

Watertown Foundation



Annual Report 2019

Presidents Message



Watertown Foundation

Post Office Box 117
Watertown, CT 06795

Dear Members and Friends,

Another year has passed and tonight I will be passing the gavel to the most capable hands of Linda Merriman. The Foundation is now in its 94th year and remains financially sound through the ongoing support of the members and donors. The 2019 scholarships totaled \$66,000 awarded to 25 Watertown students. The grants committee has just finalized its review of applications and will be awarding \$75,850.00 in grants to 36 recipients. The Foundation remains true to its history of financial support to the youth of our community as well as its churches, athletic organizations, service organizations, educational institutions, arts programs and more. The ongoing tradition of "Connecting Our Community Through Giving", continues.

Tonight, we will be honoring Brian Flaherty for his many contributions to the Watertown Community. Having served as a State Representative and on community boards, he has given many hours to the people of Watertown. There is really no greater gift a person can give than their time. Especially in a time when people have such busy lives. It is always easier to walk away and declare "there is not enough time". Brian is someone who continually demonstrates that he will find a way to make the time.

Last year we honored the Watertown Historical Society and learned that they would be moving to a new home at 401 Main Street, the former office of Richard Bozzuto. On September 12, 2019, I attended the opening of the Watertown History Museum. It was rewarding to see what the members of the Watertown Historical Society have accomplished. The precious artifacts now have a home and can come out of their storage unit. Watertown's history will be preserved and shared. I am proud that the Watertown Foundation played a roll in helping achieve their success.

So many organizations and institutions rely on outside sources to aid financially in supporting their endeavors. The need is endless and the work unending. Going forward we must do all we can to continue the work started those 94 years ago by 50 charter members who had a strong desire to give back to the community that they so loved.

It has truly been an honor to serve as president of this wonderful organization for the last two years. I wish to offer my deepest appreciation to the members of the Board of Trustees, Scholarship Committee and Grants Committee. They are the heart and soul of the organization. My heartfelt thanks are also extended to the Donors and Members of the Foundation for they are its life's blood. Your generous gifts of time and financial support are invaluable.

I wish Linda much success as she brings us into the next decade as President.

Sincerely,

A handwritten signature in black ink, appearing to read "Margaret Durkee". The signature is fluid and cursive, with a large initial "M" and "D".

Margaret (Peg) Durkee
President of the Board of Trustees

Year in Review



Annual Report 2019

Contributions Received	\$29,073	New Members Proposed
Financial Position		Alison and Edward Godin
Revenue	\$128,545	J. Arthur Johnson
Expenditures	\$178,879	Heather Musante-Mitchell
Net assets	\$3,614,033	Ellen Rittman
Scholarships Awarded		Michael Zemaitis
Twenty-five scholarships	\$66,000	
Community Service Grants Awarded		
Thirty-six community service grants	\$75,850	

Officers & Trustees

2018 - 2019

President
Margaret Durkee

Vice President
Linda Merriman

Secretary
Paula LaBonte

Treasurer
Michael Zemaitis

Trustees

Term Ending 2019
Robert Campbell
William Dunbar
Bradford Erickson

Term Ending 2020
Gregory Gaber
Margaret Long McKee
Linda Merriman

Term Ending 2021
Tina Agati
Paul Jessell
Joseph Kinsella

Term Ending 2022
Susan Atkins
Marcia Killeen
Paula LaBonte

Term Ending 2023
Jacqueline Cassidy
Margaret Durkee
Ted Heavenrich

2019 - 2020

President
Linda Merriman

Vice President
Tina Agati

Secretary
Paula LaBonte

Treasurer
Michael Zemaitis

Trustees

Term Ending 2020
Brian Flaherty
Margaret Long McKee
Linda Merriman

Term Ending 2021
Tina Agati
Paul Jessell
Joseph Kinsella

Term Ending 2022
Susan Atkins
Marcia Killeen
Paula LaBonte

Term Ending 2023
Jacqueline Cassidy
Margaret Durkee
Ted Heavenrich

Term Ending 2024
Robert Campbell
William Dunbar
Michael Zemaitis

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	Joseph Kinsella	2015
				Margaret Durkee	2017

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	2017	Richard C. Bozzuto Family
2014	Henry Long & The Long Family		Former State Senator Rob Kane
2015	Watertown Library Association	2018	The Dunbar Family
2016	Robert H. Labonne, Sr. & Labonne's Market Watertown Fire Department		of Copes Waste Solutions Watertown Historical Society

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.

