



Report to Members and Friends

The Watertown Foundation continues to provide members and friends a unique opportunity to direct their charity to benefit the community we share. A foundation dedicated to Watertown and Oakville, the Watertown Foundation's scholarships and grants touch thousands of lives in our area each year.

The Foundation's 83-year tradition of trustworthy stewardship and impact-driven philanthropy grows stronger every year because of the charity and vision of its members – friends and neighbors like you who appreciate our community's extraordinary qualities:

Strength: The Watertown Foundation supports recreation and athletic organizations that make our community strong.

Caring: the Watertown Foundation supports faith-based organizations that make Watertown and Oakville a community of caring individuals.

Culture: The Watertown Foundation supports organizations that color the fabric of our community with music, dance, theater, and art.

Promise: The Watertown Foundation funds scholarships and educational enrichment programs for our children.

Heritage: The Watertown Foundation supports efforts to honor our community's heritage, including land and historic preservation.

Compassion: The Watertown Foundation supports health initiatives, social services and other opportunities to help children, families, the elderly and neighbors with special needs.

The Foundation's investment portfolio is now approaching \$3 million, and scholarships and grants awarded this year will be more than \$120,000. All this occurs through the generosity of Foundation members. Exclusive of investment fees, our annual administrative costs are less than 1% of our portfolio. In short, almost all the earnings from your gifts are returned to our community. The next time you see a child proudly wearing a new sports uniform, or you check a book out of the library, or you think of the needs of the soup kitchen in Waterbury, remember that the Watertown Foundation has supported these and other non-profit organizations with over \$1 million in gifts in the last twenty years. A contribution envelope is enclosed for your convenience.



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WATERTOWN FOUNDATION

Eighty-three years of giving

- 1925** • Watertown Foundation is incorporated by 50 members
- 1926** • David Woodward starts Student Loan program with donation of \$5000
 - Mortgage loans at low interest made to local people.
- 1927** • Bank account overdrawn \$41.00
- 1929** • \$750 awarded to charitable organizations.
 - \$1000 provided for General Relief
- 1934** • \$1,700 awarded to non-profit organizations
- 1935** • \$1000 provided for General Relief
- 1938** • \$1,100 awarded to non-profit organizations
 - Foreclosures on several properties
- 1941** • \$1,600 awarded to non-profit organizations
 - Awards of \$50 each to Taft School and Watertown High School students for essay
 - Mrs. Ottley declined election as Vice President because it involved finances, which would be “better performed by a man”
 - Foundation paid town taxes for a town employee who was ill
- 1942** • \$1500 awarded to non-profit organizations
 - Scovill and Merriman families gave Community House (building that currently houses Country Cinema, etc.) to Foundation
- 1943** • \$6,300 invested in Government Bonds at 7.5% interest
 - \$1200 awarded to non-profit organizations
- 1948** • Monthly rents increased for Community House tenants (Curley’s Confectionary, \$65; Colonial Restaurant, \$100)
- 1949** • Community House sold to Cameo Theatre for \$60,000.
- 1950** • \$1,800 donated to Waterbury Hospital for a room, payable over three years
- 1952** • \$1,900 awarded in grants
- 1953** • \$2,400 awarded in grants
- 1954** • \$6,300 awarded in grants
- 1955** • Juvenile Delinquency Committee dissolved as this was not considered to be a problem in Watertown
- 1956** • Took \$12,000 mortgage on Tennis Club
- 1957** • \$10,000 pledged over three years for new library
 - Fletcher Judson left \$70,000 to Foundation, reduced to \$45,000 after Federal taxes
- 1959** • \$8,875 awarded in grants
- 1960** • First glossy brochure printed
- 1965** • \$8300 awarded in grants
- 1970** • \$11,000 awarded in grants
 - Upper Guernseystown Pipe Band gave \$1000 to the Foundation – the only grant recipient to pay back its award
- 1974** • Bequest of \$10,000 from Mrs. Ottley
- 1975** • \$12000 awarded in grants

