



COMMUNITY  
FOUNDATIONS  
OF THE HUDSON VALLEY

Coming Together for a New Hudson Valley: Navigating Opportunities & Change

ANNUAL REPORT 2022







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**BACK ROW** (Left to Right): Chip Simon, Chair, Robert J. Cotter, Thomas J. Murphy

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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

## 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

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.

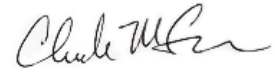
As we continue to recover and adapt, we must also attend to the devastating impact that Covid-imposed remote learning had on the emotional health and academic achievement of school aged children. Inside, we highlight two local organizations embracing the challenge, and investing in developing the next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



Sally J. Cross, CFRE  
President & CEO



Charles "Chip" Simon, CFP  
Chair







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**

**W**e'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.





**LEFT:** Art strengthening community at the Art Effect's September 2022 PKX Festival in their newly established Youth Arts Empowerment Zone in the City of Poughkeepsie

**ABOVE:** Youth Curatorial Team, Art Effect

**RIGHT:** Laurie Sigalos, Executive Director of Philipstown Behavioral Health Hub with her daughter Nicolette and Eagle Scout candidates from BSA Troop 437. The two organizations are collaborating to reduce the stigma and raise awareness about teen mental health.



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.

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.



**ABOVE:** Woodstock School of Art students with collage workshop instructor, Ransome.

## CHARITABLE LEGACY GIFTS

# **\$1.3B+ COULD COME TO THE HUDSON VALLEY**

When wealth leaves the community, it may be gone forever. If our wealth is endowed in our community, it is here forever.

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...



**FAR LEFT:**

Walkway Over the Hudson

**LEFT:**

Rebecca M. Blahut, Esq.,  
McCabe & Mack LLP

*"When Walkway Over the Hudson opened in 2009, millions of dollars in projects needed to be funded. Our nonprofit Friends organization made the decision to establish a Board reserve fund at the Community Foundations of the Hudson Valley (CFHV) and that proved to be a good decision. Not only have we benefited from excellent fiscal management, but we are contributing to the health of the Hudson Valley non-profit community. The Walkway recently received a large donor gift and with help from the CFHV staff we seamlessly established an endowment at the Community Foundations that will safeguard the Walkway Friends organization into the future."*

**ELIZABETH WALDSTEIN**, Former Executive Director,  
Walkway Over the Hudson

**“**When my clients engage the Foundations, along with their trusted financial and legal advisors, they’ve created a “dream team” for their estate planning.

**Rebecca M. Blahut**

*"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  
Lucia 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  
Canter Family Donor Advised Fund  
Caring Fund (DAF) in Memory of Patricia Racicot  
Carroll and Wieck Charitable Fund  
CC Fund  
Thomas and Irene Chalmers Youth Development Fund  
Ciminello Family Fund  
Hyde Park Rotary Clifford - Ulrich Fund  
Conti Loneragan 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  
DeRobertis 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-Kopstein-Stuts 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  
Herodes 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  
Khurana Family Fund  
King Family Fund  
Kirchhoff Family Fund  
Koplovitz Family Fund  
Lanza Family Foundation Donor Advised Fund  
Floyd Lattin and Ward Mintz Family Fund  
Lucy I. Meyer Harrison Leclair 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 I. Meyer Charitable Fund  
Charles J. and Mary Ringwood Miller Donor Advised Fund  
Mitchell Family Fund  
Dan and Mary Mullan Fund  
Marianne Murray Donor Advised Fund  
The Noel and Armanda Fund  
NoVo Fund  
Oboda Burke Fund  
Mary M. O'Malley Charitable Fund  
John and Nancy O'Shea Charitable Fund  
Paul Daniel Ostrander Memorial Fund  
Ronald Francis Paglia Sr. Memorial Fund  
Margaret and Richard Palmer Fund  
City of Poughkeepsie PBA Charitable Fund  
David and Randi Petrovits 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 896 Fund  
Rhinebeck Rotary Club Fund  
Judith 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  
Valri 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. Tegtmeier Memorial Fund  
Terwilliger Family Legacy Fund for Charitable Endeavors  
Thomas Family Fund  
Turk Family Fund  
Abe & Eileen Uchitelle Fund  
Valley View Donor Advised Fund  
Peter and Ermina Van Kleeck Family Fund  
Vanecko Jacoff Fund  
Vassar Brothers 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 Mellina 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/Troccia 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 Gulian Endowment Fund  
County Players Theatre Fund  
CultureConnect Fund  
Thomas Czarny Fund  
David L. Church 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.

