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Front row (L to R): Myrna Sameth; Brenda K. Santoro, CPA; Ellen L. Baker, Esq.; Eleanor Charwat; Cora M. Mallory-Davis; Yu-Shin Chen; Aziz Ahsan, Esq.

## Not pictured above:







Chip Simon, CFP

Linda B. Clarke

Wesley J. Lee

Not pictured: William A. Brenner, CPA; Kevin Hamilton; Darlene L. Pfeiffer.



## On the cover:

A few of the faces and places that have shaped our story. Thank you for 50 years of working together!

## Dear Friends.

Thank you for helping to celebrate and commemorate our 50th anniversary year! Your generous contributions and support have sustained our efforts for half a century, and we are grateful.

More than simply sustaining, our partnership has made this year truly exciting. Together more than 400 of you helped to mark our path From Founders to the Future at the 2019 Garden Party, we awarded more than \$300,000 in scholarships to local students to pursue their educational dreams, we invested \$50,000 in classrooms and curricula of local teachers, we empowered volunteers to move more than 150,000 pounds of food through the FeedHV app, and more.

With the guidance of our 50th Anniversary Honorary Committee, we focused on growing our capacity to respond to the needs of our community. Throughout the year, our 50th Anniversary Campaign raised nearly \$500,000 to help endow the Community Grants program, ensuring a baseline of support for local nonprofits, grew assets by \$6.8 million of major gifts and increased Legacy Society membership by 50% to continue the work of improving lives. Thank you!

In addition to the successes of our campaign, we opened 32 new funds to enhance the quality of life in the Hudson Valley. With new activity and the effective oversight of our investment committee, our assets grew to over \$80 million.

As we look back over our history, we are struck by the enduring care and collaboration that makes our work possible. From donors with a passion for service to nonprofit partners who work together to create the best outcomes for all, we are proud to partner in these meaningful efforts.

Beyond numbers reached and goals met, our shared work has made a difference in the community we share. Those impacts—though less easily quantified—embody the heart of what matters.

In return, we strive to offer care and collaboration to everyone we work with. If we can help you find tax-smart strategies for making a difference, establish a charitable legacy in your family, or strengthen our community in any way - please reach out, we are here to empower your philanthropy. We believe this approach sets us apart and will propel our work into the next 50 years and beyond.

With appreciation for all the ways you have contributed to our work of Responding Today, Investing in Tomorrow,

Jeffrey D. Wood, **Chair, Board of Trustees** 

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# Repairing the World Beginning at Home

Guided by a lifelong sense of service and empathy,

Joan Sherman has dedicated herself to others in unique and
meaningful ways. Compelled by that sensibility, when she
sees opportunities to serve – she pursues them.

"Personally and professionally, I have found the question 'what can I do to help?' irresistible," said Joan. "Answering that call started here in Poughkeepsie, circled the world with my husband [to countries in Central Europe, Asia and Africa] and brought me back in new and deepened ways since he passed."

Joan helped establish the Poughkeepsie Head Start program in 1965 with a grant from the Ford Foundation. Four years later, with the program shored up, she returned to school for a Master's Degree at Sarah Lawrence College to "understand leadership and how it evolves from the personal to the collective, in community."

After that experience, she returned to Vassar College, her undergraduate alma mater, and worked in roles that required strategy, sensitivity and mediation skills. "My professional life was not about a linear path – rather, a series of fabulously interesting jobs that brought me into connection with people doing their best to improve the world."

In 1996 Joan and her husband Jonah transitioned their lives to volunteering on international projects. They worked

with several organizations, of which she notes the International Executive Service Corporation was "profoundly life-changing."

"It was eye-opening to see the state of the world – to see poverty of a different scale, to see families challenged to care for children orphaned by AIDS and more. I still marvel at all we tried to absorb, learn about and understand. We became close to people, and some of those relationships still endure."

## International experiences, enriched local perspective

After Jonah passed in 2008, Joan decided to refocus at home. She picked back up where she started in 1965, with education and children in the city of Poughkeepsie. The next frontier of her focus became clear while working as a Book Buddy at Clinton Elementary School.