- 1976** • Mabelle Camp first woman elected as President
- 1977** • Endowment totaled \$175,000
- 1978** • Bequest of \$100,000 from Marigold Spencer
- 1980** • \$12,000 awarded in grants and \$3,100 in scholarships
- 1988** • \$28,720 awarded in grants and scholarships
 - \$84,000 in student loans not repaid
- 1991** • Special award of \$10,000 to reimburse Watertown High School student athletes for “Pay for Play”
- 1993** • Katie DeWitt established the Katie and Reinhold DeWitt Scholarship and Educational Enrichment Gift Fund with an endowment of \$160,966
 - Campaign to establish named trusts by individuals and businesses
- 1994** • Barbara (Bobbie) Mahoney hired as first part-time administrator
- 1997** • Party recognizing seven Corporate Sponsors who pledged \$25,000 each and for new members
- 2000** • Celebrated Seventy-fifth Anniversary with a Pops Concert by the Waterbury Symphony Orchestra attended by 1000 residents
- 2001** • Named Trusts reach \$449,981
- 2004** • Barbara Mahoney retired as administrator
 - James Maxwell hired as administrator
 - Member contributions of \$19,745 received

- 2006** • Fletcher Judson Trust dissolved with Watertown Foundation and Connecticut Community Foundation each receiving \$123,218
 - Merilee Chamberlain gave \$10,000 in memory of Gay H. Jackson
- 2007** • Helen Lukowski gave \$10,000 in memory of her granddaughter, Crystal, to create a scholarship in Crystal Lukowski’s name
 - Membership increased 10% to 432 members
 - Endowment reaches \$2,961,941
 - Grants and Scholarships total \$104,764



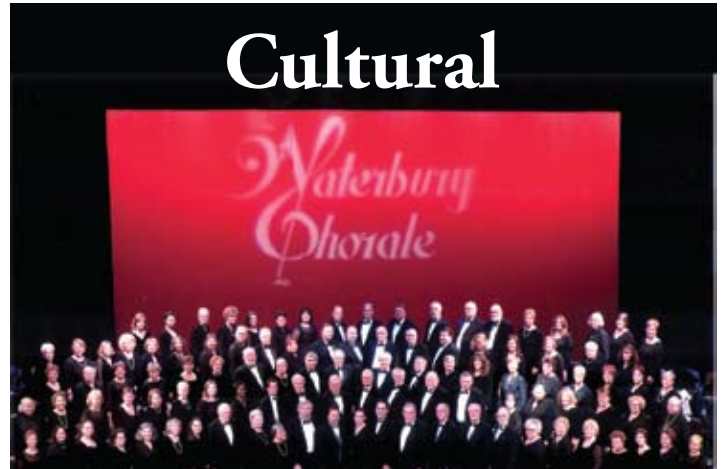
Philanthropy in Action – the last 20



Youth Athletics

Girls Rapid Oakville Watertown Softball (GROWS) - \$16,000
Lacross Association of Watertown - \$2,000
Heminway Hoops Basketball - after school program - \$692
Oakville-Watertown Youth Athletic Association - \$28,500
Stone Chiropractic Center Baseball Camp - \$2,250
Water-Oak Athletic Club - \$24,500
WaterOak Gold Circle of Sports - \$1,000
Watertown Association Youth Soccer (WAYS) - \$11,000
Watertown Gridiron Booster Club - (WHS) - \$2,000
Watertown High School Hockey Booster Club - \$500
Watertown Oakville Babe Ruth League - \$9,000
Watertown Oakville Little League - \$25,746
Watertown Youth Hockey - \$1,000
Youth Roller Hockey - \$1,500

**YOUTH ATHLETICS SUBTOTAL
\$125,688**



Cultural

Chorister Academy at St. John's Church, Waterbury - \$931
Clockwork Repertory Theatre, Inc. - \$26,600
Connecticut Dance Theatre - \$6,700
Greater Waterbury Youth Symphony - \$9,025
Litchfield County Children's Choir - \$1,500
Seven Angels Theatre - \$2,000
Youth Theater Ensemble - \$500
Waterbury Chorale - \$11,240
Waterbury Symphony Orchestra - \$14,560

