

2023-2024 Annual Report

# Change *and* Continuity



COMMUNITY  
FOUNDATIONS  
OF THE HUDSON VALLEY



# LEADERSHIP



Robert J. Cotter



Aziz M. Ahsan, Esq.



Ashley Alleyne, MPS



Darrelyn Brennan, CFP



Eleanor Charwat



Yu-Shin Chen



John Finch



G. Angela Henry



Melissa Manna-Williams, Esq.



Melanie Matero



Edward L. McCormick



Rebecca Reynolds, CPA



Margaret Rubin, Esq.



Anita Rice



Myrna Sameth



Mary Etta Schneider



Rendesia Scott



Charles "Chip" Simon, CFP

## COMMUNITY FOUNDATIONS OF THE HUDSON VALLEY

### BOARD OF TRUSTEES

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Rendesia Scott  
Charles "Chip" Simon, CFP  
Michael Cannon, *term ended 6/30/24*  
Kevin Hamilton, *term ended 6/30/24*  
Cora M. Mallory-Davis, *deceased former Trustee*  
Steven R. Tinkelman, AIA, *term ended 6/30/24*

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## OF COUNSEL

John K. Gifford, Esq.



**CFNS**  
ACCREDITED  
FOUNDATION



# Leadership Reflections

Chip Simon, Laura Washington, Bob Cotter

## Dear Friends and Supporters,

Looking back on 2024, two words encapsulate the year for us: change and continuity. From our leadership and strategy to maintain and deepen our connections with the communities we serve, this past year has been marked by both progress and stability. We are incredibly grateful to all of our generous donors who have enabled the Community Foundations of the Hudson Valley (CFHV) to make a lasting difference in our region.

Though much of what we do on a day-to-day basis remains with us, we are also developing new, creative ways to positively impact those in need, either directly or through helping local nonprofits. In 2024, we distributed grants of \$12 million (from \$10.9 M) thanks to an asset base that grew to \$120 million (from \$104 M).

With our new CEO and President, Laura Washington, joining us in February, we are better poised for the future than ever before. Laura, returning to her Hudson Valley roots, joined us at a time when the CFHV was at an inflection point. We faced the challenge of how to grow while staying mindful of our core mission: being attuned to local needs and responding effectively to them.

Additionally, the Board has embraced a new direction with Robert Cotter stepping in as Board Chair, signifying another change that will influence our future development.

While CFHV evolves, we are equally committed to maintaining the values that have made CFHV a trusted resource in the region for more than 50 years.

**Community Engagement** has been a cornerstone of our efforts this year. We launched a series of Community Conversations across Dutchess, Putnam, and Ulster Counties, providing a platform for residents to share their ideas, concerns, and hopes for the future. These dialogues give us invaluable insights into the needs of our communities and are helping shape our future grantmaking. We look forward to continuing these conversations and sharing the insights we gather in a comprehensive report that will guide our future efforts.

**We are Listening to Our Donors.** In June, we conducted the **CEP Donor Perception Survey** to gather valuable feedback from our donor community. The insights we received guide us as we refine our approach to meet the evolving needs of those who make our work possible. Using this survey as a roadmap, we are better equipped to ensure that each donor's giving experience is meaningful and that the funds they establish are effectively stewarded. Our goal is to strengthen relationships with our donors and ensure that their philanthropic visions continue to be realized through the work we do.

**Enhanced Communication** is another key area of focus this year. Our goal is to raise awareness about the important work we do. We launched a targeted marketing campaign to increase visibility across our three counties. Additionally, we're in the process of redesigning our website to make it more user-friendly and ensure that it clearly conveys our mission. We want to make it easier than ever for individuals and organizations to engage with us and support our work.

Equipped with this information, we can refine our Strategic Plan while maintaining continuity in our vision to inspire and celebrate local charitable giving and civic engagements.

With your continued support, together, we can take the Community Foundations of the Hudson Valley to the next level.

With gratitude,

**Laura Washington**  
President & CEO

**Robert Cotter**  
Board Chair

**Charles "Chip" Simon, CFP**  
Chair, Board of Trustees

## OUR STAFF



(Front l-r) Zoaya Fatima, Stephen Gnojewski, Margareth Tan Gorman, Darcy Kelly, Amanda Perez, Serena Marrero; (Back l-r) Elisabeth Giglio, Kate Farinato, Laura Washington, Todd Thomas, Cristin McPeake, Kevin Quilty



**Claudio Marzollo**

## Shaping Community Through Charitable Giving



Seniors from Philipstown Aging at Home Acting Program rehearsing at the Depot Theater





Claudio Marzollo



*Establishing a fund with CFHV can help donors better coordinate their charitable contributions.”*

A resident of Philipstown since 1976, where he and his late-wife, Jean, raised their two boys, Claudio Marzollo has long been active in local government and non-profit organizations. He was appointed a member of the Town's Recreation Commission in 1982 and was instrumental in the acquisition and construction of both the Philipstown Park and the eponymously named Community Center in Garrison. From his position on the Recreation Commission, Claudio led the group that founded the Philipstown Depot Theater in 1996. He is also an active and founding member of both the Hudson Highlands Land Trust and the Friends of Philipstown Recreation.

Until his retirement, Claudio had a successful career as an internationally known sculptor. He has continued his craft in a way by shaping the community around him through his local charitable giving and engagement with the Community Foundations of the Hudson Valley (CFHV). Claudio remembered being introduced to the work of CFHV by his good friend, Seamus Carroll, while attending the annual Garden Party celebration where he was inspired to establish the Marzollo Family Fund.

Claudio now serves on the board of the Philipstown Aging At Home (PAAH), an all-volunteer organization driven by the shared benefit of neighbors helping neighbors. Since joining, Claudio has advocated for more programming aimed

at creating community among seniors. “Loneliness is one of the most pressing problems we widowed or single seniors face. By bringing people together, PAAH not only helps diminish that problem, but helps participants make new friendships that further lessen the loneliness factor.”

Through the Marzollo Family Fund, Claudio was able to direct support for PAAH's Senior Acting Program, while the Putnam County Community Grants Fund provided support for their



**A rehearsal session of Seniors from the Philipstown Aging at Home Acting Program**

innovative program, More To Our Story, in which participants, guided by a skilled facilitator, use their own stories, memories, feelings, and ideas to craft a themed performance piece that culminates in a special performance at the Philipstown Depot Theater.

“Establishing a fund with CFHV can help donors better coordinate their charitable contributions,” Claudio explained, as he continues to carve out a legacy of giving back to his local community.





**Habitat for Humanity**  
of DeKalb County

**A Prayer for Our Volunteers**

Eternal and merciful God,  
We thank You most for all of our volunteers & families  
who give of their time to build for others.  
The world is a better place because of their dedication.  
We thank You for the love that has been poured forth from their hearts  
to make where they call home.

We pray that as they leave this world, they will find the same love and  
compassion that they have shown to others. And that they will find  
the same love and compassion that they have shown to others.  
In Jesus' name, Amen. We are all grateful for your service.





