

# Watertown Foundation



*Annual Report 2012*

# Presidents Message



## Watertown Foundation

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Post Office Box 117  
Watertown, CT 06795

### Dear Members and Friends:

This last year has been an exciting time for the foundation. With the help of Jim O'Rourke we held several strategic planning sessions. While our mission has not changed our focus has moved on to how can we make the foundation stronger.

We have been fortunate to have our state Rep. Sean Williams help us secure two \$2500.00 grants from AT&T and State Senator Rob Kane a \$500.00 gift from the New Haven County Sheriff Association. Wells Fargo had faith in us to grant us \$1000.00 for a second year.

We were honored by the Board Of Education for our support of the students of Watertown through scholarships and grants to various school organizations. The Watertown Chamber of Commerce is giving us the Silent Advocate Award.

The foundation is growing in the community with new individual members and business members. We always need more good members! Tell your friends and neighbors about us.

The needs in our community are never ending, but with the support of our members we will be able to continue to give, the need has never been greater.

While awards and grants from various organizations are good, the Foundation relies on the generosity of our members to allow us to continue, in return the board of trustee promise to use your money wisely.

Thank You,

A handwritten signature in black ink, appearing to read "Bill Dunbar". The signature is fluid and cursive, written over a light blue horizontal line.

Bill Dunbar



# Officers & Trustees

## 2011 - 2012

President  
William Dunbar

Vice President  
Paul Jessell

Secretary  
Paula Labonte

Treasurer  
Lori Bonaldi, CPA

Assistant Treasurer  
Henry L. Long, Jr.

Trustees

Term Ending 2012  
Susan Atkins  
Paula Labonte  
Henry L. Long, Jr.

Term Ending 2013  
Lori Bonaldi  
Ted Heavenrich  
Diane Johnson

Term Ending 2014  
Robert Campbell  
William Dunbar  
Bradford Erickson

Term Ending 2015  
Greg Gaber  
Linda Merriman  
Margaret Byrnes

Term Ending 2016- elect  
Paul Jessell  
Joseph Kinsella  
James S. Zoldy, Jr.

Administrator  
James Maxwell, Ed.D.

## 2012 - 2013

President  
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Vice President  
Paul Jessell

Secretary  
Paula Labonte

Treasurer  
Bradford Erickson

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Greg Gaber  
Linda Merriman  
Margaret Byrnes

Term Ending 2016  
Paul Jessell  
Joseph Kinsella  
James S. Zoldy, Jr.

Term Ending 2017- elect  
Susan Atkins  
Andy Gionta  
Paula Labonte  
Tom Traver

## Past Presidents

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

# Committees

## Finance

The Finance Committee is responsible for suggesting to the Trustees the Foundation's annual spending for grants and scholarships based on the organization's Investment Policy Statement.

Bradford Erickson, Chairman  
Ted Heavenrich  
Sue Cyr

## 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 in September.

Greg Gaber, Chairman	Susan Atkins
Bob Campbell	Marcia Killeen
Bill Donston	Paula Labonte
Margaret Durkee	Henry L. Long, Jr.

## Scholarships

Scholarships to graduating high school seniors living in Watertown are awarded annually. Applications are reviewed by this committee and awards are based on the committee's judgment of the applicant's submitted application information. Application deadline is April 1; committee deliberations are in May; and awards are made in early June.

Linda Merriman, Chairman	Dr. Gail Gilmore, Superintendent of Schools
Rev. Robert Cronk	Diane Johnson
Margaret Czarsty	Tom Maynard
Jeffrey DeWitt, Honorary	Mary D. Smith, M.D., Honorary
Ingrid Erickson	Julie Sutton

## Investment

The Investment Committee is charged with directing the Foundation's investment policy, selecting its investment manager(s) and overseeing the invested funds. The Foundation's investments are professionally managed by the investment firm of Beck, Mack and Oliver, a New York investment firm.

James Zoldy, Chairman	Bradford Erickson
Leslie Black	Paul Jessell
Richard Bozzuto	Joseph Kinsella
Tina Capece	Henry L. Long, Jr.
William Dunbar	Susan Atkins

(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 several activities are scheduled annually to accomplish these goals.

