



COMMUNITY
FOUNDATIONS
OF THE HUDSON VALLEY

Annual Report 2024 - 2025

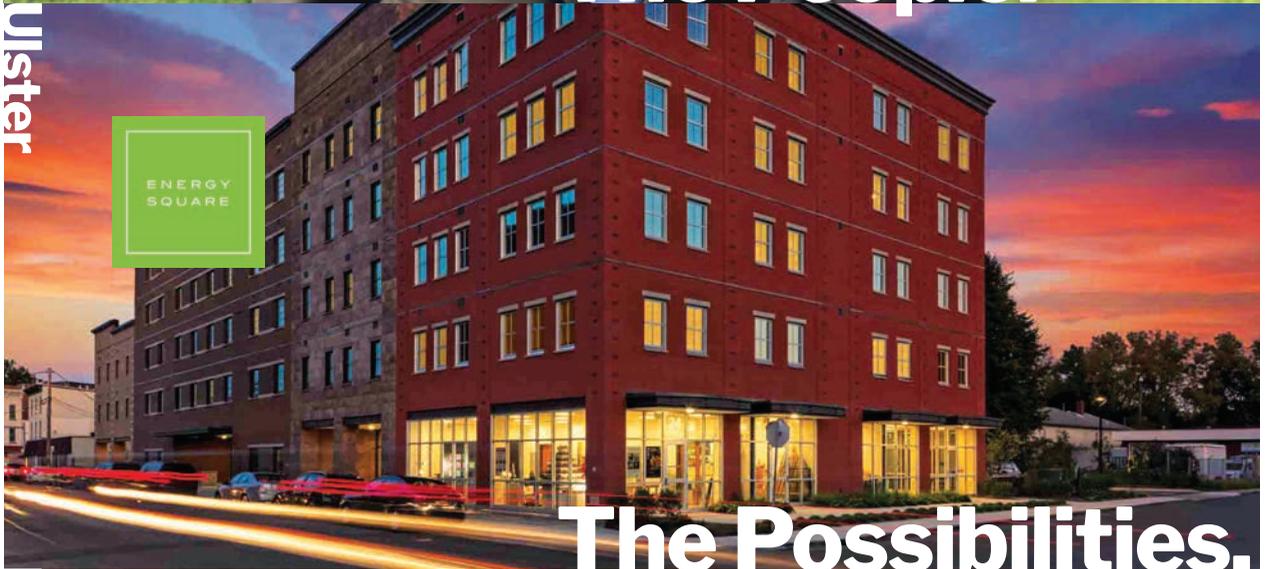
Investing in Our Communities

Dutchess



The People.

Ulster



The Possibilities.

Putnam



AMERICA
250

The Promise.

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On the Cover:

Top: Stan and Sarah Beinstein;

Middle: RUPCO's Energy

Square Project, Kingston, NY;

Bottom: Sybil Ludington

Statue, Carmel, NY,

Photo: Karen Pearson



Dear Friends,

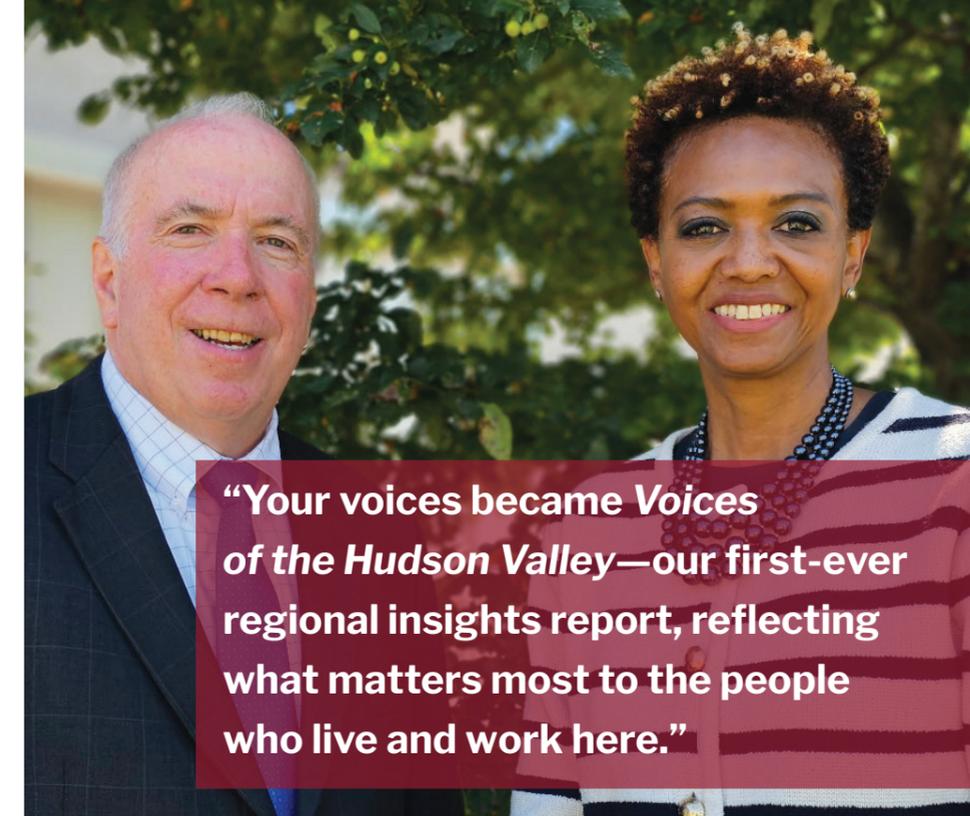
We heard you.

This year's theme isn't just a phrase — it's a promise fulfilled. Across Dutchess, Putnam, and Ulster counties, we listened closely: in community conversations, in surveys, in one-on-one meetings with donors, nonprofit leaders, and residents from every walk of life. What we heard has shaped everything we've done since.

Your voices became *Voices of the Hudson Valley*—our first-ever regional insights report, reflecting what matters most to the people who live and work here. We heard about what you love: the deep-rooted sense of place, the access to culture, learning, and nature, and the generosity of neighbors. And we heard your concerns: about housing affordability, mental health, childcare access, and the challenges facing our nonprofit partners.

You told us you wanted the Community Foundations to lead—with humility, with clarity, and with responsiveness. And we acted.

This year, we granted over \$17 million across our three counties, growing our support for discretionary funds like



“Your voices became *Voices of the Hudson Valley*—our first-ever regional insights report, reflecting what matters most to the people who live and work here.”

the Fund for the Hudson Valley, which fuels regional research, nonprofit capacity-building, and urgent grantmaking. We also responded to your feedback through the CEP Donor Perception Survey, improving our communications, refining how we steward your gifts, and making it easier to align your giving with emerging community needs.

We also heard that now more than ever, people want to see the impact of their giving. That's why we've expanded our grant reporting, created new donor tools, and launched initiatives that align donor intent with lasting community outcomes.

“We heard you” means honoring our legacy while boldly stepping into the future—together.

Thank you for sharing your voice, your trust, and your generosity. Because of you, we are not just investing in the region—we are investing in its people, its possibilities, and its promise.

With gratitude,

Laura Washington
Laura Washington
President & CEO

Robert J. Cotter
Robert Cotter
Board Chair



Seated (L to R): Rebecca Libed, Laura Washington, Serena Marrero. Standing (L to R): Margaret Tan Gorman, Cristin McPeake, Heather Eckardt, Elisabeth Giglio, Kevin Quilty, Zoaya Schamberg, Kate Farinato, Stephen Gnojewski, and Darcy Kelly

