



A Sense of Communities

Newsletter of the Community Foundations of the Hudson Valley serving Dutchess, Ulster, and Putnam Counties

'Give 5' Message Inspires

Ulster County resident creates legacy gift that will benefit local community forever

Funds will support future Community Response Grants



"I have seen the helpful, friendly, compassionate work of the Foundation's staff... no one else even comes close"

— Jeff Wood

When Jeff Wood joined the Community Foundations of the Hudson Valley's Board of Trustees in 2011, he witnessed first-hand the impact of the Foundation in our community. Jeff began thinking about how he could make a personal commitment that would not only make a difference but also encourage others to do the same.

"I listened and read about the 'Give 5 to Change Lives' initiative," Jeff said, "and decided to act."

The Community Foundation "Give 5 to Change Lives" initiative resulted from a study that revealed that \$22 billion is expected to transfer from one generation to the next in Dutchess, Ulster and Putnam counties over the next ten years. The study also showed that most of these assets will leave our communities as our children and retirees establish lives elsewhere.

As a result, the Community Foundation is recommending that people consider leaving at least 5% of their total net worth to the Community Foundation or other local charities to bolster our quality of life forever.

Jeff felt the Community Foundation provided the perfect platform for what he wanted to do. "As a community member with roots here and an appreciation for what the Community Foundation has given back, I decided to establish an endowed fund through my estate which will ensure that their good work continues into the future."

Jeff has taken a particular interest in the Foundation's Community Response Grants which are awarded each year in both Dutchess and Ulster. He decided to earmark part of his gift to the Ulster grant process. "This is my home, and if I can help make it better, I want to do that.

Also, by establishing an endowed fund, my gift will continue to serve the residents of Ulster County and the wider community through the organizations and causes that I'm most interested in."

Jeff also decided that he would become a member of the Foundation's Legacy Society, which recognizes people who are planning for gifts today that will provide benefits to our communities in the future. "I hope my actions will encourage others to do the same. I'm not facing end of life issues, I'm just establishing guidelines which I can set in motion now or in the future – anyone can do it!"

"The Community Foundation effectively sets up the funds, manages them and distributes them back to the community. No one else even comes close to matching their expertise."

To read more about the "Give 5 to Change Lives" program, please visit our web site: www.cfhnny.org.

Scholarships Available this Spring

\$250,000 in scholarships will be awarded to area high school graduating seniors.

Application deadline is April 1st. Visit www.cfhnny.org for more information.



Andrea Reynolds and Tim Dean

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In Dutchess and Putnam, 845.452.3077
In Ulster, 845.338.2535

www.cfhvny.org

“We make a living by what we get; we make a life by what we give.”

— Winston Churchill

Dear Friends,

Time and again, we see these words become a reality through the generous spirit of our donors and our grant organizations. Everywhere we look, we see people helping others — making their lives and other's lives even better.

For example, thanks to the generosity and thoughtfulness of our fund holders, donors and Garden Party supporters, this fall we awarded \$837,000 in grants to nonprofit organizations that help feed the hungry, protect the abused, bolster the arts, enrich young people's lives, engage our senior population, support those with disabilities, teach people to read and so much more.

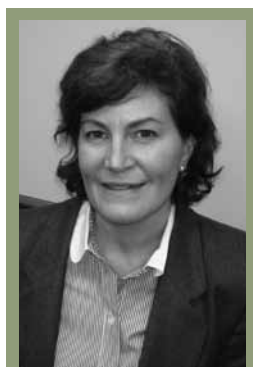
Gifts given to and through the Community Foundation help our communities in ways that you can imagine and in ways you may never have thought possible.

If you'd like to learn more about the Community Foundation or ways you can make a life by what you give, please contact us. If you are a nonprofit organization needing funding or a student looking for a scholarship, please contact us. We're here and always happy to help.