Haldane School Foundation Fund  
 Howland Chamber Music Circle Fund  
 Doris Kelly Scholarship Fund for ERVK  
 Friends of the Kingston Library Fund  
 Kingston Lions Club Foundation Fund  
 Klyne Esopus Museum Fund  
 Cottam-Singleton Endowment for LGBTQ Youth  
 McCabe & Mack Fund  
 Mediation Center of Dutchess County  
 Endowment Fund  
 Mental Health America of Dutchess County Fund  
 Miles of Hope Breast Cancer Agency Fund  
 Mohonk Preserve Nature and Environment Fund  
 Friends of Mount Gulian Endowment Fund  
 Keith J. Murphy Fund  
 National Association For The Dually Diagnosed Fund  
 New Horizons Endowment Fund  
 O Positive Sustaining Fund  
 Old Dutch Church/Newcombe Fund  
 Old Rhinebeck Aerodrome Fund  
 People's Place Endowment Fund  
 Performing Arts of Woodstock Endowment Fund  
 Premier Cares Foundation Fund  
 Reach Out Arts Endowment Fund  
 Reher Center Endowment Fund  
 Resource Center for Accessible Living Inc. Fund  
 Robin's Fund for Complementary Medicine  
 Todd Samara Art Fund  
 Jane Smithers Fund  
 Stanford Free Library Fund  
 Stone Ridge Library Directors Fund  
 Benjamin R. Strong Opera Fund  
 Tomlinson Estate - Beacon Fund  
 Ulster County SPCA Fund  
 Unison Learning Center Fund  
 United Way of Dutchess County Endowment Fund  
 Walkway Over the Hudson Organization Fund  
 Walkway Over the Hudson Endowment Fund  
 Woodstock Byrdcliffe Guild Fellowship Fund  
 Woodstock School of Art Endowment  
 YWCA Century Strong Endowment Fund

## FUNDS SUPPORTING SPECIFIC INTERESTS

Akindale Thoroughbred Rescue Designated Fund  
 Atwood Fund  
 Bardavon 1869 Opera House Donor  
 Endowment Fund  
 Eli and Susan Basch Temple Benefit Fund  
 Sadie Jane Effron Cahn Beacon Hebrew Alliance  
 Endowment

Beacon Historical Society's Fund for Mt Beacon  
 Incline Railway  
 Bertha Effron Fund  
 Joanne Marie Brady Memorial Fund  
 Florence and Theodore Budnik Fund  
 Sadie Jane Effron Cahn Fund for Hebrew Education  
 Sadie Jane Effron Cahn Fund for Vassar College  
 Landscaping  
 Margaret J. Campbell and Dorothy P. Campbell Fund  
 Cardiovascular Fund of Dutchess County  
 Charlie Carroll Music Enrichment Fund  
 Center for Performing Arts at Rhinebeck  
 Endowment Fund  
 Robert R. Chapman Fund  
 Eleanor and Martin Charwat Charitable Fund  
 Children with Cancer Fund  
 Chilee Memorial Fund  
 Cleopatra Fund  
 Clinton Community Library Fund  
 Community Grants Endowment - Dutchess  
 Community Grants Endowment - Putnam  
 Community Grants Endowment - Ulster  
 Joseph and Antoinette M. Czarnecki Memorial Fund  
 Dutchess County Arts Council Fund  
 Dean Family Fund  
 Jill Battistoni Dickett Memorial Fund  
 Disaster Emergency Response Fund  
 Dorothy's Marionettes and Puppets Fund  
 Stephen and Julia Dunwell Fund  
 Dutchess County Interfaith Council Fund  
 East Fishkill Community Library Founders'  
 Endowment Fund  
 Ann and Abe Effron Fund for The Adriance  
 Memorial Library  
 Ann and Abe Effron Fund for The Bardavon 1869  
 Opera House  
 Ann and Abe Effron Fund for The Hudson Valley  
 Philharmonic Society  
 Fund for Excellence in Education  
 Farm Fresh Food Endowment Fund  
 Raymond C. and Lea H. Fay Research Fund  
 Stephen J. Feron III Memorial Fund  
 Fischer Belville Fund  
 Victor Sanko Fund for Fishkill Rural Cemetery  
 Four-Legged Ranger Fund  
 William E. and Alice H. Gifford Fund  
 John and Gloria Golden Fund for Hyde Park  
 Clara Lou Gould Fund for the Arts  
 Hartshorn Family Fund  
 Conrad and Ruth Heisman Beautification Fund  
 John M. and Beatrice R. Helmeyer Fund  
 Laura Moody Hoskins Fund  
 Anne E. Impellizzeri Fund