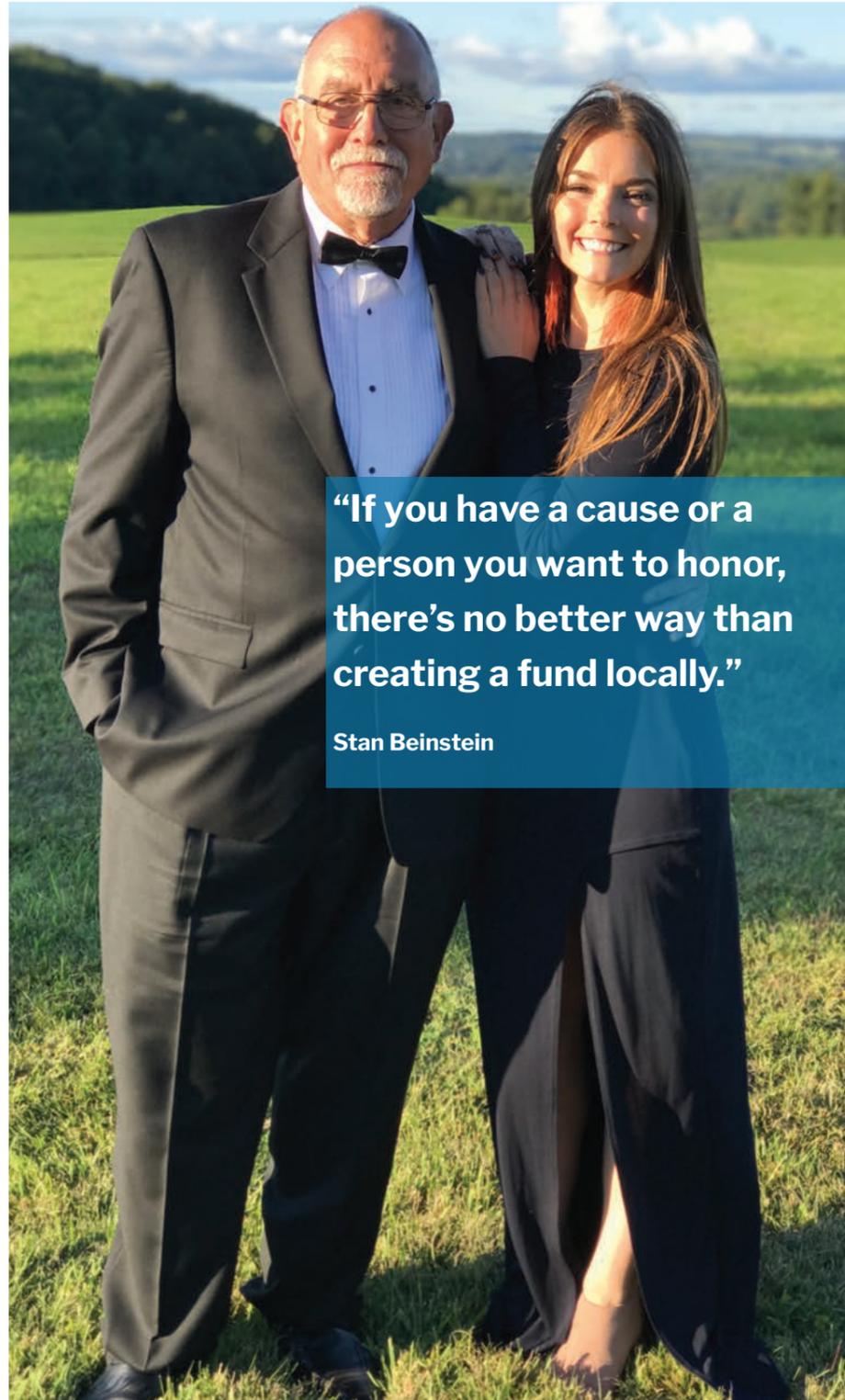
A Lifelong Champion of the Arts and Community in the Hudson Valley

Stan Beinstein's journey through the arts began in 1969 at SUNY New Paltz, where he helped produce concerts featuring legendary acts like Chicago, The Who, Jefferson Airplane, Chuck Berry, Seals and Croft, and The Band.

That formative experience ignited a lifelong passion for music and culture, guiding his career and his enduring impact on the Hudson Valley.

Over the years, Beinstein has supported institutions such as the Bardavon and Bethel Woods Center for the Arts, viewing them not just as venues, but as cultural anchors that enrich the region. His work in music, media, and the arts has kept him closely connected to the creative community, and his philanthropy reflects a deep commitment to nurturing that spirit.

For Beinstein, investing in the arts is more than philanthropy, it's family. His late wife, Rosalie, was a gifted artist and illustrator whose work graced posters for the Bardavon and Mid-Hudson Civic Center. "The arts are the bloodstream of our



"If you have a cause or a person you want to honor, there's no better way than creating a fund locally."

Stan Beinstein

Stan Beinstein with his daughter Sarah.

family," he says. Creating a fund in Rosalie's name was a way to honor her legacy and give back to the community that shaped them.

Beinstein's love for the Hudson Valley is rooted in its unique blend of tranquility and cultural richness. From Ulster County to Poughkeepsie, he's lived and worked in places that pulse with artistic energy. "This place is steeped in artistic history," he says, recalling moments when he recently enjoyed seeing Judd Hirsch perform on stage at Shadowland Stages, then hearing John Simon, producer for The Band and Leonard Cohen, play piano in a local restaurant. "That's the magic of this place."

When it came time to establish Rosalie's fund, Beinstein turned to the Community Foundations of the Hudson Valley, drawn by its combination of compassion and expertise. He saw CFHV as a trusted partner—one capable of transforming his vision into meaningful action. "The Community Foundations understand



Rosalie Beinstein at work in her studio.

how to make things happen," he says. "Whether it's food, housing, or the arts, it knows how to direct funds where they're needed most."

To those considering opening a fund or giving locally, Beinstein offers heartfelt advice: "If you have a cause or a person you want to honor, there's no better way than creating a fund locally." He believes in the power of legacy, not just in memory, but in action. "There's a saying from my heritage: You die twice — once when you pass, and once when your name is no longer

spoken. A fund is a way to keep someone's name, values, and spirit alive."



The Rosalie Beinstein Memorial Fund honoring her legacy and spirit.

Addressing the Critical Issue of Housing Through Philanthropy

Deacon Bill Mennenga has long championed the belief that stable housing builds a stable society. Through his donor advised fund—the Deacon Bill Mennenga Fund—he has become a passionate and consistent supporter of RUPCO’s housing initiatives, helping families across Ulster County access safe, affordable housing.

Bill’s partnership with RUPCO began in 2022 through the Community Foundations of the Hudson Valley (CFHV). With guidance from CFHV, Bill established his fund and explored organizations aligned with his philanthropic vision. After connecting with RUPCO CEO Kevin O’Connor over coffee, he knew he had found the right fit.

“I was drawn to RUPCO’s vast array of programs and services,” Bill shared. “Their team is responsive, easy to work with, and genuinely cares about people — not just housing.”

His fund prioritizes support for Ulster County residents facing housing insecurity. Quarterly donations are designated for emergency needs such as security deposits, rental arrears, and general rental assistance — offering a



“I was drawn to RUPCO’s vast array of programs and services. Their team is responsive, easy to work with, and genuinely cares about people—not just housing.”

Deacon Bill Mennenga

Deacon Bill Mennenga established the Deacon Bill Mennenga Fund with CFHV in 2022, prioritizing residents facing housing insecurity.

lifeline to those at risk of losing their homes.

One of Bill’s most cherished impact stories involves a young couple who had completed RUPCO’s homebuyer education program but fell just short of financial eligibility. Thanks to Bill’s timely support, they were able to close on their first home, transforming their dream of homeownership into reality.

Instead of starting a private foundation, Bill opted to establish a donor advised fund through CFHV for its simplicity and flexibility, allowing him to leverage CFHV’s expertise and resources. Designed as a legacy, the fund is

structured to be easily managed by a successor advisor, ensuring its long-term impact for generations to come.

“Philanthropy doesn’t require vast wealth,” Bill emphasizes. “Even modest donations can make a difference for our neighbors. I want people to see that they, too, can be changemakers.”

Deacon Bill’s vision is clear and enduring. Through his continued support, families in the Hudson Valley are not only finding homes—they’re finding hope.



RUPCO’s Lace Mill Building in Kingston

Creating Homes and Improving Communities

Founded in 1981, RUPCO is a nonprofit leader in affordable housing and community development across Ulster County and the Hudson Valley. Its mission—to create homes, support people, and improve communities—guides every initiative, from building and managing affordable housing to offering financial assistance and support services that help residents thrive.



Pine Hill residents who purchased the Wellington Hotel in 2022.

Their work on community revitalization has transformed historic buildings into vibrant live/workspaces like Kingston’s Lace Mill and Energy Square, which blend housing with arts, culture, and sustainability. The Pine Hill Wellington Project, a community-led development organized under Wellington Blueberry, LLC, will restore a historic hotel built in 1882. The redevelopment will include 10 units of workforce housing and a grocery store in the rural Town of Shandaken. RUPCO’s involvement increased their access to state funds and helped demonstrate stability to funders.

“The Hudson Valley, with its growing population and exponential increase in housing costs, needs to invest in innovations that serve the people living and working here. Philanthropy can offer risk capital to developers to produce appropriately scaled housing for our region. With its many small hamlets, that doesn’t always mean big is better,” says Jan Jaffe, Board President of Wellington Blueberry, LLC.

By supporting organizations like RUPCO, fundholders can help expand housing options and keep the Hudson Valley a place where people can continue to live and work.

