

# Community Connections

SUMMER  
2023

## 2023 GARDEN PARTY: CELEBRATING LOCAL GIVING

September 10<sup>th</sup> at Borden Estate

The Community Foundations of the Hudson Valley (CFHV) will honor four individuals with long and impressive commitments to philanthropy and community service at its annual Garden Party on Sunday, September 10, 2023. The event will be held from 2:00 to 5:00 pm at the Borden Estate, at 323 Borden Road in Wallkill, Ulster County, where a historic mansion is flanked by sweeping views of the impressive grounds and Catskill Mountains.

At the Garden party, the CFHV will recognize Eli B. Basch of Ulster County, Nathaniel S. Prentice of Putnam County, and David and Randi Petrovits of Dutchess County for their extraordinary community service. Net proceeds from the event will support the CFHV Community Grants program, which provides annual funding support to nonprofit organizations in Dutchess, Putnam, and Ulster counties.

>continued on pg.4



Eli B. Basch



Nathaniel S. Prentice



Randi & David Petrovits



Borden Estate

## PARTNERSHIP IN EDUCATION



2023 Partnership In Education Award Recipients

For 38 years, generous donors, through 19 permanently endowed funds, have pooled their support for area teachers through the Partnership in Education (PIE) program of the Community Foundations of the Hudson Valley. Through PIE's grant opportunities — The Fund for Excellence in Education and The Nuvance Taconic IPA Science Education Grants — local teachers at parochial, private, and public schools in Dutchess, Ulster, Putnam and Orange counties, can apply for funding that supports their innovative ideas to improve educational outcomes in their classrooms.

This year's awards were presented at an April celebratory reception held at Locust Grove in Poughkeepsie. Twenty-five local educators received grants totaling more than \$35,000 for classroom technology, supplies, equipment, and professional enrichment. Some highlights:

>continued on pg.4



COMMUNITY  
FOUNDATIONS  
OF THE HUDSON VALLEY

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## FROM THE INTERIM PRESIDENT & CEO

Dear Friends,

I am honored and thankful to have been asked to serve the Community Foundations as Interim President & CEO during this important time of transition. This liminal period between permanent CEOs is a critical opportunity to reflect on the past, attend to needs and opportunities in the present, and gather and process input from key stakeholders.

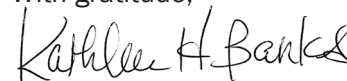
While the Board conducts its search for the next CEO, I am collaborating with the Board, our capable staff, and donors and other community partners to pave the way for the next permanent CEO to launch their vision for the future. If you have thoughts to share with me, I welcome your input – please reach out to me and we will find a time to speak.

Individuals and business partners like you are essential to the financial support we provide to nonprofits in Dutchess, Putnam, and Ulster counties. You will surely be inspired by our honorees and celebrate their impact on our communities when you join us at the 2023 Garden Party on September 10 at the Borden Estate. And if that’s not enough reason to attend, please know that net proceeds from this event are granted back out to area nonprofits via the Community Grants program. Attended by hundreds of business, philanthropic, and nonprofit leaders annually, this event is a wonderful opportunity to connect with many who are at the heart of our communities.

Before closing, I want to express gratitude to four members of the Board of Trustees whose service is now complete: **Charles Freni, Thomas Murphy, Nathaniel Prentice, and Brenda Santoro**. Thank you for your many years of dedicated service.

As always, we remain thankful for ALL of our partners – individuals, businesses, professional advisors, nonprofits, schools and government. Together, we continue to improve the quality of life for all who live and work in our region. Thank you again for all that you do.

With gratitude,



Kathleen H. Banks, MA, CFRE  
Interim President & CEO



## A LOOK BACK & THANK YOU

As I reflect on my time here there are many to thank, and some remarkable milestones to celebrate.

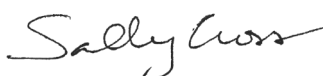
I’m proud to have been a part of many region-wide collaboratives, including the Census 2020 outreach, the Mid-Hudson Regional Community Profiles, and the Hudson Valley Funders Network - to name just a few.

I am beyond grateful for this community’s warmth and camaraderie, and my good fortune to work alongside some of the most talented and dedicated individuals I have ever met, including the many attorneys, accountants, and financial advisors who have introduced their clients to us. Their confidence in our ability to wisely manage their client’s charitable legacies is at the core of our success.

Finally, I am thankful for the connections and friends that I have made here. The Foundations will remain an important part of my life, as an advisor to my Donor Advised Fund and a member of the Legacy Society.