CULTURAL SUBTOTAL - \$73,056



Educational

Baldwin School - \$11,000
Children's Community School - \$765
Griffin School - \$2,535
Judson School - \$5,050
Kangaroo Korner - \$7,500
Project Pride - Watertown High School gym - \$1,500
St. John the Evangelist School - \$21,792
St. Mary Magdalen School - \$16,500
Swift Middle School - \$5,053
Swift First Lego League - \$1,214
Watertown FIRST Robot, Inc. - \$12,470
Watertown High School - \$21,410
Watertown High School Marching Band - \$3,000
Watertown Public Schools Music Department - \$7,000
Watertown Public School Education Foundation - \$15,000

**EDUCATIONAL SUBTOTAL - \$131,789
TOTAL SCHOLARSHIPS - \$212,000**



Religious

Abbey of Regina Laudis - \$4,500
All Saints Episcopal Church - \$3,000
Christ Church - \$4,000
First Congregational Church - \$5,500
Greater Waterbury Interfaith Ministries - \$12,313
Greater Waterbury Pastoral Counseling Center - \$960
New Beginnings - \$6,000
Union Congregational Church - \$4,000
Watertown United Methodist Church - \$11,500

RELIGIOUS SUBTOTAL - \$51,773

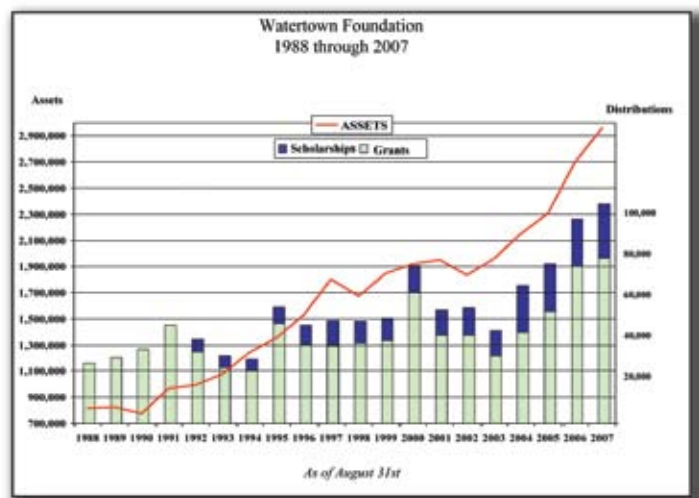


- American Red Cross - Waterbury Area Chapter - \$2,000
- Americares Homefront - \$4,000
- Bethlehem Firemen's Association, Inc. - \$1,000
- Big Brothers Big Sisters - \$7,715
- Boy Scouts of America - Troup 76 - \$2,650
- Boy Scouts of America - Connecticut Rivers Council - \$5,825
- Camp Jonathan, Inc. - \$1,500
- Carolyn's Place, Inc. Pregnancy Resource Center - \$3,000
- Child Guidance Clinic of Greater Waterbury - \$11,500
- Community Associates - \$3,000
- Cub Scout Pack 44 - \$2,100
- D.A.R. - Trumbull-Porter Chapter - \$17,000
- Easter Seal Rehabilitation Center - \$3,500
- Flanders Nature Center and Land Trust - \$14,550
- Girl Scouts, Connecticut Trails - \$14,630
- Girl Scout Troup #4693 - \$500
- Greater Waterbury YMCA - \$40,500
- Literacy Volunteers of Greater Waterbury - \$3,789
- Morris Foundation - \$5,500
- Oakville Green Committee - \$3,000
- Oakville Watertown Drum Corps - \$12,500
- Oakville Watertown Jr. Diablos Drum Corp - \$3,000
- PRIDE NAACP Cultural Center - \$3,500
- Residential Management Services, Inc. - \$500
- Survivors of Homicide - \$2,500
- Waterbury Day Nursery - \$500
- Waterbury Youth Services - \$1,500
- Waterbury YWCA - \$1,000
- Watertown Area Association Special Citizens - \$4,500
- Watertown Family Resource Center - \$2,000
- Watertown Fire Department - \$5,000
- Watertown Garden Club - \$1,900
- Watertown Historical Society - \$16,601
- Watertown Land Trust - \$6,550
- Watertown Library Association - \$147,600
- Watertown Music Booster Association - \$8,500
- Watertown Oakville Mental Health Association - \$1,112
- Watertown Rotary Club - \$1,000
- Westbury Drum Corps - \$9,550