Paul Jessell, Chairman	Paula Labonte
Tina Agati	Henry L. Long, Jr.
Susan Atkins	Heminway Merriman
Margaret Byrnes	Pamela Stanley
Rich Dupont	

## *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.

Henry L. Long, Jr., Chairman  
Bradford Erickson  
Joseph Kinsella

## *Marketing*

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

Susan Atkins, Co-Chairman	Linda Merriman
Paula Labonte, Co-Chairman	Greg Gaber

## *Executive*

The Executive Committee was created as a recommendation of our strategic planning. It 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.

Bill Dunbar, Chairman	Jim Zoldy
Paul Jessell	Susan Atkins
Paula Labonte	Bradford Erickson

# Financial Position



	Year ending August 31, 2012	Year ending August 31, 2011
<b>Revenue</b>		
Contributions	\$27,157	\$35,965
New Member Dues	\$1,700	\$950
Events	\$3,840	\$4,670
Interest and Dividends	\$54,135	\$45,323
Realized Gains on Sale of Securities	\$81,700	\$91,130
Unrealized Appreciation of Securities	\$65,915	\$169,064
<b>Total Revenue</b>	<b>\$234,447</b>	<b>\$347,102</b>
<b>Expenditures</b>		
Grants	\$79,350	\$92,174
Scholarships	\$29,500	\$20,000
Investment Management Fees	\$16,527	\$17,245
Events	\$6,000	\$7,568
Administration and Fundraising	\$8,329	\$11,975
Administrative	\$12,000	\$12,000
<b>Total Expenditures</b>	<b>\$151,706</b>	<b>\$160,962</b>
<b>Net Results for the Year</b>	<b>\$82,741</b>	<b>\$186,140</b>
<b>Net Assets - Beginning</b>	<b>\$2,246,014</b>	<b>\$2,059,874</b>
<b>New Assets - Ending</b>	<b>\$2,328,755</b>	<b>\$2,246,014</b>

# *Individual Trust Funds*

## *2011-2012 Contributions*

Carey Geghan  
 Mary DeWitt Smith, M.D.  
 Patricia & Stedman Sweet

Ann & Lawrence Wagner  
 Jacqueline & James Zoldy Jr

### Individual Trust Funds – Principal contributed through August 31, 2012

Alan Atwood	\$1,600	William and Jeannette Mecabe Memorial	\$3,100
Ricky Bozzuto Memorial Scholarship	\$26,145	Carol Gilbert and Dwight Miller	\$1,040
Jeffrey Allen Chace Memorial	\$7,150	John and Eileen Mills Memorial	\$990
Florence Chase Bequest	\$5,728	John and Carol B. Carroll Noyes	\$3,383
Mabelle Camp Bequest	\$5,000	John and Kathleen O'Neill, Jr.	\$7,700
Concerned Citizens for the Preservation of Watertown	\$2,698	Julia A. Recker Bequest	\$25,000
Earle Couch Bequest	\$7,478	David Siemon Memorial	\$2,500
Helen & John Crane Bequest	\$39,914	Stedman and Patricia Sweet	\$10,265
Roberta and Joseph Czarsty, M.D. Memorial	\$4,675	Sidni K. Undercuffler Memorial	\$65,400
Reinhold and Katie DeWitt Educational Fund	\$168,516	William Varno Memorial	\$1,025
Raymond Donohoe	\$1,950	Laurence E. Wagner	\$6,500
Carey R. Geghan	\$6,170	Watertown Public School Educators Memorial	\$3,335
Edward Giouta Memorial	\$500	<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	J. B. Woolson Bequest	\$10,728
Fletcher Judson	\$124,081	Jacqueline and James S. Zoldy, Jr.	\$7,500
LOFPC Memorial for Joseph Moody	\$3,573		
David and Judith Long	\$700		
Henry L. and Mary D. Long	\$13,670		
William and Ann Long	\$8,750		
Crystal Lukowski Memorial Scholarship	\$13,500		
Barbara Mahoney	\$1,490		
Joan Martell Memorial Scholarship *	\$25,000		
Robert J. McGough Memorial	\$3,000		

\* 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.