Warmly,



Sally J. Cross, CFRE  
Retired President & CEO





# PROFESSIONAL ADVICE

for the PROFESSIONAL ADVISOR

In May, professional advisors from across the region were treated to an engaging and informative training session titled “Seven Deadly Sins of Professional Advisors” by Bryan Clontz, President of Charitable Solutions, LLC. The event was co-hosted by the Community Foundations of the Hudson Valley, Community Foundation of Orange & Sullivan, and the Hudson Valley Estate Planning Council at the Powelton Club in Newburgh. Mr. Clontz shared seven key planning mistakes — and opportunities — that professional advisors working with charitably minded clients should consider:



(l-r) Guest Speaker Bryan Clontz, Elizabeth Rowley (Community Foundations of Orange and Sullivan), Serena Marrero (Community Foundations of the Hudson Valley)

- 1. Don't delay.** Don't be afraid to ask about your clients' charitable intentions during the initial planning process, not as an afterthought.
- 2. Don't presume.** Many advisors think their clients want to accumulate wealth for generations, while in fact, many clients actually believe it is more impactful to leave legacy gifts to improve their community directly and model charitable values for their heirs.
- 3. Don't leave charitable giving out of the equation.** When advisors “run the numbers” for their clients, that is the ideal time to weave charitable giving options into clients' financial planning scenarios.
- 4. Don't let the “tax tail wag the dog”.** Surprisingly, only a minority of individuals are motivated primarily by tax planning when they make charitable decisions. That said, beneficial tax implications can be an important deciding factor.
- 5. Don't forget to include charitable beneficiaries in the planning process.** Donors and families who wish to create a charitable legacy appreciate savvy advisors who know when and how to include leadership from their charitable beneficiaries in the planning process in order to maximize their clients' dynamic philanthropic impact.
- 6. Don't make things too complicated.** It can cause client inertia, or worse, poor choices.
- 7. Don't forget to consider assets other than cash.** Non-cash assets — such as appreciated stocks, IRAs, life insurance, real estate, business holdings, annuities, and the like — can represent additional opportunities for charitable giving that can be advantageous to the client and the advisor.

For more information about how the Community Foundations of the Hudson Valley can support you in working with your philanthropic clients, please contact Serena Marrero, Vice President of Philanthropy, at 845-452-3077 ext. 1017 or [smarrero@communityfoundationshv.org](mailto:smarrero@communityfoundationshv.org).

## WORKING TOGETHER TO BETTER SERVE YOU!



In March, Community Foundations of the Hudson Valley partnered with Foundant Technologies, our philanthropic software provider, to host a Meet-Up/Working Panel to discuss best practices and share ideas about the software tools we use in serving our donors and nonprofits.

Participants from Berkshire Taconic Community Foundation, Community Foundation of New Jersey, and Community Foundation of Orange and Sullivan joined with our staff and Foundant representatives for a day of in-person and virtual workshops, training sessions, information sharing, and brainstorming.

All agreed it was a beneficial day full of new ideas and valuable connections to colleagues with whom we can consult in the future as we work to provide excellent service to our donors.



## 2023 GARDEN PARTY: CELEBRATING LOCAL GIVING

*continued from pg.1*

**Eli B. Basch, Esq.**, a lifelong resident of Kingston, New York (Ulster County), has practiced law in Kingston for over four decades. Mr. Basch currently serves as the acting chair of the New Paltz College Council, and on the boards of the Friends of Historic Kingston and the Congregation of Emanuel of the Hudson Valley. For many years he served on the New Paltz College Foundation, including as its Chair. A former Board Member of the Jewish Federation of Ulster County, Mr. Basch and his late wife, Susan, a teacher and an artist, have supported numerous charitable organizations focusing their philanthropy on education, health care, Jewish causes, and the arts.

**Nathaniel S. Prentice**, of Garrison, New York (Putnam County), has enjoyed a 50-year career in the financial services industry. Before founding Prentice Investment Management, LLC in 2018, Mr. Prentice worked with Altium Wealth Management, Oppenheimer & Co., UBS Financial Services and M&T Bank, following 20 years with Alex, Brown & Sons, Inc. He began his career in 1969 with Morgan Guaranty Trust Company. Mr. Prentice has been a member of the Board of Trustees of CFHV since 2015. While his current term ends on June 30 of 2023, he remains on the CFHV Putnam Advisory Board. In Putnam County, he is a Commissioner for the Garrison Fire District, serves on the board of the Hudson Valley Shakespeare Festival, and as President of both the Cold Spring Chamber of Commerce and Putnam

County Business Council. His newest activities include serving on the boards of Stonecrop Gardens in Cold Spring and Paramount Hudson Valley Arts in Peekskill. He is married to Anita Rhett Prentice. They have three grown children and three grandchildren.

**David and Randi Petrovits** of Poughkeepsie, New York (Dutchess County), have made volunteering and philanthropy part of the fabric of their daily lives. Mr. Petrovits, the Founder and CEO of Blacktop Maintenance Corporation since 1973, served as its CEO until turning over daily operations to the next generation. Mrs. Petrovits taught elementary grades K-6 in the Arlington Central School District before leaving to start a family.

