

Watertown Foundation



Annual Report 2015

Presidents Message



Watertown Foundation

Post Office Box 117
Watertown, CT 06795

Members and Friends:

I cannot believe that my two years as President of the Watertown Foundation have come to an end.

Unfortunately, our investment results this year were not as good as we might have hoped. There were a number of contributing factors, but the Board of Trustees acted quickly to right the ship and we are embarked on what I expect to be improved results for the future. Primary among those actions was the selection of a new Investment Advisor who we believe will be better attuned to the Foundation's needs and desires.

That having been said, the Foundation awarded \$75,549.00 in Grants and \$31,000.00 in Scholarships this year. I want to express my sincere thanks to Linda Merriman and her Scholarship Committee, and to Margaret Durkee and her Grants Committee. It is these committees that do the hard work and make the difficult final award decisions.

On the revenue side, the Woodward Fund made another generous grant to the Foundation that, over the next three years, will add \$250,000.00 to the Woodward Scholarship Fund. The donations to the Town of Watertown Scholarship also continue to come in. Finally, Henry Long and Peggy Long McKee were successful in a campaign to get prior corporate donors to increase their donations.

The improvements in our internet presence have continued, and we are now offering online scholarship and grant applications. We have also incorporated the ability to make contributions via PayPal for the convenience of our benefactors. More, thanks to Nancy Kinsella the Foundation now has a Facebook presence.

The work of the Foundation is a collaborative effort of our Trustees and our Committee members. It is only through the hard work of these people, all volunteers, that the Foundation continues to support the community to the extent it does.

Once again, a special thanks to Paula Labonte and Susan Atkins who continue to do just about everything and anything necessary to advance the work of the Foundation. I also want to thank a true unsung hero of the Foundation, Lori Bonaldi, who has contributed her time year after year in filing our income tax reports.

Finally, thank you to you, the Members of the Watertown Foundation for your continuing support. I hope you will join me in supporting Joe Kinsella as he takes over the presidency of the Foundation.

Thank you

A handwritten signature in black ink, appearing to read "Paul Jessell". The signature is fluid and somewhat stylized, with a long, sweeping line extending from the end of the name.

Paul Jessell

Year in Review



Annual Report 2015

Contributions Received	\$124,932	Four New Individual Members Proposed
		Jeffrey Grenier
Financial Position		Kathleen and Raymond Kairawicz
Revenue:	\$183,393	Eric Markiewicz
Expenditures	\$152,305	
Net assets:	\$2,561,371	
Scholarships Awarded		
Twenty scholarships:	\$31,000	
Community Service Grants Awarded		
Thirty-seven community service grants:	\$75,549	

Officers & Trustees

2014 - 2015

President
 Paul Jessell
 Vice President
 Joseph Kinsella
 Secretary
 Paula LaBonte
 Treasurer
 Bradford Erickson
 Trustees
 Term Ending 2015
 Greg Gaber
 Linda Merriman
 Margaret Byrnes
 Term Ending 2016
 Paul Jessell
 Joseph Kinsella
 James S. Zoldy, Jr.
 Term Ending 2017
 Susan Atkins
 Andy Gionta
 Paula LaBonte
 Term Ending 2018
 Jacqueline Cassidy
 Margaret Durkee
 Ted Heavenrich
 Term Ending 2019
 Robert Campbell
 William Dunbar
 Bradford Erickson

2015 - 2016

President
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 Vice President
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 Secretary
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 Andy Gionta
 Paula LaBonte
 Term Ending 2018
 Jacqueline Cassidy
 Margaret Durkee
 Ted Heavenrich
 Term Ending 2019
 Robert Campbell
 William Dunbar
 Bradford Erickson
 Term Ending 2020 - Elect
 Gregory Gaber
 Linda Merriman
 Margaret Long McKee

Past Presidents

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

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.

Paul Jessell, Chairman	William Dunbar
Susan Atkins	Bradford Erickson
Joseph Kinsella	James Zoldy
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 Beck, Mack and Oliver, a New York investment firm.

Bradford Erickson, Chairman	Ted Heavenrich
Susan Atkins	Paul Jessell
Leslie Black	Joseph Kinsella
Tina Capece	James Zoldy
William Dunbar	

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.

Margaret Durkee, Chairman	William Donston
Susan Atkins	Gregory Gaber
Margaret Long McKee	Marcia Killeen
Robert Campbell	Paula LaBonte
Jacqueline Cassidy	

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.

