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ON THE COVER: Hudson Valley bounty; Newtown High School Students at Woodstock School of Art; Mickey and friend at Dutchess County SPCA; The Poughkeepsie Farm Project team
FROM THE CHAIR & PRESIDENT
WITH GREAT APPRECIATION

Dear Friends,

Looking back on the past year, we began to once again travel and gather with friends and colleagues. We have many reasons to celebrate, even as we lean into responding to our region’s challenges. To set the stage for our new strategic plan, the Board of Trustees adopted new vision, mission and values statements:

Our Vision: A prosperous, equitable, inclusive Hudson Valley with vibrant communities where all can live, work, and thrive.

Mission: The Community Foundations of the Hudson Valley delivers community and philanthropic leadership to inspire and celebrate local charitable giving and civic engagement.

Values: Integrity, Inclusiveness, Kindness

With these as our guides, our new strategic plan focuses on working closely with you, our fund advisors and supporters, and seeking new connections in our changing region.

As we continue to recover and adapt, we must also attend to the devasting impact that Covid-imposed remote learning had on the emotional health and academic achievement of school aged children. Inside, we highlight two local organizations embracing the challenge, and investing in developing the next generation of youth leaders.

We also revisit and review the enormous opportunity and potential impact created by the intergenerational transfer of wealth. Updating the data we published a decade ago, that multi-billion-dollar transfer is under way. Our call to action: to capture even five percent of that wealth as legacy gifts to charity. Think about the outsize impact such an investment can have for our region.

As you enjoy this year’s report, know that you, as part of the Community Foundations of the Hudson Valley, have a lasting impact in our community. Thank you for all that you do.

OUR STAFF

BACK ROW (Left to right): Alaina L. Voulgaropoulos, Kevin J. Quilty, Elisabeth Giglio, Amanda Perez

FRONT ROW (Left to right): Gabriella Fryer, Nancy Rossi Brownell, Sally J. Cross, Cristin McPeake, Serena Marrero

BELOW
Darcy Kelly

Sally J. Cross, CFRE
President & CEO

Charles “Chip” Simon, CFP
Chair
We’re sparking a youth-led renaissance,” declared Nicole Fenichel-Hewitt, Executive Director of The Art Effect in Poughkeepsie, happily expressing her enthusiasm for the dramatic transformation happening both within her organization and in the surrounding neighborhood. “In case you haven’t noticed, there’s a community revival going on, led by visionary young people with a purpose.”

“I have never seen such community commitment, across every segment, affecting such positive change, and our youngest are among those leading, with honesty and sincerity, from within a most affected segment,” Fenichel-Hewitt explained. These sentiments are echoed by Laurie Sigalos, Executive Director of the Philipstown Behavioral Health Hub (the Hub) in Cold Spring, who stated that the Hub’s success in addressing local mental health and addiction issues in large part comes from engaging young people in its programs and outreach efforts.

Over three days in September, The Art Effect sponsored its first student-led PKX Festival, attracting over 700 people. The festival featured sidewalk painting, a gallery exhibition, teen dance party, musical performances, food vendors, entertainment, and a wide variety of art-making activities from community partners.

TWO ORGANIZATIONS, ONE PURPOSE: HELPING YOUNG PEOPLE CHANGE THEIR COMMUNITIES FOR GOOD
Like so many of the nonprofits supported by the Community Foundations of the Hudson Valley, these two hard-working organizations are catalysts for systematic change right in their own neighborhoods. Both The Art Effect and the Hub focus on creating safe places for individuals to express themselves and benefit from services as they explore and create solutions, both within themselves and in their communities.

For example, after being awarded a $100,000 grant from the National Endowment for the Arts' Our Town Program, The Art Effect established a “Youth Arts Empowerment Zone” in the City of Poughkeepsie for the purpose of using the arts to strengthen communities, advance economic and social outcomes, and create sustainable change. Over three days in September, The Art Effect sponsored its first student-led PKX Festival, attracting over 700 people. The festival featured sidewalk painting, a gallery exhibition, teen dance party, musical performances, food vendors, entertainment and a wide variety of art-making activities from community partners. Artwork from this and future events will become permanent neighborhood installations. Fenichel-Hewitt reported that an unhoused individual told her, “The art made my day.” Another gave her a cheer of “Art, Art, Art!”

