

Year in Review



Annual Report 2024

Contributions Received \$672,497

Financial Position

Revenue	\$827,659
Expenditures	\$230,222
Net assets	\$5,674,211

Scholarships Awarded

Thirty scholarships	\$95,000
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Community Service Grants Awarded

Thirty community service grants	\$87,000
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New Members Proposed

Peter and Amy Julia Becker
Lisa and Anthony Debany
John Donato Jr - Showcase Realty
Christine, Mark and Domenic Faressa
Barbara Kennedy
Alan Mickel
Rachael Ryan
The Lombard Group
Watertown Fire Department
Rita Wolfe

The Watertown Foundation is grateful for the support of Dale K. Ciccarelli and Sam Moskaluk, J&R Computers. Their generous gifts of time and talent enable the foundation to give more to our community. With special appreciation to the Law Office of Slavin, Stauffacher & Scott LLC for administrative support of the Watertown Foundation. We also thank our Trustees for their volunteer efforts supporting the work of the foundation.

Officers & Trustees

2023 - 2024

President
 Marcia Killeen
 Vice President
 Ted Heavenrich
 Secretary
 Paula LaBonte
 Treasurer
 Paul Jessell
 Trustees
 Term Ending 2024
 Douglas D'Andrea
 William Dunbar
 William Palomba
 Term Ending 2025
 Margaret Long McKee
 Linda Merriman
 Margret Warner
 Term Ending 2026
 Tina Agati
 Joe Caligiuri
 Paul Jessell
 Term Ending 2027
 Susan Atkins
 Marcia Killeen
 Paula LaBonte
 Term Ending 2028
 Justin Golden
 Ted Heavenrich
 Susan Santopietro

2024 - 2025

President
 Marcia Killeen
 Vice President
 Ted Heavenrich
 Secretary
 Paula LaBonte
 Treasurer
 Paul Jessell
 Trustees
 Term Ending 2025
 Margaret Long McKee
 Linda Merriman
 Margret Warner
 Term Ending 2026
 Tina Agati
 Joe Caligiuri
 Paul Jessell
 Term Ending 2027
 Susan Atkins
 Marcia Killeen
 Paula LaBonte
 Term Ending 2028
 Justin Golden
 Ted Heavenrich
 Susan Santopietro
 Term Ending 2029
 Amy Julia Becker
 Douglas D'Andrea
 William Dunbar

Past Presidents

David Woodward	1925	John N. Carley	1956	Henry Long, Jr.	1989
Harley F. Roberts	1926	John T. Reardon	1958	Barbara W. Mahoney	1991
William J. Munson	1927	Earle W. Couch	1960	Carey R. Geghan	1993
Dr. M. Heminway Merriman	1930	Wooster B. Curtiss	1962	Richard Bozzuto	1995
Harry H. Heminway	1932	Harold H. Smith	1964	Roger A. Chace	1997
Charles S. Hungerford	1934	Charles S. Hungerford, Jr.	1966	Dwight F. Miller, M.D.	1999
Fletcher W. Judson	1936	Heminway Merriman	1968	Stedman G. Sweet	2001
S. Kellogg Plume	1938	Wilbur H. Caney	1970	Robert H. LaBonne, Sr.	2003
Alexander J. Campbell	1940	E. Edward Thompson	1972	Richard H. Wick	2005
Paul Cruikshank	1942	John H. S. Candee	1974	James S. Zoldy, Jr.	2007
Arthur P. Hickcox	1943	Mabelle Camp	1976	Susan Atkins	2009
Merritt W. Atwood	1945	John H. Cassidy, Jr.	1977	William Dunbar	2011
Gerald C. Low	1946	John S. Brady	1979	Paul Jessell	2013
Adrian V. S. Lindsley	1947	William H. Eppheimer	1981	Joseph Kinsella	2015
Thayer Baldwin	1949	Carol Gilbert	1983	Margaret Durkee	2017
F. Stillman Hyde	1951	Joseph E. Horzepa	1985	Linda Merriman	2019
Dr. J. H. Root, Jr	1954	Roberta Czarsty	1987	Tina Agati	2021

Past Honorees

Past Annual Meeting Honorees

The Trustees of the Watertown Foundation established an annual recognition of local individuals, families, businesses and organizations in appreciation of their extraordinary commitment to the Watertown/Oakville community.