Linda Merriman, Chairman	Jeffrey DeWitt, Honorary
Dr. B. Heston Carnemolla, Superintendent of Schools	Ingrid Erickson
Leslie Crotty	Tom Maynard
Margaret Czarsty	Mary D. Smith, M.D., Honorary

(Continued)

Membership and Development

The Membership and Development Committee is challenged to spread the word of the good works of the Watertown Foundation. Increasing membership and financial support are the challenges of this committee, and activities are scheduled annually to accomplish these goals.

Andy Gionta, Chairman
Tina Agati
Susan Atkins
Richard Dupont

Paula LaBonte
M. Heminway Merriman 2nd
Pamela Stanley

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.

Joseph Kinsella
Bradford Erickson

Marketing

The marketing committee has the responsibility to promote the objectives and activities of The Foundation.

Susan Atkins, Chairman
Margaret Durkee
Paula LaBonte

Gregory Gaber
Linda Merriman

Financial Position



	Year ending August 31, 2015	Year ending August 31, 2014
Revenue		
Contributions	\$24,932	\$24,459
New Member Dues	\$600	\$1,100
Woodward Grant	\$100,000	\$50,000
Events	\$6,435	\$4,240
Interest and Dividends	\$57,303	\$53,051
Realized Gains on Sale of Securities	\$5,877	\$55,458
Total Revenue	\$183,393	\$188,308
Expenditures		
Grants	\$90,963	\$74,058
Scholarships	\$30,000	\$30,250
Investment Management Fees	\$20,614	\$22,559
Events	\$5,666	\$4,488
Administrative and Fundraising	\$5,063	\$2,750
Total Expenditures	\$152,305	\$134,105
Net Results for the Year	\$31,088	\$54,203
Unrealized Gain from Investments	(\$323,551)	\$164,609
Change in Net Assets	(\$292,463)	\$218,812
Net Assets - Beginning of the Year	\$2,854,334	\$2,635,522
New Assets - Ending of the Year	\$2,561,871	\$2,854,334

Individual Trust Funds

2014-2015 Contributions

Carey Geghan
Henry J. McGough
Patricia & Stedman Sweet
Town of Watertown
Woodward Foundation

Individual Trust Funds – Principal contributed through August 31, 2014

Alan Atwood	\$2,815	Carol Gilbert and Dwight Miller	\$1,140
Ricky Bozzuto Memorial Scholarship	\$31,745	John and Eileen Mills Memorial	\$990
Jeffrey Allen Chace Memorial	\$7,900	John and Carol B. Carroll Noyes	\$3,383
Florence Chase Bequest	\$5,728	John and Kathleen O'Neill, Jr.	\$7,900
Mabelle Camp Bequest	\$5,000	Julia A. Recker Bequest	\$25,000
Concerned Citizens for the Preservation of Watertown	\$2,698	David Siemon Memorial	\$2,500
Earle Couch Bequest	\$7,478	Stedman and Patricia Sweet	\$11,765
Helen & John Crane Bequest	\$39,914	Sidni K. Undercuffler Memorial	\$65,900
Roberta and Joseph Czarsty, M.D. Memorial	\$4,675	William Varno Memorial	\$1,025
Reinhold and Katie DeWitt Educational Fund	\$170,316	Laurence E. Wagner	\$6,500
Raymond Donohoe	\$1,950	Town of Watertown Scholarship Watertown Public School	\$51,632
Carey R. Geghan	\$6,320	Educators Memorial	\$3,635
Edward Gionta Memorial	\$5,000	<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>	
Gay H. Jackson Memorial	\$10,000	David Woodward Scholarship	\$202,000
Fletcher Judson	\$124,081	J. B. Woolson Bequest	\$10,728
LOFPC Memorial for Joseph Moody	\$3,573	Jacqueline and James S. Zoldy, Jr.	\$7,550
David and Judith Long	\$700		
Henry L. and Mary D. Long	\$13,670		
William and Ann Long	\$8,800		
Crystal Lukowski Memorial Scholarship	\$13,500	* The Joan Martell Memorial Scholarship will terminate in 2040. Remaining funds with interest will be divided equally between the Watertown Foundation and the Watertown Volunteer Fire Department.	
Barbara Mahoney	\$1,490		
Joan Martell Memorial Scholarship *	\$25,000		
Robert J. McGough Memorial	\$5,300		
William and Jeannette Mecabe Memorial	\$3,100		

Business Community Trust Funds

Individual and Business Community Trust Funds Principal Contributed through August 31, 2015