Likewise, at the Hub, efforts to erase the stigmatization of mental health and addiction are making great strides because young people are involved. The Hub is partnering with local school districts to provide in-school prevention programs and classes for students at the Hub’s office. Sigalos said she has never seen a community come together with such mutual conviction as in addressing the current addiction crisis, and that people are particularly listening to their local youth’s voices.

Praising young people’s dedication to bringing about real change, Fenichel-Hewitt said, “They have a way of looking at things more simply than some of their older counterparts. They just figure out how to get things done.” Case in point: The Art Effect recently added two students to their board, and the Hub is working with an Eagle Scout on an awareness campaign that empowers kids to ask for help when they are struggling, which Sigalos hopes will become a model for other organizations.

Although they lead two very different organizations, Fenichel-Hewitt and Sigalos both agree that the key to strengthening a community and pointing it toward a brighter future lies in collaborating with the leaders of today and tomorrow. They are both grateful for the Community Foundations’ funders and donors who truly are making a better future possible for all of us.
The Community Foundations of the Hudson Valley recently commissioned research to estimate how much of our region’s resources will transfer between generations within the next 10 and 50 years. The study provides key insights into the opportunities created by the largest ever intergenerational transfer of wealth.

The study found that today, our region has a current household net worth of $275 billion. That includes real estate, retirement, savings, checking, stock accounts, and other noncash assets. Over the course of the next 10 years, an estimated $25.5 billion will pass from one generation to the next. This is a once in a generation chance to increase investments in nonprofit organizations through legacy gifts. If merely 5% of this transfer goes to local charities, it would total more than $1.3 billion.

The impact that these legacy gifts could have on our community are significant, but we must capture them NOW.

This transfer represents enormous untapped potential for charitable organizations. This is a critical time for nonprofit leaders to lean into promoting planned gifts. An important first step is for nonprofits to educate donors about what their legacy gifts would mean to the organization and the community. It’s also important to remember that professional advisors, like attorneys, are key to helping their clients include charitable gifts in their estate plans.

A sustained effort from nonprofits to capture some of the transfer will mean more resources in their future, but it needs to start now.

We asked several of our region’s most respected voices to share their views on how this transfer of wealth can benefit nonprofit organizations, charitable individuals and families, and the community at large.
The impact that these legacy gifts could have on our community are significant, but we must capture them NOW.

OPPORTUNITIES FOR NONPROFIT ORGANIZATIONS

“Because of the foresight of our leaders 20+ years ago, our organization has not only survived during unforeseen circumstances, such as the pandemic, but thrived. It’s critical that all nonprofits include planned giving in their annual plans to assure their organization’s future viability.”

NINA DOYLE, Executive Director, Woodstock School of Art

“By establishing an endowed gift in her estate plan to provide resources for us to establish a residential program for aspiring artists in a bucolic and inspirational setting, a donor’s legacy wish to allow others to have the same opportunity that enriched her life will be realized in perpetuity.”

NINA DOYLE, Executive Director, Woodstock School of Art

BENEFITS FOR OUR COMMUNITY

“Nonprofit organizations — and our communities — will benefit from the unprecedented amount of legacy gifts that are being transferred through wills and estates of charitable individuals within the Hudson Valley. If placed in endowments, these gifts will provide consistent funding to local nonprofits to provide needed services such as affordable housing, food programs, land preservation, workforce development, arts and cultural programs, and much more.”

ANDREA L. REYNOLDS, President & CEO, Dyson Foundation

This is a critical time for nonprofit leaders to lean into promoting planned gifts. An important first step is for nonprofits to educate donors about what their legacy gifts would mean to the organization and the community.

“As the Community Foundations approached its 50th anniversary in 2019, Langdon and I thought it would be a fitting time to establish a donor advised fund, and also to update our charity legacy plan to include a bequest to the Foundations. I had served on the Community Foundations’ grant distribution committee for several years and saw first-hand the significant impact these grants had on the community. When we thought about a focus for our fund, we decided to support organizations that provide programs or services that benefit and improve the quality of life in the Millbrook area. Our ties to Millbrook are deep — I grew up there and we have lived in the Millbrook area for more than 40 years. The Community Foundations has provided a vehicle for us to fulfill our philanthropic goals, and we have confidence in the stewardship it will provide to our legacy gift.”