*My work with Habitat for Humanity of Dutchess County has taught me the value of REALLY getting to know the organizations that I wish to support”.*



Barb Adams at work

For Barb Adams, helping her neighbors is “simply the right thing to do.” As part of the family behind the beloved Adams Fairacre Farms stores located throughout the Hudson Valley, Barb and her husband Pat established a donor advised fund at CFHV to support causes close to their hearts— education for at-risk children, food security and affordable housing. Through the Foundation’s annual Wish Book, they identify local organizations to support from their family fund.

One of the non-profits they regularly donate to is Habitat for Humanity of Dutchess County. The high cost of housing in our area limits the ability of families with limited income to enjoy the security of owning their own homes. Habitat Dutchess builds up to four homes a year as cost-effectively as possible, using volunteer work force, in-kind material donations and support from local tradespersons, as well as supplemental funding from their local ReStore—a retail outlet selling donated household goods at affordable prices.

Habitat Dutchess has special meaning for Barb. Beyond financial support, she’s volunteered in a variety of roles: as a construction volunteer, build captain, repairs volunteer, coordinator for accessibility ramps, administration assistant, events coordinator, ReStore volunteer, and now as a member of the Board of Directors.

“My work with Habitat for Humanity of Dutchess County has taught me the value of REALLY getting to know the organizations that I wish to support.”

Barb is heartened by the stories people share of their joy upon receiving the keys to the first home they’ve ever owned. She remembers one mother beaming with



Habitat volunteers building a new home.

pride as she boasted about how well her daughter is doing in school. And another occasion when a young man in a wheelchair approached her at Home Depot to thank her once again for helping to build a wooden ramp providing him independent access to his home.

Barb’s commitment is rooted in her desire to foster meaningful change in our community—lifting up as many neighbors as she can.



## Garry and Diane Kvistad “Giving is in our blood”







Garry and Diane Kvistad



*The business sustained us and our employees, our giving sustained our spirit.”*

Since July of 1979 when Woodstock Chimes was established, Garry and Diane Kvistad put funds aside and established the Kvistad Foundation to support Humanitarian efforts and the Arts. As they embarked on a venture that would grow and evolve into a national brand, they also recognized the many supports that had brought them to that place: and as the business grew, so did the foundation. As Garry noted, “giving is in our blood.” Beginning as a source of financial support to a few local nonprofits, the foundation grew to support scores of nonprofit agencies both local and national. The satisfaction in having this dual path of success is evident in speaking with them.

“The business sustained us and our employees, our giving sustained our spirit.” said Garry.

Diane would annually monitor and receive requests for funding from an ever-widening field of nonprofit agencies as the fund grew. The task became a full-time job but the volume of paperwork was becoming burdensome. The last grants cycle delivered almost 70 grants. At the same time, they both became aware of and interested in the Community Foundations as a potential partner. At a friend-raiser event they listened and then began a conversation with CFHV. With the sale of the business they had to make a decision. How to satisfy their philanthropic passions but simplify the process?

In the end, they took a two-pronged approach as a solution. In order to ensure that certain nonprofits close to their hearts would continue to receive grants, The Kvistad Family Designated Fund was

established to issue predetermined grants over time to a select group of agencies. According to Diane, “What’s great is we can add money anytime to this fund, extending its life and the Community Foundations takes care of the giving and investing.”



Maverick concert. Photo: Dion Ogust

At the same time, they established the Garry and Diane Kvistad Donor Advised Fund, which they oversee by providing an annual list to the Community Foundations which changes annually. Again, Diane: “we are able to request that grants are given to various organizations of our choice throughout the year.” This way all of their previous giving patterns have been replicated under the Community Foundations umbrella. “It was easy to set up, and we receive statements and investment reports quarterly.”

At the end of the day, the Community Foundations has taken on the day-to-day operation of the management of the funds allowing the Kvistad’s the freedom to continue to focus on their giving. “Charitable giving is in our hearts, and the Community Foundations makes it really simple and easy to use as well.”





# Guided Giving: Partnering with Advisors for Impactful Philanthropy

At Community Foundations of the Hudson Valley, we know that smart philanthropy starts with smart planning. That's why we work hand-in-hand with trusted advisors—attorneys, financial planners, accountants, and wealth managers—to help individuals and families navigate estate planning, business sales, inheritances, and foundations. By collaborating with professionals, we ensure that charitable giving aligns with personal goals while benefiting the community.

John Wadlin is a leading estate planning attorney with 50 years of experience in estate administration, conservation easements and charitable remainder trusts. He works with CFHV to help his clients realize their goals—whether they're selling a business, managing a family foundation or establishing charitable funds.

Wadlin's deep understanding of estate planning allows him to introduce charitable giving into conversations where it may not have been initially considered. For instance, he notes, "Personal income can be supplemented with the use of a Charitable Remainder Trust while also providing an ultimate gift to a worthwhile cause. This income could be for additional benefits to a disabled child or to supplement income for a family member." Such strategies offer peace of mind to donors, ensuring loved ones are cared for while simultaneously supporting a nonprofit organization.

In addition to assisting clients, Wadlin applies his expertise to his personal life. As a board member of John Burroughs Woodchuck Lodge, he worked with CFHV to establish an endowment fund, leveraging the ease and trust he experienced with the Foundations. He and his wife, Vivian, also created a donor-advised fund through CFHV, dedicated to supporting local history and preserving historical sites. Their notable contributions have benefited organizations like John Burroughs Woodchuck Lodge and local historical societies.

At CFHV, we recognize the vital role that professional advisors like John Wadlin play in ensuring that philanthropy serves both personal and community goals. Together, we continue to build a future where smart planning leads to transformative impact—for our clients, their families, and causes that matter.

“*Personal income can be supplemented with the use of a Charitable Remainder Trust while also providing an ultimate gift to a worthwhile cause.*”

— John Wadlin  
Rusk, Wadlin, Heppner & Martuscello, LLP





# Joining the Legacy Society Creates a Lasting Impact

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

Anonymous (18)  
Aziz M. Ahsan, Esq. and  
Sadaf R. Ahsan, MD  
Richard C. Albert  
Michelle Anderson  
Ms. Catherine Baer and  
Ms. Heather Whitefield  
Ellen L. Baker  
Dr. Richard V. Barry  
Eli Basch  
Ms. Enid Breisblatt and  
Mr. Jeffrey Telschow  
Mrs. Susan and  
Dr. Langdon Brown  
Dr. Roy T. Budnik  
Arianna Carparelli  
CC Fund  
Mr. Martin and  
Mrs. Eleanor Charwat  
Ron and Maria Coleman  
Raymond and Joann Congelli  
Robert J. Cotter  
Mr. Russell J. Croce  
Ms. Sally J. Cross  
T. Jefferson Cunningham III  
Mr. and Mrs. Stephen DuBois  
Ms. Patricia A. Dunlop  
Michael Dupree and  
Michael Fleischer  
Mr. Brian Drabkin  
Ms. Imogene Drummond  
Mr. Vern Fish  
March S. Gallagher, Esq.  
John M. Garesché  
Robert J. Gaus  
Arthur L. Gellert  
Mrs. Bette Greenwald  
Mr. and Mrs. Conrad Heisman  
James Hoover and John Aubrey  
Betsy Kopstein  
Dr. Thomas and  
Mrs. Jamie Koshy  
Mr. Benjamin Krevolin