Ed and Barbara Joba Fund for the Hudson  
 Valley Philharmonic  
 Mary Hart Keeley Memorial Fund  
 Joan E. and Lawrence G. Korducki Foundation Fund  
 Lampell Fund for Vassar Temple  
 Denise M. Lawlor Fund  
 M&T Bank Endowment Fund  
 Mair Fund  
 Masque & Mime Society of RCK High School Fund  
 Joseph J. Mastroianni Fund  
 McCann Ice Arena Dreams of Gold Foundation  
 for the Promotion of Ice Skating Fund  
 Mary L. McKee Fund  
 Florence and Raymond E. Meagher Fund  
 Merola Family Memorial Fund  
 Mintz Lattin Arts and Culture Fund  
 Richard W. Mitchell Memorial Fund  
 David Kennon Moody Fund  
 John J. and Margaret M. Mulvey Fund  
 Kathleen M. Murtaugh Fund  
 Margaret Murtaugh Fund for Education  
 August Noller Fund  
 Northern Dutchess Fund  
 Obadiah Designated Fund  
 James J. O'Malley Designated Fund  
 Poughkeepsie Boys Choir Fund  
 Poughkeepsie Day School Fund  
 Poughkeepsie Recreation Fund  
 Power of the Mustard Seed  
 Prenting Family Fund for Poughkeepsie  
 Adelaide English Rafferty Fund  
 Reach Out Arts Designated Fund  
 Edward P. Sr. and Margaret F. Ringwood  
 Memorial Fund  
 Leslie C. and Irene G. Roe Fund  
 Town of Wappinger War Memorial Trust Fund  
 S. J. Cahn Fund  
 Victor L. Sanko Fund  
 Saugerties Arts Fund  
 Jeannette F. Schlobach Fund  
 Scout Fund- Dutchess County Council-  
 Boy Scouts of America  
 Scout Fund- Dutchess County Girl Scout Council  
 Ellen B. Shapiro Fund  
 Barbara and Richard Shea Fund  
 Sigma Xi Fund for the Dutchess Regional Science Fair  
 John T. Sloper Community Fund  
 Smith Metropolitan African Methodist Episcopal  
 Zion Church  
 Joseph Sorrentino Fund  
 Stanford Fund  
 Sandor David Strauss Shofar Fund  
 Paul and Mary Ann Totta Fund

“

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

Christopher Ambrose Memorial Scholarship Fund  
 Applewood Leadership Scholarship  
 Andrew David Arenson 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  
 Ronnie 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 Cervone 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  
 John J. Csizmar Scholarship Fund  
 Barbara and John F. De Gilio Science Scholarship Fund  
 Doherty - Package Pavement Company Scholarship  
 Trust Fund  
 Ryan G. Doherty Memorial Scholarship Fund  
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**ABOVE:** A student and their work in progress at Woodstock School of Art

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 Nicholas and Natalie Pascale  
 James F. Passikoff  
 The PCW Management Center, LLC  
 Linda L. Pedersen  
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 Diane Phillips  
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 Aaron Pincus  
 Edward Pittman  
 PKF O'Connor Davies, LLP  
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 Poughkeepsie River District Association  
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 Amara Projansky  
 Gale Prososki-Marsland

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 Marianne Reilly  
 Pat G. Reilly  
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 Noah Reiss  
 Susannah C. Renzi  
 Nichole Reyes  
 Andrea L. Reynolds  
 Rebecca J Reynolds, CPA, MBA  
 Rhinebeck Bank  
 Rhinebeck Department Store, Inc.  
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 Wayne and Nancy Rifenburgh  
 Neil B. Rindlaub  
 David J. Ringwood  
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 Joan Sherman  
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 Rachel Simon  
 Samuel and Gail Simon  
 Jasmine L. Simons  
 Patricia I. Sinnott  
 Daniel Sistarenik