# *Business Community Trust Funds*

## **Individual and Buiness Community Trust Funds Principal Contributed through August 31, 2012**

**\$774,435**

### **Wooster Society: \$5,000 or more**

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

AT&T	\$5,000
Copes Rubbish Removal, Inc.	\$25,330
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	\$25,000
Thomaston Savings Bank	\$30,100
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	\$250
Angels Watching Over You	\$200
Allstar Appliance	\$100
Baribault Oil Company, Inc.	\$200
Lori Bonaldi, C.P.A.	\$660
Bradshaw Chrysler Jeep	\$2,015
Brothers' Tree Service	\$200
BTS Graphics and Printing	\$2,000
Colonair Insurance Agency, LLC	\$100
Dzinski Polzella, C.P.A., LLC	\$350
Flanders Nature Center & Land Trust	\$75
G & W Management	\$250
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	\$50
Watertown Fire Department	\$400
Wells Fargo Bank – Main Street Store	\$2,000

# Donors, Memorial Gifts & Individual Trust Funds



## **Total Contributions Received 2011-2012 -- \$26,732**

### **Gifts of \$5,000 and up AT&T**

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

Capece, Santina and Vincent  
Copes Rubbish Removal  
Sweet, Patricia and Stedman  
Tolley, Christine and William  
Wells Fargo Foundation  
Zoldy, Jacqueline and James

### **Gifts of \$500 to \$999**

BTS Graphics  
Chace, Heather and Roger  
Fitzgerald, Anthony M  
Gionta, Patricia and Andrew  
Kinsella, Nancy and Joe  
Long, Dutton and Henry  
Smith, M.D., Mary DeWitt  
Tolley, Andrew  
Wagner, Ann and Laurence

### **Gifts of \$100 to \$499**

Atkins, Susan and Victor  
Baker, D.M.D., Matthew

Baribault Oil Company  
Bartolini, David  
Bassford, M.D., William W.  
Beauchamp, Bernie  
Boucher, Cynthia and John  
Bozzuto, Elizabeth  
Bozzuto, Angela and Richard  
Brooks, Barbara  
Canty, Mary  
Dayton, Lynn and Janet  
Delaney, Ron  
Dupont, Richard  
Durkee, Margaret & Henry  
Dzinski Polzella LLC  
Erickson, Bradford and Ingrid  
Godin, Edward  
Hibbard, Diane and Paul  
Hogan, Jennifer and John  
Ineson, David  
Johnson, Diane  
Lawson, Linda and Edward  
Long, Ann and William  
Lucaro, Anthony  
Marini, D.D.S., Luciano  
Masayda, Susan and Michael  
McGrail, Joseph  
McHugh, Randall S  
McKee, Gordon

Merriman, Linda and Heminway  
Picard, Karen and Daniel  
Pilicy, Franklin  
Resource Development Associates  
Robertson, Jo Ann and James  
Seacrist, Joe  
St. Mary Magdalen School  
Strobel, Sr., Mary Jane and  
George  
The Jordan Group LLC  
Trainor, Sharon  
Undercuffler, Edwin  
Wick, Judith and Richard  
Woermer, Linda and John

### **Gifts under \$100**

Agati, Tina and Salvatore  
Bozzuto, Josephine and John  
Brown, Patricia and Charles  
Burrows, Gina  
Campbell, Margaret  
Cattaneo, Lisa  
Chambers, Virginia  
Cocco, George  
Connelly, Judith and Robert  
Curless, Lynn  
DiMaria, Richard  
Dwyer, Pat and Ed

Flanders Nature Center  
Gaber, Gregory K.  
Gaghan, Carey  
George, Douglas  
Gerarde, Thomas  
Getsinger, Ruth  
Graziano, Robert  
GROWS  
Hamilton, Jeanne  
Heavenrich, Ted  
Kurtz, Dale L  
Labonte, Paula and Joel  
Maxwell, Betsy and James  
McGowan, James  
Noble, William  
O'Brien, Patricia and Gary  
Pettinico, George  
Robey, Lori and Stephen  
Rosenbaum, Elizabeth  
Sangree, Gail  
Shea, Sally W.  
Silverman, Lynn  
Traver, Thomas  
Weinberger, Deborah  
and Thomas Candrick  
Zawadzki, Nancy and James