Dr. Daniel Lack  
Ms. Barbara W. LaPietra  
Ms. Cynthia A. Lowe and  
Mr. Glenn B. Sutherland  
A. Floyd Lattin  
Frank E. Lucente, MD  
Lawrence Magill  
Serena Marrero  
Deacon Bill Mennenga  
Mr. Dennis and  
Mrs. Karen Meyer  
Ward L. E. Mintz  
Sandra and Leonard Opdycke  
Anne and Frederick Osborn, III  
Mr. John P. O'Shea  
Mr. Francis Palmieri  
Theodore and  
Bernardine Prenting  
Kevin J. Quilty  
Mr. David J. Ringwood  
Mrs. Stella G. Rossi  
Margaret Rubin  
Ms. Myrna Sameth  
Carol Scarvalone Kushner  
Patrice M. Scarvalone  
Susan Scarvalone  
Rocille and Roger Schmidt  
Ms. Pat Schories  
Ms. Susan L. Siegel and  
Mr. David H. Gordon  
Mr. Chip and Ms. Karen Simon  
Raymond D. Smith Jr.  
Nevill and Karen Smythe  
Mr. and Mrs. Joseph Sullivan  
Rachel and Steven Tinkelman  
Mr. and Mrs. Steven Turk  
Valley View Fund  
Peter Van Kleeck  
Charles 'Bud' Walker  
Mr. Jeffrey D. Wood  
Mr. Stephen J. Wood  
Ms. Rebecca Zilinski

**If you have named the Community Foundations in your estate plan and would like to be a member of the Legacy Society, please let us know!**



*“I got more out than I put in.”*

## Steve Tinkelman

In his own understated style, Steve Tinkelman, longtime supporter, past Board Chair and able committee member has remained “under the radar” for a longtime.

His tenure began in 2002 when he was appointed to the Development Committee. During the years in between he was witness to many changes, serving his last stint as a member of the Board of Trustees, which ended on June 30, 2024.

From a one-county Area Fund for Dutchess in 2002, to the present three-county Community Foundations of the Hudson Valley, which includes Putnam and Ulster, the Foundations has grown to an over \$115 million dollar organization. As Steve noted, “today with a much larger world view and many more funds and grant requests, we have become far more sophisticated.”

Even the concept of the ‘elevator speech’, which Steve thought he had mastered has become more nuanced and challenging to articulate “because we do so much.”

The sheer amount of growth has exposed Steve to many new faces and influences over the years, yet he was always willing to step up to the plate when asked. This included his willingness, more than once, to be re-appointed to a Board position when necessary. Perhaps his tenure as Chair of the Investment Committee provides the best example. Although he felt inadequate to the task, he recognized his ability to listen and learn and was able to develop a longer-term plan that will bear the fruit of those labors going forward. “Building consensus with great people,” is how he feels his efforts will pay off.

Steve says that the mission has and continues to attract talent, not only to the Board but through great leadership. “Andrea (Reynolds) was a terrific leader, focused and pledged to growth, March (Gallagher) brought many new ideas to the Board, Nevill (Smythe) carried us through not one, but two transitions, Sally (Cross) fine tuned processes, and now with Laura (Washington), I see the potential for another great leap forward.”



# Collective Commitment to a Brighter Future

The Hudson Valley is renowned for its breathtaking landscapes, farm-to-table culture, vibrant arts scene, and prestigious educational institutions. Yet, despite these riches, many residents face significant challenges ranging from food insecurity and lack of affordable housing, to rising educational costs and limited access to mental health resources.

Community Foundations of the Hudson Valley proudly distributed significant grants and scholarships this past Fiscal Year. To help combat food insecurity and educational challenges, CFHV leads initiatives that provide both immediate relief and long-term support to residents in Dutchess, Putnam, and Ulster counties.

## COMMUNITY GRANTS



**Achievements during Fiscal Year 2023-24 include:**

**65** organizations received Community Grants

**\$250,000** In Community Grants

**\$150,000+** in Jeannette F. Schlobach grants to Dutchess County programs working with our neighbors impacted by poverty

## EDUCATION



**Achievements in CFHV's Education Initiative during Fiscal Year 2023-24 include:**

**\$44,000+** in grants awarded to local teachers for equipment and supplies

**\$437,000+** awarded in scholarships to aspiring college and graduate students

**\$75,000+** distributed to schools for visits to historical sites, parks, and museums

**\$105,000+** Awarded from the Kingston City Schools Mini Grant Fund

## FOOD INSECURITY



**Achievements of programs CFHV participates in to address food insecurity issues include:**

**\$450,000** to 29 Hudson Valley Farm Fresh Food fund partner organizations

An additional **\$250,000+** to address food insecurity through other competitive processes and donor funds

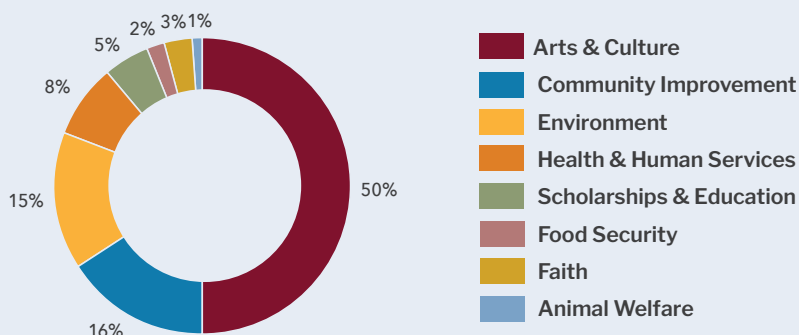
**2 million pounds** of produce distributed through the Hudson Valley Farm Fresh Food Initiative

All of these initiatives represent more than numbers—they embody a shared mission to uplift our neighbors, protect vulnerable populations, and cultivate opportunity. Together, we strive to create a stronger safety net and a future where people have access to the resources, support, and opportunities they need to thrive.

Looking ahead, CFHV remains committed to evolving our programs and seeking ways to lead and serve in response to emerging needs. We will continue to ensure that this vibrant region is a place where beauty, opportunity, and hope are accessible to all.

## GRANTS BY PROGRAM AREA

The grants distributed in FY 2023-24 reflect sectors in greatest need. The distribution underscores our community's responsiveness to emerging needs and priorities, ensuring that resources are directed where they can make the most significant impact.





# Lasting Impact On Our Community

By partnering with the Community Foundations of the Hudson Valley, you can invest in the causes and charities that matter most to you. Whether through establishing a fund or making a one-time donation that reflects your values, you have the power to shape the future of our community.