Wooster Society: \$5,000 or more

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

AT&T	\$5,000
Copes Rubbish Removal, Inc.	\$32,150
Eastern Awnings Systems	\$30,000
Engineered Sinterings and Plastic	\$6,500
PPG Industries for Keeler and Long, Inc.	\$25,000
Siemon Company Fund	\$22,233
Taft School	\$31,280
Thomaston Savings Bank	\$31,100
Watertown Plastics	\$25,000

Westbury Society: \$2,500 or more

(Region incorporated as the Society of Westbury in 1738)

Cablevision Services Corporation	\$4,000
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Watertown Society: up to \$2,500

(Town name since 1780)

A & S Contractors LLC	\$1,500
Angels Watching Over You	\$200
Allstar Appliance	\$300
Baribault Oil Company, Inc.	\$200
Connecticut Fire & Water Restoration	\$1,000
Lori Bonaldi, C.P.A.	\$660
Bradshaw Chrysler Jeep	\$2,515
Brothers' Tree Service	\$200
BTS Graphics and Printing	\$2,500
Colonair Insurance Agency, LLC	\$100
Dzinski Polzella, C.P.A., LLC	\$600
Flanders Nature Center & Land Trust	\$75
G & W Management	\$1,500
Garassino Excavating	\$100
Gar-San Corporation	\$100
Litchfield Bancorp	\$500
Raymond Jewelers	\$200
Staywell Health Center	\$100
Peter Germain Interiors	\$100
Resource Development Associates	\$200
Water Systems Specialties, LLC	\$100
Watertown Animal Hospital	\$75
Watertown Fire Department	\$650
Wells Fargo Bank – Main Street Branch	\$3,000

Donors & Memorial Gifts



Total Contributions Received 2014-2015 -- \$124,932

Gifts of \$5,000 and up

Taft School
Woodward Fund

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

Capece, Tina and Vincent
Copes Rubbish Removal
Tolley, Christine and William
Town of Watertown

Gifts of \$500 to \$999

A&S Contractors, LLC
Atkins, Susan and Victor
Charbonneau, Audrey
Connecticut Fire & Water Restoration
Gionta, Patricia and Andrew
G&W Management, Inc.
Kinsella, Nancy and Joe
Kvaal, Andrew
Maddox, Paul

Gifts of \$100 to \$499

Barber, Elizabeth & Walter
Bartholomeo, Linda and Anthony
Bartolini, David
Biondi, Ralph
Bozzuto, Angela and Richard
Bozzuto, Elizabeth
Brooks, Barbara

Byrnes, Margaret
Campbell, Robert
Chace, Heather and Roger
Connelly, Judith and Robert
Cooney, John M.
Crotty, Leslie
DiMaria, Richard
Dinsmore, Catherine
Donston, William
Durkee, Margaret and Henry
Dyer Jr., M.D., Richard
Erickson, Bradford and Ingrid
Fitzgerald, Anthony
Guidess, Sandy and Jan
Gove, Jean and Jack
In honor of Joseph Seacrist
Grenier, Jeffrey S.
Heavenrich, Ted
Hogan, Jennifer and John
Ineson, David
Jessell, Judy and Paul
Kairawicz, Kathleen and Raymond
LaBonne, Sr., Robert
Labonte, Paula & Joel
Lawson, Linda and Edward
Licho, Tammy & Raymond
Marini, D.D.S., Luciano
Markiewicz, Erik
Masayda, Susan and Michael
Masi, Joseph and Donna
McGrail, Joseph
Merriman, Linda and Heminway

Estate of William Noble
O'Neill, Kathleen and John
Rintelman, Joan
Robey, Lori and Stephen
Smith, M.D., Mary DeWitt
Skrzyniarz, Megan and Michael
Undercuffler, Edwin
Water-Oak Athletic Club
Zawadzki, Nancy and James

Gifts under \$100

Agati, Tina and Salvatore
Brass City Harvest
Burmeister, Linda
Calabrese, Rocco
Campbell, Margaret
Candrick, Thomas Jr.
Cassidy, John H. Jr.
Chapman, Kathleen and Michael
Daughters of the American Revolution
DeRigo, Magdalen and Kenneth
Desjardins, Patricia and Thomas
Eppehimer, Margaret
Frank, Karen D.
Gaber, Gregory K.
Geghan, Carey
Gerarde, Thomas
Getsinger, Ruth
Guerrera, Margaret & Enrico
Hoey, Anita & John
Hughes, Caroline
Jellinghaus, Sandra and Norman

Kaufman, David F.
Krayeske, Deborah and Thomas
Kurtz, Dale L.
Kuslis, Sally
Lambert, Loretta and Thomas
Long, Ann and William
LWLVACC, LLC
McGowan, James
McGough, Henry J.
Michael, Marianne
Morro, Charlotte & James
Pettinico, George
Porto, Louise and George
Sangree, Gail
Szarkowicz, Marianne & Thomas
Wilson, Joan and Jeff
Zibell, Lauretta