Margaret Durkee, President	Paul Jessell
Susan Atkins	Joseph Kinsella
Michael Zemaitis	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.

Michael Zemaitis, Chairman	William Dunbar
Susan Atkins	Ted Heavenrich
Leslie Black	Paul Jessell
Tina Capece	Joseph Kinsella

(Continued)

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.

Marcia Killeen, Chairman	William Donston
Susan Atkins	MaryAnn Rosa
Robert Campbell	Paula LaBonte
Jacqueline Cassidy	Margaret Long McKee

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.

Ted Heavenrich, Chairman	Jennifer DeWitt Kittredge
Leslie Crotty	Heather Musante-Mitchell
Margaret Czarsty	Louise Porto
Jeffrey DeWitt, Honorary	Stephen Yonych
Lori DosSantos	

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.

Nancy Kinsella, Chairman	Margaret Long McKee
Tina Agati	Linda Merriman
Jacqueline Cassidy	Karen Rigopolous
Stacy LaCapra	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

Financial Position



	Year ending August 31, 2019	Year ending August 31, 2018
Revenue		
Contributions	\$21,673	\$19,810
New Member Dues	\$850	\$1,400
Events	\$6,550	\$8,250
Interest and Dividends	\$96,962	\$96,804
Realized Gains on Sale of Securities	\$2,510	\$76,623
Total Revenue	\$128,545	\$202,887
Expenditures		
Grants	\$81,143	\$77,305
Scholarships	\$68,000	\$79,127
Investment Management Fees	\$19,741	\$19,138
Events	\$7,726	\$8,791
Administrative and Fundraising	\$2,269	\$4,002
Total Expenditures	\$178,879	\$188,363
Net Results for the Year	-\$50,334	\$14,524
Unrealized Gain from Investments	\$155,575	\$196,815
Change in Net Assets	\$105,241	\$211,339
Net Assets - Beginning of the Year	\$3,508,792	\$3,297,453
New Assets - Ending of the Year	\$3,614,033	\$3,508,792

Individual Trust Funds

2018-2019 Contributions

Ricky Bozzuto Memorial Scholarship
 Mary DeWitt Smith, M.D.
 Patricia and Stedman Sweet
 Edwin Undercuffler
 Town of Watertown

Individual Trust Funds – Total donations through August 31, 2018

Alan Atwood	\$2,815	William and Jeannette Mecabe Memorial	\$3,100
Ricky Bozzuto Memorial Scholarship	\$53,210	Carol Gilbert and Dwight Miller	\$1,140
Jeffrey Allen Chace Memorial	\$12,100	John and Eileen Mills Memorial	\$990
Florence Chase Bequest	\$5,728	Joyce Mordenti Scholarship	\$25,000
Mabelle Camp Bequest	\$5,000	John and Carol B. Carroll Noyes	\$3,383
Concerned Citizens for the Preservation of Watertown	\$2,698	John and Kathleen O'Neill, Jr.	\$8,250
Earle Couch Bequest	\$7,478	Julia A. Recker Bequest	\$25,000
Helen & John Crane Bequest	\$39,914	David Siemon Memorial	\$2,500
Roberta and Joseph Czarsty, M.D. Memorial	\$4,675	Stedman and Patricia Sweet	\$21,975
Reinhold and Katie DeWitt Educational Fund	\$171,316	Sidni K. Undercuffler Memorial	\$66,700
Raymond Donohoe	\$1,950	William Varno Memorial	\$1,025
William H. and Margaret E. Eppehimer Memorial Scholarship	\$100,000	Laurence E. Wagner	\$6,500
Carey R. Geghan	\$6,370	Town of Watertown Scholarship	\$55,676
Edward Gionta Memorial	\$7,000	Watertown Public School Educators Memorial	\$3,635
Gay H. Jackson Memorial	\$10,000	<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>	
Fletcher Judson	\$124,081	David Woodward Scholarship	\$363,160
LOFPC Memorial for Joseph Moody	\$3,573	J. B. Woolson Bequest	\$10,728
David and Judith Long	\$700	Jacqueline and James S. Zoldy, Jr.	\$9,788
Henry L. and Mary D. Long	\$14,470	* 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.	
William and Ann Long	\$8,900		
Crystal Lukowski Memorial Scholarship	\$13,500		
Barbara Mahoney	\$1,490		
Joan Martell Memorial Scholarship *	\$25,000		
Robert J. McGough Memorial	\$5,300		

