

# Watertown Foundation



*Annual Report 2013*

# Presidents Message



## Watertown Foundation

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Post Office Box 117  
Watertown, CT 06795

Dear Members and Friends,

I have to begin by saying that it has been an honor to serve as the President of the Watertown Foundation for the last two years. To have been able to work with such a dedicated group of people has been a privilege.

The Foundation has seen a much needed rebound in our endowment with the help of our Finance Committee and the upturn in the economy.

Once again, our State Representative Sean Williams has helped us secure a \$5,000 grant from AT&T. This money will be used to fund a program with the Waterbury YMCA for team leadership training at Watertown High School to further outreach in the community.

Also for the third year, Wells Fargo has entrusted us with a \$1,000 grant.

The exciting news this year is that Hem Merriman, through the David, Helen and Marian Woodward Fund, has granted \$100,000 to be used to establish the David Woodward Scholarship Fund. It is a pleasure to note at this time that the Merriman Family was among the original founding members of the Watertown Foundation.

I'm pleased to announce that the Foundation's membership is growing in the community with the addition of new individual members and business members. We welcome all those who are dedicated to the betterment of our community and ask that you share our good work with your friends and neighbors.

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

While awards and grants from various organizations are gratefully welcomed, the strength of the Foundation relies on our members. With your generosity, the Board of Trustees promises to use your contributions wisely to continue the work of this organization.

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

# *Year in Review*



## *Annual Report 2013*

<b>Contributions Received</b>	\$126,505	<b>Five New Individual Members Proposed</b>
		Biondi, Elaine & Ralph
<b>Financial Position</b>		Cassidy, Jacqueline
Revenue:	\$424,779	Hayes, Julia & Alan
Expenditures	\$118,022	Luccaro, Anthony
Net assets:	\$2,635,522	Maddox, Paul
		Quicquare, Elaine S.
<b>Scholarships Awarded</b>		
Twenty scholarships:	\$27,500	
<b>Community Service Grants Awarded</b>		
Thirty one community service grants:		
\$72,330		

# Officers & Trustees

## 2012 - 2013

President  
William Dunbar

Vice President  
Paul Jessell

Secretary  
Paula LaBonte

Treasurer  
Bradford Ericson

Trustees

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  
Paul Jessell  
Joseph Kinsella  
James S. Zoldy, Jr.

Term Ending 2017  
Susan Atkins  
Andy Gionta  
Paula Labonte  
Tom Traver

## 2013 - 2014

President  
Paul Jessell

Vice President  
Joseph Kinsella

Secretary  
Paula LaBonte

Treasurer  
Bradford Erickson

Trustees

Term Ending 2014  
Robert Campbell  
William Dunbar  
Bradford Erickson

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  
Tom Traver

Term Ending 2018 - Elect  
Jacqueline Cassidy  
Margaret Durkee  
Ted Heavenrich

## Past Presidents

David Woodward	1925	Dr. J. H. Root, Jr.	1954	Joseph E. Horzepa	1985
Harley F. Roberts	1926	John N. Carley	1956	Roberta 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		
F. Stillman Hyde	1951	Carol Gilbert	1983		

# 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

## 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, Co-Chairman	Bill Donston
Margaret Durkee, Co-Chairman	Susan Atkins
Margaret Byrnes	Marcia Killeen
Bob Campbell	Paula Labonte

## 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	William Dunbar
Susan Atkins	Bradford Erickson
Leslie Black	Paul Jessell
Tina Capece	Joseph Kinsella

(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  
Tina Agati  
Susan Atkins  
Margaret Byrnes  
Rich Dupont

Paula LaBonte  
Henry L. Long, Jr.  
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.

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.

William Dunbar, Chairman      James Zoldy  
Paul Jessell      Susan Atkins  
Paula LaBonte      Bradford Erickon

# Financial Position



	Year ending August 31, 2013	Year ending August 31, 2012
<b>Revenue</b>		
Contributions	\$126,505	\$27,157
New Member Dues	\$950	\$1,700
Events	\$3,430	\$3,840
Interest and Dividends	\$52,496	\$54,135
Realized Gains on Sale of Securities	\$60,508	\$81,700
Unrealized Appreciation of Securities	\$180,890	\$65,915
<b>Total Revenue</b>	<b>\$424,779</b>	<b>\$234,447</b>
<b>Expenditures</b>		
Grants	\$63,992	\$79,350
Scholarships	\$23,250	\$29,500
Investment Management Fees	\$18,726	\$16,527
Events	\$4,301	\$6,000
Administration and Fundraising	\$4,741	\$8,329
Administrative	\$3,000	\$12,000
<b>Total Expenditures</b>	<b>\$118,011</b>	<b>\$151,706</b>
<b>Net Results for the Year</b>	<b>\$306,767</b>	<b>\$82,741</b>
<b>Net Assets - Beginning</b>	<b>\$2,328,755</b>	<b>\$2,246,014</b>
<b>New Assets - Ending</b>	<b>\$2,635,522</b>	<b>\$2,328,755</b>