She was partnered with a secondgrade student, whose parents were incarcerated. "Working with her, I realized that no matter what we did together, she would be at a disadvantage in life. After inquiring with her teacher, I heard more

Out of the expansive narrative of incarceration, equity and economic justice, Joan decided to focus on targeted, tangible solutions.

stories of extraordinary difficulties faced by students separated from parents and loved ones."

Guided by the Jewish concept of tikun olam, 'to repair the world,' Joan was again inspired to answer the irresistible question of her life.

At a conservative estimate, one in four students in Poughkeepsie is living that experience. In addition to the immediate emotional response of students missing their family members, Joan is keen to highlight the secondary challenges of broken trust and confidence along with physical symptoms of stress and trauma.

As a fundholder at Community Foundations, she asked if we were aware of any projects or programs addressing the impacts of incarceration. Together, we engaged in a research and discovery process that brought government agencies, officials and organizations to the table.

Out of the expansive narrative of incarceration, equity and economic justice, Joan decided to focus on targeted, tangible

Joan Sherman created the Sherman Re-entry Fund at the Foundations.

solutions. The first was to help create a pathway for re-entry to the community for those who are homeless after incarceration or serve their parole behind bars for lack of housing.

In Poughkeepsie, Community
Housing Innovations (CHI) was starting to do that same work in conjunction with the Department of Children and Family Services. CHI had a few gaps to begin providing men with temporary, transitional housing at the end of their sentences – and that is where Joan stepped in.

"Men are sitting in jail unable to leave because they lack housing," said Stacey Gamberg of CHI's re-entry home in Poughkeepsie. "We offer a place for them to pivot their lives. Housing and food is just the beginning of what we do. We connect them to a network of agencies and services to develop self-care, employment and technology skills."

Since its opening in August 2018, the program has helped dozens of men successfully re-integrate into the community. To them, Joan is "their angel, a source of light, and a person who makes them feel worthy" said Gamberg.

Not content to stop there, Joan continues to explore these challenges from different perspectives. Through the Community Foundations, she has met with public defenders, wardens, social workers and other agencies. "We've been on a listening tour," Joan said, "trying to find what has worked and how to replicate those successes."

To leverage her learning into outcomes, Joan created the Sherman Re-entry Fund at the Foundations. Through distributions from her retirement account, she is strategically supporting the work that matters – while ensuring her ability to continue repairing the world for years to come.



## **A Community Responds**

Rondout Valley Growers Association

Hurricane Irene devastated New
York in August of 2011. Damages to
infrastructure, homes and crops
across the state totaled \$296 million.

The Cornell Cooperative Extension of Ulster County assessed farming losses in the Rondout Valley region at \$2.9 million in revenue and thousands in infrastructure. Some farmers experienced 100% crop destruction – and one farmer reported his fields were submerged under 12 feet of water.

Faced with these impacts in 2011, the Rondout Valley Growers Association (RVGA) led an endeavor to fundraise and support farmers in the community.

"The impact of Hurricane Irene on

Rondout Valley farmers and indeed on so many throughout our region was enormous," said Deborah Meyer DeWan, then Executive Director of RVGA. "The ability to disperse grants to impacted farmers, literally meant the difference of their ability to eat, remain in their homes and begin farming again the next year–rather than going out of business."

With a Community Grant, they were able to leverage funding into a community-wide effort. In a thank you letter from 2012, Deborah said: "it truly does take a community...and with this grant, we were able to help our farmers, who are key in our local history, culture and economy."



"The ability to disperse grants to impacted farmers literally meant the difference of their ability to eat, remain in their homes and begin farming again the next year – rather than going out of business."

Deborah Meyer DeWan, former Executive Director, RVGA

Since 2005, the Community Foundations has allocated unrestricted resources to strengthen the nonprofits of our region. Through the Community Grants program, we have invested more than \$1.3 million to hone our partners' ability to respond to needs – both urgent and emerging.

A true community endeavor, grants are made possible through generous donations, proceeds from the annual Garden Party – and the careful review of applications by hundreds of volunteers. In this way, grants are reflective of the community and made to benefit the community.

As a designated and consistent source of support we have awarded funding to feed families, teach children to read, assist cancer patients, provide cultural experiences, create opportunities for veterans, care for the elderly and much more.