- | | | | |
|------|--|------|---|
| 2013 | M. Heminway Merriman | 2018 | The Dunbar Family
of Copes Waste Solutions
Watertown Historical Society |
| 2014 | Henry Long & The Long Family | 2019 | Brian Flaherty
Former State Representative |
| 2015 | Watertown Library Association | 2021 | Watertown Garden Club |
| 2016 | Robert H. Labonne, Sr. & Labonne's Market
Watertown Fire Department | 2022 | The Life and Legacy of Kathleen M. Scully |
| 2017 | Richard C. Bozzuto Family
Former State Senator Rob Kane | 2023 | Watertown Area Asso. of Special Citizen |

Committees

Executive

The Executive Committee is composed of the officers of the Board of Trustees, including the immediate past president as well as a member of the board at large. Its purpose is future planning for consistency and growth to insure the role of the Watertown Foundation in our community.

Marcia Killeen, President
Tina Agati
Susan Atkins

Ted Heavenrich, Vice President
Paul Jessell
Paula LaBonte

Finance and Investment

The Finance and Investment Committee is responsible for proposing the annual spending budget to the Trustees of the Foundation for grants and scholarships based on the organization's Investment Policy Statement. The Committee is also charged with oversight of the Foundation's investment policy, selecting its investment manager(s) and direction of the invested funds. The Foundation's investments are professionally managed by the investment firm of Halsey Associates, Inc.

Paul Jessell, Chairman
Susan Atkins
Tina Capece
Douglas D'Andrea

William Dunbar
Ted Heavenrich
Susan Santopietro
Margret Warner

Committees

Grants

Financial assistance applications from non-profit community organizations for Non-Recurring Capital Improvement Grants are considered annually by the Grants Committee. Proposed capital expenditures must conform to the Foundation By-Law requirements that it be for charitable, educational, literary, scientific, historical or religious purposes. Application deadline is August 15 and awards are announced at a later date.

Paula LaBonte, Chairman	Jacqueline Cassidy
Susan Atkins	William Donston
Joe Caligiuri	MaryAnn Rosa
Robert Campbell	Margret Warner

Scholarships

Scholarships are awarded annually to graduating high school seniors living in Watertown. Application deadline is April 1; Committee deliberations are in May; and awards are made in early June.

Tina Agati, Co-Chairman	Louise Porto
Ted Heavenrich, Chair Emeritas	Jim Scully
Joe Caligiuri	Alison Villanueva
Lisa Fekete	Margret Warner
Margaret McKee, Co-Chairman	Jennifer Zaccagnini

Marketing and Development

The Marketing and Development Committee has the responsibility to promote the objectives and activities of the Watertown Foundation. Increasing membership and financial support are the goals of this committee.

Justin Golden, Co-Chairman	Courtney Ligi
Bill Palomba, Co-Chairman	Linda Merriman
Tina Agati	Margret Warner

Nominating

Volunteers have kept the Watertown Foundation viable for almost a century. The Nominating Committee is charged to encourage members to actively participate in the work of the Foundation committees.