SUSAN is a retired college administrator and grant consultant. LANGDON is a retired professor and fellow of the New York State Writers Institute.

ABOVE: Susan Roeller Brown and Dr. Langdon Brown pictured at Innisfree Garden, Millbrook, NY

Charitable Legacy Gifts article continued on next page...
“By establishing their charitable legacies with the Community Foundations of the Hudson Valley, my clients will leave their footprint in the community they care for while being remembered in perpetuity.

As an estate planning attorney, I am in the unique and very special position of discussing with my clients their personal circumstances regarding their assets, personal values, and legacy. While some clients have a philanthropic or “give back” plan in mind, others need help identifying a charitable beneficiary or need guidance in both these areas.

The Community Foundations of the Hudson Valley works with each individual to create a personalized and detailed charitable legacy plan. They provide the perfect way for my clients’ legacies to live on in the communities they care most about so that their friends, neighbors and loved ones can benefit from their generosity.

The Foundations does the job of vetting, ensuring my clients’ legacy gifts will have the most impact. They also are ensuring that, in the future when these gifts are realized, they will be directed to the organizations and programs that directly match my clients’ original charitable interests. When my clients engage the Foundations, along with their trusted financial and legal advisors, they’ve created a “dream team” for their estate planning.

The Community Foundations of the Hudson Valley is the “best of the best” place to park their charitable assets for charitable gifting here in the Hudson Valley.”

REBECCA M. BLAHUT, ESQ., Partner, McCabe & Mack LLP, Attorneys at Law
DONOR ADVISED FUNDS