## Memorial Gifts

**In Memory of Tess Beauchamp**  
Beauchamp, Bernard

**In Memory of Ricky Bozzuto**  
*(Contributions to the Ricky Bozzuto  
Memorial Scholarship Fund)*  
Bozzuto, Elizabeth  
Bozzuto, Angela and Richard  
Bozzuto, Josephine and John  
Tolley, Andrew  
Tolley, Christine and William  
Trainor, Sharon

**In Memory of Jeffrey Allen Chace**  
Chace, Heather and Roger

**In Memory of Elizabeth Noble**  
Noble, William

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

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# *Community Service Grants*

## *2012 - 2013*

### **For Our Youth**

Bridge to Success (United Way of Wtby)	Computer	\$1,000
Camp Mattatuck Trading Post	Insulation and heating	\$1,500
Cub Scout Pack 52 - Oakville	Lap top computer	\$780
Girl Scouts of Connecticut, Inc.	Lap top computer	\$1,000
Girls Rapids Oakville Watertown Softball	Pitching machine	\$1,000
Greater Waterbury YMCA - Camp Mataucha	8 Lifetime Paddleboards and Paddles	\$2,500
Waterbury Police Activity League	Sports equipment	\$1,000
Waterbury Youth Service System, Inc.	Facility renovations	\$1,000
Water-Oak Athletic Club	Sports equipment	\$1,000
Water-Oak Indians - OWYAA	Sports equipment	\$1,000
Watertown Oakville Babe Ruth	Sports equipment	\$1,000
Watertown Oakville Little League	Lawn sweeper	\$1,500
WHS Boys Baseball	Equipment	\$1,000
WHS Girls Softball Booster Club	Equipment	\$1,000
WHS Girls Volleyball Boosters	Equipment	\$1,000

### **For the Arts**

Clockwork Repertory Theatre	Ladders and scaffolding	\$1,500
Palace Theater Group	Box office computers	\$1,000
Shakesperience Productions, Inc.	Tour vehicle	\$1,000
Waterbury Chorale	Closed circuit tv between organist and director	\$500
Waterbury Symphony Orchestra	Media displays for WSO concert performances	\$1,500
Whimsicality: A Theatre for Young Actors	Equipment	\$2,000

### **For Human Service**

Acts4 Ministry, Inc.	Warehouse shelving	\$1,500
Brass City Harvest	Kitchen equipment	\$500
Greater Waterbury Interfaith Ministries, Inc.	Freezer	\$2,500
Jane Doe No More, Inc.	Projector and screen for training classroom	\$638
Literacy Volunteers of Greater Waterbury	Learning center equipment	\$1,200
Safe Haven of Greater Waterbury	Waiting room furniture	\$1,000
St. Vincent DePaul Mission of Waterbury	Security camera system for Emergency Homeless Shelter	\$2,195
StayWell Health Care, Inc.	Dental equipment	\$1,731
Watertown Area Assoc for Special Citizens	Respite program to Quassy Amusement Park	\$1,000
Watertown Area Assoc for Special Citizens	Valentine Day Dance	\$600
Watertown Library Association	Drainage repairs to main library	\$5,000

### **For Heritage Enhancement**

Trumbull-Porter Chapter DAR	Gravestone restoration	\$2,000
Watertown Historical Society	Equipment	\$2,348

### **For Education**

Saint Mary Magdalen School	Equipment for science and language labs	\$2,000
St. John the Evangelist School	Floor covering for kindergarden	\$2,000
Watertown FIRST Robot	Initial start up kit	\$4,000
Watertown Music Booster Association	Tuba with case	\$2,250
WHS Band Program	Yamaha Polished Copper Timpani Set	\$2,500