Tina Agati	Paul Jessell
Susan Atkins	Marcia Killeen
William Dunbar	Paula LaBonte
Ted Heavenrich	

Financial Position



	Year ending August 31, 2024	Year ending August 31, 2023
Revenue		
Contributions	\$672,497	\$160,134
New Member Dues	\$1,750	\$5,550
Events	\$9,120	\$8,160
Interest and Dividends	\$127,484	\$107,764
Realized Gains on Sale of Securities	\$16,808	\$25,625
Total Revenue	\$827,659	\$307,233
Expenditures		
Grants	\$80,000	\$90,658
Scholarships	\$99,000	\$85,500
General	\$3,076	\$2,890
Investment Management Fees	\$24,156	\$22,348
Events	\$12,754	\$10,056
Administrative and Fundraising	\$11,236	\$11,376
Total Expenditures	\$230,222	\$222,828
Net Results for the Year	\$597,437	\$84,405
Unrealized Gain from Investments	\$517,299	\$237,502
Change in Net Assets	\$1,114,736	\$321,907
Net Assets - Beginning of the Year	\$4,559,475	\$4,237,568
Net Assets - Ending of the Year	\$5,674,211	\$4,559,475

Individual Trust Funds

2023-2024 Contributions

Ricky Bozzuto Memorial Scholarship
Phebeana V. Gerulaitis Trust
William and Ann Long
Kathleen M. Scully Memorial Scholarship
Stedman Sweet

Individual Trust Funds – Total donations through August 31, 2024

Alan Atwood	\$2,815	William and Jeannette Mecabe Memorial	\$3,100
Ricky Bozzuto Memorial Scholarship	\$64,870	M. Heminway Merriman 2nd Scholarship	\$150,000
Jeffrey Allen Chace Memorial	\$13,100	Carol Gilbert and Dwight Miller	\$1,140
Florence Chase Bequest	\$5,728	John and Eileen Mills Memorial	\$990
Mabelle Camp Bequest	\$5,000	Joyce Mordenti Scholarship	\$25,000
Concerned Citizens for the Preservation of Watertown	\$2,698	John and Carol B. Carroll Noyes	\$3,383
Earle Couch Bequest	\$7,478	John and Kathleen O'Neill, Jr.	\$8,250
Helen & John Crane Bequest	\$39,914	Julia A. Recker Bequest	\$25,000
Roberta and Joseph Czarsty, M.D. Memorial	\$4,825	Kathleen M. Scully Memorial Scholarship	\$21,831
Reinhold and Katie DeWitt Educational Fund	\$171,316	David Siemon Memorial	\$2,500
Raymond Donohoe	\$1,950	Stedman and Patricia Sweet	\$31,975
William H. and Margaret E. Eppehimer Memorial Scholarship	\$100,000	Sidni K. Undercuffler Memorial	\$67,150
Carey R. Geghan	\$6,370	William Varno Memorial	\$1,025
Phebeana V. Gerulaitis Trust	\$643,679	Laurence E. Wagner	\$6,500
Edward Gionta Memorial	\$7,000	Town of Watertown Scholarship	\$57,327
Gay H. Jackson Memorial	\$10,000	Watertown Public School Educators Memorial	\$3,635
Fletcher Judson	\$124,081	<i>(Esther Baldwin, Tess Beauchamp, Charles Coor, Eleanor Curtis, Jeannete Mecabe, Carl E. Richmond, Ruth Richmond, Margery Rixford, Barbara Schuyler, Althea Sweeney, and William Varno)</i>	
LOFPC Memorial for Joseph Moody	\$3,573	David Woodward Scholarship	\$350,000
Henry L. and Mary D. Long	\$121,029	J. B. Woolson Bequest	\$10,728
William and Ann Long	\$9,900	Jacqueline and James S. Zoldy, Jr.	\$10,788
Crystal Lukowski Memorial Scholarship	\$13,500		
Barbara Mahoney	\$1,490		
Robert J. McGough Memorial	\$5,450		

Business Community Trust Funds

Business Community Trust Funds Total Donations through August 31, 2024

Wooster Society: \$5,000 or more

(Maiden name of region circa 1674; first house built 1700)

AT&T	\$5,000
Atkins, Susan and Victor	\$6,250
Dunbar, Janet and William	\$38,900
Eastern Awnings Systems	\$30,000
Engineered Sinterings and Plastic	\$6,500
Litchfield Bancorp	\$5,000
PPG Industries for Keeler and Long, Inc.	\$25,000
Siemon Company Fund	\$22,233
Taft School	\$33,945
Thomaston Savings Bank	\$31,100
Watertown Plastics	\$25,000
Woodward Fund	\$500,000