ORGANIZATIONAL SUBTOTAL
\$376,573

- Candee Hill, Inc. - \$1,500
- Charlotte Hungerford Hospital - \$1,000
- Elderly Health Screening Service - \$500
- Family Services of Greater Waterbury - \$2,000
- Home to Home Foundation - \$2,000
- Harold Leever Cancer Center - \$1,000
- Project Care, Home and Hospice Services - \$17,000
- Safe Haven of Greater Waterbury - \$1,000
- St. Mary's Hospital, Inc. - \$18,620
- Staywell Health Clinic - \$3,500
- Tel-Med - \$3,750
- VNA Health at Home - \$26,700
- Waterbury Hospital - \$17,950
- Watertown Recreation Department - \$650

HEALTH/CHARITABLE SUB TOTAL
\$97,170



Supporting the Foundation in 2007-2008

NEW CONTRIBUTING MEMBERS \$8,200

Elaine Adams
Diane and Richard Albro
James J. Aldrich
Steven Bartholomew
James Beveridge
Lori Bonaldi
John Buso
Guy Buzzancco
Margaret Byrnes
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Gary L. Margelot
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Richard Mazzamaro
Jane Nelson
William O'Donnell III
Roger Payne
Karen and Daniel Picard
George Porto, Jr.
Al Reiff
Nick Rinaldi
Sally Sporbert
Julie and Neil Sutton
Kunjathan
 Thankappan, M.D.
Mary Woodward

Salvatore C. Agati
Susan and Victor Atkins
Donald Atwood
Alan B. Atwood
Lydia Aureli-Chapman
Betsy and Terry Barber
Baribault Oil Company
David Bartolini
Clarie Couch Bousee
Virginia and Richard Botta
Angela and Richard
 Bozzuto
Barbara Brooks
Robert H. Brown
Robert J. Buckingham
Michael Buckley
Linda Burmeister
Rocco Calabrese
Margaret Campbell
Thomas R. Candrick, Jr.
Jacquie and John Cassidy
Kathy and Mike Chapman
Gilbert Christie
Copes Rubbish Removal
Janet and Lynn Dayton
James Demarest
Magdalen and Kenneth
 Derego
Thomas Desjardins
Richard DiMaria
Raymond M. Donohoe
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Ruth Getsinger
Carol Gilbert
Cassandra and Jan Guidess
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Diane Johnson

CONTRIBUTORS \$62,120

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Dee and Robert LaBonne
Paula and Joel Labonte
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Stedman Sweet
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Pantelis Tinios
Arline and Tom Traver
Edwin Undercuffler
Marjorie Van Leuvan
Ann and Larry Wagner
Watertown Fire
 Department
Deborah A. Weinberger

Cynthia and Stephen
 Whitaker
Richard and Judith Wick
Nancy and James
 Zawadzki
Dan Zeno
Jacqueline and James
 Zoldy, Jr.



The Work of the Trustees and Committees

Sidni K. Undercuffler Memorial Trust Fund

The Board of Trustees has accepted with gratitude a memorial gift from Edwin Undercuffler in memory of his wife, Sidni. This donation establishes the named trust, **Sidni K. Undercuffler Memorial Trust Fund**, to promote conservation, preservation, and the management of natural resources. Grants and scholarships from this fund's earnings will be awarded accordingly in future years.