In 2011, Community Grants facilitated emergency response grantmaking in the wake of Hurricane Irene. As floodwaters began to recede, funds were deployed

to shore up farms, purchase medical equipment and initiate an emergency disaster 'call down' response system. Through those hardships, grants rebuilt lives and deepened collaborative roots amongst partners on-theground.

"As a critical component of our mission to improve lives locally, Community Grants were a top priority for our 50th Anniversary Campaign," said Nevill Smythe, Interim President & CEO of the Community Foundations. "Given the importance and flexibility of these grants, our generous donors have responded with gifts totaling \$500,000 to ensure this work will endure for years to come."

## Small in Size, Global in Impact Putnam History Museum

Community Grants typically range between \$1,000 and \$5,000. Given those constraints, our community volunteers are careful to review applications for efficiency and impact.

One recent Community Grant helped the Putnam History Museum in Cold Spring catalog and digitize their collection. They utilized a \$2,000 grant to connect local maps, paintings and photographs with the world.

"When I started at the museum, I discovered a veritable treasure trove of resources," said John Duncan, Collections Manager. "In exploring the archives, an almost romantic vision came over me: we could and should be putting these materials into the hands of people who can



A young woman in the fields. From the collection of the Putnam History Museum.

benefit from them. Creating access for a broader audience also creates an opportunity to consider which stories haven't been told yet...and that's where I got excited to do this."

Since the archives went live online, John shares that photographs have quickly become the most popular content. He said "they spark conversations, questions and phone calls. People who recently relocated here can see what their home looked like in 1880, and people who have since moved across the globe can reconnect with family histories. One couple from Australia planned a trip to Cold Spring based on an image they found in our archive. That was an incredibly rewarding experience for me as a historian, and for us as an organization."

6 Photo by Eilif Ronning, Poughkeepsie Farm Project

In Perpetuity Scholarships

# The Roe Effect

Service was a through line in Leslie (Les) C. Roe's life. In his youth, he enlisted in the Army during WWII. Later, he was a member of the LaGrange Rotary, Dutchess County Historical Society, the Masons and the Boy Scouts of America. When it came time for him to make plans for his estate, he came to the Community Foundations.

Working with accountant Fred Quenzer, they established a fund to continue Les' community commitment in perpetuity.

"As a former trustee of the Community Foundations, I knew its professionalism and proficiency," said

Fred. "Les was interested in supporting youth programs that create access and opportunity. Through the Foundations, he had the advantages of oversight and investment manage-



Veteran and committed community member Les Roe.

ment without the burdens of a private foundation. He took great pride in being able to establish this fund in memory of his mother, and continuation of his values."

Together they created the Leslie C. and Irene G. Roe Fund. Since the fund began awarding grants in 2014, more than \$630,000 have been distributed through agencies and scholarships. Matching his generosity with our investment strategy – even after significant grantmaking – the fund has grown 6% since it was established.

"Being a self-made man through successful enterprises Roe Moving

Company and Leslie C. Roe Realty, Les would be pleased to know his gifts have a positive impact in the community, and will continue to do so for years to come," said Fred.

A student learns camera skills at The Art Effect.

As an expression of the Leslie C. and Irene G. Roe Fund's commitment to creating opportunities for youth, in 2019 a grant was made to The Art Effect Created by a merger of Mill Street Loft and Spark Media, The Art Effect empowers youth to develop their artistic voice to shape their futures and bring about positive social change. Programs provide training in visual and media arts, and give students the opportunity to develop real-world skills in these areas. With a grant from the Roe Fund, The Art Effect was able to provide students with scholarships – enhancing their abilities, building their portfolios and providing them with tools needed to succeed in college.

## Saland's Scholars



"Your generosity has enabled me to focus on my studies. Having grown up in the City of Poughkeepsie, and being a young father, your support isn't just for me – it is an opportunity to inspire other mothers, fathers, students and the community. Thank you for cheering me on my way!"

Rapheal Shepherd, Senator Stephen M. Saland Scholarship recipient

Former New York State Senator
Stephen Saland made a career
advocating for Hudson Valley
residents of NY's 41st Senate District.
During his tenure in the Senate, he
authored more than 350 laws and

authored more than 350 laws and chaired the Senate Codes, Education, and Children and Families committees.