Patrick and Barbara Adams Fund
Adelante Donor Advised Fund
Lucila Albinder Fund
Alterman Family Donor Advised Fund
Angels of Light Nonprofit Organization Fund
Anonymous - Donor Advised Fund # 3
Anonymous Donor Advised Fund # 1
Anonymous Fund # 118
Anonymous Local Investment Fund
Anonymous No. 9 Fund
The Josh and Maria Aronson Fund
Assur-Rodrigues Fund
Robert G. Auchincloss Advised Fund
BANT Fund
Eli and Susan Basch Fund
Rosalie Beinstein Memorial Fund
Berlin Family Fund
Melissa D. Bisaccia Memorial Donor Advised Fund
Fanny V.W. Boos Trust Fund
Susan and Langdon Brown Donor Advised Fund
Maynard and Ferne Brownell Family Fund
Bunnell Family Donor Advised Fund
Carver Family Donor Advised Fund
Caring Fund (DAF) in Memory of Patricia Racicot
Carroll and Wick Charitable Fund
CC Fund
Thomas and Irene Chalmers Youth Development Fund
Ciminello Family Fund
Hyde Park Rotary Clifford - Ulrich Fund
Conti Lonergan Family Fund
Cross Hahn Family Fund
T. J. Cunningham Family Fund
DaPuzzo Kilpert Charitable Fund
The Dates Fund
Gladys E. Davis Charitable Fund
Elizabeth C. Davis Memorial Fund
Carol W. and G. Vincent Dean Jr. Fund
DeRoberts Family Fund
Digestive Disease Center Charitable Fund
Dutchess County Bar Association Fund
Ann and Abe Effron Donor Advised Fund
Dana and Ira Effron Fund
William and Sadie Effron Fund
Elisabeth G. Ellis Fund
Ralph V. and Patti M. Ellis Donor Advised Fund
Ellwood Donor Advised Fund
Richard S. and Harriet K. Fein Donor Advised Fund
Feldman-Koplovitz Studies Fund
Through Dylan’s Eyes, the Dylan Feller Memorial Fund
Katie Filiberti Memorial Fund
Fishkill Rural Cemetery Fund
Jacob and Mollie Fishman Fund
Foundation for Community Health Fund
Freni Family Fund
Gaiman Fund
Gallagher Family Donor Advised Fund
Garraghan Family Fund
Gellert Family Donor Advised Fund
Geremiah Fund
Stanley and Bette Greenwald Fund
Grimaldi Family Helping Hand Fund
Bernard and Shirley Handel Foundation Donor Advised Fund
Hauser Family Fund
Heredes Fund
Lisa Hochman and Kevin Worth Donor Fund
Horowitz Family Fund
Ravi and Lata Hotchandani Donor Advised Fund
Hudson Valley Friends for Suicide Prevention Fund
Hudson Valley Radiologists PC Fund
Roberto and Nicole Hull Family Fund
The Hungry Heart Fund
William J. Jacobs Fund
Jeremiah E. Berk Donor Advised Fund
Barry G. Jordan Sports Fund
Eleanor C. Kane, MD Donor Advised Fund
Khrunara Family Fund
King Family Fund
Kirkhoff Family Fund
Kavoluzt Family Fund
Lanza Family Foundation Donor Advised Fund
Floyd Lattin and Ward Mintz Family Fund
Lucy I. Meyer Harrison Leclaire Charitable Fund
Joseph C. Lei Memorial Donor Advised Fund
Lipschutz Family Donor Advised Fund for Vassar Temple
Longleaf Pine Fund
Loving Samara Fund
Lunt Family Donor Advised Fund
Barbara J. Mabrey Memorial Fund
James and Elizabeth Manion Charitable Fund
Marc’s Angels Donor Advised Fund
Barbara Brown Markell Donor Advised Fund
Marzollo Family Fund
McCabe & Mack Donor Advised Fund
Deacon Bill Mennenga Fund
Meyer Family Fund
Dennis G. and Karen J. Meyer Charitable Fund
Charles J. and Mary Ringwood Miller Donor Advised Fund
Mitchell Family Fund
Dan and Mary Mullian Fund
Marieanne Murray Donor Advised Fund
The Noel Armanda Fund
NoVo Fund
Oboda Burke Fund
Mary M. O’Malley Charitable Fund
John and Nancy O’Shea Charitable Fund
Paul Daniel Paglia Sr. Memorial Fund
Margaret and Richard Palmer Fund
City of Poughkeepsie PBA Charitable Fund
David and Randi Petrotskis Fund
Darlene L. Pfeiffer Fund
Richard and Barbara Pierce Fund
Larry Plover Memorial Fund
Poughkeepsie-Arlington Rotary Fund
George A. and Catherine V. Quill Donor Advised Fund
Quilty Family Fund
Rainbeau Fund
Rainy Day Fund
Red Eft Donor Advised Fund
Rhinebeck Grange P of H 986 Fund
Rhinebeck Rotary Club Fund
Judit Riedeburg Memorial Donor Advised Fund
William F. Ritcheske Donor Advised Fund
Ritter Family Fund
Rodrigues Foundation Donor Advised Fund
Jerome and Stella Rossi Family Donor Advised Fund
Rotary Club of Fishkill Donor Advised Fund
Margaret M. Rudel Donor Advised Fund
Robert Ryan Jr. Family Fund
Stephen Saikin-Frank E. Lucente Fund
Senator Stephen M. Saland Legacy Fund
Scanlan Family Fund
Irving and Gloria Schlossberg Family Fund
Rocille and Roger Schmidt Family Fund
Jonah Sherman Family Fund
Vali C. Simmons Donor Advised Fund
Chip and Karen Simon Charitable Fund
Michelle D. Smith Fund
Russell J. and Judith H. Smith Fund
Soyer Family Donor Advised Fund
Howard K. Spieler Memorial Fund
Virginia L. Starke Donor Advised Fund
Stevens Family Fund
Stinchcomb Family Fund
Judith & Paul Stoddard Family Fund
Anne Parks Strain Flower Fund
Joseph and Marilyn Sullivan Family Fund
Glenn B. Sutherland and Cynthia A. Lowe Fund
Sweetie Fund

CHARITABLE FUNDS

Nuvance Health Taconic IPA Fund
William and Marcella Teahan Memorial Fund
Paul A. Tegtmeyer Memorial Fund
Terwiliger Family Legacy Fund for Charitable Endeavors
Thomas Family Fund
Turk Family Fund
Abe & Eileen Uchitel Fund
Valley View Donor Advised Fund
Peter and Ermina Van Kleeck Family Fund
Vaneko Jacoff Fund
Vassar B隧rote Institute Donor Advised Fund
John and Vivian Wadlin Local History Donor Advised Fund
Lucie M. Walker Memorial Fund
Watermark Arts Fund
Helen Mary Alice Watkins Donor Advised Fund
Ronald J. and Melinda Miller Weiss Fund
William B. and Grace Staub Weiss Donor Advised Fund
West Mountain Mission Fund
Whitefield / Baer Fund
Williams Family Fund
Williams Family Donor Advised Fund
Ross Williams Family Fund
Wollner/Troccoli Family Fund
Jeffrey D. Wood Donor Advised Fund
Melissa Zukowski Memorial Fund