**ABOVE:** Woodstock School of Arts' Legacy Circle Event Attendees

Linda Smircich  
 Arianna Smith  
 Jane Barber Smith  
 Judith H. Smith  
 Kari Smith  
 Lesley Smith  
 Raymond D. Smith Jr.  
 Richard D. Smith  
 Shannon Smith  
 Clinton Smullyan  
 Nevill Smythe  
 Laura Sobel  
 Lynn Sobel  
 Jennifer Sokolov  
 Robert Soraci  
 Stefanie Sovak  
 Lauren Sperber  
 Ralph and Susan Spinelli  
 Elaine Sproat  
 Malcom H. and Kathryn G. Squires  
 St. Joseph's Church  
 Elizabeth Staino  
 Ellen W. Staino  
 Julianne W. Staino  
 Rocco A. and Ellen Staino  
 Gully Stanford  
 Karen J. Steele  
 Julian Steinberg  
 Victor S. and Ellen C. Stern  
 William Stevens  
 Andrew Stewart and Kristen Lengyel  
 Tom Stoenner  
 Stone Ridge Library Foundation, Inc.  
 Deborah Stone  
 Stone  
 Elizabeth Strauss  
 Thomas R. Sturm and Lisbeth T. O'Leary Sturm  
 Tatiana Suarez Pico  
 Banu Subramaniam  
 Joseph and Marilyn Sullivan  
 Linda J. Sullivan  
 Patrick Sunday  
 Cynthia Suopis  
 Howard S. Susser and Shirl Davis-Susser  
 Helen Suter  
 Glenn B. Sutherland and Cynthia A. Lowe  
 Mark Swartz  
 Amy Sweeney  
 Bill and Vivian Swetow  
 Joseph J. and Joyce J. Szabo  
 Taconic Advisors, Inc.  
 Mario Tagliafierro  
 Sherrie, Victor and Bill Talmadge  
 Tracy Tarsio  
 Bernard J. Tarver  
 Ronald and Shelley Tatelbaum  
 Taylor Truncali DDS PC  
 Christopher Taylor and Jennie Park-Taylor  
 Tcherepnine Foundation Inc  
 Veronica Tcherevkoff  
 Teahan & Constantino, LLP  
 Teamsters Local Union No. 282  
 TEC Crete Transit Mix Corp  
 Carol and Richard Temkin  
 Maureen S. Terranova

Robert W. Terry  
 Arthur R. and Stephanie A. Thatcher  
 Bill F. Thetford  
 Thomas Thompson Trust  
 Alan Thomas  
 Alan and Rosemary Thomas  
 Kyree Thomas  
 Dare R. Thompson  
 Susan Thompson-Costanzo  
 TIAA  
 Elfriede W. Tillman  
 Joe F. and Kathleen R. Timm  
 Tinkelman Architecture, PLLC  
 TisBest Philanthropy  
 Richard C. and Katherine O. Tobey  
 Mary E. and Michael L. Tokarz  
 Tonage, Inc.  
 Topanga LLC  
 John M. and Marilyn M. Toriello  
 Sharon L. Tortarella  
 E Keith and Sandra J. Troccia  
 Bill and Betsie Tuel  
 Charles J. and Frances M. Turck Memorial Fund at CFHV  
 Gloria Turk  
 Turpin Foundation, Inc.  
 Louis and Julie Turpin  
 U.S. LBM Holdings, LLC  
 UBS Financial Services, Inc.  
 Abraham and Eileen Uchitelle  
 Ulster County SPCA  
 Ulster Savings Bank  
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 United Way of the Dutchess-Orange Region  
 Arthur and Linda Upright  
 Russell B. and Wendy E. Urban-Mead  
 John Ursino  
 Sudershan Vadehra  
 Valentine Holding Corporation  
 Hillary Valentine  
 Joanne Valentine  
 Dean Vallas and Debra R. Pemstein  
 Sangi van den Nouweland  
 Van Duzer Construcion LLC  
 Philip and Barbara Vanitallie  
 Illiana van Meeteren  
 Marc A. and Dana L. vanderHeyden  
 Jennifer A. Vandewater  
 Jeanne Vanecko  
 Vanguard Charitable  
 Gabriela Vega-Matthews  
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 Joshua Walker  
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 Wallkill View Farm, LLC

