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FOR IMMEDIATE RELEASE
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Bill and Joan Alfond Foundation gift leverages funds to double support for Skowhegan businesses

SKOWHEGAN—The Bill and Joan Alfond Foundation recently awarded a grant to Main Street Skowhegan's Technical Assistance/COVID-19 Relief Grant Program, leveraging additional gifts to double total funding to more than \$20,000—to be awarded in varying amounts directly to 23 Skowhegan businesses.

Main Street Skowhegan will deliver grant award checks this week, providing immediate relief to businesses negatively impacted by the pandemic and technical assistance funding to owners seeking to grow their business.

"Small businesses are the cornerstone of Maine's economy, so what Main Street Skowhegan is doing to help its local business community is outstanding and incredibly important," said Bill Alfond, President of the Bill and Joan Alfond Foundation. "We couldn't be prouder to support such terrific leadership."

Leveraged funding includes a second contribution from the Skowhegan Economic Development Corporation as well as a donation from the Skowhegan School of Painting & Sculpture. The foundation's gift matches previous financial support from Skowhegan Savings Bank, Franklin Savings Bank, New Dimensions Federal Credit Union, Franklin-Somerset Federal Credit Union, and the Hight Family of Dealerships.

"We are extremely grateful to the Bill and Joan Alfond Foundation for their donation to our grant program," said Kristina Cannon, Main Street Skowhegan executive director. "Thanks to their gift, we've doubled the amount of funding available, giving us more than \$20,000 to infuse directly into our small businesses who need it most."

According to Cannon, Main Street Skowhegan received 27 grant requests totaling \$49,900. Twenty-two of the 27 requests were submitted in May, shortly after the organization announced the expansion of the technical assistance business grant program to include funding for COVID-19 recovery. Fifteen requests totaling \$27,100 were submitted for immediate COVID-19 relief, and 12 requests totaling \$22,800 were submitted for technical assistance to spur business growth and increase sales.

Skowhegan business owners sought grant funding to assist with rent payments and utilities; to cover reopening costs, including the purchase of products and supplies; to buy necessary equipment; and to pay for marketing and legal expenses.

"Though there is clearly a need for immediate financial assistance among Skowhegan businesses, it's encouraging to see a number of business owners looking to grow their business during this

economic downturn," said Cannon. "We are thankful that the Bill and Joan Alford Foundation and our other funding partners believe in Skowhegan and are so willing to invest in our community's future."

About the Bill and Joan Alford Foundation

Founded in 1987, the Bill and Joan Alford Foundation is a private charitable foundation with interests in the fields of education, healthcare, youth development, economic development, the environment, and human/social services for the underprivileged. The Foundation makes grants primarily to Maine-based organizations and projects, with a special focus on Central Maine.

About Main Street Skowhegan

Main Street Skowhegan is a 501(c)(3) nonprofit focused on the ongoing revitalization of historic Skowhegan, Maine. Founded in 2005 by a group of citizens, Main Street is now driven by three full-time staff members, a passionate and engaged board of directors, and more than a hundred volunteers. Our mission is to celebrate Skowhegan's rich heritage while achieving our brightest future as a thriving economic, cultural, and recreational community where residents enjoy a high quality of life.

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