Dear Friends,

Way Finders’ fiscal year 2020 was a period of great change and transition. This transformative time was indelibly marked by the pandemic that changed our lives in ways we could not anticipate. In addition to the larger context wrought by the pandemic, the organization also concluded its leadership search and moved into its newly constructed Housing Center in Springfield. All these changes required an incredible amount of flexibility by staff who worked to ensure that we continued providing high-quality programs, resources, and services to our clients and communities.
Leadership Transition
After nearly 30 successful years of growing and leading Way Finders, Peter Gagliardi retired from his post as President and CEO. Peter’s contributions are far too voluminous to list. His outstanding leadership is evident in the high-impact, grounded, and vibrant organization he built during his time at the helm. His exceptional advocacy for policies and resources to support families and communities in need of housing and economic assistance have had lasting impact on the affordable housing and community development sector. I am proud to continue to build upon the important work that Peter led for the last three decades.

New Housing Center
In May of 2020, Way Finders moved to our Housing Center and headquarters at 1780 Main Street in Springfield. This new location enabled us to create a built-to-suit environment for our clients and staff. We are grateful to all those who supported this effort, including our capital campaign contributors, financial partners, elected officials, community stakeholders, and many more. Due to the pandemic, our ability to fully utilize the facility has been limited. That said, the promise of creating an accessible, safe, and welcoming home for providing guidance, services, and support to our clients has been realized. We look forward to welcoming more clients, donors, and partners to visit and utilize our Housing Center later in 2021.

Adaptation and Resilience
Through these challenging times, Way Finders staff have been committed, creative, adaptable, and resilient. These qualities have shone through as we transitioned to working remotely and scaled up to meet the unprecedented demand for our services and support. While every step along the way has been challenging, our staff rose to the occasion to meet our mission each day.

Looking Toward the Future
The pandemic and resulting economic fallout have had a disparate impact on our clients and communities. As we build our path forward, our collective experiences during 2020 will position us to significantly contribute to relief and recovery efforts – a recovery that we affirm must advance racial and economic equity in our region. We will look to you, our partners and friends, for your continued support and advocacy as our communities rebuild.

With gratitude and hope,

KEITH FAIREY
President and CEO
MEET

ESTELLE EARLY
Estelle is a longtime participant in Way Finders’ Chair Aerobics Class for older adults and, at age 82, she looks forward to the twice-weekly meetings where she finds “fun and fellowship” and works on maintaining her good health. For Estelle and many others, the COVID-19 pandemic ended community-based activities and brought to light the digital barriers that prevent them from staying active and connected to neighbors and friends.

At the heart of Community Building & Engagement is a commitment to connect residents to one another with the shared purpose of improving conditions in their neighborhoods and increasing health and well-being. To keep this commitment to Estelle and other residents, we held our chair aerobics, community meetings, and advocacy workshops virtually. And if a participant needed to learn how to use Zoom or access YouTube, we taught them how to do it.

“Zoom is one of the things that I found really useful, especially with this pandemic. You can stay in touch. It keeps me connected to the people that I’m working with, and I get to see their faces since we can’t physically meet at places we normally would. It’s important for the older generation to learn aspects of this kind of technology.”

— Estelle Early
“HAPPY NEW YEAR, RIGHT?”
Surprised by her own anticipation of a happy year ahead, Felicia finished telling the story of several turning points in her life. There were many. Getting her driver’s license. Paying her bills on time. Finding a good job. Gaining skills to help her cope with her young son’s autism and accessing the support he needs. Talking to people. Asking for help.

Felicia and her two children have an apartment at Turning Point, a permanent supportive housing program Way Finders operates in Holyoke, Massachusetts. Nine families headed by single parents who have experienced the trauma of chronic homelessness and have behavioral or mental health challenges live there.

“I know what it’s like to struggle and try to fight for everything...your bed covers, your next meal. I am a woman who has grown up in the system. It has been hard, and that has left a lasting impact. I've been through trauma...I have just been through way too much.”

With stable housing, access to necessities like bus passes and a computer to search for a job, and case managers who are trained to provide trauma-informed care and assist her in overcoming enormous challenges, Felicia now feels optimism about her future and that of her children.

“I have a whole team of people. It was Jen, it was me, it was Carmen, and the Beacon therapists. To know that no matter what I'm going through, all it takes is a trip downstairs to say, 'Hey, I need help.' They never hesitate to help me. I've never really had that in my life.

My son is doing so well. And it's because Turning Point helped me to get the services that he needed to get on track. And even with a global pandemic, we're still working with him. They've given me skills to help my son, to push through it. I had this big group of people that helped me.

