.0% of the market value of the funds per year. The funds are not included in these financial statements, since all property in the funds was contributed to the New Hampshire Charitable Foundation to be held and administered for the benefit of the YMCA of the Seacoast. For the year ended May 31, 2021, $4,074 was received from the funds. On May 31, 2021, the market value of the funds' assets was approximately $93,621.

THE GRANITE YMCA

NOTES TO FINANCIAL STATEMENTS

Note 9. LONG-TERM DEBT

Bond and notes payable were as follows as of May 31:

	2021	2020
Bond payable to Citizens Bank, N.A. in the original amount of $3,800,000, in monthly sinking fund installments, plus interest of 2.05% per annum through October 2028, net of unamortized deferred financing costs of $72,234 and $85,611 at May 31, 2021 and 2020, respectively. The bond is secured by certain YMCA buildings. Reference is made to Note 10.	**$ 1,367,766**	$ 1,514,389
Non-interest-bearing note payable to the City of Manchester in annual installments of $13,000 due in August each year, through October 2024. The note is secured by real estate located in Manchester, NH.	**52,000**	65,000
Note payable to the Strafford Economic Development Corporation (SEDC) dated August 16, 2012 in the original amount of $475,000. Monthly principal and interest payments in the amount of $2,634 are required through August 2022. The interest rate is 3% per annum. The note is secured by substantially all of the assets located in Rochester, NH.	**301,515**	323,727
Note payable to New Hampshire Health and Education Facilities Authority dated July 5, 2018 in the original amount of $88,256. Monthly principal and interest payments in the amount of $1,509 are required through September 2022. The interest rate is 1% per annum. The note is secured by property.	**25,427**	41,748
Note payable to New Hampshire Health and Education Facilities Authority dated March 5, 2019 in the original amount of $83,106. Monthly principal and interest payments in the amount of $1,421 are required through June 2024. The interest rate is 1% per annum. The note is secured by property.	**51,715**	66,829

THE GRANITE YMCA

NOTES TO FINANCIAL STATEMENTS

Note 9. LONG-TERM DEBT (continued)

Note payable to Citizens Bank dated June 1, 2019 in the original amount of $1,720,000. Monthly principal and interest payments in the amount of $12,170 are required through May 2024 with the remaining balance due June 2029. The interest rate is 3.35% per annum. The note is secured by substantially all of the assets in Manchester, NH.	**1,545,229**	1,630,571
Note payable to Citizens Bank dated June 1, 2019 converted from drawn-down line of credit in the original amount of $900,000. Monthly principal and interest payments in the amount of $6,359 are required through May 2029 with the remaining balance due June 2029. The interest rate is 2.51% per annum. The note is secured by the second mortgage for property located in Manchester, NH.	**873,366**	-
Note payable to Citizens Bank dated March 16, 2021 in the original amount of $2,145,600 under the Payroll Protection Program. The loan is forgiven as long as the borrower uses the proceeds for eligible purposes, including payroll, benefits, rent and utilities.	**2,145,600**	-
Note payable to Citizens Bank dated April 23, 2020 in the original amount of $2,137,000 under the Payroll Protection Program. The loan was returned in 2021, whereby the YMCA did not qualify for the funds.	**-**	2,137,000
Total long-term debt and unamortized deferred financing costs	**6,362,618**	5,779,264
Less current portion long-term debt	**(2,531,763)**	(2,455,334)
Long-term debt net of current portion and unamortized deferred financing costs	**$ 3,830,855**	$ 3,323,930

THE GRANITE YMCA

NOTES TO FINANCIAL STATEMENTS

Note 9. LONG-TERM DEBT (concluded)

Future annual maturities of the notes are as follows:

Year ending May 31,	Amount
2022	$ 2,531,763
2023	386,245
2024	394,434
2025	394,579
2026	396,051
Thereafter	2,331,780
Unamortized deferred financing costs	(72,234)
Total	$ 6,362,618

The loan agreement contains certain financial and nonfinancial covenants. Management has an ongoing analysis of covenant compliance. At May 31, 2021, the YMCA was in compliance with the financial covenants.

Note 10. SERIES 2007 REVENUE BONDS

During 2007, the New Hampshire Health and Education Facilities Authorities (the "Authority") sold $3,800,000 of its Revenue Bonds, Greater Manchester Family YMCA Issue, Series 2007, and loaned the proceeds of the bonds to the YMCA to finance certain improvements to the YMCA's facilities. The Series 2007 Bonds were issued with a variable interest rate determined on a weekly basis. Prior to issuing the Bonds, the YMCA entered into an interest rate swap agreement with Citizens Bank, NA (the "Counterparty") for the life of the bond issue to hedge the interest rate risk associated with the Series 2007 Bonds. The bonds mature in 2028 and can be repaid at any time.