NONPROFIT ORGANIZATION FUNDS

Athena Endowment Fund
Bardavon Opera Fund
Bardavon 1869 Opera House Endowment Fund
Beacon Historical Society’s Fund for Mt Beacon Incline Railway
Beatrix Farrand Garden Association Endowment Fund
Cappella Festiva Endowment Fund
Cary Institute of Ecosystem Studies Endowment Fund
Center for Creative Education (CCE) Fund
Center for Spectrum Services Endowment
Center for Performing Arts at Rhinebeck Fund
Chabad of Ulster County
Child Abuse Prevention Center Fund
Cincinnati Mount Gilean Endowment Fund
County Players Theatre Fund
CultureConnect Fund
Thomas Cnarty Fund
David L’Chisholm Fund
Dutchess County Historical Society Fund
Dutchess County SPCA Fund
Donald P. Love Fund
John J. Durkin Development Fund
Dutchess County Regional Chamber of Commerce Foundation Endowment
Dutchess Outreach Fund
East Fishkill Historical Society Endowment Fund
Eleanor Roosevelt Center at Val Kill Fund
Family Services Heritage Fund
Dr. Cy Gruberg Hebrew School Fund
Ulster County Habitat for Humanity Fund

Not included in this list are short term, project or pass-through funds.
I have never seen such community commitment, across every segment, affecting such positive change, and our youngest are among those leading, with honesty and sincerity, from within a most affected segment.

Nicole Fenichel-Hewitt, Executive Director of The Art Effect
John and Anne Van Benschoten Fund
Dr. Mary Louise Van Winkle Fund
Vassar Temple Endowment
I. Budd Venable and Naomi A. Venable Golf Scholarship
Von der Linden Fund
Wealth Management at Hudson Valley Credit Union Fund
Women’s Studio Workshop Fund
Woodland Pond Benefit Fund
Woodland Pond Endowment
Youth Achievement Fund