Memorial Gifts

In Memory of Alan B. Atwood

Ryan, George and Carolyn
McGuire, Carol
Simpson, Irene
Curley, J. Russell and June
Massey, Jane
Santoro, Vito and Nancy
Merriman, Pollyann
Czepiel, Anne and Robert
H.D. Segur
Anderson, Eric and Emily
Generali, David

In Memory of Ricky Bozzuto

*(Contributions to the Ricky Bozzuto
Memorial Scholarship Fund)*
Bozzuto, Elizabeth
Bozzuto, Angela and Richard
Tolley, Christine and William

In Memory of Jeffrey Allen Chace

Chace, Heather and Roger

In Memory of Jack DeWitt

*(Contribution to Reinhold and Katie
DeWitt)*
DeWitt, Mary
Smith, M.D.

In Memory of Edward Gionta

A&S Contractors, LLC
Connecticut Fire & Water Restoration
Gionta, Patricia and Andrew
G&W Management, Inc.

In Memory of Jeanne Labonte

Labonte, Paula & Joel

In Memory of Lorene Neave

Atkins, Susan & Victor
Charbonneau, Andrea
Skrzyniarz, Megan & Michael

In Memory of Elizabeth Noble

Estate of William Noble

In Memory of Sidni K. Undercuffler

*(Contribution to the
Sidni K. Undercuffler
Memorial Trust)*
Undercuffler, Edwin

Community Service Grants

2015 - 2016

For The Arts

Clockwork Repertory	Gas Furnace	\$ 1,500.00
Mattatuck Museum	Fire Suppression System	\$ 2,500.00
Shakesperience Productions	Van	\$ 2,000.00
Waterbury Chorale	Sound Recording Equipment	\$ 1,500.00

For Our Churches

All Saints Episcopal Church	Replacement Windows	\$ 2,000.00
First Congregational Church	Computer Networking System Upgrade	\$ 2,500.00
St. John The Evangelist Church	Furniture/Carpet	\$ 3,000.00
St. Mary Magdalen Church	Roof Drainage System	\$ 3,000.00
Watertown United Methodist Church	Asbury Siding Repairs	\$ 3,000.00

For Our Education

St. John's School	Textbooks	\$ 2,250.00
Watertown Family Resource Center -John Trumbull	Literacy Materials	\$ 300.00
Watertown First Robot, Inc.	Robots Trailer	\$ 4,500.00
Watertown H.S./Swift	Music Booster Keyboards	\$ 1,700.00
Watertown Public School Music Dept.	Orff Instruments For Judson & Polk Schools	\$ 1,700.00

For Our Environment

Flanders Nature Center	New Signage	\$ 2,500.00
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For Heritage Enhancement

Evergreen Cemetery Assn	Replace Fencing	\$ 2,800.00
Trumbull-Porter DAR	Preservation- Old Burial Grounds	\$ 2,500.00
Watertown Historical Society	Computer Equipment	\$ 3,000.00

For Human Services

American Legion Post 195	Replace Furnace	\$ 3,000.00
Greater Waterbury Interfaith Ministries	Stainless Steel Wall Cabinets	\$ 2,500.00
Literacy Volunteers Of Greater Waterbury	Equipment	\$ 1,000.00
Quilts That Care, Inc.	Computer Needs	\$ 1,500.00
Rotary Club Of Watertown	Special Needs Playground	\$ 3,000.00
Safe Haven Greater Waterbury	Furniture	\$ 1,500.00
St. Vincent DePaul	Hard Wired Carbon Monoxide Detectors	\$ 2,311.00
Waterbury Youth Services	Vinyl Flooring	\$ 3,000.00
Watertown Area Asso. Special Citizens	Quassy Day And Polo Shirts	\$ 2,300.00
Watertown Library Assn	Display Units	\$ 2,359.00

For Our Youth

Boys & Girls Club	Computer Server	\$ 2,000.00
G.R.O.W.S. Girls Softball	Batting Cage Nets	\$ 1,000.00
Kelly's Kids, Inc. Remodel	Remodel Animal Barn	\$ 1,000.00
Water-Oak Athletic Club	Artificial Turf	\$ 1,000.00
Water-Oak Babe Ruth	Baseball Safety Nets	\$ 500.00
WHS Field Hockey Booster Club	Pinnies	\$ 900.00
WHS Girls Softball Booster	2 Pitching Machines	\$ 1,279.00
Greater Waterbury YMCA - Camp Mataucha	Imagination Playground	\$ 3,150.00