During 2009, a downgrading of the credit rating of the bank providing the letter-of-credit occurred, which resulted in a significant increase of the weekly variable rate. Since it became evident that the credit markets would not soon return to normalcy, the YMCA elected to convert the Series 2007 Bonds from a weekly rate mode to a bank purchase mode. This new bank purchase mode created a rate period in which the Series 2007 Bonds bear interest at the tax adjusted bank purchase rate of 68 percent of the sum of the adjusted period LIBOR (30 day) rate and 250 basis points. The bank purchase mode commenced on September 1, 2009 and expires on November 30, 2021; however, the expiration date may be extended by the bank and the YMCA has the option to convert back to the weekly rate mode.

THE GRANITE YMCA

NOTES TO FINANCIAL STATEMENTS

Note 10. SERIES 2007 REVENUE BONDS (concluded)

The Series 2007 Bond documents require the YMCA to comply with certain financial covenants. As of May 31, 2021, the YMCA was in compliance with these covenants.

Note 11. REVOLVING LINE OF CREDIT

The YMCA has a revolving line of credit with Citizens Bank for $750,000. The line of credit is used for operating cash flow purposes if needed. Any amounts drawn on the line of credit are payable on demand with interest equal to one month LIBOR rate, plus a 2.25% interest margin under the LIBOR Advantage program. The interest rate at May 31, 2021 was 2.33%. The line is secured by substantially all of the YMCA's non real estate assets. At May 31, 2021 and 2020, there was no outstanding balance owed on the line of credit.

The line of credit agreement contains certain financial and nonfinancial covenants. Management has an ongoing analysis of covenant compliance. At May 31, 2021, the YMCA was in compliance with the financial covenants.

Note 12. INTEREST RATE SWAP

During 2007, the YMCA entered into an interest rate swap agreement (the "swap agreement") with Citizens Bank NA (the "Counterparty") to hedge the interest rate on the Series 2007 Bonds. Pursuant to the swap agreement, the initial notional amount and amortization will match the par amount and amortization of the Series 2007 Bonds. Under the terms of the swap agreement, the YMCA will pay the fixed rate of 3.75% on the notional amount and in exchange, the Counterparty will pay the YMCA a variable rate on the notional amount based on the 67 percent of one-month LIBOR. The cost of the interest rate swap for the years ended May 31, 2021 and 2020 was added to interest expense in the statement of functional expenses.

Any gain or loss in the value of the swap contract is recorded as an unrealized gain or loss on the carrying amount value of the interest rate swap contract. For the years ended May 31, 2021 and 2020, the YMCA had an unrealized income (loss) on the carrying value of the interest rate swap agreement of $76,149 and $(50,463) respectively.

THE GRANITE YMCA

NOTES TO FINANCIAL STATEMENTS

Note 13. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions consisted of the following at May 31:

	2021	2020
Net assets with donor restrictions:		
Restricted for		
Programs		
Youth development	$ 149,028	$ 39,630
Healthy living	22,840	61,596
Social responsibility	110,400	46,000
Fundraisers	206,225	116,808
Capital expenditure	272,268	49,890
Time		
Beneficial interest in trusts	1,766,038	1,463,020
Cumulative appreciation on permanently restricted investments	2,168,522	675,217
Endowments restricted in perpetuity	6,340,153	6,313,327
Total net assets with donor restrictions	$ 11,035,474	$ 8,765,488

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose, by the occurrence of events specified by the donors, or by a change in the restrictions specified by the donor. Those amounts released from restrictions during the year ended May 31, 2021 are as follows:

Programs	
Youth development	$ 3,256,550
Healthy living	1,693,094
Social responsibility	903,528
Fundraisers	9,505
Capital expenditure	117,500
Time	
Cumulative appreciation on permanently restricted investments	311,900
Total net assets released from donor restrictions	$ 6,292,077

THE GRANITE YMCA

NOTES TO FINANCIAL STATEMENTS

Note 14. ENDOWMENT COMPOSITION

The YMCA's endowment consists of both donor-restricted endowment funds and funds designated by the Board of Trustees to function as endowments for the following purposes:

- Youth development
- Healthy living
- Social responsibility

Net assets associated with endowment funds, including funds designated by the Board of Trustees to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

Purpose of the endowment

The endowment fund is intended to provide for the operation and special programs of the YMCA. In doing so, the endowment fund provides a secure, long-term source of funds to establish or maintain programs that are consistent with the aim of the YMCA.