Thank you for all you do for our communities,

Tim Dean, Chair
Board of Trustees

Andrea L. Reynolds
President and CEO



Jennifer Nolan

New Staff

The Community Foundations of the Hudson Valley welcomes Jennifer Nolan as our new Development Assistant. Jennifer works closely with the Development and Finance departments recording and acknowledging all gifts as well as working on communications projects.

Jennifer comes to the Community Foundation from Planned Parenthood of the Mid-Hudson Valley, where she served as an Administrative Assistant in the Development and Marketing Department. Prior to her role at Planned Parenthood, she was the Director of Development for a community-based non-profit organization in Brooklyn, NY where she helped to establish their first development office.

Jennifer and her family have made the Hudson Valley their home for the past 12 years. Jennifer holds a Master's Degree in Social Work Administration and Community Organizing, as well as a Bachelor of Arts in English Literature.



Danny and Nancy Aronzon and Tildy and Bill Davenport. Photo by Matt Gillis Photography

2012 Garden Party a Great Success

Event supports charitable programs and grants in three counties

600 people join together to honor the Aronzons and Davenports for philanthropy and community service

By highlighting honorees from both sides of the Hudson River, the Community Foundation's annual Garden Party once again showcased two wonderful couples who are making a positive impact in our Hudson Valley. Danny & Nancy Aronzon's and Bill & Tildy Davenport's service and dedication to community epitomize the work of the Community Foundation: to make our region an even better place to live and work.

Thanks to the generous support of our sponsors, supporters and guests, all net proceeds from this annual

event will support our efforts to promote philanthropy in Dutchess, Ulster and Putnam counties, and provide much needed funding for the programs and services of worthy local nonprofit organizations.

An event like this doesn't happen without the help and support of many people and businesses in our community. We'd like to thank everyone who helped us show our appreciation to these amazing people, especially, Event Chair Christine Hein, the Garden Party Committee and Volunteers, and our host, Bruderhof Communities.

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Please remember us in your will and trusts.

IRA Rollover Gifts are back

Popular giving option allows charitable gifts from often overlooked retirement plans with no tax liability

Congress reinstated direct gifts from IRA accounts to non-profits as part of year-end tax bill

If you're age 70½ or older, you may be able to take advantage of an important incentive for charitable giving this year.

As part of the year-end tax package, Congress re-authorized the provision that allows individuals to make gifts of up to \$100,000 per year from their IRA accounts to one or more charities, without incurring income tax on the withdrawal.

This means that you can direct that amount to a fund at the Community Foundations of the Hudson Valley

or one of our affiliates with *no federal income tax liability*. The IRA Rollover may provide you with an excellent opportunity to make a gift during your lifetime from an asset that would be subject to multiple levels of taxation if it remains in your estate.

If you'd like to make an IRA rollover gift for 2013, please don't hesitate to contact Christine Kane at ckane@cfhvny.org or 845-452-3077, or Kevin Quilty at kquilty@cfhvny.org or 845-338-2535.

New Funds at the Foundation

More than 530 individuals, families, businesses and nonprofits have chosen the Community Foundation to help them accomplish their charitable giving goals. Below is a list of funds, whose founders and donors recently placed their trust in us.

Malcolm Whittier Pennington Fund+
Upper Landing Fund
Beacon Centennial Fund
Rhinebeck@Home Fund
Poughkeepsie Waterfront Redevelopment Fund
Teddy and Ned Hoe Fund
Mary McKenzie Memorial Scholarship Fund
Joy Fund
Mental Health America of Dutchess County Fund
ACES Fund
Jonah Sherman Family Fund
Klyne Esopus Museum Fund*
On My Own Scholarship Fund*
Rosendale Pool Fund*
Brian and Judith Drabkin Trust Fund*
Walkill Alumni and Community Education Foundation Fund*
Jeffrey D. Wood Fund*

* Community Foundation of Ulster County Funds
+ Community Foundation of Putnam County Funds
Community Foundation of Dutchess County Funds (no mark)