\$ 75,549.00

**2015 Watertown Foundation
Scholarships**

Twenty scholarships totaling \$31,000 were awarded in 2015

Ricky Bozzuto Memorial Scholarship	Ty Meka	WHS	\$1,000
Guinea, Silks, Orsillo Scholarship	Taylor Grabowski	WHS	\$1,000
Guinea, Silks, Orsillo Scholarship	Bryan Fitzgerald	WHS	\$1,000
Fletcher Judson Memorial	Anthony Anderson	WHS	\$1,000
Crystal Lukowski Memorial	Alex Cattaneo	WHS	\$1,000
Martell Memorial Scholarship	Colleen Condon	WHS	\$1,000
Marigold Spencer Memorial	Kayla Kishonis	WHS	\$1,000
Lorene C. Neave Memorial	Annmarie Masayda	Home School	\$1,000
Reinhold & Katie DeWitt Scholarship	Ryan Nolan	WHS	\$2,000
Reinhold & Katie DeWitt Scholarship	Emma Karpinski	WHS	\$2,000
Town of Watertown Scholarship	Doris Selmani	WHS	\$1,000
Watertown Foundation Scholarship -1 year	Mary Szarkowicz	WHS	\$2,000
Watertown Foundation Scholarship -1 year	Hannah Crotty	WHS	\$2,000
Watertown Foundation Scholarship -1 year	Maureen Pflomm	WHS	\$2,000
Watertown Foundation Scholarship -1 year	Christopher Carew	Holy Cross	\$2,000
Watertown Foundation Scholarship-4th year of 4(2012)	Claudia Ghisa	WHS	\$1,000
Watertown Foundation Scholarship-3rd year of 4(2013)	Rebecca Masayda	Home School	\$2,000
Watertown Foundation Scholarship-2nd year of 4(2014)	Nancy Nguyen	WHS	\$2,000
Watertown Foundation Scholarship-1st year of 4(2015)	Harun Malik	WHS	\$2,000
David Woodward Scholarship	Brandon Arnold	Sacred Heart	\$3,000

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.

FLETCHER JUDSON MEMORIAL

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

GUINEA, SILKS, ORSILLO

SCHOLARSHIP: Awarded to two Watertown High School seniors in the top half of their graduating class, have financial need, and have participated in Watertown High School's sports programs as players, cheerleaders, or managers. This scholarship is in memory of three Watertown High School students who died in an automobile accident.

CRYSTAL LUKOWSKI MEMORIAL

SCHOLARSHIP: Awarded to a Watertown High School senior intending to pursue a career in health, allied health, or medicine. The recipient must have demonstrated sensitivity to the needs of others and have the ability to work cooperatively with those in need. This scholarship is given in memory of Crystal Lukowski, a special needs student, who graduated from WHS in 1994.

MARTELL MEMORIAL

SCHOLARSHIP: Awarded to a student accepted, enrolled or eligible for entry into a technical, business, two-year or professional school (for example, LPN or hairdressing) that meets the approval of the Scholarship Committee. This scholarship is awarded to a student who is in the middle ranking of the graduating class.

LORENE C. NEAVE MEMORIAL

SCHOLARSHIP: Awarded to a student resident of Watertown or Oakville pursuing a degree in nursing. This scholarship is given in Lorene's memory by her family.

MARIGOLD SPENCER MEMORIAL

SCHOLARSHIP: Awarded to a Watertown High School senior who has contributed to the community through generous use of time, talents, and leadership. This scholarship is given in memory of a long-time Watertown resident who lived this same spirit of generosity.

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.

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 Marion 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. The contribution for membership is \$200.

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

A Trust Fund in the Watertown Foundation provides the opportunity for individuals or corporations to provide a permanent legacy in our community. 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 Foundation requires a minimum of \$5,000 to establish a Trust Fund. This gift may be given as a lump sum or over a period of five years. 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.

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.

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.



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 \$25,000. 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 or more
Watertown Society: up to \$2,500
Gifts may be given over five years.

Tax-free contributions

The Watertown Foundation is a 501C 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 \$60000 was received.

Fletcher W. Judson died November 9, 1955. The Foundation receives a half interest in a trust fund in common with the Waterbury Foundation, and the value of the Watertown Foundation's share at the time that the trust was created was \$39,450. Mr. Judson was an outstanding citizen of our town, notably as a long-time member of the School Board. The Chase Bank dissolved this trust fund in 2006 and the final disbursement to the Watertown Foundation was \$125,000.

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.