At the culmination of his public service, an event was held to recognize his achievements on behalf of the community. To mark the occasion and support his wish to keep giving back, the event served as a fundraiser to support the causes Senator Saland and his wife Linda hold dearly. Proceeds established the Senator Stephen M. Saland Legacy Fund.

"Our community has been wonderful to us, and I feel privileged to have the opportunity to give back," Senator Saland said. "It was an honor and my great fortune to serve in the role I did,

creating policies and directing funds to programs that enhance the quality of life for our neighbors and communities. I enjoyed my time in office immensely, and always felt it was about my community, not me."

With the generosity of friends and colleagues, the Salands continue to give back. "As nearly lifelong residents of the area, Linda and I are proud to provide others with help to create a better future." Since its establishment in 2013, the fund has made 42 grants to a range of organizations. Following a conversation with their son Jesse, a counselor at Dutchess Community College, their grantmaking expanded to include a scholarship specifically for single parents.

"My work in the Senate exposed me to the broader challenges that single parents face, seeking to improve their quality of life and that of their children.



Linda & Stephen Saland at the 2019 Garden Party

What we heard from Jesse was impactful and offered new insight into how those barriers were keeping parents from achievement. Linda and I are gratified to know that our contributions can ease their plight, and help them in their pursuit of a path to greater opportunity for them and their children."

# Anonymous Giving



There are many reasons people give anonymously. Whether for privacy or the humble joy of offering without recognition—many of our donors support their favorite causes this way.

The Community Foundations offers the option of anonymity to the generous people we work with, by directing donations to a nonprofit recipient without donor attribution. "The Community Foundations provides us with a method for giving privately," said one Ulster County couple of their anonymous grantmaking. They said, "we both serve on a variety of boards and committees. In some settings, it's important for board members to give by name – and in others, giving can set you apart. Giving anonymously allows us both to participate and be perceived as a fellow colleague who shares in the work, values and concerns of the organization.

"Partnering with
the Foundations
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Grantmaking
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This keeps the priority on the mission, rather than the donor."

"Partnering with the Foundations makes our philanthropy easy. Grantmaking through them allows us to seamlessly give privately or not, and that is a great benefit."

In addition to occasional anonymous grants, the Foundations manages several anonymous funds. These funds have fully anonymous names, but behind each is a donor who thoughtfully and generously supports their favorite causes. While the nonprofits receiving their grants will never know their names, they will witness and benefit from the impact of the gift.

# The Power of Partnership



Professional advisors play a seminal role in the lives of their clients. They guide people to make choices and plans that fulfill their goals in both the short and long term.

For 50 years, the Community
Foundations has worked closely with
professional advisors to complement
their services, with a focus on
philanthropy.

One such advisor, Meredith Briggs CFP®, has worked with community foundations since she started her practice in Virginia in 2005. Upon moving to the Hudson Valley and meeting with clients in Poughkeepsie and Saugerties, Meredith connected with CFHV.

"I love working with community foundations because they help me to better serve the people I work with," Meredith said. "They are a value-

added resource for my clients, offering expertise in both philanthropic planning and what is happening in the community. In light of recent tax law changes, their depth of knowledge has been especially helpful in finding strategies and offering solutions to folks who want to give back."



Meredith Briggs, CFP®

Accordingly, she asks new clients early on if their plans include philanthropy. "Given those strengths, I am eager to get the Community Foundations involved early on in the conversation. Doing so can transform a relationship, and the community at large."

"It's personally and professionally satisfying to enable my clients to invest in the community we share and love. Whether they are establishing funds to provide educational opportunities, protect the environment or make life better for our neighbors – the benefits are apparent and profound," she continued.

"Ultimately, I can't earn or save money on my clients' behalf. However, I can be a partner who assists in making decisions that express their values and vision for the future. To that end, bringing Community

vision for the future. To that end, bringing Community
Foundations into the conversation is adding another
player to the team, to guide people to whatever it is they
see as a victory."

