

# HOME FOR EVERY AMERICAN

## PHILANTHROPY AWARD: Elaine Rosen, The Kresge Foundation

**I**n February 2008, Maine Governor John Baldacci and Kresge Foundation Board Chair Elaine Rosen joined Portland, Maine's Preble Street Executive Director Mark Swann and federal, state, local, and private sector partners to announce a unique \$1 million award from The Kresge Foundation to the Preble Street Resource Center. One of the first grants of its kind awarded by The Kresge Foundation, the new resources focus on operating and growth capital for organizations considered to be leaders in their field who are doing groundbreaking work. Kresge has pledged \$1 million over five years as a challenge grant to advance Preble Street's strategic capacity building plan to strengthen and expand programs and services.

"Home for Good," Preble Street's Housing First initiative to end chronic homelessness, has contributed to Portland's recent announcement of its third consecutive annual decrease in chronic homelessness. With a general population of just under 65,000, Portland has reported a 49% decrease in chronic homelessness since 2004. Over the next five years, Preble Street - where Ms. Rosen serves as Board Chair - will raise \$6 million in private funding to secure its Kresge grant and realize its "Home for Good" goals.

Ms. Rosen was named a Trustee of The Kresge Foundation of Troy, Michigan in 2003, and was elected its Chair in 2006. In 2007, The Kresge Foundation launched a multi-year transition to expand its investments using new "values criteria" that shift its evaluation criteria from an organization's fundraising success – the traditional metric - to investment focused on impact. The new values are: creating opportunity for low income people; community impact; institutional transformation; risk and new strategies; environmental conservation; innovation and best practice; collaboration on problems that "defy a single sector"; underserved geography with high concentrations of need and low financial capacity; and diversity.

Ms. Rosen is the former President of Unum Life Insurance Company of America (a Fortune 100 Company) and Executive Vice President of Unum Corporation. Ms. Rosen is a past chair of the Greater Portland United Way Annual Campaign and the Greater Portland United Way Foundation. She currently allocates her time among corporate directorships, consulting with insurance industry boards, and philanthropy. Ms. Rosen has also been recognized with the inaugural YWCA Tribute to Women in Industry Award and the United Way of America Spirit of America Award.