Business Community Trust Funds

Business Community Trust Funds Total Donations through August 31, 2019

Wooster Society: \$5,000 or more

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

AT&T	\$5,000
Dunbar, Janet and William	\$33,400
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	\$33,575
Thomaston Savings Bank	\$31,100
Watertown Plastics	\$25,000

Westbury Society: \$2,500 or more

(Region incorporated as the Society of Westbury in 1738)

Bradshaw Chrysler Jeep	\$2,515
BTS Graphics and Printing	\$4,100
Cablevision Services Corporation	\$4,000
Wells Fargo Bank – Main Street Branch	\$3,000

Watertown Society: up to \$2,500

(Town name since 1780)

A & S Contractors, LLC	\$2,000
Angels Watching Over You	\$200
Allstar Appliance	\$300
Baribault Oil Company, Inc.	\$200
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
Flanders Nature Center & Land Trust	\$75
G & W Management, Inc.	\$2,000
Garassino Excavating	\$100
Gar-San Corporation	\$100
Litchfield Bancorp	\$1,500
Raymond Jewelers	\$300
Staywell Health Center	\$100
Peter Germain Interiors	\$100
Resource Development Associates	\$200
Water Systems Specialties, LLC	\$100
Watertown Animal Hospital	\$75
Watertown Fire Department	\$1,150

Donors & Memorial Gifts



Total Contributions Received 2018-2019 -- \$29,073

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

Bozzuto, Angela
Capece, Tina and Vincent
Dunbar, Janet and William
Sweet, Patricia and Stedman
Tolley, Christine and William

Gifts of \$500 to \$999

Durkee, Margaret and Henry
Fitzgerald, Anthony M.
Kinsella, Nancy and Joe
Merriman, Linda

Gifts of \$100 to \$499

Agati, Tina and Salvatore
Bartolini, David
Biondi, Elaine and Ralph
Black, Janette and Larry
Blais, Eileen and James
Bozzuto, Elizabeth
Campbell, Robert
Carroll, Mary Lee

Cavanaugh, Richard
Cooney, John M.
Crotty, Leslie
Dayton, Janet and Lynn
Dinsmore, Catherine
Donahue, Michelle and John
Flaherty, Brian
Godin, Alison and Edward
Golden, Justin
Guidess, Sandy and Jan
Heavenrich, Ted
Ineson, David
Jessell, Judy and Paul
Johnson, J. Arthur
Lambert, Sr., Loretta and Thomas
Long, Ann and William
Long-McKee, Margaret
Maddox, Pul
Moran, Pierre
Raimo, Kathleen and Mark
Rittman, Ellen
Smith, M.D., Mary DeWitt
Turnguist, Kenneth
Undercuffler, Edwin
Webb, Pamela and Ronald
Zemaitis, Michael

Gifts under \$100

Baeder, Carolyn
BTS Graphics
Cocco, George
Daughters of the American Revolution
Diprimio, Robert
Durkee-Shock, Jessica
Healey, Jason
Hoey, Anita and John
Jellinghaus, Sandra and Norman
Licho, Tammy and Raymond
Literacy Volunteers
Kaufman, David
Krayeske, Deborah and Thomas
Mitchell, Heather
Tavera, Frank
The Taft School
Weinberger, Deborah and Thomas Candrick

Memorial Gifts

In Memory of Richard C. Bozzuto

*(Contributions to the Ricky Bozzuto
Memorial Scholarship Fund)*

Bozzuto, Angela
Bozzuto, Elizabeth
Tolley, Christine and William

In Memory of Sidni K. Undercuffler

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

Undercuffler, Edwin

Community Service Grants

2019 - 2020

For The Arts

Landmark Community Theatre	Replacement windows	\$2,000.00
Mattatuck Museum	AV equipment	\$3,000.00
Palace Theater	Ambassador program equipment	\$2,000.00

For Our Churches

Greater Waterbury Interfaith Ministries, Inc.	HVAC system	\$1,500.00
St. John the Evangelist Church	Renovations	\$3,000.00
St. Mary Magdalen Roman Catholic Church	Camera security system	\$3,000.00
Union Congregational Church	Replacement windows	\$3,000.00
Watertown United Methodist Church	Façade restoration	\$3,000.00

For Our Education

Power Surge 4-H Robotics/CT4-H Foundation	Trailer	\$2,000.00
St. Mary Magdalen School	Intercom phone system	\$2,500.00
Swift Middle School PTSO	Treadmill	\$1,500.00
Watertown First Robot, Inc.	Robotic kit	\$5,000.00