Membership and development committee

Outreach activities have resulted in 46 new members this year. Activities have included a residential mailing through the generosity of Copes Rubbish Removal, and a prospective member reception held in March.

Scholarship committee

Scholarship applications are currently being reviewed. Applications have been received from graduating seniors at Watertown High School, Nonnewaug High School, Kaynor Technical High School, Holy Cross High School, Waterbury Arts Magnet School, and Chase Collegiate. The Board of Trustees has designated a maximum of \$30,000 to be awarded this year.

Policy adopted on named trust funds

A Named Trust Fund in the Watertown Foundation provides the opportunity for individuals or corporations to provide a permanent legacy in our community. Named Trust Funds create permanent endowment funds that steadily grow in value over time and produce income for academic scholarships to individuals and grants to local charitable nonprofit organizations.

The Watertown Foundation will create a special fund in your name, in the name of your family or business, or in honor of any person or organization you choose. You receive tax benefits in the year your gift is made. Your gift will be placed into an endowment fund that is invested over time, and earnings from the fund are used to make grants addressing community needs. Your gift, and all future earnings from your gift, will provide support for scholarships and organizations helping people and programs in perpetuity.

Individual named trust funds

An individual Named Trust Fund may be created with a minimum contribution of \$5,000 given over five years.

Corporate named trust funds

The Board of Trustees has established three levels of corporate donations:

Gold - \$5,000 or more

Silver - \$1,000 or more

Bronze - \$500 or more

Gifts may be given over five years.

Additional information is available directly from the Foundation office.

Grants committee

Grant applications for NON-RECURRING CAPITAL EXPENDITURES CAPITAL IMPROVEMENT GRANTS from tax-exempt organizations within a fifteen-mile radius of Watertown are due by August 15. The proposed capital expenditure must conform to the Foundation by-laws requirement for charitable, educational, literary, scientific, historical or religious purposes. Applications may be obtained by contacting the Foundation Office.

Grant payments for 2007- 2008 total \$60,000 have been made to the following organizations through April 30:

Abbey of Regina Laudis
D.A.R. - Trumbull Porter Chapter
Family Services of Greater Waterbury
First Congregational Church
Girls Rapid Oakville Watertown Softball
Greater Waterbury Interfaith Ministries
Greater Waterbury YMCA
Home-to-Home Foundation
Kangaroo's Korner School
Lacrosse Association of Watertown
Litchfield County Children's Choir
Literacy Volunteers of Greater Waterbury
Project PRIDE
Safe Haven of Greater Waterbury
Saint John's Parish Chorister Academy
St. Mary Magdalen School
St. Mary's Hospital, Inc.
United Methodist Church of Watertown
Waterbury Chorale
Waterbury Symphony Orchestra
Watertown Association Youth Soccer
Watertown Family Resource Center
Watertown FIRST Robot
Watertown High School
Watertown Historical Society
Watertown Land Trust
Watertown Library Association
Watertown Public School Education Foundation
Watertown Public Schools Music Department
Watertown School District FIRST LEGO

Finance committee

In these volatile times, investments continue to be managed conservatively. Total market value at the end of April was approximately \$2.9 million. The performance for the fiscal year to date shows a modest decline of 3.0% compared to a 6.0% drop by the stock market (S&P 500). Administrative expenditures, exclusive of investment fees, continue to be less than 1% of investments.

Opportunities to serve

The Watertown Foundation functions on the volunteer efforts of its members. Do you have special gifts that could help our committees complete their tasks? Please call Jim Maxwell, Administrator, to offer your services. Thank you.





Watertown Foundation
P. O. Box 117
Watertown, CT 06795

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W a t e r t o w n F o u n d a t i o n
Connecting our Community through Giving



*T*his bungalow was on the McFingle's Inn property and used by Dr. Jackson as a sanatorium. On October 6, 1925, David Woodward invited 50 dinner guests to the bungalow and a nonprofit philanthropic organization, the Watertown Foundation, was born.