And my daughter is like this big princess who thinks she runs this house 90% of the time. At the end of the day, every day is worth it.”
“I FEEL UNSTOPPABLE.”
That’s how Waynie describes her positive outlook on life, adding that it’s completely different from how she felt before enrolling in the Family Self-Sufficiency (FSS) Program. She attributes the change to the encouragement offered by Sonia, the program coordinator, and to Sonia’s faith in her capacity to achieve her goals of financial stability and homeownership. Sonia opened her mind, Waynie said, to the idea that “I could have what many others have: education, financial stability, and a home of my own.”

“Never in a million years.” That’s what Waynie thought about the possibility of going to college when she first joined the FSS Program. She was determined to take advantage of the program’s financial education workshops, employment support, individual coaching, and other services so that she could increase her income, improve her credit, and build assets. She knew it would take years to achieve her goals and that it would be hard work. When she was discouraged, lost patience, and just wanted to quit, Sonia was there. She calls Sonia “the force” in her life: “Every meeting, every phone call, she always left me with a feeling that I have to do this, that I can do it.” Over time, with newly developed confidence and essential information in her grasp, Waynie bought a house and went to college.

Each year, the FSS Program supports people who, like Waynie, want to become homeowners or obtain employment that will support their family’s needs. Way Finders’ staff – our counselors, coaches, and instructors – dedicate their lives to helping people define and then accomplish their long-term goals.
Finding a job, keeping a home, feeding a family, and maintaining optimism about the future are just some of the challenges clients bring to Way Finders.

Michael lived an emergency shelter after he and his family became homeless following a relocation to Massachusetts. He worked with a Way Finders’ Employment Support Specialist who helped him identify and knock down barriers to employment. With our support, he renewed his driver’s license and began a targeted, successful job search.

“Way Finders’ support allowed us to access health care and employment. The program is all about what you put into it, and the case managers at Way Finders are there for support along the way,” Michael said.

Employment with a living wage can move individuals and families out of the crisis of homelessness and into the security of an apartment they can call home. Our Employment Support Specialists are experts in identifying and solving for barriers to employment such as acquiring specialized training, transportation, and childcare. We also assist clients with their job search and work with employers and workforce development partners to increase all avenues of opportunity.
At Way Finders, our Property Management staff continually look for opportunities to work with partners to deliver essential resources for residents of all ages. Beginning in the summer of 2019 and continuing throughout 2020, staff at Butternut Farm and Olympia Oaks in Amherst arranged regular visits from mobile food markets to provide meals for residents and their children.

When kids are in school they can benefit from the lunch program, but during summer vacation or, recently, with home schooling, it can be a challenge for families to access enough healthy, affordable food. Some of these families have also experienced loss of income because of the pandemic, making food access even more critical.

Thank you to all the partner organizations who made these programs for our residents possible: Amherst Survival Center, ARC Program, and Amherst Mobile Market.
Valley Community Development and Way Finders partnered to transform and expand this property, originally a building with 15 single-occupancy rooms, a common kitchen, and four shared bathrooms, into 31 supportive housing studio apartments. Sergeant House reopened its doors to residents in spring 2020.

The newly renovated historic building (circa 1820) is home for 31 tenants, including people who have experienced homelessness, Department of Mental Health clients, low-income earners, retirees, and people living with disabilities.

Sergeant House became the sixth affordable housing property in Northampton managed by Way Finders, adding to our management portfolio that includes 21 properties throughout 12 Massachusetts communities.
“I love working with people to provide them the tools and knowledge they need to build a better financial future. What do I need? What do I want? We help people stop and think about those answers and learn how it will impact their financial future. We teach participants to see their current situation through a new lens and give them confidence that there is a brighter road ahead.”

Linda Morales  
Credit Success Instructor and Senior Homeownership Advisor
254 People purchased a home

1,268 People served

99 People graduated from the Credit Success Financial Education Program

742 Households graduated from First-Time Homebuyer Workshops

$46,101,361 Total homebuyer investment
LeeAnn Pasquini has filled a number of roles on Way Finders’ Board of Directors since joining in 2011. In FY2020, she took the lead on a key project – serving as Chairperson for the board’s CEO Search Committee.

LeeAnn and the team conducted a nationwide search to find the organization’s next CEO as they planned for Peter Gagliardi’s retirement after 29 years with Way Finders.

The committee gathered feedback from staff, partners, and community stakeholders. Early in the search process the entire staff was asked to list key skills and characteristics they would like the board to consider as they built their candidate profile.