For Our Environment

Flanders Nature Center & Land Trust	New doors	\$2,000.00
Town of Watertown	Dog park fence	\$1,000.00
Watertown Land Trust	Foot bridges	\$600.00

For Heritage Enhancement

Evergreen Cemetery Association	Road repairs	\$1,500.00
Railroad Museum of New England	Painting and renovations	\$2,000.00
Trumbull-Porter DAR	Cemetery preservation	\$2,500.00
Watertown Historical Society	Museum renovations	\$3,000.00

For Human Services

Acts 4 Ministry, Inc.	Equipment fixtures	\$2,000.00
American Legion Post 195 Watertown	Driveway repairs	\$3,000.00
CT Institute for the Blind	Landscape renovations	\$1,000.00
Easter Seals	Handicap accessible ramp	\$1,500.00
Literacy Volunteers of Greater Waterbury	Tutorial equipment	\$1,100.00
Quilts That Care	Quilt materials	\$1,000.00
Region 5 Dive Team	Safety equipment	\$2,200.00
Safe Haven of Greater Waterbury	Furniture and equipment	\$1,500.00
St. Vincent DePaul	Refrigeration system	\$2,200.00
VFW Post 7330 Auxiliary	Restoration repairs	\$2,500.00
Waterbury Reads	Storage shed	\$2,000.00
Watertown Area Asso. Special Citizens	Special events	\$2,000.00
Watertown Library Association	Furniture	\$2,000.00

For Our Youth

Girls Inc. of Western CT	Gymnastics equipment	\$1,000.00
Greater Waterbury YMCA - Camp Mataucha	Camp playground	\$5,000.00
G.R.O.W.S.	Netting system	\$1,000.00
WHS Gridiron Parents Booster Club	Mobile football tackling dummy	\$750.00
		\$75,850.00

Scholarships

2019 Watertown Foundation Scholarships

Twenty five Scholarships totaling \$66,000

Ricky Bozzuto Memorial Scholarship	Caterina Liseo	WHS	\$1,000
Reinhold & Katie DeWitt Scholarship	Nicholas Pietrorazio	HC	\$2,000
Reinhold & Katie DeWitt Scholarship	Alyssa Perugini	WHS	\$2,000
Eppehimer Memorial Scholarship	Ashley Janusonis	WHS	\$4,000
Fletcher Judson Memorial	Ian Keroack	WHS	\$1,000
Litchfield Bancorp Scholarship	Cameron Natush	WHS	\$1,000
Crystal Lukowski Memorial	Marian Barcial	WHS	\$1,000
Joyce Mordenti Scholarship	Ina Lami	WHS	\$2,500
Marigold Spencer Memorial	Rachel Shirk	WHS	\$1,000
Town of Watertown Scholarship	Hayley Zemaitis	WHS	\$2,500
Watertown Foundation Scholarship-4th year of 4(2016)	Lauren Giampietro	WHS	\$2,000
Watertown Foundation Scholarship-3rd year of 4(2017)	Caleigh Petrillo	WHS	\$2,000
Watertown Foundation Scholarship-2nd year of 4(2018)	Francesca Mancini	WHS	\$2,000
Watertown Foundation Scholarship-1st year of 4(2019)	Charina Manalo	WHS	\$2,000
Watertown Foundation 2nd year 2018	Madeline Roy	NONN	\$4,000
Watertown Foundation 1st year 2019	Aleksandra Baran	WHS	\$4,000
Watertown Foundation Scholarship	Alesia Ballij	WHS	\$3,500
Watertown Foundation Scholarship	Kiara Ballij	WHS	\$3,500
Watertown Foundation Scholarship	Nicole DeFeo	WHS	\$3,500
Watertown Foundation Scholarship	Emily Gursky	WHS	\$3,500
Watertown Oakville Chamber of Commerce Business Scholarship	David Aquavia	WHS	\$1,500
Antonacci Family Watertown Oakville Chamber of Commerce STEM Scholarship	Olivia Ernst	WHS	\$1,500
David Woodward Scholarship	Nancy Yang	WHS	\$5,000
David Woodward Scholarship	Laine Rushton	WHS	\$5,000
Woodward 4yr Scholarship Year Two (2018)	Ahmed Malik	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.

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.

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.

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.

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.

ANTONACCI FAMILY FOUNDATION WATERTOWN OAKVILLE CHAMBER OF COMMERCE 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.

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. 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.

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 \$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 \$60,000 was received.

Fletcher W. Judson died November 9, 1955. The Foundation receives a half interest in a trust fund in common with the Connecticut Community 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.