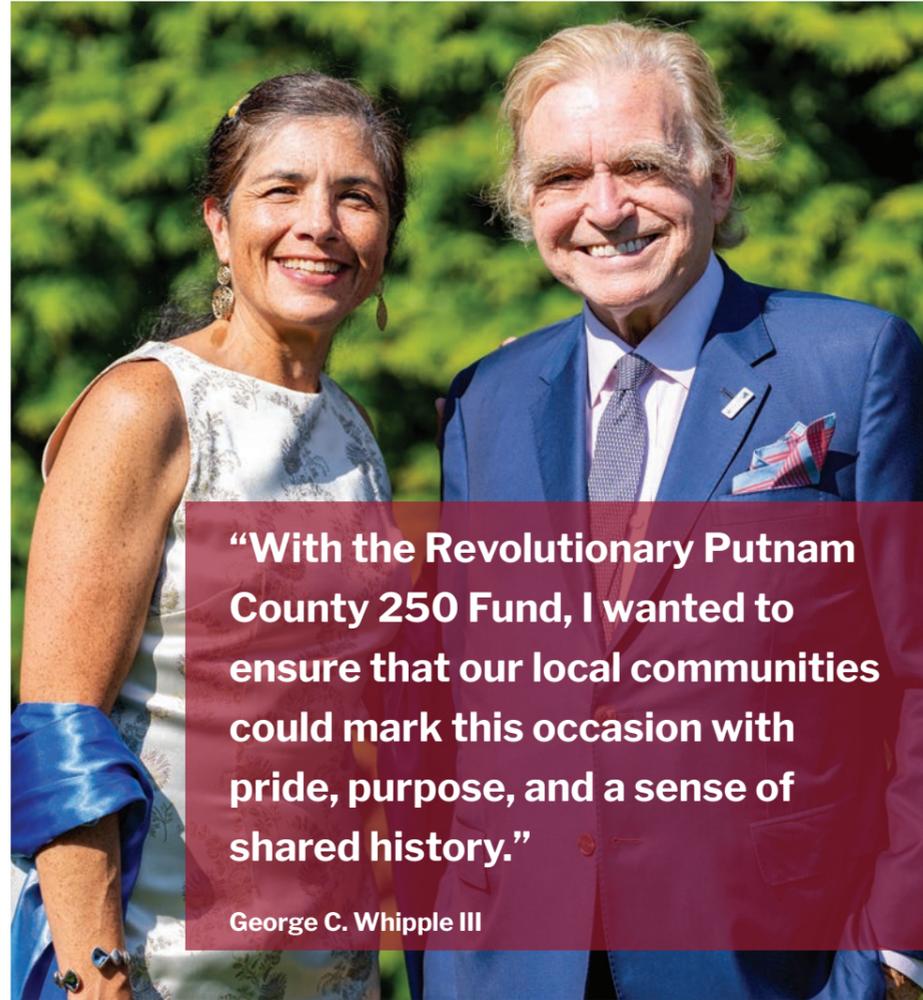
Honoring History, Inspiring the Future

A true Renaissance man, George C. Whipple III is known for his multifaceted contributions as a journalist, employment lawyer, philanthropist, and even a farmer. Among his many passions, George holds a deep reverence for the rich history of Putnam County, where his family has lived for three generations.

In anticipation of America's 250th anniversary of independence, George Whipple, alongside former New York Governor George Pataki, and L. Danielle Cylich, President of the Whipple Foundation for the Preservation of Putnam County, co-founded the Revolutionary Putnam County 250 Fund through the Community Foundations of the Hudson Valley. This donor advised fund was created to commemorate the nation's semiquincentennial and to inspire civic pride and historical awareness.

"The 250th anniversary of our nation's founding is more than just a milestone, it's an opportunity to reflect on where we've come from and recommit to the ideals that continue to shape our democracy," George shared.

Putnam County's own story is deeply woven into



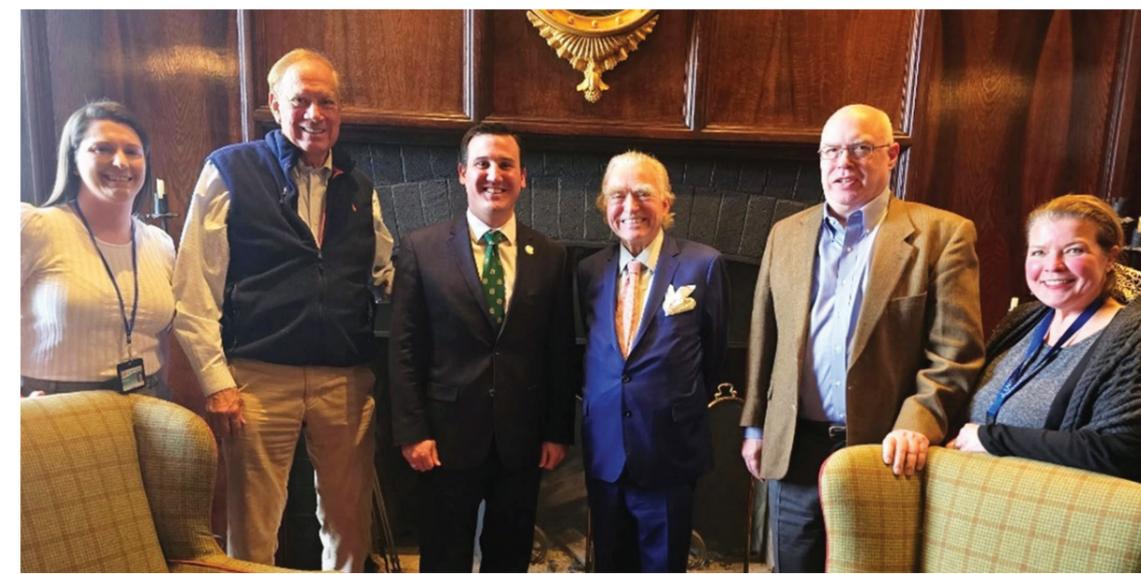
"With the Revolutionary Putnam County 250 Fund, I wanted to ensure that our local communities could mark this occasion with pride, purpose, and a sense of shared history."

George C. Whipple III

Danielle Cylich and George C, Whipple III

the fabric of America's fight for independence. As part of the strategic Highlands region, it played a vital role in controlling access along the Hudson River during the War for Independence, helping to prevent the British from forging upriver and effectively dividing the colonies. Many Putnam residents contributed

grit and ingenuity to the fight for liberty, including 16-year-old Sybil Ludington, who rode nearly 40 miles through the dark to warn of the Redcoats' presence in nearby Danbury, CT; and the great Sachem Daniel Nimham and his son Abraham, who fought and died at the Battle of Kingsbridge. Grants from the fund will support



County Director of Tourism Tara Keegan, Gov. George Pataki, County Executive Kevin Byrne, George Whipple III, Board President of Putnam History Museum Mark Forlow, and County Historian Jennifer Cassidy

interactive experiences, educational initiatives, and community events that bring the spirit of 1776 to life, ensuring future generations understand and appreciate the sacrifices and triumphs that shaped our nation's independence.

"This is a once-in-a-lifetime opportunity to engage our community in the story of our nation's founding," George said. "With the Revolutionary Putnam County 250 Fund, I wanted to ensure that our local communities could mark this occasion with pride, purpose, and a sense of shared history."

George's philanthropic legacy is well recognized. He has received numerous honors for his civic, environmental, and historic preservation efforts, including Gold and Bronze medals from the Sons of the

American Revolution; the Entrepreneur Spirit Award from the Putnam County Chamber of Commerce; Rotary International Service Above Self Award presented by the Lake Mahopac Rotary Club; as well as awards from *The Putnam County Courier*, the Hudson Valley Association, and the Regional Historical Service

Award from Lower Hudson Conference.

For his ongoing commitment to create a brighter future for our region, the Community Foundations of the Hudson Valley proudly celebrated George Whipple as the Putnam County honoree at the 2025 Garden Party.



Photo: Denise Santalis

The Revolutionary Putnam County 250 Fund will support events designed to bring history to life.

Guided by Community: A Year of Responsive Action



Capacity-Building Workshop: The New Pine Plains Herald



Digital Wish Book: Second Chance Foods



Youth Programs: Community Matters 2



Expanding Broadband: TMI Project Podcast

Listening to Our Communities

In 2024, we embarked on a listening tour to meet with donors, nonprofit partners, civic leaders, and other key stakeholders. These conversations quickly evolved into our Community Conversation Series across Putnam, Dutchess, and Ulster counties, aimed at elevating local voices and gathering insights that will inform our future priorities.

Reporting on Pressing Needs and Local Priorities

Published in June 2025, the *Voices of the Hudson Valley* report captures the ideas and concerns raised in dozens of conversations. It highlights what residents cherish most about living here—such as strong civic ties and cultural opportunities—while identifying our region’s most pressing needs, from housing to access to mental health care.

These findings help guide our discretionary grantmaking, reinforcing our commitment to being a responsive partner in regional development.

Empowering Nonprofits Through Strategic Capacity-Building

We convened nonprofit leaders to better understand their financial, policy, and operational challenges. Through focused listening sessions, key themes emerged, including the need for greater collaboration, improved regional resource-sharing, and stronger donor engagement. These insights helped shape our capacity-building workshop calendar, including:

- Impactful Donor Asks
- Scenario Planning for Sustainability
- Governance & Operations Updates
- Leveraging AI for Fundraising & Efficiency

- Financial Management for Leadership Teams
- To date, we’ve engaged over 300 nonprofit professionals through online and in-person workshops. These offerings respond to evolving sector needs and position CFHV as a central hub for the resources that help strengthen the entire nonprofit ecosystem throughout the Hudson Valley.