SCHOLARSHIP FUNDS

Christophers Ambrose Memorial Scholarship Fund
Applewood Leadership Scholarship
Andrew David Aronson Scholarship Fund
Athena Scholarship Fund
Baker Family Scholarship Fund
Adele Bayer Scholarship Fund
Stephen P. Becker Scholarship Fund
Michael Benecke Scholarship Fund
Betty Benecke Memorial Scholarship Fund
Ronnies Berg Drummers Scholarship Fund
Melissa D. Bisaccia Scholarship Fund
Ben-Allen Breslow Memorial Scholarship Fund
Stephanie D. Brown and Barbara M. Murphy Memorial Scholarship Fund
Maynard and Ferne Brownell Family Scholarship Fund
Alexander Cerovine Scholarship Fund
Poughkeepsie High School Class of 1958 Scholarship Fund
Brian Cook Memorial Scholarship Fund
Cosimo DiBrizzi Scholarship Endowment Fund
Cosimo DiBrizzi Memorial Scholarship Fund
Jennifer Coudrey Memorial Scholarship Fund
CR Properties Group, LLC Scholarship Fund
Jean DeGrace Crandall Memorial Scholarship Fund
John J. Ciszmar Scholarship Fund
Barbara and John F. De Glio Science Scholarship Fund
Doherty - Package Pavement Company Scholarship Trust Fund
Ryan G. Doherty Memorial Scholarship Fund
Elena Eckert Memorial Scholarship Fund
Dana Effron Scholarship Fund
Marshall R. Effron Fund in Honor of the Poughkeepsie High School Class of 1938
Eileen Hickey Nursing Scholarship Fund
Empire State Towing Association Scholarship Fund
Exchange Club of Dutchess County Youth Achievement Fund
Through Dylan’s Eyes, the Dylan Feller Memorial Scholarship Fund
Katie Filiberti Memorial Scholarship Fund
Alecia Hicks Forster Fund
Bret Alan Frattellone Scholarship Fund
Joseph H. Gellert - Dutchess County Bar Association Fund
Christopher M. Gent Memorial Scholarship Fund
Melissa Gleichenhaus Choral Leadership Scholarship Fund
Jeffrey R. Gold Memorial Scholarship Fund
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Robert K. and Clara Lou Gould Memorial Scholarship Fund
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Hudson Valley Financial Professionals Scholarship Fund
Corey G. Ingram Memorial Scholarship Fund
David Jagaciowski Scholarship Fund
JPC Scholarship Fund
JID. McCann Scholarships Fund
Ed Joba Scholarship Fund
Michaeline D. and Michael R. Joseph Memorial Scholarship Fund
Justine Winters Memorial Scholarship Fund
Lorien Nielin Kimlin Scholarship Fund
Paul S. Kleidman Memorial Scholarship Fund
Jeanne C. and Howard C. Knuss Science Scholarship Fund
Martin Laforse Memorial Scholarship Fund
LaGrange Soccer League Scholarship Fund
Jay Lamando Scholarship Fund
Steven and Linda Lant Family Scholarship Fund
Ricky Lombardo Scholarship Fund
Rusze Mann Memorial Scholarship Fund
Mark Milano Scholarship Fund
Dennis J. Markle Memorial Scholarship Fund
Mary McKenzie Memorial Scholarship Fund
Joseph H. and Mildred C. McManus Scholarship Fund
Miles of Hope Breast Cancer Foundation Scholarship Fund
Richard W. Mitchell Memorial Scholarship Fund
Lis Moray Memorial Scholarship Fund
Edward A. and Ellen H. Mulvey Fund
Michael E. Murphy Public Service Scholarship Fund
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Norman and Rita Nussibeele Memorial Scholarship TCF Fund
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City of Poughkeepsie PBA Scholarship Fund
Kim Anne Pedersen Scholarship Fund
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JFK Scholarship Fund
Lida Stewart Memorial Fund
St. Stanislaus Knights of Columbus Scholarship Fund
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Lida Stewart Memorial Fund
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Nora Zeller Strudwick Memorial Scholarship Fund
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Dennis Edward Walden Scholarship Fund
Kathleen H. Wisszler Memorial Scholarship Fund

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Administrative Endowment Fund
Area Fund of Dutchess County Fund
Anonymous Unrestricted Fund
James J. Austin and Jeanneette VanWagenen Austin Fund
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Charles and Fanny V.W. Boos Fund
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Robert N. and Mary Ellen Chambers Board Designated Fund
John J. Ciszmar Fund
Cunnine-Hackett Foundation Fund
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Fund for Dutchess County
Irvings Feldman Fund
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Lester H. and Katheryn E. Freer Fund
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Greenspan Family Fund
Robert H. Fletcher Memorial Fund
Ilse Holzer Fund
HSBC/Marine Midland Bank Fund
Fund for the Hudson Valley
Brett Hunt Memorial Fund
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Genevieve C. O’Brien Fund
Joseph L. Petz Fund
Fund for Putnam County
Samuel and Freda Reffler Fund
Leonard E. Simon Charitable Trust Fund
Thomas Sweeney/Darby O’Toole Fund
John E. Taylor Memorial Fund
Community Foundation Trustees Endowment Fund
Charles J. and Frances M. Turck Memorial Fund
Fund for Ulster County
John B. Woodward Fund
Robert and Patricia Wright Fund
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Charles J. and Frances M. Turck Memorial Fund
John B. Woodward Fund
Robert and Patricia Wright Fund
YOUR GIFTS WERE NEVER
NEEDED OR APPRECIATED MORE

Your gifts to the Community Foundations improves lives and invests in the future of our community

We are grateful to the following donors who made gifts to the Foundations between July 1, 2021 – June 30, 2022

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Nicole Alexander
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Michael and Cheryl Beckles
Paul and Jennifer Beichert
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Bella Construction Management, Inc.
Renate Belville
Benevity
Bentley Corporation
Natalie E. Berg
Ronald A. Berg, Sr.
Berkshire Taconic Community Foundation
John J. and Carolyn Bernitt
Karen Berry