“It was important to us that the staff felt and knew that the search committee had the best interests of the organization in mind. And we wanted candidates to know that Way Finders was a mature, sophisticated organization with strong, capable staff at every level.”

The process took over a year and was conducted remotely during the COVID-19 pandemic. In June 2020, Keith Fairey was named as Way Finders’ CEO.

“The whole search was such a collaborative process. I was the Chair in name. The work was truly a team effort and was made possible because of the trust the board has built with one another.”

We are grateful to LeeAnn and our entire Board of Directors for their dedication and efforts in recruiting an excellent new leader for Way Finders!
"There are far too many people facing housing instability, but the impact of COVID-19 on renters and communities of color has been especially distressing. Owning a home is a major pathway to economic security and success for families and individuals, and Wells Fargo is committed to the importance of a home for everyone in our nation. We are proud to support Way Finders’ efforts to provide Springfield-area residents with counseling and advice that can help put them on the exciting journey to homeownership. Together we are changing lives and communities for the better."

Ben Leonard
Senior Vice President of Wells Fargo Commercial Banking
“I had a goal to open a salon in my hometown of Springfield. After 13 years of working for an established business and six more renting a chair at another beauty salon, Common Capital helped me make my dream come true. They believed in me and provided financing and guidance so I could get my business going. Today I get to do what I love in my own salon, provide job opportunities, and keep the people of my community looking good.”

Alicsia O’Connor
Alicsia O The Salon Inc.
“Having served the community for over forty years, Belchertown Day School had a vision to find a forever home to meet the needs of our community’s children. MBL’s development skills assisted us with making our dream of a new education center for our toddler, preschool, and school-age programs a reality.”

Pat Bruni
Executive Director
Belchertown Day School
Way Finders’ Capital Campaign raised over $2.2 million to support the construction of our new Housing Center in Springfield. We are grateful to the individuals, businesses, and foundations whose remarkable generosity made this project possible.

- Gladys and Ronald Abdow
- Affordable Home Inspection
- Carl Allen
- Marta Alvarez
- American Pest Solutions
- Anonymous
- In Memory of Amy Anthony
- Beacon Communities LLC
- Berkshire Bank
- The Beveridge Family Foundation
- Laureen Borgatti
- Cheryl Bousquet
- Jim Broderick
- Nancy Cabrera
- Joanne Campbell
- Kenny Castro
- Jose Claudio
- Denise Cogman

- Mary-Beth and David Cooper
- Christian Dame
- Dietz & Company Architects
- Brenda Doherty
- Dianne Doherty
- Felipe Dones
- Mary Beth Dowd
- John Downs
- John Fisher
- Jessica Fraga
- Freedom Credit Union
- Ellen Freyman
- Jane, Ann, and Susan Gagliardi
- Jane and Carmelo Gagliardi
- Peter Gagliardi
- Brendan Goodwin
- Peter Graham
- Sally and Al Griggs

- Susan Gulluni
- GZA Environmental, Inc.
- Tyler Hadley
- Felicity Hardee
- Jim Hickson
- Mary Clare Higgins
- HUB International
- Annette Hunt
- Irene E. & George A. Davis Foundation
- Mark Keroack, MD
- Klein Hornig LLP
- Ann and John Klenakis
- Ron Krakowiak
- Rene’ Lake-Gagliardi
- Carmela and Raymond Lanza-Weil
- Elizabeth Levesque
Capital Campaign donor list continued:

- Jennifer Leydon
- James Linfield
- Tilman Lukas
- Lori Lyon
- Madeline Martinez
- MassMutual Foundation
- Jasmine Matta-Naylor
- Michelle McAdaragh
- Anreese and Thomas McColgan
- Deborah McPartlan
- Chris Montemayor
- Rosemary Morin
- N.L. Construction
- NeighborWorks America
- Kelly O’Connor
- LeeAnn Pasquini
- People’s United Bank
- PeoplesBank
- Preservation of Affordable Housing
- Araceli Rivera
- Karena Rivera
- Lidya Rivera-Early
- George Rosa
- Jennifer Santos
- Mayor Domenic J. Sarno
- Ramus Serrano
- Shatz, Schwartz and Fentin P.C.
- Colleen Shea
- Jim Sherbo
- Amelia Silver
- Erica Simonette and Jeffrey Boyce
- Sarah Szczebak
- Megan Talbert
- In Memory of Alvin Thomas
- Erica True
- Leonard Underwood
- Ruth Vasquez
- Edward Velez
- Janette Vigo
- Glenn Welch
- Westfield Bank & Chicopee Savings Bank Charitable Foundation
- Trevis Wray
- Bliss Young
Thank you to our foundation and corporate donors that sponsored client meeting and training rooms in Way Finders’ new Housing Center.