Debuting the Digital Wish Book

We debuted an online platform connecting nonprofits with individual donors who want to make a direct impact. The Digital Wish Book shares a range of options to support local nonprofits based on CFHV’s deep understanding of the current needs in the region and the organizations working to improve lives in the Hudson Valley.

Exploring New Tools to Strengthen Our Communities

We brought together a special task force to look at how the Community Foundations can use tools beyond traditional grantmaking to meet local needs. Two promising ideas emerged:

- **Bridge Loan Program for Nonprofits** – a low-interest loan fund designed to help nonprofits manage short-term cash flow challenges, like waiting for government reimbursements or grant payments. These loans would give organizations breathing room so they can keep serving the community without interruption.
- **Place-Based Investments** – also called “program-related investments.” Instead of awarding funds as a grant, we could invest them locally in projects that address critical needs. These investments would be designed to be repaid,

so the same dollars can be reused again and again to strengthen our region.

By exploring these new approaches, we’re learning how to put more of our resources to work for the Hudson Valley—helping communities grow stronger today, while ensuring we can keep making a difference for years to come.

Expanding Support for Youth Programs

In FY 2024–25, we received a generous \$100,000 grant from the Mary M. O’Malley Charitable Fund, which will allow us to replicate The NOVO Foundation’s successful Kingston mini-grant program in Dutchess County. Funds will be distributed in the next fiscal year, enabling us to provide \$5,000 grants to help nonprofits deliver enriching after-school programming for youth in urban and rural areas of the county.

Widening Broadband Access

In partnership with Ulster County and Patterns for Progress on the Ulster County Emergency Wireless Access Program Grant, we awarded over \$108,000 in grants to expand public internet access throughout the county. This initiative was a component of New York State’s broader efforts under the federal Broadband Equity Access and Deployment (BEAD) Program, which allocated more than \$664 million to enhance statewide connectivity.

Through the NYS ConnectALL Office, funding was directed toward improving internet digital infrastructure, upgrading service to affordable and public housing, and promoting digital inclusion and education. Public schools, libraries, and nonprofit organizations received grants ranging from \$5,000 to \$10,000 to implement projects that increase wireless access in underserved communities.

New Funds

Community Philanthropy

At the Community Foundations of the Hudson Valley, we are privileged to partner with individuals, families, and nonprofit organizations who share our belief in community-centered philanthropy. Every new fund represents a commitment to building a stronger, more resilient Hudson Valley—investing in the people, programs, and places that make our region thrive.

This year, we welcomed a remarkable group of new funds that reflect a wide range of passions and priorities. While there were many, two stand out as illustrative examples of the diverse ways our fundholders are making a difference: one created by a hometown couple deeply rooted in the community, and another by a nonprofit organization broadening its reach.

All new funds are highlighted in bold in our fund listings on pages 15-21.

Daniel and Michelle Lepore Donor Advised Fund

WAMC Agency Fund



Daniel and Michelle Lepore’s philanthropic journey is deeply rooted in the Hudson Valley. As founders of LCS Companies, they built a thriving business while remaining steadfast in their dedication to community service. Michelle, a seasoned marketing executive, and Daniel, a visionary leader, credit their success to the support of the local community—and now they’re giving back in a meaningful way.

Through the establishment of the Daniel and Michelle Lepore Donor Advised Fund the Lepores are committed to strengthening the nonprofits that uplift the region. Their fund reflects a heartfelt responsibility to invest in the community that helped shape their lives and careers. From childhood classmates to college sweethearts and now generous fundholders, Daniel and Michelle exemplify the spirit of local stewardship and enduring generosity.



As a nonprofit, listener-supported station, WAMC has long relied on public generosity to sustain its mission. In 2025, the station took a strategic step forward by establishing its first donor advised fund (DAF). The fund provides donors with a transparent and impactful way to contribute—knowing their gifts are being managed responsibly and directed toward meaningful outcomes. Sarah Gilbert, President and CEO of WAMC, views the fund as a strategic turning point for the organization.

With the Community Foundations of the Hudson Valley, WAMC found an ideal collaborator to align donor support with mission-driven outcomes. With a long career in public media, Gilbert brings a deep understanding of the importance of trust, innovation, and community engagement. “There’s such a huge overlap in mission, and we’re honored to join hands with CFHV and raise all boats together,” Gilbert noted.

A Legacy of Healing, Service, and Hope

Legacy Society

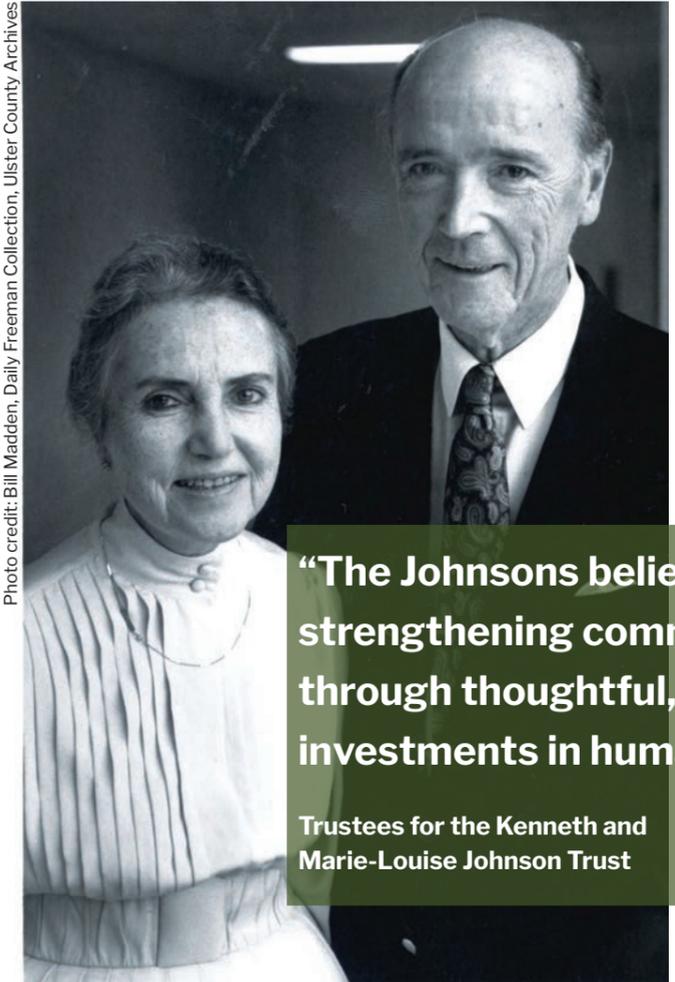
We salute the enduring legacy of Dr. Kenneth G. Johnson, M.D., and Dr. Marie-Louise Tully Johnson, M.D., Ph.D. Through their lives of service, scholarship, and generosity, they left an indelible mark on the Hudson Valley and communities across the world.

In December 2024, the Trustees for the Kenneth and Marie-Louise Johnson Trust, formally established the Dr. Kenneth G. Johnson, M.D. and Dr. Marie-Louise Tully Johnson, M.D., Ph.D. Fund with CFHV.

“The Johnsons believed in strengthening communities through thoughtful, lasting investments in human dignity,” said the Trustees. “The Community Foundations is the right steward for this vision because of its deep roots in the region, its trusted leadership, and its record of stability and sound financial management.”

Initiated with a multi-million-dollar estate gift, this designated fund will provide support to eight regional organizations, ensuring that the Johnsons’ commitment to human dignity and education lives on in

Photo credit: Bill Madden, Daily Freeman Collection, Ulster County Archives



“The Johnsons believed in strengthening communities through thoughtful, lasting investments in human dignity.”

Trustees for the Kenneth and Marie-Louise Johnson Trust

perpetuity. The fund’s beneficiaries reflect the deep spiritual values that were emblematic of their lives together.

Dr. Kenneth Johnson, a pioneering cardiologist and educator, bridged the worlds of academic medicine and public health. Throughout his life, Dr. Johnson championed access to modern medicine across underserved communities.

Dr. Marie-Louise Johnson was the first woman president of the American Dermatological Association. Her decades of work advanced care for patients in the Hudson Valley and globally, while mentoring generations of clinicians at Yale, NYU, and Dartmouth.

Together, the Johnsons exemplified a commitment to service and compassion.

Garden Party 2024

Collective Commitment to a Thriving Community

For over 25 years, our annual Garden Party has stood as a hallmark event, celebrating individuals who exemplify unwavering dedication to community service and local philanthropy.

The 2024 Garden Party was particularly special, honoring trailblazers who have played pivotal roles in shaping Community Foundations of the Hudson Valley into the dynamic organization we are today.

Tim and Alicia Dean have consistently demonstrated their steadfast support for our community. Tim's leadership as President of Marshall & Sterling underscores his commitment to local philanthropy. As Board Chair of the Community Foundations of the Hudson Valley, he was instrumental in bringing **Andrea Reynolds** on board as President & CEO in 2005, setting the stage for transformative growth.