### **For Our Churches**

All Saints Episcopal Church	Energy efficient window	\$2,500
First Congregational Church	Technology upgrades	\$1,000
Gateway Bible Church	Restrooms renovation	\$1,000
New Hope Anglican Church	Renovations to meeting room	\$1,000
United Methodist Church of Watertown	Heating system upgrade to church property	\$2,500

### **For Our Environment**

Flanders Nature Center	Audio visual equipment	\$1,000
Livingston Ripley Waterfowl Conservancy	Classroom microscopes	\$1,000
Watertown Land Trust	Open space - \$15,000 pledge for 3 years 2012-2014	\$5,000

### **TOTAL:**

**\$74,742**

Watertown Foundation  
2012 Scholarship Committee  
**May 24, 2012**

**Eighteen scholarship awards, totaling \$27,500, were approved for 2012.  
High schools represented are Holy Cross, Nonnewaug, and Watertown High Schools.**

A T & T Scholarship	Daniel Favale	WHS	<b>\$1,250</b>
A T & T Scholarship	Jessica Guerrero	WHS	<b>\$1,250</b>
Cablevision	Frederick Wenhardt	NHS	<b>\$1,000</b>
Cablevision	Catherine Seres	WHS	<b>\$1,000</b>
Ricky Bozzuto Memorial	Zachary Holmes	WHS	<b>\$1,000</b>
Reinhold and Katie DeWitt Memorial	William Crotty	WHS	<b>\$2,000</b>
Reinhold and Katie DeWitt Memorial	Brianna Prince	HCHS	<b>\$2,000</b>
Fletcher Judson Memorial	Douglas Sasso	WHS	<b>\$1,000</b>
Marigold Spencer Memorial	Samantha Picard	WHS	<b>\$1,000</b>
Crystal Lukowski Memorial	Emily Lawson	WHS	<b>\$1,000</b>
Martell Memorial	Hunter Guidess	WHS	<b>\$1,000</b>
Guinea Silks Orsillo Memorial	Kelly Lewis	WHS	<b>\$1,000</b>
Guinea Silks Orsillo Memorial	Daniel Ouellette	WHS	<b>\$1,000</b>
Watertown Foundation 1 year	Jeffrey Gursky	WHS	<b>\$2,000</b>
Watertown Foundation 1 year	Cassidy Haverling	WHS	<b>\$2,000</b>
Watertown Foundation 1 year	Lauren Scully	WHS	<b>\$2,000</b>
Watertown Foundation 1 year	Samantha Sloan	WHS	<b>\$2,000</b>
Watertown Foundation 4 year (total \$8,000 over 4 years)	Claudia Ghisa	WHS	<b>\$2,000</b>
Watertown Foundation 3rd year of 4 (2010)	William Palinkas	WHS	<b>\$1,000</b>
Watertown Foundation 2nd year of 4 (2011)	Ashley Zuraitis	WHS	<b>\$1,000</b>

# Scholarships

**AT&T SCHOLARSHIP:** Awarded on the basis of scholastic excellence in the areas of mathematics, sciences, and information technology. The recipient will be a high school senior entering a two or four year college degree program in pursuit of an education in a field related to the creation, innovation, installation or maintenance of technology. The student should demonstrate financial need. Scholarships are made possible by the generosity of AT&T, Inc. AT&T is a leader in telecommunication services, including cell phones, wireless, U-verse, digital television, high speed internet, DSL, home phone and bundled services.

**CABLEVISION SCHOLARSHIP:** Awarded on the basis of scholastic excellence in the areas of mathematics, sciences and information technology. The recipient will be a high school senior entering a two or four year college degree program in pursuit of an education in a field related to the creation, innovation, installation or maintenance of technology. Scholarships are made possible by the generosity of Cablevision Services Corporation, Inc., the provider of Optimum broadband, video and voice services in Watertown.

**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.

**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.

**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

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## *Join Us! Become A Member*

**H**elp 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, payable in four annual installments of \$50 or one \$200 payment.

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.

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### **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.

### **Tax-free contributions**

The Watertown Foundation is a public charity. Donations to the Foundation qualify for the maximum tax benefit allowable by law.