## DONOR ADVISED FUNDS

Donor Advised Funds (DAFs) empower donors to take an active role in their philanthropy, providing them with the flexibility to recommend grant distributions to the charitable causes and organizations they care about most. This personalized approach ensures their giving aligns with their values and priorities, while benefiting from the expertise and support of the Community Foundations of the Hudson Valley. CFHV manages **196 DAFs with more than \$43 million in assets**, working closely with donors to maximize the impact of their generosity and strengthen the communities we serve.

Ace Memorial Fund  
Patrick and Barbara Adams Fund  
Adelante Donor Advised Fund  
Lucila Albinder Fund  
Alterman Family Donor Advised Fund  
Christina Davis Anderson Fund  
Angels of Light Nonprofit Organization 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  
Jeremiah E. Berk Donor Advised Fund  
Berlin Family Fund  
Melissa D. Bisaccia Memorial Donor Advised Fund  
Fanny V.W. Boos Trust Fund  
Norman and Ida Brier Donor Advised Fund  
Susan and Langdon Brown Donor Advised Fund

Maynard and Ferne Brownell Family Fund  
Bunnell Family Donor Advised Fund  
Canter Famil Donor Advised Fund  
Anita Cappel 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  
Ed Cohen Donor Advised Fund  
Eli B. Cohen Giving Fund  
Community Grant Program Fund  
Conti Lonergan Family Fund  
Jane S. Coutts Memorial Fund  
Cross Hahn Family Fund  
T. J. Cunningham Family Fund  
DaPuzzo Kilpert Charitable Fund  
Mary Jane H. and Peter J. DaPuzzo Charitable Fund

The Dates Fund  
Gladys E. Davis Charitable Fund  
Elizabeth C. Davis Memorial Fund  
Deacon Bill Mennenga 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  
Ralph V. and Patti M. Ellis Donor Advised Fund  
Elisabeth G. Ellis 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  
Matthew Fitzgerald Memorial 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  
Marjorie L. Glenn Memorial Scholarship Fund  
Clare & Michael Graham Charitable Fund  
Rosso Joshua Grant – #5 Memorial 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  
Roberto and Nicole Hull Family Fund  
The Hungry Heart Fund  
William J. Jacobs Fund  
Barry G. Jordan Sports Fund  
Eleanor C. Kane, MD Donor Advised Fund  
Moe Keegan and Dave Bolles Family Fund  
Khurana Family Fund  
King Family Fund  
Kirchhoff Family Fund  
Koplovitz Family Fund  
Garry and Diane Kvistad Donor Advised 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



Marci's Angels  
 Donor Advised Fund  
 Marianne Murray  
 Donor Advised Fund  
 Barbara Brown Markell  
 Donor Advised Fund  
 Marzollo Family Fund  
 McCabe & Mack  
 Donor Advised 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  
 The Noel and Armanda Fund  
 NoVo Fund  
 Nuvance Health Taconic  
 IPA Fund  
 Oboda Burke Fund  
 Mary M. O'Malley  
 Charitable Fund  
 Sandra and Leonard  
 Opdycke Fund  
 John and Nancy O'Shea  
 Charitable Fund  
 Ronald Francis Paglia Sr.  
 Memorial Fund  
 Margaret and Richard  
 Palmer Fund  
 Paul Daniel Ostrander  
 Memorial Fund  
 City of Poughkeepsie  
 PBA Charitable Fund  
 Joseph William Petramale  
 Memorial Fund  
 David and Randi Petrovits Fund  
 Richard and Barbara  
 Pierce Fund  
 Larry Plover Memorial Fund  
 Poughkeepsie-Arlington  
 Rotary Fund  
 Putnam Community  
 Foundation Donor  
 Advised Fund  
 Putnam Community  
 Foundation Endowed  
 Advised 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  
 Rhinebeck Rotary  
 Foundation Fund  
 Judith Riedeburg Memorial  
 Donor Advised Fund  
 William F. Ritcheske  
 Donor Advised Fund  
 Rodrigues Foundation  
 Donor Advised Fund  
 Jerome and Stella Rossi  
 Family Donor Advised Fund  
 Rotary Club of Fishkill  
 Donor Advised Fund  
 Ruby 4-H  
 Donor Advised Fund  
 Margaret M. Rudel  
 Donor Advised Fund  
 Robert Ryan Jr. Family Fund  
 Stephen Saikin-Frank E.  
 Lucente Fund  
 Saint Stanislaus Knights of  
 Columbus Council 7875  
 Senator Stephen M. Saland  
 Legacy Fund  
 Scanlan Family Fund  
 Irving and Gloria Schlossberg  
 Family Fund  
 Rocille and Roger Schmidt  
 Family Fund  
 Arlene and Gilbert Seligman  
 Donor Advised 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  
 Tallerman Family 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  
 Robert H. Wilder Jr.  
 Donor Advised Fund  
 Wildflower 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 –

### AGENCY FUNDS

Agency Funds offer nonprofit organizations a permanent, professionally managed source of income to support their long-term sustainability. These funds provide financial stability and security, allowing nonprofits to stay focused on their missions. CFHV manages endowments and reserve funds for over **72 nonprofits, totaling more than \$10 million.** By partnering with CFHV, nonprofits benefit from expert financial stewardship and the opportunity to grow their resources for future needs.

Bardavon Opera Fund  
 Bardavon 1869 Opera House  
 Endowment Fund  
 Beacon Historical Society's  
 Fund for Mt Beacon  
 Incline Railway  
 Beacon Historical Society  
 Endowment Fund  
 Beatrix Farrand Garden  
 Association Endowment Fund  
 Cappella Festiva  
 Endowment Fund

Cary Institute of Ecosystem  
 Studies Endowment Fund  
 Center for Creative Education  
 (CCE) Fund  
 Center of Performing Arts  
 at Rhinebeck Fund  
 Chabad of Ulster County  
 Child Abuse Prevention  
 Center Fund  
 Cincinnati Mount Gulian  
 Endowment Fund  
 Cottam-Singleton



Lyra Young Artists Trio at Howland Cultural Center

Endowment for LGBTQ Youth  
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 Outreach Fund  
East Fishkill Historical  
Society Endowment Fund  
Eleanor Roosevelt Center  
at Val Kill Fund  
Elting Memorial Library  
Endowment  
Family Services Heritage Fund  
Friends of Mount Gulian  
Endowment Fund  
Friends of the Kingston  
Library Fund  
Dr. Cy Gruberg Hebrew  
School Fund  
Ulster County Habitat for  
Humanity Fund  
Haldane School  
Foundation Fund

Howland Chamber Music  
Circle Fund  
John Burroughs Woodchuck  
Lodge Endowment Fund  
Doris Kelly Scholarship  
Fund for ERVK  
Kingston Land Trust  
Endowment Fund  
Kingston Lions Club  
Foundation Fund  
Klyne Esopus Museum Fund  
The Manitou School Fund  
for Education  
McCabe & Mack Fund  
Mediation Center of Dutchess  
County Endowment Fund  
Mental Health America of  
Dutchess County Fund  
Miles of Hope Breast Cancer  
Agency 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

“Miles of Hope started as a donor-advised fund at Community Foundations of the Hudson Valley and has since grown into a public charity with a \$2 million endowment. In 20 years, we have given away \$3.4 million to programs and individuals affected by breast cancer in the Hudson Valley. Partnering with Community Foundations of the Hudson Valley has enabled us to reduce administrative costs and work closely with their staff on programs like scholarships and grant applications.”