Westbury Society: \$1,000 - \$4,999

(Region incorporated as the Society of Westbury in 1738)

Baribault Oil Company, Inc.	\$2,900
BTS Graphics and Printing	\$4,100
Cablevision Services Corporation	\$4,000
Wells Fargo Bank – Main Street Branch	\$3,000

Watertown Society: up to \$2,499

(Town name since 1780)

A & S Contractors, LLC	\$2,000
Angels Watching Over You	\$200
Allstar Appliance	\$300
Connecticut Fire & Water Restoration	\$1,500
Lori Bonaldi, C.P.A.	\$660
Brothers' Tree Service	\$200
Colonair Insurance Agency, LLC	\$100
Dzinski Polzella, C.P.A., LLC	\$600
G & W Management, Inc.	\$2,000
Garassino Excavating	\$100
Gar-San Corporation	\$100
Raymond Jewelers	\$300
Staywell Health Center	\$100
Peter Germain Interiors	\$100
Resource Development Associates	\$200
Water Systems Specialties, LLC	\$100
Watertown Fire Department	\$1,650

Donors

Total Contributions Received 2023-2024

Gifts of \$5,000 and over

Estate of Phebeana V. Gerulaitis

Gifts of \$1,000 to \$4,999

Bozzuto, Angela

Bozzuto, Christine

Fitzgerald, Anne

Greater Waterbury Chamber of
Commerce

Hogan, Jack

Luccaro, Anthony and Harriett

Merriman, Linda

Northwest Community Bank

Sweet, Sted

United Way of Greater Waterbury
- Watertown Food Bank

Gifts of \$500 to \$999

Baribault Oil Company

Capece, Vince and Tina

Durkee, Hank

Godin, Ed and Alison

Santopietro, Susan and John

Watertown High School Class of 1973

Gifts of \$100 to \$499

Anonymous

Agati, Tina and Sal

Atkins, Susan and Victor

Becker, Peter and Amy Julia

Biondi, Ralph and Elaine

Black, Larry and Janette

Bozzuto, Elizabeth and Suzanne

Campbell, Bob and Suzanne

Capobiano, Colleen

Cooney, Rev. John

Dalton, Lisa and Ned

Debany, Lisa

Demirs, Ken

Desena, Robert and Deb

Dinsmore, Catherine

DiVito, Dan

Dyer, Richard

Faessa, Christine, Mark & Domenic

Gabrielli, Lauren, Scully and Mike

Golden, Justin

Heavenrich, Ted

Hosking, William and Karen

Jessell, Paul and Judy

Jimmy's of Watertown

Jones, Ann

Kennedy, Barbara

Killeen, Marcia

Labonte, Paula and Joel

Long, William

Maddox, Paul

Marini, Luciano

Marshall, John and Renate

McKee, Peggy Long

Mickel, Alan

Moskaluk, Shelby and Sam

Oakville American Legion Post 195

Palomba, William and Margaret

Porter, Robert and Elizabeth

Robey, Stephen and Lorelei

Russ, Denise

Ryan, Rachael

Sangree, Gail

Schmidt, Donald

Scully, Jim

Showcase Realty - John Donato Jr.

Taft School

Tesch, Jeffrey and Karen

The Lombard Group

Traver, Sr. Jack E.

Turnquist, Kenneth

Warner, Margret

Watertown Fire Department

Williams, Walter and Kathleen

Wolfe, Rita

Gifts under \$100

Anonymous

Baeder, Carolyn Stebbins

Charcoal Chef

Gambardella, James and Laurine

Hoey, John

Krayeske, Tom and Deb

Lawton, Elizabeth

Mayne, Ronald

Pettinico, George

Ryan, Rachael

WAASC Family

Catherine Scully Memorial Donations

Tina Agati
Susan and Victor Atkins
Francine Austin and Doug Bray
Kylie and Donna Ayer
Andrea Bardino
Claire Bosee and Catherine
Hojnicki
Jennifer S. Bradow