Under Andrea's leadership, our organization underwent remarkable evolution. Initially overseeing the Community Foundation of Dutchess County, Andrea successfully expanded its reach to include Ulster and Putnam counties, rebranding us as



Top photo (L-R): Kevin J. Quilty, Nevill Smythe, Andrea L. Reynolds (Honoree), Steven Tinkelman, Tim Dean (Honoree), Rick Brownell (Honoree), Lisa Wilson (GP Committee Chair), and Laura Washington

Bottom photo (L-R): Rick Brownell, Alicia Dean, Steven Tinkelman, and Tim Dean

Inset: Nancy Brownell (honored posthumously)

Community Foundations of the Hudson Valley. Her vision propelled total assets from \$22 million to an impressive \$55 million, showcasing her ability to drive impactful change. Andrea also formed a strategic partnership with another philanthropic leader, Nancy Brownell.

Nancy (honored posthumously) and Rick Brownell have been true agents of community change. Nancy dedicated

her efforts to the Community Foundations of the Hudson Valley, serving on the Board for eight impactful years—two of those as Chair—before becoming Vice President of Putnam in 2015. Her profound contributions were pivotal in growing CFHV's assets to over \$100 million, enabling us to fund additional vital programs and services that improve the lives of people throughout the region.

The Garden Party Supports a Brighter Future for All

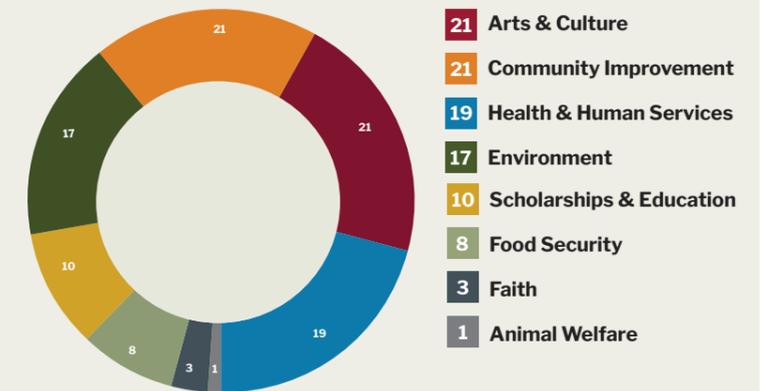
These remarkable honorees helped **raise a record-breaking \$160,000**, which, combined with individual donations, enabled CFHV to **distribute \$350,000** through our **Community Grants program to 85 nonprofits** across the region. These organizations address critical issues such as education, food security, health, justice, climate action, arts and culture, and animal welfare. The Garden Party embodies our shared commitment to cultivating a vibrant and resilient region.

CFHV is more than a facilitator of philanthropy—it's a catalyst for impact.

While proceeds from the Garden Party directly fuel our Community Grants program, together with our fundholders and partners, CFHV supported more than \$17 million in grantmaking across our region.

We support organizations addressing pressing needs and advancing opportunity across our region and beyond. The grants distributed in FY 2024–25 reflect the collective generosity and shared commitment to building stronger, more resilient communities.

Grants by Program Area FY2025
(by percentage)



In this past fiscal year, CFHV proudly awarded impactful grants and scholarships aimed at strengthening communities across Dutchess, Putnam, and Ulster counties. Through targeted initiatives, we addressed urgent challenges like food insecurity and educational disparities — providing both immediate assistance and long-term support to help residents thrive.

Education

\$635,000 for education, including:

- **\$44,000+** in grants awarded to local teachers for essential equipment and supplies.
- **\$370,000+** awarded in scholarships to aspiring college and graduate students.
- **\$70,000+** distributed to schools for educational visits to historical sites, parks, and museums.
- **\$150,000+** awarded from the Kingston City Schools Mini Grant Fund.

Food Security

\$2.1 million distributed to address food insecurity, including:

- **\$450,000** to Hudson Valley Farm Fresh Food fund partner organizations, including FeedHV and the Hudson Valley Food System Coalition.
- **\$150,000** in partnership with Ulster County, to support their Food Security and Resilience Plan.
- **\$1.5 million+** additional to tackle food insecurity in our region and beyond through various competitive processes and donor funds.
- **Over 150,000 pounds** of food rescued by FeedHV, a key component of the Hudson Valley Farm Fresh Food Initiative.

A son of Putnam County, community service and support for local organizations has long been integral to Joe DiVestea's professional and personal philosophy. "I grew up in Putnam County and have volunteered there for the last 35 years." His commitment is evident throughout his career, from being elected to the Carmel Central School District Board of Education at the age of 22, to leadership roles at the Putnam Hospital Center and the Putnam Economic Development Corporation.

Photo: Karen Pearson



"I always want to give back to the important organizations that serve so many."

Joseph DiVestea, wealth manager

As a private wealth advisor and Senior Vice President of investment at Raymond James, Joe helps clients navigate complex financial landscapes, specializing in customized wealth management strategies. For clients who are charitably inclined, Joe emphasizes the value of strategic giving. "We provide our clients with options related to giving highly appreciated stock rather than simply writing a check," he explains, "as well as more complex options like Charitable Remainder and Lead trusts and certainly donor advised funds."

"Partnering with CFHV provides access to

effective tools that align clients' philanthropic intentions with long-term financial planning. In addition to their deep understanding of the current needs in the Hudson Valley, CFHV has extensive knowledge of local nonprofit organizations – their mission, financial stability, and community impact," Joe stressed, "the Foundation is excellent in sharing the full range of options to give back to their local community while vetting the charities to make sure the funds are going in the right places."

Professional advisors play a crucial role in guiding their clients toward impactful financial decisions. CFHV works

closely with professional advisors to develop personalized, strategic giving plans that reflect each client's passions and legacy goals. For those looking to make a difference through philanthropy, Joe offers this advice: "Talk to your advisors and reach out to the Community Foundations of the Hudson Valley to understand the full scope of giving strategies to support the causes that matter most – locally and nationally."

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The Funds Powering Change in the Hudson Valley

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, each gift plays a vital role in shaping a stronger, more vibrant future for our region.

New funds are highlighted in bold.

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 199 DAFs with more than \$48 million in assets, working closely with donors to maximize the impact of their generosity and strengthen the communities we serve.

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|---|--|---|--|
| Ace Memorial Fund | Berlin Family Fund | Ciminello Family Fund | Ralph V. and Patti M. Ellis Donor Advised Fund |
| Patrick and Barbara Adams Fund | Melissa D. Bisaccia Memorial Donor Advised Fund | Hyde Park Rotary Clifford - Ulrich Fund | Elisabeth G. Ellis Fund |
| Adelante Donor Advised Fund | Fanny V.W. Boos Trust Fund | Ed Cohen Donor Advised Fund | Ellwood Donor Advised Fund |
| Lucila Albinder Fund | Norman and Ida Brier Donor Advised Fund | Eli B. Cohen Giving Fund | Richard S. and Harriet K. Fein Donor Advised Fund |
| Alterman Family Donor Advised Fund | Susan and Langdon Brown Donor Advised Fund | Community Grant Program Fund | Feldman-Kopstein-Stuts Fund |
| Christina Davis Anderson Fund | Maynard and Ferne Brownell Family Fund | Conti Lonergan Family Fund | Through Dylan's Eyes, the Dylan Feller Memorial Fund |
| Angels of Light Nonprofit Organization Fund | Bunnell Family Donor Advised Fund | Copake Lake Fund | Katie Filiberti Memorial Fund |
| Anonymous Local Investment Fund (DAF) | Canter Family Donor Advised Fund | County Players Donor Advised Fund | Fishkill Rural Cemetery Fund |
| The Josh and Maria Aronson Fund | Anita Cappell Donor Advised Fund | Jane S. Coutts Memorial Fund | Jacob and Mollie Fishman Fund |
| Assur-Rodrigues Fund | Caring Fund (DAF) in Memory of Patricia Racicot | Cross Hahn Family Fund | Matthew Fitzgerald Memorial Fund |
| Robert G. Auchincloss Advised Fund | Carroll and Wieck Charitable Fund | T. J. Cunningham Family Fund | Foundation for Community Health Fund |
| BANT Fund | CC Fund | DaPuzzo Kilpert Charitable Fund | Freni Family Fund |
| Eli and Susan Basch Fund | Thomas and Irene Chalmers Youth Development Fund | Mary Jane H. and Peter J. DaPuzzo Charitable Fund | Gaiman Fund |
| The Beacon Unicorn Fund | Bunny and John Chickery Charitable Fund | The Dates Fund | Gallagher Family Donor Advised Fund |
| Rosalie Beinstein Memorial Fund | | Elizabeth C. Davis Memorial Fund | Gellert Family Donor Advised Fund |
| Jeremiah E. Berk Donor Advised Fund | | Gladys E. Davis Charitable Fund | Geremiah Fund |
| | | Deacon Bill Mennenga Fund | Marjorie L. Glenn Memorial Scholarship Fund |
| | | Carol W. and G. Vincent Dean Jr. Fund | Clare & Michael Graham Charitable Fund |
| | | DeRobertis Family Fund | Rosso Joshua Grant - #5 Memorial Fund |
| | | Digestive Disease Center Charitable Fund | Stanley and Bette Greenwald Fund |
| | | Dutchess County Bar Association Fund | Grimaldi Family Helping Hand Fund |
| | | Ann and Abe Effron Donor Advised Fund | Bernard and Shirley Handel Foundation Donor Advised Fund |
| | | Dana and Ira Effron Fund | Herodes Fund |
| | | Jack Effron Donor Advised Fund | |
| | | William and Sadie Effron 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 Office Furniture Community 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
 Kirchhoff Family Fund
Frances and Rick Knutsen Charitable 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
Daniel and Michelle Lepore Donor Advised Fund
Life Energy Fund
 Longleaf Pine Fund
 Loving Samara Fund
 Lunt Family Donor Advised Fund
 Barbara J. Mabrey Memorial Fund
 Barbara Brown Markell Donor Advised Fund
 Marzollo Family Fund
 Meyer Family Fund
 Dennis G. and Karen I. Meyer Charitable Fund
 Charles J. and Mary Ringwood Miller Donor Advised Fund