— Pari Forood, M.P.A., Executive Director,  
Miles of Hope Breast Cancer Foundation

People's Place  
Endowment Fund  
Performing Arts of Woodstock  
Endowment Fund  
Dutchess County Regional  
Chamber of Commerce  
Foundation Endowment  
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

Stone Ridge Library  
Foundation Inc. Fund  
Benjamin R. Strong  
Opera Fund  
Tomlinson Estate –  
Beacon Fund  
Town of Clinton Historical  
Society Endowment 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

## SCHOLARSHIP FUNDS

Scholarship Funds provide essential support to individuals pursuing educational and professional goals, opening doors to new opportunities and brighter futures. CFHV manages over **\$9 million in over 120 scholarship funds**, distributing \$400,000+ annually to nearly 200 students and individuals across the region. By creating or contributing to a scholarship fund, donors make a lasting impact by investing in the potential of the next generation and fostering a more educated, empowered community.

Applewood Leadership  
Scholarship  
Andrew David Arenson  
Scholarship Fund  
Baker Family Scholarship Fund  
Adele Bayer Scholarship Fund  
Stephen P. Becker  
Scholarship Fund  
Betty Benecke Memorial  
Scholarship Fund  
Michael Benecke  
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  
City of Poughkeepsie PBA  
Scholarship Fund  
Brian Cook Memorial  
Scholarship Fund  
Cosimo DiBrizzi Scholarship  
Endowment Fund  
Jennifer Coudrey Memorial  
Scholarship Fund





Dennis J. Markle Scholarship award recipient, Olivia Groucher, with her family and June Markle, wife of history teacher Dennis Markle

CR Properties Group, LLC  
Scholarship Fund

Jean DeGrace Crandall  
Memorial Scholarship

John J. Csizmar  
Scholarship Fund

I. Ann Davidson  
Scholarship Fund

Barbara and John F. De Gilio  
Science Scholarship Fund

Doherty – Package Pavement  
Company Scholarship  
Trust Fund

Ryan G. Doherty Memorial  
Scholarship Fund

Elena Eckert Memorial  
Scholarship Fund

Dana Effron Scholarship Fund

Marshall and Marion Effron  
Fund in Honor of the  
Poughkeepsie High School  
Class of 1938

Michael Effron  
Scholarship Fund

Empire State Towing  
Association Scholarship  
Fund

Exchange Club of  
Dutchess County Youth  
Achievement Fund

Through Dylan's Eyes, the  
Dylan Feller Memorial  
Scholarship

Katie Filiberti Memorial  
Scholarship Fund

First Presbyterian Church  
Wappingers Falls  
Heritage Scholarship Fund

Jo M. Johnson and Nancy  
Flannery RID Memorial  
Scholarship

Alecia Hicks Forster Fund

Joseph H. Gellert – Dutchess  
County Bar Association  
Scholarship

Christopher M. Gent Memorial  
Scholarship Fund

Melissa Gleichenhaus Choral  
Leadership Scholarship Fund

Jeffrey R. Gold Memorial  
Scholarship Fund

Robert K. and Clara Lou Gould  
Memorial Scholarship Fund

Frank Thomas Groff  
Scholarship Fund

Joseph S. Guarnieri Sr.  
Memorial Scholarship Fund

Hudson Valley Guns and  
Hoses Scholarship Fund

Thomas W. Haggerty  
Memorial Scholarship Fund

Brooke Horton Memoria  
Scholarship for Theatre  
Arts Fund

Betty Howard Fund

Hudson Valley Financial  
Professionals  
Scholarship Fund

Helen H. Huntington Memorial  
Scholarship Fund

Corey G. Ingram  
Memorial Scholarship

David Jagaciewski  
Scholarship Fund

JFK Scholarship Fund

JJD, McCann  
Scholarships Fund

Ed Joba Scholarship Fund

Michalene D. and Michael R.  
Joseph Memorial  
Scholarship Fund

JTN Scholarship Fund

Lorien Ninel and  
Howard Robert Kimlin  
Scholarship Fund

Paul S. Kleidman  
Memorial Scholarship Fund

Jeanne C. and Howard C.  
Knauss Science  
Scholarship Fund

Lynne and Bob Kopac Miles  
of Hope Scholarship Fund

Juan Lafuente  
Memorial Scholarship

Martin Laforse Memorial  
Scholarship Fund

LaGrange Soccer League  
Scholarship Fund

Jay Lamando  
Scholarship Fund

Ricky Lombardo  
Scholarship Fund

Russ Mann Memorial  
Scholarship Fund

Dennis J. Markle  
Memorial Scholarship Fund

Mary McKenzie  
Memorial Scholarship Fund

Joseph H. and Mildred C.  
McManus Scholarship Fund

Mark Milano Scholarship Fund

Miles of Hope Breast Cancer  
Foundation Scholarship Fund

Ronald W. Miller Fund

Lisa Moray Memorial  
Scholarship Fund

Edward A. and Ellen H.  
Mulvey Fund

Michael P. Murphy Public  
Service Scholarship Fund

Patrick G. Nestler  
Scholarship Fund

Paula S. Neustat Scholarship

Hyde Park Rotary  
William J. Nichols Medical  
Scholarship Fund

Norman and Rita Nussbickel  
Memorial Scholarship Fund

Ruth Oja Environmental  
Scholarship Fund

Judith Mitchell Drabkin 'On  
My Own' Scholarship Fund

Honorable Anthony L.  
Pagones Memorial  
Scholarship

Sgt. Mark C. Palmateer  
Memorial Scholarship Fund

Luigi and Elisa Panichi  
Memorial Scholarship Fund

Steven A. Parascandola Art  
Scholarship Fund

Pawith Educators  
Scholarship Fund

Kim Anne Pedersen  
Memorial Scholarship Fund

Paulette Pettorossi  
Scholarship Fund

Poughkeepsie High  
School Class of 1958  
Scholarship Fund

PCSD Foundation Scholarship

Zach Dalton Pruner  
Memorial Scholarship Fund

George A. and Catherine V.  
Quill Scholarship Fund

Red Hook Grange  
Scholarship Fund

Cheryl Ann Reis Memorial  
Scholarship Fund

Coach Robert Relyea  
Scholarship Fund

Rhinebeck Community  
Scholarship Fund

Marjorie A. Rifenburg  
Memorial Scholarship Fund

Maria E. McCarthy Ringwood  
Memorial Scholarship Fund

Acacio "Roger" Rodrigues  
Memorial Scholarship Fund

Rotary Club of Wappingers  
Falls Inc. Scholarship Fund

The Leah Ryan Fund

Arthur R. Satz Memorial  
Scholarship Fund

H. Normington Schofield  
Scholarship Fund

Helen and William Schwerman  
Memorial Award Fund

Claudia Ann Seaman Award  
for Young Writers Fund

Dr. Eileen Sicina  
Scholarship Fund

John T. Sloper Community  
Scholarship Fund

Shane L. Smith  
Scholarship Fund

Springfield Baptist Church –  
Rev. Mattie Cooper and Jack  
Cooper Sr. Scholarship Fund