10 5**○** | 11

# A Party 50 Years in the Making

The first Garden Party was held in 1994 to honor our 25th anniversary. Former Trustee and Committee Member Susan Roeller Brown conceived of the format, which celebrates philanthropy in a relaxed and singular afternoon setting.

"This annual event continues to draw significant support and interest," said Kevin Quilty, Vice President and lead organizer of the Garden Party. "Our typical format honors individuals and couples for their contributions, but in light of this milestone, there were simply too many worthy people to select. With guidance from the Garden Party committee, we decided to honor our whole community – since we are grateful to generations of people, families and businesses."

## **Making Meaning, Marking Time**

"It was a unique and exciting challenge to create this year's event," Kevin continued. "To honor this milestone, we decided to acknowledge our path From Founders to the Future. To represent the past, we dug into our archives to reacquaint ourselves with our founding trustees and their families. We were especially

keen to highlight the story of Jack Gartland and the McCann Foundation for their singular role in starting what would become the Community Foundations. It was instructive and inspiring to see how the founding principles of service and generosity have played out over decades of different leadership and community needs.

"To honor the present, we thanked everyone under the tent. Each person who attends the Garden Party gives

## The impacts of our annual event over time?

\$1.3 million in grants.

Nearly 4,000 unique
guests. Hundreds of
volunteers. All with
one purpose: to applaud
those who give back.



Keynote speakers Matt Stinchcomb and Jessica O. Matthews

back through our Community
Grants program. Digging a bit
deeper, most of the guests have
a history that dates back years or
decades. And thanks to a generous
anonymous donor, five guests
had the opportunity to be a CFHV
grantmaker for a day. That direct
experience highlights the way we
work to help people of all means
be philanthropic."

The future was, as it always is, harder to script. For that, the Foundations made the biggest departure from their standard event. "The future represents an opportunity to express our gratitude for those who brought us this far - and, it invites people to contemplate what their vision and goals are," Kevin said. "For that, we welcomed two guest speakers to offer remarks on the future of philanthropy and community-building. Jessica O. Matthews and Matt Stinchcomb represent individuals with local connections

and global reach. Their work at the cutting edge of these fields [philanthropy and community-building] offered a sense of possibility to what the next 50 years could look like."

More than 400 guests came together at the Mashomack Preserve Club—and were recognized as honorees. With gratitude for the innumerable contributions of our community, CFHV looks forward to continuing this vital work together.

















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## We are proud to enable your philanthropy.

For 50 years, our fund holders have entrusted us with their generosity. These permanent funds as of June 30, 2019 reflect our donors' commitment to investing in the betterment of our community, today and always.

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Anonymous (3)

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Rhinebeck Bank Rhinebeck Department Store Inc. The Rhinebeck Garage Inc. Rhinebeck Grange P of H 896

Rhineheck Kitchen and Bath

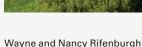
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Joseph and Denise Rhoades Mark and Kelly Riccardi

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Woodland Pond at New Paltz Marcia Woodruff Ronald Wozniak and Victoria Reinhold Yanarella School of Dance Nicole C. Yaw John M. Zerbo Jr.

Robin Zitter

We also wish to express our gratitude to the following funds that made grant distributions to the Foundations between July 1, 2018 - June 30, 2019.

A performance of As You Like It at the

Hudson Valley Shakespeare Festival.

Patrick and Barbara Adams Fund Fanny V.W. Boos Trust Fund Carroll and Wieck Charitable Fund Cross Hahn Family Fund Dates Fund

Dana and Ira Effron Fund Foundation for Community Health Fund

Bernard and Shirley Handel Foundation DAF Rainy Day Fund

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50 | 25 24 Thank you for your collaboration and care!