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 Foundation Trust  
 Ryan Walz  
 Cyndi S. Wanzer  
 The Warburg Pincus Foundation  
 Duane and Linda Watson  
 Webb Family Foundation Inc.  
 Hua Wei  
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**FROM LEFT:** Ashley Knox, Nat Prentice, Joan Sherman (Honoree), Andrea Reynolds, Anne and Fred Osborn (Honorees), Tay Fisher (Honoree), Chip Simon

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# ANNUAL REPORT

## FINANCIAL STATEMENTS

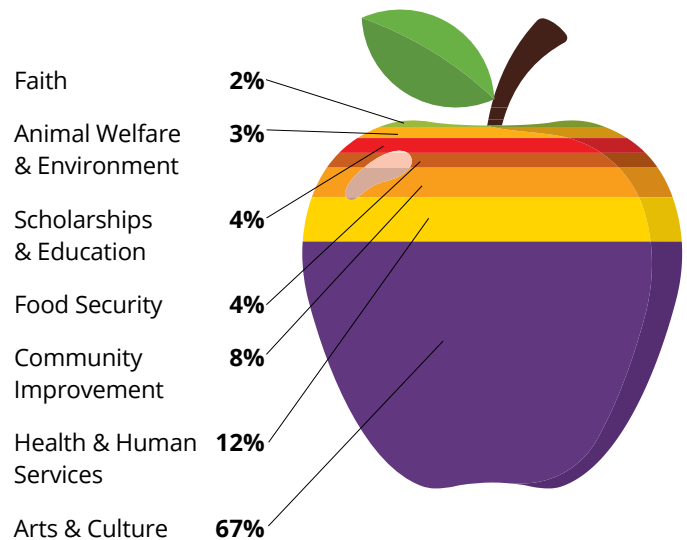
Fiscal year ended June 30, 2022 (Audited)

Assets	Assets
Cash & Cash Equivalents	2,735,183
Investments	92,746,702
Accounts & Interest Receivable	160,078
Pledges Receivable	-
Note Receivable	-
Prepaid Expenses & Other Assets	175,644
Beneficial Interest-Life Insurance Policies	257,442
Property & Equipment, net	29,177
<b>Total Assets</b>	<b>\$96,104,226</b>

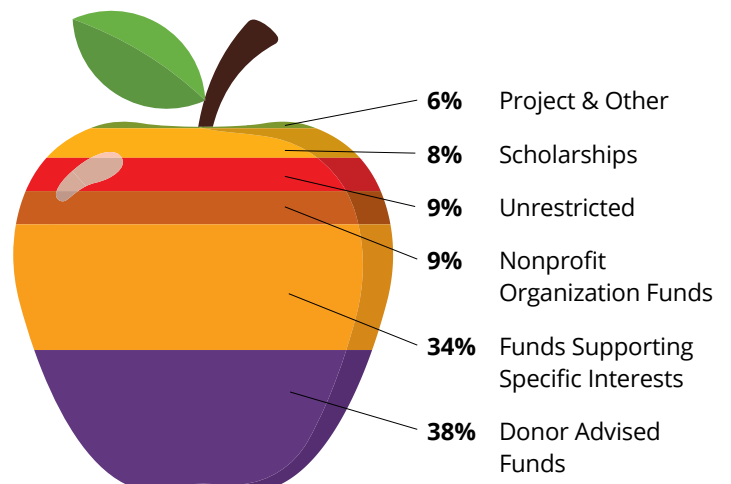
Liabilities	
Agency Funds	9,361,546
Grants Payable	746,356
Accounts Payable & Other Liabilities	118,293
Deferred Revenue	-
<b>Total Liabilities</b>	<b>\$10,226,195</b>

Net Assets	
Without Donor Restrictions	85,620,589
With Donor Restrictions	257,442
<b>Total Net Assets</b>	<b>\$85,878,031</b>

## GRANTS BY PROGRAM AREA



## ASSETS BY FUND TYPE



A copy of our form 990 is available by visiting [CommunityFoundationsHV.org/financials](https://CommunityFoundationsHV.org/financials)



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## JOINING THE LEGACY SOCIETY CREATES A LASTING IMPACT

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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.

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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  
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Please contact us to learn how you can make a difference in the lives and causes you love.



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