ABOVE: Oaxaca Week opening reception with Art Effect’s youth leaders and curators, Nicole Fenichel-Hewitt, and Gabriela Vega-Matthews at the Trolley Barn, Poughkeepsie
Vanessa Bertozzi
Bessemer Trust
Myra Best
Peter H. and Michalina Bickford
Beverly Bilder
Brian and Sam Binetti
David and Rebecca Blahut
Kathleen M Blank-Cicala
Jacob Blass
Oliver Blodgett
Kate Blossom
Helena Boba
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Thomas A. and Linda A. Hopfenspirger
Thomas B. Pfeffer and Susan Hereth
Rondout Savings Bank
Brenda K. and Jim Santoro
Teahan & Constantino, LLP
Ulster Savings Bank
Illicia van Meeteren

FRIEND OF PHILANTHROPY
Catskill Hudson Bank
Liz Corio
Vicki L. Haak CFP
Nathaniel and Anita Prentice
Andrea L. Reynolds
Rocking Horse Ranch
Alan and Rosemary Thomas
Wallkill Valley Federal Savings and Loan Association

SUPPORTER LISTING
Julius and Carla Gude
Murphy Realty Group

THANK YOU TO OUR GARDEN PARTY UNDERWRITERS

LEADERSHIP
Basch and Keegan, LLP
T. J. Cunningham Family Fund
The Easter Foundation
George Whipple

EVENT SUPPORT
Elizabeth Peale Allen
Nancy and Rick Brownell
Sally J. Cross and Mark R. Hahn
Dean Family Fund
Ann and John Gifford
Peter Hofmann and William Burback
Louis and Candace Lewis
Anne and Fred Osborn
Kevin and Dee Dee Pitcock
Kevin J. Quilty

BEVERAGE UNDERWRITERS
Aziz M. Ahsan, Esq., and Sadaf R. Ahsan, MD,
Ahsan & Associates, PLLC
Barber & Brew
Rick Brownell Productions
Stephen Hutcheson
Viscount Wine & Liquors

DESSERT UNDERWRITERS
Jaymark Jewelers, Inc
Poughkeepsie Arlington Rotary Club
Rocking Horse Ranch

FLORAL UNDERWRITERS
Adams Fairacre Farms
Catharine Street Community Center
Andrea L. Reynolds
Jerome and Stella Rossi Family Fund

MUSIC UNDERWRITERS
Cristin McPeake
Nat Prentice
Bente Strong

IN-KIND DONORS
Bardavon
Boscobel House & Gardens
Glywood
Harney & Sons Fine Teas
Stephen Hutcheson
Phillipstown Garden Club
Timely Signs

FROM LEFT: Ashley Knox, Nat Prentice, Joan Sherman (Honoree), Andrea Reynolds, Anne and Fred Osborn (Honorees), Tay Fisher (Honoree), Chip Simon
ANNUAL REPORT
FINANCIAL STATEMENTS

Fiscal year ended June 30, 2022 (Audited)

<table>
<thead>
<tr>
<th>Assets</th>
<th>Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash &amp; Cash Equivalents</td>
<td>2,735,183</td>
</tr>
<tr>
<td>Investments</td>
<td>92,746,702</td>
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<tr>
<td>Accounts &amp; Interest Receivable</td>
<td>160,078</td>
</tr>
<tr>
<td>Pledges Receivable</td>
<td>–</td>
</tr>
<tr>
<td>Note Receivable</td>
<td>–</td>
</tr>
<tr>
<td>Prepaid Expenses &amp; Other Assets</td>
<td>175,644</td>
</tr>
<tr>
<td>Beneficial Interest-Life Policies</td>
<td>257,442</td>
</tr>
<tr>
<td>Property &amp; Equipment, net</td>
<td>29,177</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$96,104,226</strong></td>
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<table>
<thead>
<tr>
<th>Liabilities</th>
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<tbody>
<tr>
<td>Agency Funds</td>
<td>9,361,546</td>
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<tr>
<td>Grants Payable</td>
<td>746,356</td>
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<tr>
<td>Accounts Payable &amp; Other Liabilities</td>
<td>118,293</td>
</tr>
<tr>
<td>Deferred Revenue</td>
<td>–</td>
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<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>$10,226,195</strong></td>
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</table>

<table>
<thead>
<tr>
<th>Net Assets</th>
<th></th>
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</thead>
<tbody>
<tr>
<td>Without Donor Restrictions</td>
<td>85,620,589</td>
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<tr>
<td>With Donor Restrictions</td>
<td>257,442</td>
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<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>$85,878,031</strong></td>
</tr>
</tbody>
</table>