Blanche Capilos and David
Biklen
Donna Cincogrono
Rebecca and Michael Danchak
Eugene Flynn
Judith Z. Gilligan
Jean and Steve Godsall-Myers
Jean Greco
Anne Herr

Chet and Cathy Hojnicky
Stephanie and Michael Knipple
Eloise Kumnick
Lisa S. Leonard
Nancy Liddell
Elone Dabulla Masio
Thomas J. McDonald
John Moriarty
Joseph Murphy

John Myers
Barbara Pavelka
George Plaumann
Susan and John Santopietro
Donna Staples
The Habelka Family
The Perugini Family
The Stepanek Family
Susan M. Wright
Michele B. Yerger

Community Service Grants

2024

For The Arts

Clockwork Repertory Theatre	Roof & gutter repairs	\$3,000.00
Landmark Community Theatre, Inc.	Furniture	\$1,500.00
Palace Theater	LED lighting fixtures	\$2,000.00
Thomaston Opera House, Inc.	Restoration	\$2,800.00

For Our Churches

Holy Disciples Parish/St. John's Church	Parking lot repavement	\$10,000.00
Watertown United Methodist Church	Replacement window	\$5,000.00

For Our Education

Children's Community School	Washer-dryer	\$2,000.00
Polk School Parent Teacher Organization Inc.	Gaga pit	\$1,500.00
John Trumbull Primary School PTO	Smart TVs	\$4,200.00
Watertown First Robot Inc.	Robotic kit	\$5,000.00

For Heritage Enhancement

Evergreen Cemetery Association	Overhead garage door	\$5,000.00
Railroad Museum of New England	Roofing trusses & brackets	\$2,000.00
Trumbull-Porter DAR	Tree maintenance, stone restoration	\$3,000.00
Watertown History Museum	Office furniture	\$3,400.00
Watertown Tennis Club	Clubhouse shingle repairs	\$1,000.00

For Human Services

Acts 4 Ministry, Inc.	Container units	\$2,000.00
American Legion Post 195 Wtn	AC units, flooring & painting	\$3,000.00
Brass City Harvest	Box truck wrap	\$3,500.00
Carolyn's Place	Roof repairs	\$2,300.00
Easter Seals Rehab Center	Outdoor seating	\$1,700.00
Flanders Nature Center & Land Trust	ADA picnic tables & benches	\$2,000.00
Literacy Volunteers of Greater Waterbury	Office partitions	\$1,200.00
Quilts That Care	Batting materials	\$1,500.00
Safe Haven of Greater Waterbury	Freezer	\$1,200.00
VPW Post 7330 Auxiliary	Meat slicer	\$1,700.00
Watertown Area Asso. of Special Citizens	Social & recreational activities	\$2,500.00

For Our Youth

Boys & Girls Club of Greater Waterbury	Furnish STEM classroom	\$2,000.00
Mattatuck Scout Reservation, CT River Council Boy Scouts	Lighting	\$3,000.00
Waterbury YMCA - Camp Mataucha	New changing rooms	\$5,000.00
Waterbury Youth Services	Computers	\$3,000.00
		\$87,000.00