Interpretation of relevant law

The state of New Hampshire has passed a version of the Uniform Prudent Management of Institutional Funds Act (UPMIFA). The Board of Trustees of the YMCA has interpreted UPMIFA as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds, absent explicit donor stipulations to the contrary. As a result of this interpretation, the YMCA retains in perpetuity (a) the original value of initial and subsequent gift amounts donated to the endowment and (b) any accumulations to the endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added.

In accordance with UPMIFA, the YMCA considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

1. The duration and preservation of the fund
2. The purposes of the organization and the donor-restricted endowment fund
3. General economic conditions
4. The possible effect of inflation and deflation
5. The expected total return from income and the appreciation of investments
6. Other resources of the organization
7. The investment policies of the organization

THE GRANITE YMCA

NOTES TO FINANCIAL STATEMENTS

Note 14. ENDOWMENT COMPOSITION (continued)

Endowment net asset composition by type of fund as of May 31, 2021:

	Without Donor Restrictions	With Donor Restrictions	Total
Donor restricted	$ -	$ 8,537,595	$ 8,537,595
Board designated	6,884,345	-	6,884,345
Total funds	$ 6,884,345	$ 8,537,595	$ 15,421,940

Endowment net asset composition by type of fund as of May 31, 2020:

	Without Donor Restrictions	With Donor Restrictions	Total
Donor restricted	$ -	$ 7,015,705	$ 7,015,705
Board designated	5,591,397	-	5,591,397
Total funds	$ 5,591,397	$ 7,015,705	$ 12,607,102

THE GRANITE YMCA

NOTES TO FINANCIAL STATEMENTS

Note 14. ENDOWMENT COMPOSITION (continued)

Changes in endowment net assets for the years ended May 31, 2021 and 2020:

	Without Donor Restrictions	With Donor Restrictions	Total
Endowment net assets as of May 31, 2019	$ 5,165,052	$ 6,068,198	$ 11,233,250
Investment return			
Investment income	87,014	127,954	214,968
Net realized and unrealized gain	226,361	332,861	559,222
Total investment return	313,375	460,815	774,190
Endowment contributions	-	143,311	143,311
Proceeds from sale of land	-	591,988	591,988
Appropriation of endowment assets for gift annuities	-	(3,300)	(3,300)
Appropriation of endowment assets for operations	(2,557)	(129,780)	(132,337)
Appropriation not drawn	115,527	(115,527)	-
Endowment net assets as of May 31, 2020	$ 5,591,397	$ 7,015,705	$ 12,607,102

THE GRANITE YMCA

NOTES TO FINANCIAL STATEMENTS

Note 14. ENDOWMENT COMPOSITION (continued)

	Without Donor Restrictions	With Donor Restrictions	Total
Investment return			
Investment income	$ 77,372	$ 107,816	$ 185,188
Net realized and unrealized gain	1,218,093	1,697,389	2,915,482
Total investment return	1,295,465	1,805,205	3,100,670
Endowment contributions	-	28,585	28,585
Appropriation of endowment assets for operations	(2,517)	(311,900)	(314,417)
Endowment net assets as of May 31, 2021	$ 6,884,345	$ 8,537,595	$ 15,421,940

Return objectives and risk parameters

The YMCA has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the YMCA must hold in perpetuity or for a donor-specified period(s), as well as board-designated funds.

Investment objective

Endowment funds are invested in a diversified portfolio, consisting primarily of fixed income and equity mutual funds and other investments, which may reflect varying rates of return. The intended overall rate of return of the portfolio is a reasonable "real" rate, consistent with the risk levels established by the investment committee. The objective is that the minimum acceptable rate of return over a full market cycle of 3 to 5 years is one that equals or exceeds the assumed spending rate plus the rate of inflation.

Note 14. ENDOWMENT COMPOSITION (concluded)

Spending policy and how the investment objectives relate to spending policy

The YMCA's spending policy is currently 4% of the average total endowment value over the trailing 5 years. In addition, the Board may authorize up to 50% of the amount by which the 5 year average net total return exceeds the 5 year average annual CPI. These funds will be spent on programs submitted with the annual budget that is approved by the Board of Trustees. The spending policy is implemented with the intent not only to provide funds for the YMCA's immediate aims but also to preserve and grow assets to meet future spending needs.

Measurement of investment performance against policy objectives will be computed on a total return basis, net of management fees and transaction costs, and net of the average annual spending amount. Total return is defined as dividend or interest income, plus realized and unrealized capital appreciation or depreciation at fair market value.

Funds with deficiencies

From time to time, the fair value of assets associated with individual donor restricted endowment funds may fall below the level that the donor or UPMIFA requires the YMCA to retain as a fund of perpetual duration. Deficiencies of this nature that are in excess of related restricted amounts are reported in net assets with donor restrictions. As of May 31, 2021 and 2020, there were no such amounts.