GRANTS BY PROGRAM AREA

- Faith: 2%
- Animal Welfare & Environment: 3%
- Scholarships & Education: 4%
- Food Security: 4%
- Community Improvement: 8%
- Health & Human Services: 12%
- Arts & Culture: 67%

ASSETS BY FUND TYPE

- Project & Other: 6%
- Scholarships: 8%
- Unrestricted: 9%
- Nonprofit Organization Funds: 9%
- Funds Supporting Specific Interests: 34%
- Donor Advised Funds: 38%

A copy of our form 990 is available by visiting CommunityFoundationsHV.org/financials
JOINING THE LEGACY SOCIETY
CREATE A LASTING IMPACT

The Legacy Society recognizes those who have set aside assets to benefit the community through their will, trust or estate plans. We are grateful to the following individuals whose commitment and vision for a better tomorrow will endure.

Anonymous (19)
Richard C. Albert
Michelle Anderson and Arianna Carparelli
Catherine Baer and Ms. Heather Whitefield
Ellen L. Baker
Eli and Susan Basch
Ms. Enid Breisblatt and Mr. Jeffrey Telschow
Mrs. Susan Roeller Brown and Dr. Langdon Brown
Dr. Roy Budnik
CC Fund
Mr. Martin and Mrs. Eleanor Charwat
Robert J. Cotter
Mr. Russell J. Croce
Ms. Sally J. Cross
Mr. Brian Drabkin
Ms. Imogene Drummond
Mr. and Mrs. Stephen H. DuBois
Ms. Patricia A. Dunlop
Michael Dupree and Michael Fleischer
Mr. Vern Fish
March S. Gallagher Esq.
Mr. John M. Garesche
Robert J. Gaus
Mr. Arthur L. Gellert
Mrs. Bette Greenwald
Mr. and Mrs. Conrad Heisman
James Hoover and John Aubrey
Ms. Anne E. Impellizzeri
Susan Kavy and Victoria Klose
Betsy Kopstein
Lawrence and Joan Korducki
Dr. Thomas and Mrs. Jamie Koshy
Mr. Benjamin N. Krevolin
Dr. Daniel Lack
Ms. Barbara W. LaPietra
A. Floyd Lattin
Ms. Cynthia A. Lowe and Mr. Glenn B. Sutherland
Frank E. Lucente, MD
Deacon Bill Mennenga
Mr. Dennis and Mrs. Karen Meyer
Ward L. E. Mintz
Anne and Frederick H. Osborn, III
Mr. John P. O’Shea
Mr. Francis Palmieri
Ms. Darlene L. Pfeiffer
Theodore and Bernardine Prenting
Kevin J. Quilty
Ms. Andrea L. Reynolds
Mr. David J. Ringwood
Mrs. Stella G. Rossi
Ms. Myrna Sameth
Roger Schmidt and Rocille Schmidt
Ms. Pat Schories
Ms. Susan L. Siegel and Mr. David H. Gordon
Mr. Chip and Ms. Karen Simon
Raymond D. Smith Jr.
Nevill and Karen Smythe
Mr. and Mrs. Joseph Sullivan
Rachel and Steven Tinkelman
Mr. and Mrs. Steven Turk
Charles ‘Bud’ Walker
Mr. Jeffrey D. Wood
Mr. Stephen J. Wood
Ms. Rebecca Zilinski
What Legacy Will YOU Leave?
Please contact us to learn how you can make a difference in the lives and causes you love.

1. It starts with YOU
   - Individuals • Corporations
   - Private Foundations
   - Nonprofit Organizations

2. Your PASSION
   - Animal Welfare • Arts & Culture
   - Education • Environment
   - Faith • Farm Fresh Food
   - Health & Medical

3. Your desire to GIVE
   - Cash • Securities
   - Assets • Retirement Funds
   - Insurance • Bequests
   - Charitable Trusts

4. To create FUNDS
   - Tailored to achieve their financial and charitable goals

5. That are SHARED
   - To make an impact through grants, scholarships and more!

Please remember us in your trust, will and estate plan. (845) 452-3077 / communityfoundationshv.org