# Community Foundations of the Hudson Valley

## **Consolidated Financial Statement**

Fiscal year ended June 30, 2019 (Unaudited)

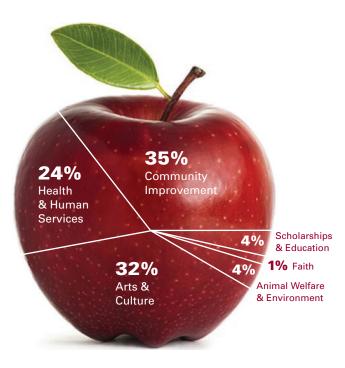
Assets	Tota
Cash and Cash Equivalents	8,109,41
Investments	73,973,03
Accounts and Interest Receivable	105,90
Pledges Receivable	750,00
Prepaid Expenses	97,99
Charitable Remainder Unitrust	332,87
Life Insurance Policies	297,71
Property and Equipment, net	10,96
Total Assets	83,677,90
Liabilities	0.420.14
Agency Funds	9,438,14
Grants Payable	11,333,10
Accounts Payable and Other Liabilities	57,04
Deferred Revenue	58,21
Total Liabilities	20,886,51
Net Assets	
Without Donor Restrictions	61,410,79
With Donor Restrictions	1,380,59
	59,873,95
Total Net Assets	



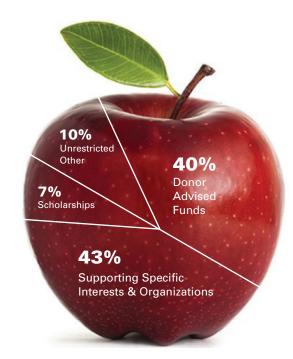


A copy of our Form 990 is available by visiting CommunityFoundationsHV. org/Financials

## **Grants by Program Area**



## **Assets by Fund Type**





commitment and vision for a better tomorrow will endure.

Creating a Lasting Impact

"I am a huge fan of CFHV – such a great investment in our community! Including CFHV in my will was the easiest decision to make. I trust them to know what our communities need and the organizations best suited to provide the services."

Benjamin Krevolin, Legacy Society Member

Mr. and Mrs. Robert Morina

Anonymous (27 donors)
Richard C. Albert
Dr. Richard V. Barry
Ms. Catherine Baer and
Ms. Heather Whitefield
Ms. Enid Breisblatt and Mr. Jeffrey Telschow
Mrs. Susan Roeller Brown and
Dr. Langdon Brown

Dr. Roy T. Budnik

"I'm a legacy society member so that I can give back to the community organizations that have meant so much to my life in the Hudson Valley."

Dr. Mary Louise Van Winkle, Legacy Society Member 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 DuBois Michael Dupree and Michael Fleischer Mr. Vern Fish March S. Gallagher, Esq. Mr. John M. Garesché Mr. Arthur L. Gellert Mrs. Bette Greenwald Mr. and Mrs. Conrad Heisman Ms. Anne E. Impellizzeri Joan and Lawrence Korducki Dr. Thomas and Mrs. Jamie Koshy Mr. Benjamin Krevolin Ms. Barbara W. LaPietra Dr. Daniel Lack A. Floyd Lattin Ms. Cynthia A. Lowe and Mr. Glenn B. Sutherland Elizabeth S. and James J. Manion Ms. Natalie Marshall Mr. Dennis and Mrs. Karen Meyer Ward L. E. Mintz

The Legacy Society recognizes those who have set aside gifts to benefit the community

through their will, trust or estate plans. We are grateful to the following individuals whose

Mr. John O'Shea Anne and Frederick Osborn, III Mr. Francis Palmieri Ms. Darlene L. Pfeiffer The Prenting Family Kevin J. Quilty Ms. Andrea L. Reynolds Mr. David J. Ringwood Ms. Myrna Sameth Ms. Pat Schories Mr. and Mrs. Harold Seaman Ms. Susan L. Siegel and Mr. David H. Gordon Mr. Chip and Ms. Karen Simon Raymond D. Smith Jr. and Anne Allbright Smith Nevill and Karen Smythe Mr. and Mrs. Joseph Sullivan Rachel and Steven Tinkelman Mr. and Mrs. Steven Turk Dr. Mary Louise Van Winkle Charles 'Bud' Walker Mr. Jeffrey D. Wood Mr. Stephen J. Wood Ms. Patricia A. Wright

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Please remember us in your trust, will and estate plan.

## **How Do Community Foundations Work?**

## IT STARTS WITH

- Nonprofit Organizations







## WHO GENEROUSLY

- BequestsCharitable Trusts



## **TO CREATE**

Tailored to achieve their financial and charitable goals