Mitchell Family Fund
 Marianne Murray Donor Advised 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
 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
Revolutionary Putnam County 250
 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
Alice Rose Family 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
Julie Stoil-Fernandez Donor Advised 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
Washington Shoates Family 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 Donor Advised Fund
 Williams Family 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 stability and financial security, allowing nonprofits to stay focused on their missions.

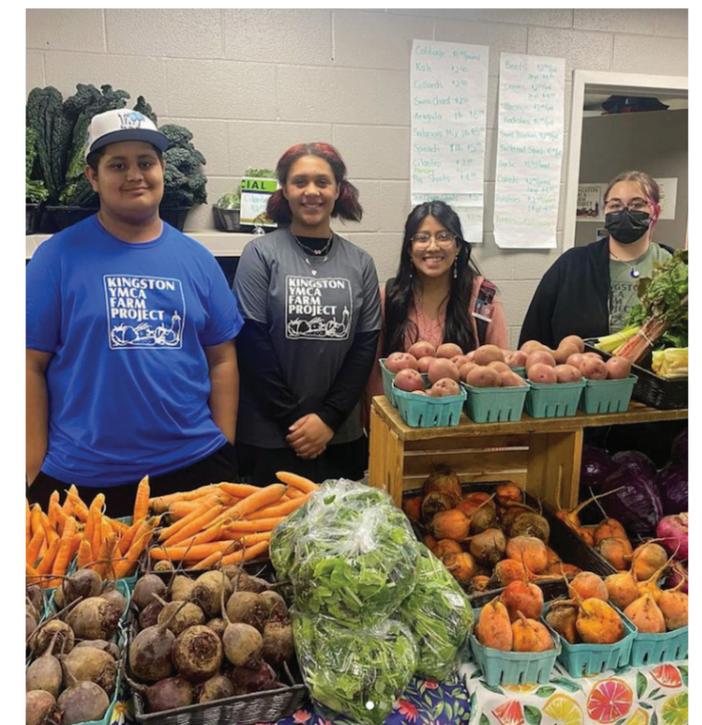
CFHV manages endowments and reserve funds for 75 nonprofits, totaling over \$11 million. By partnering with CFHV, nonprofits benefit from expert financial stewardship and the opportunity to grow their resources for future needs.

Bardavon 1869 Opera House Endowment Fund
 Bardavon Opera Fund
Beacon Historical Society 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 of Performing Arts at Rhinebeck Fund
 Chabad of Ulster County
 Child Abuse Prevention Center Fund
 David L. Church Fund

Cincinnati Mount Gulian Endowment Fund
 Cottam-Singleton Endowment for LGBTQ Youth County Players Theatre Fund
 CultureConnect Fund
 Thomas Cznarty Fund
 Dutchess County Historical Society Fund
 Dutchess County Regional Chamber of Commerce Foundation Endowment
 Dutchess County SPCA 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 the Kingston Library Fund
 Friends of Mount Gulian Endowment Fund
Friends of Old Dutch Church Gardiner Library Endowment 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
Kingston YMCA Farm Project Fund
 Klyne Esopus Museum Fund
 Donald P. Love Fund
 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
Northcutt Legacy Fund for the Howland Cultural Center
 O Positive Sustaining Fund
 Old Dutch Church/ Newcombe 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
 Stone Ridge Library Foundation Inc. Fund
 Benjamin R. Strong Opera Fund
 Tomlinson Estate - Beacon Fund



Kingston YMCA Farm Project

“Women’s Studio Workshop chose to invest with CFHV in order to participate in and support our local economy. What we didn’t expect was the increase in donor giving as a result of our funds under CFHV management. I strongly recommend small nonprofits collaborate with CFHV. The return on that investment will be exponentially beyond what you could ever gain by investing with a large firm.”
Lauren V. Walling, Co-Executive Director, Women’s Studio Workshop

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 Endowment Fund
WAMC 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 \$10 million in over 120 scholarship funds, distributing \$450,000 annually to nearly 158 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.

Acacio “Roger” Rodrigues Memorial Scholarship Fund
 Adele Bayer Scholarship Fund
 Alecia Hicks Forster Fund
 Alexander Cervone Scholarship Fund
 Andrew David Arenson Scholarship Fund
 Andy Vito/Harold Tompkins/Ron Vece Scholarship Fund
 Applewood Leadership Scholarship
 Arthur R. Satz Memorial Scholarship Fund
 Baker Family Scholarship Fund
 Barbara and John F. De Gilio Science Scholarship Fund
 Ben-Allen Breslow Memorial Scholarship Fund
 Betty Benecke Memorial Scholarship Fund
 Betty Howard Fund
 Brian Cook Memorial Scholarship Fund
 Brooke Horton Memorial Scholarship for Theatre Arts Fund

Woodstock Byrdcliffe Guild Fellowship Fund
 Woodstock School of Art Endowment
YMCA of Kingston and Ulster County Endowment Fund
 YWCA Century Strong Endowment Fund

Cheryl Ann Reis Memorial Scholarship Fund
 Christopher M. C. Ulanmo Memorial Scholarship Fund
 Christopher M. Gent Memorial Scholarship Fund
 City of Poughkeepsie PBA Scholarship Fund
 Claudia Ann Seaman Award for Young Writers Fund
 Coach Robert Relyea Scholarship Fund
 Corey G. Ingram Memorial Scholarship
 Cosimo DiBrizzi Scholarship Endowment Fund
 CR Properties Group, LLC Scholarship Fund
 Dana Efron Scholarship Fund
 David Jagaciewski Scholarship Fund
 Dennis Edward Walden Scholarship Fund
 Dennis J. Markle Memorial Scholarship Fund
 Doherty - Package Pavement Company Scholarship Trust Fund

Dr. Eileen Sicina Scholarship Fund
 Ed Joba Scholarship Fund
 Edward A. and Ellen H. Mulvey Memorial Fund
 Elena Eckert Memorial Scholarship Fund
 Empire State Towing Association Scholarship Fund
 Exchange Club of Dutchess County Youth Achievement Fund
 Frank Thomas Groff Scholarship Fund
 George A. and Catherine V. Quill Scholarship Fund
 H. Normington Schofield Scholarship Fund
 Helen and William Schwerman Memorial Award Fund
 Helen H. Huntington Memorial Scholarship Fund
 Honorable Anthony L. Pagonos Memorial Scholarship
 Hudson Valley Financial Professionals Scholarship Fund
 Hudson Valley Guns and Hoses Scholarship Fund
 Hyde Park Rotary William J. Nichols Medical Scholarship Fund
 I. Ann Davidson Scholarship Fund
 I. Budd Venable and Naomi A. Venable Golf Scholarship
 Jay Lamando Scholarship Fund

Jean DeGrace Crandall Memorial Scholarship
 Jeanne C. and Howard C. Knauss Science Scholarship Fund
 Jeffrey R. Gold Memorial Scholarship Fund
 Jennifer Coudrey Memorial Scholarship Fund
 JFK Scholarship Fund
 Jim Steinmeyer Scholarship for Excellence Fund
 JJD, McCann Scholarships Fund
 Jo M. Johnson and Nancy Flannery RID Memorial Scholarship
 John J. Csizmar Scholarship Fund
 John T. Sloper Community Scholarship Fund
 Joseph H. and Mildred C. McManus Scholarship Fund
 Joseph H. Gellert - Dutchess County Bar Association Scholarship
 Joseph S. Guarneri Sr. Memorial Scholarship Fund
 JTN Scholarship Fund
 Judith Mitchell Drabkin ‘On My Own’ Scholarship Fund
 Justine Winters Memorial Scholarship Fund
 Kathleen H. Zwissler Memorial Scholarship Fund
Kathy & Rich Carroll Scholarship Fund for First Responders
 Katie Filiberti Memorial Scholarship Fund