MassMutual Foundation
Way Finders is grateful for each and every charitable gift we receive throughout the year. Thank you to all of our incredible friends, partners, and supporters for helping to make our work possible.
Below is a list of donors who contributed $500 or more to support our program and operating needs between July 2019 and June 2020.

- Bank of America Charitable Foundation
- Berkshire Bank
- Citizens Bank
- Community Bank
- Country Bank
- C&S Wholesale Grocers Trust
- Daniel Dennis & Company LLP
- Davis Square Architects
- Pascale Desir
- Robert Dorfman
- Peter Elton
- Florence Savings Bank
- Peter Gagliardi
- Charles Hoag
- Housing Partnership Network
- Key Bank Foundation
- Bill Malloy
- Massachusetts Housing Investment Corporation
- MassMutual Foundation
- Mercy Medical Center
- MLS Property Information Network
- NeighborWorks America
- People’s United Community Foundation
- Nancy Rivera
- Suite3
- TD Bank Charitable Foundation
- Tufts Health Plan Foundation
- United Bank Foundation of Massachusetts
- Faith Williams
- Michael Williams
WAY FINDERS
2020 BOARD OF DIRECTORS

Marta Alvarez
Jim Broderick
Joanne Campbell
Jose Claudio
Denise Cogman
Brenda Doherty
John Downs
Jessica Fraga
Jim Hickson
Clare Higgins
Jasmine Matta-Naylor
Rosemary Morin
LeeAnn Pasquini
Lidya Rivera-Early
George D. Rosa
James Sherbo
Sarah Szczechak
Erica True
Leonard Underwood
Glenn Welch
Trevis Wray
## Way Finders Financial Report

### Assets

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Current Assets</td>
<td>$20,235,161</td>
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<tr>
<td>Fixed Assets</td>
<td>$2,323,611</td>
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<tr>
<td>Other Assets</td>
<td>$23,874,455</td>
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**Total Assets** $46,433,227

### Liabilities

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<td>Current Liabilities</td>
<td>$11,571,068</td>
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<tr>
<td>Non-current Liabilities</td>
<td>$21,801,329</td>
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**Total Liabilities** $33,372,397

### Net Assets

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<tr>
<td>Unrestricted - Undesignated</td>
<td>$6,411,853</td>
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<tr>
<td>Unrestricted - Board Designated</td>
<td>$3,477,093</td>
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<tr>
<td>Restricted</td>
<td>$3,171,884</td>
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**Total Net Assets** $13,060,830

### Revenue

<table>
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<tr>
<th>Category</th>
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<tbody>
<tr>
<td>Contributions</td>
<td>$2,382,410</td>
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<tr>
<td>Capital Campaign for Housing Center</td>
<td>$233,582</td>
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<tr>
<td>Grant Assistance Payments</td>
<td>$52,067,884</td>
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<td>Grants - NeighborWorks America</td>
<td>$632,898</td>
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<tr>
<td>Contract Fees for Service</td>
<td>$16,640,637</td>
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<tr>
<td>Program Fees</td>
<td>$277,650</td>
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<tr>
<td>Other Income*</td>
<td>$5,837,454</td>
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</table>

**Total Revenue** $78,072,515

### Expense

<table>
<thead>
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<th>Category</th>
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</thead>
<tbody>
<tr>
<td>Rental Assistance**</td>
<td>$49,027,333</td>
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<tr>
<td>Client Services</td>
<td>$17,240,686</td>
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<tr>
<td>Homeownership</td>
<td>$591,424</td>
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<tr>
<td>Real Estate Dev. and Property Mgmt.</td>
<td>$6,080,322</td>
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<td>Administration</td>
<td>$2,636,477</td>
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<tr>
<td>Fundraising</td>
<td>$492,965</td>
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<td>New Housing Center</td>
<td>$410,946</td>
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<tr>
<td>Rental Properties</td>
<td>$434,610</td>
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</tbody>
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**Total Expense** $76,914,763

**Change in Net Assets - Operations** $1,157,752

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Way Finders financials only (does not include subsidiaries)
* Property & Asset Management Fees, Developer Fees, Lending interest income & fees, Investment Income, Rental Income, Release from restriction combined, Gains on sale of property and MA tax credits
** Includes $44,652,237 in Rental Assistance Contract Funding Dispersed