Jim Steinmeyer Scholarship for Excellence Fund  
 Lida Stewart Memorial Fund  
 St. Joseph School Scholarship Fund  
 Maureen and Stan Straub Scholarship Fund  
 Nora Zeller Strudwick Memorial Scholarship Fund  
 Thomas Thompson Trust  
 Rhinebeck Scholarship Fund

Christopher M.C. Ulanmo Memorial Scholarship Fund  
 Andy Vito/Harold Tompkins/Ron Vece Scholarship Fund  
 Phyllis Mary Wagner Memorial Scholarship  
 Dennis Edward Walden Scholarship Fund  
 Justine Winters Memorial Scholarship Fund  
 Kathleen H. Zwissler Memorial Scholarship Fund

## Funds Supporting Specific Interests

### DESIGNATED FUNDS

Designated Funds ensure that charitable dollars are directed to a specific nonprofit or educational organizations/institutions chosen by the fundholder. This purposeful giving helps build long-term sustainability for the organization, allowing donors to support the causes they care about most with confidence and certainty. **CFHV manages 77 Designated Funds in excess of \$30 million.**

Akindale Thoroughbred Rescue Designated Fund  
 Christopher Ambrose Memorial Fund  
 Atwood Fund  
 Eli and Susan Basch Temple Benefit Fund  
 Sadie Jane Effron Cahn Beacon Hebrew Alliance Endowment  
 Joanne Marie Brady Memorial Fund  
 Brunmayer Family Fund  
 Sadie Jane Effron Cahn Fund for Hebrew Education  
 S. J. Cahn Fund  
 Sadie Jane Effron Cahn Fund for Vassar College Landscaping  
 Carmenstrong Memorial Designated Fund

Charlie Carroll Music Enrichment Fund  
 Center for Performing Arts at Rhinebeck Endowment Fund  
 Eleanor and Martin Charwat Charitable Fund  
 Clinton Community Library Fund  
 Congregation Emanuel Clergy Endowment Fund  
 Joseph and Antoinette M. Czarnecki Memorial Fund  
 Dutchess County Arts Council Fund  
 Dean Family Fund  
 Jill Battistoni Dickett Memorial Fund  
 Stephen and Julia Dunwell Fund  
 Dutchess County Interfaith Council Fund



Adelante Student Voices group at Dutchess Community College

## NEW FUNDS

We gratefully acknowledge the generous individuals, families and organizations that established new funds with CFHV this year. Their generosity will have a lasting, positive impact on our community.

Anita Cappell Donor Advised Fund  
 Arlene and Gilbert Seligman Donor Advised Fund  
 Carmenstrong Memorial Designated Fund  
 Christina Davis Anderson Fund  
 Congregation Emanuel Clergy Endowment Fund  
 Ed Cohen Donor Advised Fund  
 Eli B. Cohen Giving Fund  
 First Presbyterian Church Wappingers Falls Heritage Scholarship Fund  
 Herbert Eugene and Gloria Simmons Fund  
 In Memory of Nancy Brownell  
 Jo M. Johnson and Nancy Flannery RID Memorial Scholarship  
 Joseph William Petramale Memorial Fund  
 Lynne and Bob Kopac Miles of Hope Scholarship Fund  
 Mary Jane H. and Peter J. DaPuzzo Charitable Fund  
 Putnam Community Foundation Donor Advised Fund  
 Putnam Community Foundation Endowed Advised Fund  
 Rosendale Community Fund  
 Rosso Joshua Grant - #5 Memorial Fund  
 Ruby 4-H Donor Advised Fund  
 Saint Stanislaus Knights of Columbus Council 7875  
 The Manitou School Fund for Education  
 Wildflower 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

Fischer Belville Fund

Victor Sanko Fund for Fishkill Rural Cemetery

William E. and Alice H. Gifford Fund

Hartshorn Family Fund

Conrad and Ruth Heisman Beautification Fund

John M. and Beatrice R. Helmeyer Fund

Howland Chamber Music Circle Donor Fund

Ed and Barbara Joba Fund for the Hudson Valley Philharmonic

Mary Hart Keeley Memorial Fund

Joan E. and Lawrence G. Korducki Foundation Fund

Kvistad Family Designated Fund

Lampell Fund for Vassar Temple

Denise M. Lawlor Fund

Mair Fund

Masque & Mime Society of RCK High School 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

Millerton Community Park Endowment

Richard W. Mitchell Memorial Fund

Robert and Grace Morina Charitable Fund

Kathleen M. Murtaugh Fund

Margaret Murtaugh Fund for Education

August Noller Fund

Obadiah Designated Fund

James J. O'Malley Designated Fund

Darlene L. Pfeiffer Fund

Phoenix Fund

Poughkeepsie Day School Fund

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

Rosendale Community Fund

Victor L. Sanko 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

Smith Metropolitan African Methodist Episcopal Zion Church

St. Stanislaus Knights of Columbus Scholarship Fund

Paul and Mary Ann Totta Fund

Town of Wappinger War Memorial Trust Fund

Ulster County Activity Fund

Dr. Mary Louise Van Winkle Fund

Women's Studio Workshop Fund

Woodland Pond Benefit Fund

Woodland Pond Endowment

## FIELD OF INTEREST FUNDS

Field of Interest Funds allow donors to focus their charitable giving on specific areas of interest, such as the arts, education, the environment, or a particular geographic region or population. These funds ensure that resources are continuously directed toward the causes that matter most, making a meaningful difference in the community over time. CFHV manages