John T. Sloper Community Scholarship Fund awardees

Kim Anne Pedersen Memorial Scholarship Fund
 LaGrange Soccer League Scholarship Fund
 Lida Stewart Memorial Fund
 Lisa Moray Memorial Scholarship Fund
 Lorien Ninie and Howard Robert Kimlin Scholarship Fund
 Luigi and Elisa Panichi Memorial Scholarship Fund
 Lynne and Bob Kopac Miles of Hope Scholarship Fund
 Maria E. McCarthy Ringwood Memorial Scholarship Fund
 Marjorie A. Rifenburg Memorial Scholarship Fund
 Mark Milano Scholarship Fund
 Marshall and Marion Efron Fund in Honor of the Poughkeepsie High School Class of 1938
 Martin Laforse Memorial Scholarship Fund
 Mary McKenzie Memorial Scholarship Fund
 Maureen and Stan Straub Scholarship Fund
 Maynard and Ferne Brownell Family Scholarship Fund
 Melissa D. Bisaccia Scholarship Fund
 Melissa Gleichenhaus Choral Leadership Scholarship Fund
 Michael Benecke Scholarship Fund
 Michael Efron Scholarship Fund
 Michael P. Murphy Public Service Scholarship Fund
 Michalene D. and Michael R. Joseph Memorial Scholarship Fund
 Miles of Hope Breast Cancer Foundation Scholarship Fund

Nora Zeller Strudwick Memorial Scholarship Fund
 Norman and Rita Nussbickel Memorial Scholarship Fund
 Patrick G. Nestler Scholarship Fund
 Paul S. Kleidman Memorial Scholarship Fund
 Paula S. Neustat Scholarship
 Paulette Pettorossi Scholarship Fund
 Pawith Educators Scholarship Fund
 PCSD Foundation Scholarship
 Phyllis Mary Wagner Memorial Scholarship
 Poughkeepsie High School Class of 1958 Scholarship Fund
 Red Hook Grange Scholarship Fund
 Rhinebeck Community Scholarship Fund
 Ricky Lombardo Scholarship Fund
 Robert K. and Clara Lou Gould Memorial Scholarship Fund
 Ronald W. Miller Fund
 Ronnie Berg Drummers Scholarship Fund
 Rotary Club of Wappingers Falls Inc. Scholarship Fund
 Ruth Oja Environmental Scholarship Fund
 Ryan G. Doherty Memorial Scholarship Fund
 Sgt. Mark C. Palmateer Memorial Scholarship Fund
 Shane L. Smith Scholarship Fund
 Springfield Baptist Church - Rev. Mattie Cooper and Jack Cooper Sr. Scholarship Fund
 St. Joseph School Scholarship Fund

Stephanie D. Brown and Barbara M. Murphy Memorial Scholarship Fund
 Stephen P. Becker Scholarship Fund
 Steven A. Parascandola Art Scholarship Fund
 The Leah Ryan Fund

Thomas Thompson Trust Rhinebeck Scholarship Fund
 Thomas W. Haggerty Memorial Scholarship Fund
 Through Dylan’s Eyes, the Dylan Feller Memorial Scholarship
 Zach Dalton Pruner Memorial Scholarship Fund

Funds Supporting Specific Interests

DESIGNATED FUNDS

Designated Funds ensure that charitable dollars are directed to a specific nonprofit or educational organization/institution 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 80 Designated Funds totaling almost \$36 million.

Adelaide English Rafferty Fund
 Akindale Thoroughbred Rescue Designated Fund
 Ann and Abe Efron Fund for The Adriance Memorial Library
 Ann and Abe Efron Fund for The Bardavon 1869 Opera House
 Ann and Abe Efron Fund for The Hudson Valley Philharmonic Society
 Atwood Fund
 August Noller Fund
 Barbara and Richard Shea Fund
 Brunmayer Family Fund
 Carmenstrong Memorial Designated Fund
 Center for Performing Arts at Rhinebeck Endowment Fund
 Charles J. and Frances M. Turck Memorial Fund
 Christopher Ambrose Memorial Fund
 Clinton Community Library Fund

Congregation Emanuel Clergy Endowment Fund
 Conrad and Ruth Heisman Beautification Fund
 Darlene L. Pfeiffer Fund
 Dean Family Fund
 Denise M. Lawlor Fund
Dr. Kenneth G. Johnson, M.D. and Dr. Marie-Louise Tully Johnson, M.D., Ph.D. Fund
 Dr. Mary Louise Van Winkle Fund
 Dutchess County Arts Council Fund
 Dutchess County Interfaith Council Fund
 East Fishkill Community Library Founders’ Endowment Fund
 Ed and Barbara Joba Fund for the Hudson Valley Philharmonic
 Edward P. Sr. and Margaret F. Ringwood Memorial Fund
 Eleanor and Martin Charwat Charitable Fund
 Eli and Susan Basch Temple Benefit Fund

“We opened our endowed fund at Community Foundations of the Hudson Valley because of the great work they do and how well that work aligns with our values. I encourage other nonprofits to consider it for their own organizations.”
Joshua R. Ginsberg, PH.D.,
Cary Institute of Ecosystems Studies

Ellen B. Shapiro Fund
 First Presbyterian Church Wappingers Falls Heritage Scholarship Fund
 Fischer Belville Fund
 Florence and Raymond E. Meagher Fund
 Hartshorn Family Fund
 James J. O'Malley Designated Fund
 Jill Battistoni Dickett Memorial Fund
 Joan E. and Lawrence G. Korducki Foundation Fund
 Joanne Marie Brady Memorial Fund
 John M. and Beatrice R. Helmeyer Fund
 Joseph and Antoinette M. Czarnecki Memorial Fund
 Kathleen M. Murtaugh Fund
 Kvistad Family Designated Fund
 Leslie C. and Irene G. Roe Fund
Louis Caselli and Peter LaScala Memorial Fund
 Mair Fund
 Margaret Murtaugh Fund for Education
 Mary Hart Keeley Memorial Fund
 Mary L. McKee Fund
 Masque & Mime Society of RCK High School Fund
McCabe & Mack Designated Fund
 McCann Ice Arena Dreams of Gold Foundation for the Promotion of Ice Skating Fund
 Merola Family Memorial Fund
 Millerton Community Park Endowment
Nancy Rossi Brownell Fund
 Obadiah Designated Fund
Parsons Family World War 2 Memorial Fund
 Paul and Mary Ann Totta Fund

Phoenix Fund
 Poughkeepsie Day School Fund
 Prenting Family Fund for Poughkeepsie
 Reach Out Arts Designated Fund
 Richard W. Mitchell Memorial Fund
 Robert and Grace Morina Charitable Fund
 S. J. Cahn Fund
 Sadie Jane Effron Cahn Beacon Hebrew Alliance Endowment
 Sadie Jane Effron Cahn Fund for Hebrew Education
 Sadie Jane Effron Cahn Fund for Vassar College Landscaping
 Scout Fund- Dutchess County Council- Boy Scouts of America
 Scout Fund- Dutchess County Girl Scout Council
 Sigma Xi Fund for the Dutchess Regional Science Fair
 Smith Metropolitan African Methodist Episcopal Zion Church
 Stephen and Julia Dunwell Fund
 The Manitou School Fund for Education
 Theresa Turck Reynolds Fund
 Town of Wappinger War Memorial Trust Fund
 Ulster County Activity Fund
 Victor L. Sanko Fund
 Victor Sanko Fund for Fishkill Rural Cemetery
 William E. and Alice H. Gifford 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 48 Field of Interest Funds in excess of almost \$17 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	Bill and Helen Parsons Fund
Cleopatra Fund	Poughkeepsie Boys Choir Fund
Disaster Emergency Response Fund	Poughkeepsie Recreation Fund
Dorothy's Marionettes and Puppets Fund	Power of the Mustard Seed
Dutchess After-School Challenge Grant	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

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.

Area Fund of Dutchess County Fund	HSBC/Marine Midland Bank Fund
James J. Austin and Jeannette VanWagenen Austin Fund	Brett Hunt Memorial Fund
Rosalie K. Ballien Fund	Byron V. Losee Fund
Charles and Fanny V.W. Boos Fund	Maud W. MacMurray Fund
Todd and Beverly Brinckerhoff Fund	Margaret W. Mair Fund
Allison and Arrie Mosher Butts Memorial Fund	James J. McCann Fund
C. G. and R. Fund	Mary Catherine McCarrick Fund
Bunny and Steele Cameron Fund	Henry and Janice Meagher Fund
Community Foundation Trustees Endowment Fund	Richmond F. and Margaret S. Meyer Fund
Robert N. and Mary Ellen Chambers Fund	Donald A. and Virginia H. Moore Memorial Fund
Robert N. Chambers Board Designated Fund	Thomas W. Murphy Jr. Fund
John J. Cszimar Fund	Clifford and Jane W. Nuhn Fund
Cunneen-Hackett Foundation Fund	Genevieve C. O'Brien Fund
Deborah and Noel deCordova Fund	Joseph L. Petz Fund
Irving Feldman Fund	Samuel and Freda Reifler Fund
John F. Foley Memorial Fund	Leonard E. Simon Charitable Fund
Lester H. and Kathryn E. Freer Fund	Thomas Sweeney/Darby O'Toole Fund
Fund for the Hudson Valley	John E. Taylor Memorial Fund
Catharine M. and John J. Gartland Jr. Fund	John B. Woodward Fund
Greenspan Family Fund	Robert and Patricia Wright Fund
Robert Hoe Memorial Fund	
Ilse Holzer Fund	

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.