2024 Scholarships

Thirty Scholarships totaling \$95,000

Ricky Bozzuto Memorial Scholarship	Allison DeMond	WHS	\$2,000
Reinhold & Katie DeWitt Scholarship	Drew McGarrity	HCHS	\$3,000
Reinhold & Katie DeWitt Scholarship	Jacob Fenn	WHS	\$3,000
Eppehimer Memorial Scholarship	Connor Garbrecht	WHS	\$3,000
Fletcher Judson Memorial Scholarship	Bora Muso	WHS	\$3,000
M. Heminway Merriman 2nd Scholarship	Xavier Rubelmann	WHS	\$5,000
Joyce Mordenti Scholarship	Giana Rodriguez	WHS	\$1,500
Northwest Community Bank Scholarship	Colin Krayske	WHS	\$1,500
Kathleen M. Scully Memorial Scholarship	Casey O'Toole	WHS	\$2,000
Town of Watertown Scholarship	Jason Hanis	WHS	\$1,500
Watertown Foundation 1st year 2024	Joshua Albarracin	WHS	\$2,000
2nd year 2023	Melanie Martinelli		\$2,000
3rd year 2022	Olivia Eshoo		\$2,000
4th year 2021	Emma Gallagher		\$2,000
Watertown Foundation 1st year 2024	Ella Kijak	WHS	\$4,000
2nd year 2023	Jasmine Pham		\$4,000
3rd year 2022	Grace Kenney		\$4,000
4th year 2021	Fiora Lena		\$4,000
Watertown Foundation Scholarship	Reagan Doolan	WHS	\$4,500
	Abigail Metcalfe	WHS	\$4,500
	Sabrina Moffa	Taft	\$4,500
	Megi Spaho	WHS	\$3,500
Watertown Foundation Past Presidents Scholarship	Joni Licolli	WHS	\$5,000
Watertown High School Class 1973	Xavier Rubelmann	WHS	\$500
Watertown Oakville Chamber of Commerce Antonacci Family STEM Scholarship	Ella Kijak	WHS	\$1,500
Business Scholarship	Julian Guerrero	WHS	\$1,500
David Woodward Scholarship	Isabella Beauty	WHS	\$5,000
David Woodward Year 1 of 4	Luke Acuna	WHS	\$5,000
David Woodward Year 2 of 4	Giacomo Rinaldi	WHS	\$5,000
David Woodward Year 3 of 4	Torri DiStefano	WHS	\$5,000

Scholarships

RICKY BOZZUTO MEMORIAL SCHOLARSHIP:

Awarded to a graduating Watertown High School senior on the basis of scholastic excellence in the areas of mathematics, physical sciences and information technology. The recipient should demonstrate financial need. This scholarship is given in memory of a man devoted to scholarship, country, work, and especially his family.

REINHOLD AND KATIE DEWITT SCHOLARSHIP:

Awarded on the basis of academic excellence, demonstrated sensitivity to others needs, and the ability to work cooperatively with those in need. This scholarship is not based on financial need, and is given through the generosity of Mrs. Reinhold DeWitt in recognition of the benefits she and her husband received from their educations that provided them the opportunities for work, friendships, and service to others.

WILLIAM H. AND MARGARET E. EPPEHIMER MEMORIAL SCHOLARSHIP:

Awarded to a graduate of Watertown High School and awarded according to standards set by the Foundation.

FLETCHER JUDSON MEMORIAL SCHOLARSHIP:

Awarded to a graduating Watertown High School senior on the basis of academic excellence and exemplary community service.

LITCHFIELD BANCORP SCHOLARSHIP:

Awarded to a deserving senior from the Watertown Oakville community.

M. HEMINWAY MERRIMAN 2ND SCHOLARSHIP:

Through the generosity of the Woodward Fund, a scholarship will be awarded to a high school senior who is a Watertown or Oakville resident and shows a contribution to Watertown through time and energy devoted to improving the community.

JOYCE MORDENTI SCHOLARSHIP:

Awarded to an Oakville resident who self identifies as female (by birth or by

choice) and is attending any University of Connecticut campus. Recipient need not be entering freshman year to apply. Preference given to recipient who has demonstrated ability to overcome extreme odds in high school, such as bullying, emotional disturbances or other mental health challenges, pregnancy, truancy, and academic suspensions. This scholarship is not based on grades or financial need and is given through the generosity of Joyce Mordenti and Jim Pohl in recognition of the benefits she and her husband received from their educations at the University of Connecticut. It commemorates the Watertown Foundation Scholarship that Joyce received in 1970.