Note 15. FINANCIAL ASSISTANCE PROVIDED

The YMCA provides financial assistance, through contributions and other fundraising, to help defray the costs of membership and program and other fees for individuals with need. Membership dues and program fees are recorded net of such assistance in the accompanying statements of activities. Such amounts were as follows for the years ended May 31:

	2021	2020
Program fees	$ 6,567,769	$ 11,581,037
Less financial assistance provided	(696,170)	(1,005,384)
Program fees, net	$ 5,871,599	$ 10,575,653
Membership dues	$ 2,825,621	$ 4,938,823
Less financial assistance provided	(251,639)	(596,521)
Membership dues, net	$ 2,573,982	$ 4,342,302

THE GRANITE YMCA

NOTES TO FINANCIAL STATEMENTS

Note 16. DEFINED CONTRIBUTION PLANS

The YMCA participates in the YMCA Retirement Fund Retirement Plan, which is a defined contribution, money purchase, church plan that is intended to satisfy the qualification requirements of Section 401(a) of the Internal Revenue Code of 1986, as amended and the YMCA Retirement Fund Tax-Deferred Savings Plan, which is a retirement income account plan as defined in section 403(b)(9) of the code. Both plans are sponsored by the Young Men's Christian Association Retirement Fund ("Fund"). The Fund is a not-for-profit, tax exempt pension fund incorporated in the State of New York (1922), organized and operated for the purpose of providing retirement and other benefits for employees of YMCA's throughout the United States. The plans are operated as church pension plans. Participation is available to all duly organized and reorganized YMCA's and their eligible employees. As a defined contribution plan, the Retirement Plan and Tax-Deferred Savings Plan have no unfunded benefit obligations.

In accordance with their agreement, contributions for the YMCA Retirement Fund Retirement Plan are a percentage of the participating employees' salary. These amounts are paid by the YMCA. For the years ended May 31, 2021 and 2020, total contributions charged to retirement costs aggregated $296,399 and $285,778, respectively.

Contributions to the YMCA Retirement Fund Tax-Deferred Savings Plan are withheld from employees' salaries and remitted to the YMCA Retirement Fund. There is no matching employer contribution to this plan.

Note 17. RELATED PARTIES

The YMCA is a member association of the National Council of Young Men's Christian Associations of the United States of America. The YMCA is an independent, autonomous organization, recognized as a member, but separate from the National Council. The YMCA must meet annual certification requirements to remain a member.

The YMCA pays dues to YMCA of the USA. For the years ended May 31, 2021 and 2020, dues expense was $131,387 and $168,210, respectively.

The Granite YMCA

Board of Trustees

Updated June 30, 2022

BUSINESS ADDRESS & CURRENT TERM OF SERVICE

BURNHAM, Kraig

Retired CEO
Manchester, NH 03101

FERRO, Jim

SECRETARY
Attorney/Mediator
Ferro Law & Mediation Group
[redacted]

GLEW, Rob

CHAIR
Exec. Dir., Southern NH Radiology Consultants
[redacted]

GOODMAN, Morey

[redacted]

GOUGH, Ryan

Berry Dunn
[redacted]

HOUSTON, Kerry

Londonderry Pediatrics
[redacted]

KUHN, Dave

Retired from Citizens Bank
[redacted]

LUBELCZYK, Steve

NBT Bank
NH President/Maine
[redacted]

Revised June 30, 2022

MCQUADE, Sheryl
VICE CHAIR
Regional President Northern NE
TD Bank
[redacted]

PIERRE, Brandon

[redacted]

ROBINSON, Wayne

Internal Auditor
Manchester Boston Regional Airport
[redacted]

ST. CLAIR, Brett

Western Skyline Marketing & Communication
[redacted]

TOMAI, Tom
(2022)

[redacted]

TOMAS, Margaret

Marinace Architects
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TUCKER, William "Tuck"

TREASURER
Attorney
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[redacted]

VEILLEUX, Henry

Partner
Sheehan Phinney Capital Group
[redacted]

WALKER, Jeremy

Attorney
McLane Middleton
[redacted]

WARDMAN, Kellie

Senior Consultant
DBD Group
[redacted]

EX-OFFICIO MEMBERS

GRINLEY, Dan
(Term ends 12/2022)
[redacted]

LOMBARDI, John
(Term ends 4/2024)
[redacted]

LECLAIR, Steve
(Term ends 12/2022)
Rochester School Department
Title I Director & McKinney-Vento Liaison
[redacted]

MALLOY, Dennis
(Term ends 12/2022)
[redacted]

LEAHY, MATT
(Term ends 10/22)
Public Policy Manager
Society for the Protection of NH Forests
[redacted]