Throughout their careers and into retirement, Mr. and Mrs. Petrovits have remained involved as dedicated community volunteers. Mr. Petrovits is involved with the LaGrange Lions Club, the Boy Scouts/Camp Nooteeming, the Dutchess Community College Foundation Board, Town and City of Poughkeepsie government, St. John's Lutheran Church, and as a Trustee of Salisbury Bank. Mrs. Petrovits joined the Junior League of Poughkeepsie in 1968, which then led to her volunteering at Vassar Brothers Medical Center as an Auxillian and later as a board member with the Vassar Brothers Foundation and The Children's Home of Poughkeepsie. She has also been a member of the local Girl Scouts board and taught Sunday School for many years.

## PARTNERSHIP IN EDUCATION

*continued from pg.1*

Allison Woolston from Carmel High School, the recipient of the 2023 Dennis J. Markle Community Service Award, presented her project, "Delightful Deliveries: A Community Service Project!". Allison's PACE Life Skills students have created packages designed to spread cheer and messages of kindness to employees of the school district.

Tina Dierna of Kingston High School (KHS) shared her work with students of the Period Power Club of KHS. In addition to ensuring quality hygiene products are available to students in the schools, the program is creating a safe space to teach about advocacy and leadership.

Additionally, two future educators received scholarship awards at the event. Theodosia Wilson of John Jay Senior High School, who plans to pursue a teaching degree in special education, received the Stephanie D. Brown and Barbara M. Murphy Memorial Scholarship. Anika Cousins of Poughkeepsie High School, who plans to pursue a degree in

mathematics and teaching, was awarded the Dennis J. Markle Scholarship. These two young women exemplify the strength, courage, flexibility, and adaptiveness that has been a hallmark of the 2023 class of scholarship applicants. We wish Theodosia and Anika the very best as they pursue their dreams of teaching. We hope to see them applying for their own Partnership in Education grants for their classrooms in the years ahead!



*Theodosia Wilson along with her family & Michael Murphy*





# LET'S TALK IMPACT!

The work the Community Foundations of the Hudson Valley happens almost entirely thanks to the generosity of our donors and fund holders. We are so grateful for the trust you place in us to manage the investment of your funds, offer advice on your charitable giving, and support you in your philanthropic legacies. Together we are accomplishing so much to benefit our communities.

**In the first six months of 2023, CFHV has delivered more than \$4.2 million back to the community in the form of 360 grants to 277 organizations from 75 donor advised funds.** We are proud to note the growth and size of grants made by our donors, as well as the ever-expanding number of nonprofits, teachers, and students who apply for and receive grants and scholarships through the Community Foundations each year. **This year alone, we have already awarded \$135,000 in grants to local educators and extracurricular programs and \$435,000 in scholarships to local students.**

Our pooled assets — your funds — continue to grow past the \$100 million mark. Can you imagine what your funds could do in Dutchess, Ulster, and Putnam counties if our assets doubled in the next five years? YOU — donors, professional advisors, nonprofit and community leaders, organizational board members — are our integral partners in this work. Your philanthropic gifts, your recommendations, your trust, your endowments, and your input are essential to our work to inspire and celebrate philanthropic giving in our communities. Thank you for continuing to “give where you live” and allowing us to be part of your philanthropic plans. There is a massive transfer of baby boomer wealth happening right here and right now, and we so appreciate the trust you continue to place with all of us here at the Community Foundations to work with you to realize your philanthropy and keep your legacy local for the benefit of all. Please call us at 845-452-3077 if we can be of assistance to you.



Community Matters 2 Inc.



Fareground Community Kitchen



Columbia County Sanctuary Movement

## EASY WAYS TO GIVE LOCAL FIRST

- **Set up your Donor Advised Fund (DAF) today with as little as \$5,000.** Take the tax deduction this year, give it away whenever you like. We'll write the checks and send your donations to your favorite charities for you! If you choose the endowed fund option, your fund will grow over time, as will your charitable gifts.
- **Already have a DAF with us, or another provider?** If your fund is already held by CFHV, please consider creating a permanent charitable legacy by endowing your fund. We can assist you and your professional advisors with this. If you have a DAF somewhere else, consider transferring your fund to CFHV to keep your philanthropy local.
- **Don't need the Required Minimum Distributions (RMD) from your IRA?** We can guide you in ways you can make a Qualified Charitable Distribution (QCD) of up to \$100,000 and put your hard-earned retirement funds to work for charity with long-lasting impact.
- **Selling a business or piece of commercial real estate?** Donate a portion of the profit from the sale to create your DAF and receive a tax deduction as a charitable gift. You can also donate an entire home, building, land or other marketable asset. Be sure to consult your professional advisors for tax advice.
- **Can't give now but still feeling generous?** You could name the Community Foundations as a beneficiary of your life insurance policy, IRAs, and/or a percentage of your estate in your Will. Either way, we will help you set up your DAF now, advise you on how best to accomplish your charitable goals in the future, and then manage your fund upon your passing.



# GARDEN PARTY 2023

## Borden Estate

## Sunday, September 10

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