**47 Field of Interest Funds in excess of \$15 million.**

Florence and Theodore Budnik Fund	Mintz Lattin Arts and Culture Fund
Margaret J. Campbell and Dorothy P. Campbell Fund	David Kennon Moody Fund
Cardiovascular Fund of Dutchess County	Nina's Compassion Fund
Robert R. Chapman Fund	John J. and Margaret M. Mulvey Fund
Children with Cancer Fund	Northern Dutchess Fund
Chilee Memorial Fund	Poughkeepsie Boys Choir Fund
Cleopatra Fund	Poughkeepsie Recreation Fund
Disaster Emergency Response Fund	Power of the Mustard Seed
Dorothy's Marionettes and Puppets Fund	Putnam County Community Grants Endowment
Dutchess County Community Grants Endowment	Putnam County Community Grants Fund
Dutchess County Community Grants Fund	Saugerties Arts Fund
Bertha Effron Fund	Jeannette F. Schlobach Fund
Farm Fresh Food Endowment Fund	Jonah Sherman Family Field of Interest Fund
Raymond C. and Lea H. Fay Research Fund	Herbert Eugene and Gloria Simmons Fund
Stephen J. Feron III Memorial Fund	John T. Sloper Community Fund
Four-Legged Ranger Fund	Joseph Sorrentino Fund
Fund for Excellence in Education	Stanford Fund
John and Gloria Golden Fund for Hyde Park	Sandor David Strauss Shofar Fund
Clara Lou Gould Fund for the Arts	Ulster County Community Grants Endowment
Laura Moody Hoskins Fund	Ulster County Community Grants Fund
M&T Bank Endowment Fund	John and Anne Van Benschoten Fund
Joseph J. Mastroianni Fund	Von der Linden Fund
Miles of Hope Breast Cancer Foundation Grant Fund	Wealth Management at Hudson Valley Credit Union Fund
	Youth Achievement Fund

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## UNRESTRICTED FUNDS

Unrestricted Funds provide the Community Foundations with the flexibility to address the most pressing and evolving charitable needs in the community. These funds allow us to respond quickly and effectively to emerging challenges and opportunities, ensuring that resources are directed where they are needed most. By contributing to Unrestricted Funds, donors empower us to make a broad, lasting impact across a wide range of issues and causes. CFHV manages more than **\$11 million** in Unrestricted Funds.

“CFHV is the backbone of philanthropy in the Hudson Valley. Supporting their operations means ensuring they have the resources to keep our community strong.”

— Cynthia Lowe

Anonymous  
Unrestricted Fund  
Area Fund of Dutchess  
County Fund  
James J. Austin and  
Jeannette VanWagenen  
Austin Fund  
Rosalie K. Ballien Fund  
Charles and Fanny V.W.  
Boos Fund  
Todd and Beverly  
Brinckerhoff Fund  
Allison and Arrie Mosher  
Butts Memorial Fund  
Bunny and Steele  
Cameron Fund  
Community Foundation  
Trustees Endowment Fund  
C. G. and R. Fund  
Robert N. and Mary Ellen  
Chambers Fund  
Robert N. Chambers  
Board Designated Fund  
Cunneen-Hackett  
Foundation Fund  
Deborah and Noel  
deCordova Fund  
Irving Feldman Fund  
John F. Foley Memorial Fund  
Lester H. and Kathryn E.  
Freer Fund  
Catharine M. and John J.  
Gartland Jr. Fund  
Greenspan Family Fund  
Robert Hoe Memorial Fund

Ilse Holzer Fund  
HSBC/Marine Midland  
Bank Fund  
Brett Hunt Memorial Fund  
Byron V. Losee Fund  
Maud W. MacMurray Fund  
Margaret W. Mair Fund  
James J. McCann Fund  
Mary Catherine  
McCarrick Fund  
Henry and Janice  
Meagher Fund  
Richmond F. and Margaret  
S. Meyer Fund  
Donald A. and Virginia H.  
Moore Memorial Fund  
Thomas W. Murphy Jr. Fund  
Clifford and Jane W.  
Nuhn Fund  
Genevieve C. O'Brien Fund  
Joseph L. Petz Fund  
Samuel and Freda Reifler Fund  
Leonard E. Simon  
Charitable Fund  
Thomas Sweeney/Darby  
O'Toole Fund  
John E. Taylor Memorial Fund  
Charles J. and Frances M. Turck  
Memorial Fund  
John B. Woodward Fund  
Robert and Patricia  
Wright Fund  
John J. Csizmar Fund  
Fund for the Hudson Valley

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## PROJECT OR PASS THROUGH FUNDS

The primary purpose of a Community Foundation is to build endowment funds to secure the future of charitable giving. There are times project or pass through funds are created in partnership with community leadership to carry out programs or projects which will be of long-term benefit to our region.

In Memory of  
Nancy Brownell  
Field Trip Fund  
Kingston City Schools  
Mini Grant Fund  
Poughkeepsie  
Children's Cabinet  
Theresa Turck  
Reynolds Fund  
Melissa D. Bisaccia Fund  
The Blossom Fund  
Dutchess County Parks  
Amenities Fund  
Farm Fresh Food  
Grantmaking Fund  
Hudson Valley Food System  
Coalition Fund  
JDM Fund

Millbrook Museum in the  
Streets® Fund  
Millerton Community  
Park Fund  
Oaxaca Project Week Fund  
Poughkeepsie Public  
Schools Foundation Fund  
Poughkeepsie  
Progress Fund  
Digestive Disease Center  
Community Fund  
FeedHV  
Hudson Valley Guns and  
Hoses Fund  
Lower Esopus Watershed  
Project Fund  
Pioneer Football Pride Fund

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## DONORS

Our donors are charitable individuals and families who give to the Community Foundations of the Hudson Valley for a variety of charitable purposes to assure their philanthropic impact is maximized and targeted to their interests. Whether they are making a gift to their charitable fund managed by CFHV, a CFHV charitable initiative, one of our Community Grants Programs, or sponsoring our annual Garden Party, we celebrate their philanthropy and thank each and every one of our donors for their generosity.

CFHV received in excess of \$32 million in donations during the 2023-24 Fiscal Year. Click the QR code to view a complete list of donors from the 2023-24 fiscal year.





# Investment Overview: Stewarding Resources for Long-Term Impact

For over 50 years, the Community Foundations of the Hudson Valley (CFHV) has proudly served the charitable community of the Mid-Hudson Valley. As the steward of the community’s charitable assets, our primary goal is to ensure that the funds entrusted to us are prudently invested to generate lasting impact—into the next century and beyond. To achieve this, our investment philosophy is centered on maintaining well-diversified portfolios that balance future growth with current needs, minimize investment expenses, and aim to capture or exceed market returns.

CFHV’s investment strategy emphasizes a balanced approach that combines both passive and active management. The majority of our portfolio is passively managed to “own the market,” providing broad exposure to a wide range of assets and reducing risk through diversification. This approach allows us to capture the overall market’s performance while keeping expenses low. In addition, we selectively incorporate active management to identify opportunities where skilled managers can add value beyond what the market provides.

For donors with specific needs or shorter time horizons, CFHV also offers flexible options, including short-term, low-risk investments that align with their goals and ensure prudent management of charitable assets.

Risk management is a core component of the CFHV investment philosophy. To keep volatility low and maintain alignment with long-term growth goals, we regularly rebalance our portfolio. This process involves selling funds that have appreciated in value and purchasing those that have decreased over a specific period, ensuring a disciplined, systematic approach to managing market fluctuations.

