



**Remarks of Gregory W. Powell
Harold Alfond Foundation**

**Thomas College
Waterville, Maine**

Wednesday, May 10, 2017

Thank you, Laurie. And good morning, everyone. My fellow trustees, Bill Alfond and David Flanagan, and I are delighted to be here with you today on behalf of the Harold Alfond Foundation.

We are here to announce the Foundation's support for an important new initiative that will forge a deeper and broader partnership between Thomas College and the business community—a partnership that we hope will help rebuild and rejuvenate the region's economy.

Bibby and Harold Alfond lived in Waterville for many years. For Bibby Alfond, Waterville had always been her home. For Harold, it was where he found his bride and where they raised their family. Together they had a deep love for this community and the institutions which were its bedrock.

In 1952, they established the first private charitable foundation in Maine and, for over 55 years, gave form and substance to philanthropy in ways modern philanthropy has come to emulate.

While Mrs. Alfond attended college, Harold Alfond never had the opportunity. But they both understood that institutions of higher learning could lead a community and that a community's economic prosperity depended upon the blessings a good education could bring to its citizens.

And so they gave. At first, they gave to Waterville. They gave to Colby. Later they gave to Thomas and beyond.

And when they gave, they saw their giving as like investing: to get a good return, you needed leadership, you needed partners, you needed teamwork, and you needed skin in the game of your partners and the community at large.

During those days, Waterville was a thriving town with a bustling Main Street. Textile, shoe, and paper manufacturing prospered and supported a vibrant economy. From College Avenue downtown to Mayflower Hill grew Colby College, and from Silver Street to West River Road grew Thomas College.

But as worldwide competition and technology advanced, so it was that the industries of yesterday declined and, with them, the hustle and bustle of our Main Street, our businesses, and jobs. So like towns and cities across this state, once-thriving Waterville and its neighboring communities struggled to meet the challenges of change.

In recent years, this community and the Foundation have seen and felt the opportunity to meet the challenges of change by changing. Confidence has grown as the assets, heart, soul, and potential of our town and the region came back into view.

A comeback in our future, we have all seen an historic opportunity to revitalize Waterville. And at the Foundation, we have seen that we could energize that comeback by encouraging higher education and other non-profit institutions to lead the way.

So we pulled out our checkbook and started to invest.

First, we helped found and continue to support Waterville Creates!, this town's team of arts and cultural organizations combining and collaborating to build Waterville as a centerpiece and draw for the arts.

Second, last fall, we joined Colby College in the creation of a Downtown Development Fund to support Main Street revitalization.

And third, we have called on Thomas College to design and lead an initiative which brings us here this morning.

There are many reasons why the Foundation has invested in Thomas in the past and has chosen to invest with Thomas in rebuilding the economy of Waterville and Central Maine. Here are three.

First, we look for strong leadership, and Thomas has this in spades starting right at the top with your Board and outstanding Board Chairs, Conrad Ayotte and Todd Smith. With Conrad and Todd at the helm and the support of an outstanding faculty, the great decision was made to hire Laurie Lachance as president.

Laurie has a resume tailor-made for the mission of this College and its future. With over 30 years of experience in economic development and an MBA from Thomas itself, she hit the ground running. And if you ask anyone in Maine about Laurie, they will tell you it's almost impossible to keep up with her. With Laurie in charge, we know investments at Thomas are in good hands.

Second, Thomas College has long played a critical role in supporting the economy of this region. With Thomas comes talent. Think Chris Voyink and Wag Rags; Heidi Neal of Loyal Biscuit; and Brad Fisher of Vacationland Skydiving. Think Conrad Ayotte! Today, over 75% of Thomas graduates stay and work in Maine, and over half of those launch their careers right here in Central Maine. In fact, Thomas graduates are so impressive, they represent 20% of the Foundation's workforce. I am proud to introduce you to Jarod Deanis and Levi Knapp.

At a time when Maine businesses require talent, Thomas is the region's top educator of business students. It plays a pivotal role in producing the workforce, entrepreneurs, and business leaders to drive the economic vitality of the region. In short, the Foundation has invested in Thomas because Thomas is the talent engine that powers the local economy.

Third, Thomas sets the bar for seeking and embracing collaboration and partnership in the community. Just ask the folks at CGI, an outstanding global technology firm we have recently welcomed to town. Thomas has partnered with CGI to help train its employees—many of whom are and will be Thomas graduates. Rick Bryant of CGI is here today, and we are deeply grateful to Rick and the whole CGI team for their commitment to the region.

The CGI partnership is just one example of how Thomas works closely with area businesses to ensure that its programming meets workforce needs and that students leave here work-ready with the Thomas guaranty of a good job.

With Thomas as our proof, the Harold Alfond Foundation believes in the transformative power of education and of the unique role *higher* education can play in leading and supporting economic development. We seek partners who are well led, well managed, have strong track records, and embrace teamwork and partnership in all they do.

We seek creative partners who are willing to meet the challenges of economic change by changing. Today, by these measures and so many others, Thomas is the perfect partner to help lead economic growth.

So we gave the College a challenge—a challenge to find new ways to grow new businesses and to help existing businesses grow. In response, it embarked on a comprehensive, data-driven research process and analysis culminating in a proposal to our Foundation—a

proposal both visionary and bold in seeking a more expansive and deeper partnership at Thomas between the College and the business community.

This proposal envisions a new role for Thomas to engage with the business community, to drive the growth of innovative capacity and the economy by providing education, training, certificates, and innovative support opportunities to existing businesses, entrepreneurs, and their employees.

Under this proposal, business mentors and advisors will provide coaching to businesses ready to expand. Thomas and business leaders throughout the region will establish a pipeline of talent to support businesses through paid internships.

And to solidify the close and enduring relationship between the business community and Thomas College, and align academic offerings with business needs, the Thomas proposal creates an advisory council made up of local and state leaders with proven knowledge and business records of success.

In a few minutes, we will learn the details of this Thomas-led initiative from those who will lead it here at Thomas and those who will join it from our business community. But, first, let me leave you with two thoughts.

First, Harold Alfond loved teamwork and he loved action. And if he were here, he would be urging business and civic leaders to join the Thomas team. And he would be thanking those who have offered to join, many of whom are here today. Thank you.

Second, on behalf of the Harold Alfond Foundation, I am delighted to announce the Foundation's financial commitment for this initiative—a commitment to what will be known as the Institute for Business Innovation—in the amount of 5.3 million dollars.

One more word. The most important. Let me say that this is a big check for the Foundation to write. And so, this morning, my fellow trustees, Bill Alfond and David Flanagan, are here to help do the heavy lifting and deliver our check to President Lachance.