KATHLEEN M. SCULLY MEMORIAL SCHOLARSHIP:

Awarded to a high school senior who is a resident of Watertown or Oakville. The scholarship is given in memory of Kathy, an exceptional educator and administrator who spent her entire 36-year career in the Watertown/Oakville school system. The scholarship is based on financial need and is awarded to a student who is pursuing a degree in education.

TOWN OF WATERTOWN SCHOLARSHIP:

Awarded to a high school senior who is a resident of the Town of Watertown. The scholarship is awarded based on a combination of the student's grade point average, his financial need, and his participation in community and public service.

WATERTOWN FOUNDATION SCHOLARSHIP:

Awarded in recognition of the contributions the student has made to the community and to the high school while maintaining a strong scholastic record. The student should demonstrate financial need. This scholarship provides a renewal opportunity for the sophomore, junior and senior years of college.

WATERTOWN FOUNDATION PAST PRESIDENTS SCHOLARSHIP:

In 1925, a small group of residents gathered to organize a foundation dedicated to making our community a better place to live. Under the guidance

and generosity of David Woodward, the first president, the Watertown Foundation was established supporting the needs of the community. Fifty-one presidents of vision and commitment have volunteered their time and talents to further the goals of our forefathers and have led this foundation since its founding. This scholarship is awarded to a graduating senior who has exemplified the ideals of community service and has shown vision and leadership in their efforts to improve the lives of others in our community following the inspiration of the founding fathers of the Watertown Foundation.

WATERTOWN OAKVILLE CHAMBER OF COMMERCE ANTONACCI FAMILY STEM SCHOLARSHIP:

Awarded to a graduating Watertown High School senior, with preference given to a senior in technical education, who intends to pursue a career in a skilled trade or a science, technology, engineering or math related field at a post-secondary school or institution, and who demonstrates academic excellence and provides evidence of contributing to the school and/or community through volunteer activities and/or entrepreneurship.

WATERTOWN OAKVILLE CHAMBER OF COMMERCE BUSINESS SCHOLARSHIP:

Awarded to a graduating Watertown High School senior who intends to pursue a post-secondary education in a business-related field of study and who demonstrates academic excellence, participates in an extracurricular business-related club or organization, and provides evidence of contributing to the school and/or community through volunteer activities and/or entrepreneurship.

DAVID WOODWARD SCHOLARSHIP FUND:

Awarded to a student resident in Watertown or Oakville. This scholarship is given in honor of David Woodward, one of the founding charter members of the Watertown Foundation, through the generosity of the David, Helen and Marian Woodward Fund.

Join Us! Become a Member

Help continue the Watertown Foundation's legacy of support for the many special qualities that make Watertown an extraordinary community. Membership in the Watertown Foundation is open to the public.

A donor may support the Foundation's continuing work with an unrestricted gift of any amount. Our donors are individuals, families, businesses, and charitable organizations. Donors may give cash, stock, retirement assets, bequests and other planned gifts.

Designating the Watertown Foundation as the recipient of a *Memorial Donation* continues the memory and spirit of a deceased family member or friend. *In Honor Of* gifts for living relatives or friends in lieu of holiday or birthday gifts can celebrate the event in a meaningful way. *Memorial Donations* and *In Honor Of* donations are received throughout the year. Acknowledgement is sent to the donor and a complete listing of gifts is sent to the family or party.

The Foundation's assets are professionally managed with oversight by the Finance Committee and Board of Trustees.

Trust Funds

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. Donors may also leave charitable assets upon their death in the form of a bequest in a will or trust, retirement plan designations, or beneficiary designation in a life insurance policy.

Distribution from Named Trust Funds

Each year the Board of Trustees establishes the amounts to be awarded in scholarships and grants, based on the endowment's market value and the success of its investments. This distribution policy strives to maintain the "purchasing power" of the funds over the long term to protect against inflation so that today's assets are not diminished in the future. The Board does not assess fees in the administration of Trust Funds or in the awarding of grants or scholarships.

Types of Funds

Unrestricted

The principal of an unrestricted fund is invested and retained by the Watertown Foundation. Income from investments is pooled and is awarded annually to nonprofit community organizations by the Board of Trustees. An unrestricted fund provides the most flexibility to the Board to meet needs in our community.