CFHV’s investment approach is designed to be sustainable and enduring, capable of weathering market changes, and evolving beyond the tenure of any individual manager. It eschews “chasing performance.” CFHV’s Board of Trustees appoints members to our Investment Committee based on their expertise in investments, legal and regulatory matters, and professional experience. The Investment Committee meets regularly to set long-term strategy, review market conditions and performance, rebalance the portfolio, and evaluate both current and prospective investment managers. Every decision is guided by our overarching goal: to create a healthy, robust platform that supports the varied philanthropic aspirations of our donors and ensures sustainability and impact for future generations. Over time our results compare very favorably against our foundation peer groups.

CFHV always seeks to improve how we manage and grow the resources entrusted to us, ensuring that we remain responsive to changing market conditions and fundholder feedback. Over the past two years we have added several new active managers within the allocation to equity strategies as part of our commitment to position our portfolio to achieve favorable long-term returns. We will continue to regularly reassess our strategies and manager lineup to support the diverse philanthropic goals of our donors and funds.

By combining a disciplined investment approach with a commitment to flexibility and growth, the Community Foundations of the Hudson Valley continues to build a strong foundation that serves the needs of today while planning thoughtfully for tomorrow.

## Pools & Assets

For period ending June 30, 2024

PRIMARY INVESTMENT POOL	Investment Assets: \$92,660,569
SOCIALLY RESPONSIBLE POOL	Investment Assets: \$4,742,036
LIQUID POOL	Investment Assets: \$8,306,789

**OTHER** 0.45% Non Invested Stock Pool, Operating Reserve Fund, Hudson Valley Start Up Fund II, Launch NY Seed Fund

# Investment Committee Members

We greatly appreciate the Investment Committee volunteers who generously contribute their expertise, as well as our equally accomplished professional staff and investment managers. Collectively, our team is dedicated to achieving the Community Foundations' long-term investment objectives as stewards of the charitable funds entrusted to us in support of our mission.

**Darrelyn Brennan**, Senior Vice President of Investments and Certified Financial Planner® at Benjamin F. Edwards, helping families and business owners achieve financial goals with over 25 years of experience.

**Aziz Ahsan, Esq.**, Intellectual Property Law Attorney with over 30 years of experience, specializing in patent strategy, patent and trademark portfolio development and management, and technology law across various industries.

**Kenneth J. Christman**, Vice Presidents of Investments with Stifel Financial, managing individual and institutional investment portfolios for over 25 years.

**Jack Cina**, CPA/PFS, partner in Prager Metis LLC CPAs, with 43 years experience in public accounting, and partner in D'Arcangelo Financial Advisors, LLC; with 25 years experience in investment advisory services.

**Frances Barney Knutsen**, Senior Investment Professional with over 30 years of experience in financial services, specializing in strategic development, investment analysis, and innovation-driven solutions for institutional investors.

**Thomas Murphy**, Senior Vice President and Hudson Valley Regional Manager of Government Banking for M&T Bank, actively involved in community service through M&T Charitable Foundation, Hudson River Sloop Clearwater (Board Member), Bardavon Opera House (Advisory Board) and Mohonk Preserve ( Emeriti Director).

**Nat Prentice**, Investment Manager at Prentice Investment Management with over 50 years of experience in financial services, holding CFA and CAP designations, and deeply involved in community service.

**Margaret Rubin, Esq.**, Former Executive Director & Assistant General Counsel at JPMorgan Chase with over 30 years in securities law, regulatory compliance, and financial services, now providing pro bono legal assistance and financial education.

**Charles “Chip” Simon**, CFP®, Founder, Taconic Advisors Inc., a mid-Hudson Valley based fee-only, comprehensive financial planning and registered investment advisory firm.

## INVESTMENT MANAGERS:

American Capital Management; Carret Asset Management; Copeland Capital Management; D'Arcangelo Financial Advisors, LLC; Dimensional Fund Advisors; Madison Investments; Stifel Nicolaus & Company; and Zevin Asset Management

Fiscal year-to date For periods ending June 30	2020	2021	2022	2023	2024
PRIMARY INVESTMENT POOL	-1.52%	33.29%	-9.63%	9.47%	12.55%
SOCIALLY RESPONSIBLE POOL	3.48%	26.04%	-6.48%	5.06%	10.04%
LIQUID POOL	.26%	.25%	.65%	.89%	0.85%



# Financial

Fiscal year ended June 30, 2024 (Audited)

## ASSETS

Cash & Cash Equivalents	\$3,776,556
Investments	114,497,452
Accounts & Interest Receivable	222,327
Pledges Receivable	33,000
Prepaid Expenses & Other Assets	151,634
Beneficial Interest Life Insurance Policies	239,719
Property & Equipment, Net	35,443
Operating Lease, Right-of-Use Asset	769,767
Investments held for Charitable Remainder Annuity Trusts	2,025,156
<b>Total Assets</b>	<b>\$121,751,054</b>

## LIABILITIES

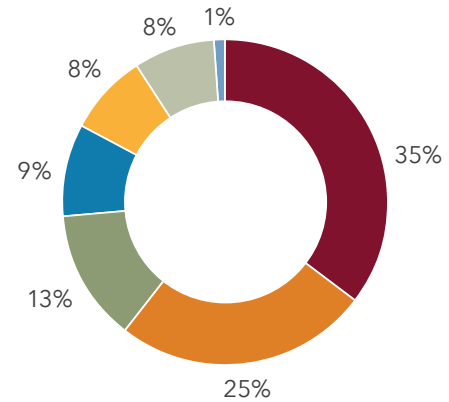
Agency Funds	\$10,423,099
Grants and Scholarships Payable	399,664
Accounts Payable & Other Liabilities	54,448
Deferred Revenue	69,957
Operating Lease	782,097
Liabilities for Charitable Remainder Annuity Trusts	1,181,825
<b>Total Liabilities</b>	<b>\$12,911,090</b>

## NET ASSETS

Without Donor Restrictions	\$107,756,914
With Donor Restrictions	1,083,050
<b>Total Net Assets</b>	<b>\$108,839,964</b>

<b>Total Net Liabilities &amp; Net Assets</b>	<b>\$121,751,054</b>
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## COMMUNITY FOUNDATIONS FUNDS



- Donor Advised Funds
- Designated Funds
- Field of Interest Funds
- Unrestricted Funds
- Agency Funds
- Scholarship Funds
- Project Pass Through Funds

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

# Establish Your Roots

Join Us! When it comes to your philanthropy, the Community Foundations provides you with flexibility, choices and, best of all, charitable impact. We work with individuals, corporations, private foundations, and nonprofit organizations to address community needs with a focus on Dutchess, Putnam and Ulster Counties. You can make a donation of cash (check or credit card) or non-cash assets to establish a charitable fund or give to an existing fund. We will also help you plan your charitable legacy. Visit [communityfoundationshv.org/give-today](https://communityfoundationshv.org/give-today) to learn more.

## How Community Foundations Work







25 Van Wagner Rd  
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**Arts & Culture**  
**Food Security**  
**Scholarships**  
**After School Programs**  
**Environmental Sustainability**  
**Vital Community Services**

**... possible**



Are you ready to do more?  
[CommunityFoundationsHV.org](http://CommunityFoundationsHV.org)