Melissa D. Bisaccia Fund	Lower Esopus Watershed Project Fund
The Blossom Fund	Millbrook Museum in the Streets© Fund
Brighter Futures Initiative Fund	Millerton Community Park Fund
Clove Cemetery Benefit Fund	Partnership in Education (Transfer fund)
Digestive Disease Center Community Fund	Pioneer Football Pride Fund
Dutchess County Parks Amenities Fund	Poughkeepsie Public Schools Foundation Fund
Farm Fresh Food Grantmaking Fund	Poughkeepsie Children's Cabinet
FeedHV	Poughkeepsie Progress Fund
Field Trip Fund	Professional Advisor Education Fund
Hudson Valley Guns and Hoses Fund	Ulster County Food Security and Resilience Fund
Hudson Valley Food System Coalition Fund	Wish Book Fund
JDM Fund	
Kingston City Schools Mini Grant Fund	

Donors

Our donors are charitable individuals and families who give to the Community Foundations of the Hudson Valley to ensure their philanthropic impact is maximized and targeted to their interests. Whether they are making a gift to their charitable fund managed by CFHV, supporting a CFHV initiative, participating in our Community Grants Programs, or sponsoring our annual Garden Party, their generosity fuels meaningful change. In the 2024-25 fiscal year, CFHV received more than \$25 million in donations, a testament to the deep commitment of our philanthropic community. We are proud to honor and thank each donor for their impactful support. Scan the QR code to view the full list of donors.



Investment Overview

Stewarding Community Resources for the Next Century

Pools & Assets for period ending June 30, 2025					
	2021	2022	2023	2024	2025
Primary Investment Pool Assets \$104,285,068	33.29%	-9.63%	9.47%	12.55%	11.30%
Socially Responsible Pool Assets \$5,285,856	26.04%	-6.48%	5.06%	10.04%	8.40%
Liquid Pool Assets \$8,259,753	0.25%	0.65%	0.89%	0.85%	4.50%

At the Community Foundations of the Hudson Valley (CFHV), every dollar entrusted to us is managed with one goal in mind: to support our region’s charitable needs for generations to come. Our investment strategy is designed to ensure that the funds we steward today will continue to make a difference 50, 75, even 100 years from now.

Our Long-Term Philosophy

CFHV’s investment approach is built on discipline, diversification, and patience. We maintain well-diversified portfolios that balance long-term growth with the ability to meet current grantmaking needs. Most of our portfolio is passively managed to “own the market,” providing broad exposure to global investments while keeping costs low. We complement this with selective active management, where skilled managers seek to add value and capture opportunities beyond the market’s baseline returns.

To strengthen our oversight, we have engaged **Fund Evaluation Group (FEG)** to provide independent performance measurement and analytics. Their insights help ensure our portfolio remains aligned with our **Investment Policy Statement**, benchmarked against industry peers, and positioned for long-term success. This added layer of transparency and expertise gives our donors confidence that their charitable assets are being managed prudently and strategically.

Staying the Course Through Market Fluctuations

Markets move through cycles, and volatility is

part of the journey. Our Investment Committee, composed of trustees and community experts, meets regularly to monitor asset allocation, rebalance the portfolio, and apply the insights provided by FEG. By focusing on quality, diversification, and the power of compounding over time, we maintain a strategy that can weather market shifts while growing the resources entrusted to us.

How We’ve Prepared

In late 2024, anticipating shifts in economic policy, the Investment Committee proactively adjusted the portfolio to ensure continued alignment with our long-term strategy. We **increased bond holdings to 32% and reduced equities to 68%**, reflecting a disciplined approach to market risk. This adjustment followed back-to-back strong years in the stock market, a period of historically high valuations, and the anticipation of shifting economic policies under a new administration. At every Investment Committee meeting, we review asset allocation and identify **rebalancing opportunities** to maintain a portfolio positioned for sustainable, long-term growth while minimizing undue risk.

Looking to the Future

Our commitment to prudent, forward-looking investment management — enhanced by independent performance oversight from FEG — ensures that today’s gifts will generate **meaningful community impact well into the next century**. By combining disciplined investing, independent analysis, and a focus on the long-term health of our portfolio, CFHV is building a thriving Hudson Valley for generations to come.

Dedicated to Achieving Long-term Investment Objectives

Investment Committee

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, cfp 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 President 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, cfa, 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; Fund Evaluation Group; Madison Investments; Stifel Nicolaus & Company; and Zevin Asset Management

Audited Financials

Fiscal year ended June 30, 2025

Assets

Cash & Cash Equivalents	\$ 4,906,658
Investments	127,186,688
Accounts & Interest Receivable	337,481
Pledges Receivable	11,729,498
Prepaid Expenses & Other Assets	180,244
Beneficial Interest Life Insurance Policies	221,456
Property & Equipment, Net	23,929
Operating Lease, Right-of-Use Asset	671,696
Investments held for Charitable Remainder Annuity Trusts	2,087,557
Total Assets	\$ 147,345,207

Liabilities

Agency Funds	\$ 11,756,153
Grants & Scholarships Payable	964,332
Accounts Payable & Other Liabilities	104,399
Deferred Revenue	86,838
Operating Lease	690,191
Liabilities for Charitable Remainder Annuity Trusts	1,261,293
Total Liabilities	\$ 14,863,206

Net Assets

Without Donor Restrictions	\$ 119,704,783
With Donor Restrictions	12,777,218
Total Net Assets	\$ 132,482,001

Total Liabilities & Net Assets	\$ 147,345,207
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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!

Legacy Society

The Legacy Society recognizes those who have set aside assets to benefit the community through their will, trust or estate plans.

Anonymous (19)	Mr. Benjamin Krevolin
Aziz M. Ahsan, Esq. & Sadaf R. Ahsan, MD	Dr. Daniel Lack
Richard C. Albert	Ms. Barbara W. LaPietra
Michelle Anderson	A. Floyd Lattin
Ms. Catherine Baer and Ms. Heather Whitefield	Frank E. Lucente, MD
Ellen L. Baker	Lawrence Magill
Dr. Richard V. Barry	Serena Marrero
Eli Basch	Deacon Bill Mennenga
Ms. Enid Breisblatt and Mr. Jeffrey Telschow	Mr. Dennis and Mrs. Karen Meyer
Mrs. Susan Roeller Brown and Dr. Langdon Brown	Ward L. E. Mintz
Dr. Roy T. Budnik	Sandra and Leonard Opdycke
Arianna Carparelli	Anne and Frederick Osborn, III
Mr. Martin and Mrs. Eleanor Charwat	Mr. John P. O'Shea
CC Fund	Mr. Francis Palmieri
Ron and Maria Coleman	Ardal Powell
Raymond and Joann Congelli	Kevin J. Quilty
Robert J. Cotter	Ms. Andrea L. Reynolds
Mr. Russell J. Croce	Mr. David J. Ringwood
Ms. Sally J. Cross	Margaret Rubin
T. Jefferson Cunningham III	Ms. Myrna Sameth
Mr. Brian Drabkin	Carol Scarvalone Kushner
Ms. Imogene Drummond	Patrice M. Scarvalone
Mr. and Mrs. Stephen DuBois	Susan Scarvalone
Ms. Patricia A. Dunlop	Rocille and Roger Schmidt
Mr. Vern Fish	Ms. Pat Schories
Michael Dupree and Michael Fleischer	Ms. Susan L. Siegel and Mr. David H. Gordon
March S. Gallagher, Esq.	Mr. Chip and Ms. Karen Simon
Mr. John M. Garesché	Raymond D. Smith Jr.
Robert J. Gaus	Nevill and Karen Smythe
Mr. Arthur L. Gellert	David Sterman
Mrs. Bette Greenwald	Mr. and Mrs. Joseph Sullivan
Mr. and Mrs. Conrad Heisman	Ms. Cynthia A. Lowe and Mr. Glenn B. Sutherland
James Hoover and John Aubrey	Rachel and Steven Tinkelman
Dr. Cynthia Koch and Mr. Eliot Werner	Mr. and Mrs. Steven Turk
Betsy Kopstein	Valley View Fund
Lawrence and Joan Korducki	Peter Van Kleeck
Dr. Thomas and Mrs. Jamie Koshy	Charles 'Bud' Walker
	Mr. Jeffrey D. Wood
	Mr. Stephen J. Wood
	Ms. Rebecca Zilinski

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How Community Foundations Work





25 Van Wagner Rd
Poughkeepsie, NY 12603

**Please remember us
in your Wills, Trusts,
and Estate Plans**

(845) 452-3077
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