Field Of Interest

A Trust Fund may specify a particular field of interest such as the arts, youth athletics, education, social service, or the environment with a minimum gift of \$50,000. The Board of Trustees selects projects within your field of interest and presents the award in the name of the Trust Fund.

Scholarships

Named scholarships may be created with a minimum gift of \$50,000. Scholarships may be designated for study in broadly defined areas such as medicine and health careers, social service, business, engineering, and education. Criteria for selection are at the discretion of the Board of Trustees and are defined annually in the Watertown Foundation Scholarship Application. Recipients must be Watertown residents.

Business Community Trust Funds

Wooster Society: \$5,000 or more

Westbury Society: \$2,500 - \$4,999

Watertown Society: up to \$2,499

Gifts may be given over five years.

Tax-free contributions

The Watertown Foundation is a 501(c)(3) corporation. Donations to the Foundation qualify for the maximum tax benefit allowable by law.



Watertown Foundation, Our Heritage

On October 6, 1925, fifty residents of Watertown met with David Woodward at M'Fingal Inn Bungalow. He informed his guests of his love for the Town and his desire to do what he could to make it a better place in which to live. He had therefore concluded that the organization of a Foundation, incorporated under the laws of the State, should be undertaken for the purpose of receiving and maintaining funds and using the income therefrom to improve the social and living conditions of the town. He explained that he had had some experience in the organization of a similar Foundation in Atlanta, Georgia and that six residents of Watertown had pledged \$500 a year as a nucleus of such funds.

He suggested that an opportunity be afforded to each resident of Watertown who was likely to be interested in the establishment of the Foundation to become one of its Charter Members by subscribing to a pledge to contribute to it not less than \$100. By such action all persons subscribing before October 21, 1925 would be declared and forever known as Charter Members of the Foundation. These subscribers would form a temporary organization to function until the Foundation had been incorporated.

All present on October 6, 1925 approved Mr. Woodward's suggestions. Mr. Horace D. Taft was elected Chairman and Mr. John L. Scott, Secretary of the meeting then held by those present. Residents of Watertown were invited to become Charter Members under the plans outlined by Mr. Woodward. A plan of organization at a meeting of the Charter Members was held at the M'Fingal Inn Bungalow on October 21, 1925.

Within a short time, a total of ninety-five residents of Watertown applied for Charter memberships. The Foundation was organized as a Corporation without capital stock on December 4, 1925.

On July 15, 1926, Mr. Woodward made a gift of \$5000 to the Foundation for the purpose of establishing a Student Aid Fund. He stated that loans should be made from this fund of a reasonable amount to any Watertown student or graduate of Taft School on the basis of scholastic merit, financial need, and contributions to school and community.

The Foundation received \$10,000 from the estate of David Woodward. Mr. Woodward left Watertown as a young man becoming a successful and prominent citizen of Atlanta, Georgia, and he maintained a home in Watertown where he and his family spent several weeks each summer. David Woodward died July 16, 1931.

The Foundation received \$7,475 from the estate of Harley F. Roberts, who died April 29, 1930. He was a long time master at Taft School and was very active in good works in Watertown.

Representatives of the Scovill and Merriman families gave the Foundation the Community House property in 1942. The building and grounds through the years had been the headquarters of many public groups, which were charged only nominal rents by the civic-minded owners. Among the organizations so favored were the Watertown Civic Union, the Red Cross, the Visiting Nurses Association, Veterans of Foreign Wars and the American Legion. The management of this property, which also contained a theatre, stores, bowling alley and a large room for social events, became quite a problem for the Foundation to handle. It was therefore decided to sell the property, which was accomplished in 1950, and from the sale about \$60,000 was received.

Through the years the Watertown Foundation has been the recipient of many generous donations and bequests. As a tax-exempt, non-profit community foundation the Foundation identifies, combines and invests the charitable gifts of its members to benefit the community.