# *Individual Trust Funds*

## *2012-2013 Contributions*

Carey Geghan  
Henry J. McGough  
Carol Gilbert & Dwight Miller  
John & Kathleen O'Neill Jr  
Patricia & Stedman Sweet

### Individual Trust Funds – Principal contributed through August 31, 2013

Alan Atwood	\$1,600	Carol Gilbert and Dwight Miller	\$1,140
Ricky Bozzuto Memorial Scholarship	\$28,895	John and Eileen Mills Memorial	\$990
Jeffrey Allen Chace Memorial	\$7,400	John and Carol B. Carroll Noyes	\$3,383
Florence Chase Bequest	\$5,728	John and Kathleen O'Neill, Jr.	\$7,800
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	\$10,765
Helen & John Crane Bequest	\$39,914	Sidni K. Undercuffler Memorial	\$65,500
Roberta and Joseph Czarsty, M.D. Memorial	\$4,675	William Varno Memorial	\$1,025
Reinhold and Katie DeWitt Educational Fund	\$169,516	Laurence E. Wagner	\$6,500
Raymond Donohoe	\$1,950	Town of Watertown Scholarship	\$49,516
Carey R. Geghan	\$6,220	Watertown Public School Educators Memorial	\$3,635
Edward Gionta Memorial	\$1,000	<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	\$50,000
Fletcher Judson	\$124,081	J. B. Woolson Bequest	\$10,728
LOFPC Memorial for Joseph Moody	\$3,573	Jacqueline and James S. Zoldy, Jr.	\$7,500
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	* 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	\$5,000		
William and Jeannette Mecabe Memorial	\$3,100		



# *Business Community Trust Funds*

## **Individual and Business Community Trust Funds Principal Contributed through August 31, 2013**

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

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

AT&T	\$5,000
Copes Rubbish Removal, Inc.	\$28,530
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	\$25,080
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	\$500
Angels Watching Over You	\$200
Allstar Appliance	\$300
Baribault Oil Company, Inc.	\$200
Lori Bonaldi, C.P.A.	\$660
Bradshaw Chrysler Jeep	\$2,265
Brothers' Tree Service	\$200
BTS Graphics and Printing	\$2,000
Colonair Insurance Agency, LLC	\$100
Dzinski Polzella, C.P.A., LLC	\$600
Flanders Nature Center & Land Trust	\$75
G & W Management	\$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 & Individual Trust Funds



## **Total Contributions Received 2011-2012 -- \$126,505**

### **Gifts of \$5,000 and up**

AT&T  
Town of Watertown  
Woodward Foundation

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

Copes Rubbish Removal  
McGough, Henry  
Smith, M.D., Mary DeWitt  
*In Memory of Jack DeWitt*  
Tolley, Christine and William  
Town of Watertown  
Wells Fargo Foundation

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

Gionta, Patricia and Andrew  
Kinsella, Nancy and Joe  
Tolley, Andrew  
Maddox, Paul  
New Haven County Sheriffs  
Sweet, Patricia and Stedman  
Tolley, Jared

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

Allstar Appliance  
Atkins, Susan and Victor  
Bartholomeo, Linda and Anthony

Bartolini, David  
Beauchamp, Bernie  
Biondi, Elaine and Ralph  
Black, Janette and Larry  
Bozzuto, Angela and Richard  
Bozzuto, Elizabeth  
Brooks, Barbara  
Byrnes, Margaret  
Chace, Heather and Roger  
Ciccio, Pam and John  
Cooney, John M.  
D'Amico, Shirley and Frank  
Delaney, Ron  
Dexter, Joanne and Samuel  
Donston, William  
Durkee, Margaret and Henry  
Dyer Jr., M.D., Richard  
Dzinski Polzella LLC  
Erickson, Bradford and Ingrid  
Fitzgerald, Anthony  
G&W Management, Inc.  
Gove, Jean and Jack  
*In honor of Joseph Seacrist*  
Heavenrich, Ted  
Hibbard, Diane and Paul  
Jessell, Judy and Paul  
Johnson, Diane  
Kellogg, Charles  
LaBonne, Sr., Robert

Labonte, Paula & Joel  
*In Honor of Andy Gionta on the  
occasion of his birthday*  
Lawson, Linda and Edward  
Long, Ann and William  
Long, Dutton and Henry  
Marini, D.D.S., Luciano  
McGrail, Joseph  
McKee, Gordon  
McNair, Jr., M.D., Charles  
Merriman, Linda and Heminway  
Miller, Dwight  
O'Neill, Kathleen and John  
Pilicy, Franklin  
Quicquaro, Elaine S.  
Robey, Lori and Stephen  
Sklanka, Susan and Edward  
St. Mary Magdalen School  
Undercuffler, Edwin  
Van Leuvan, Marjorie  
Water-Oak Athletic Club  
Watertown Fire Department  
Wick, Judith and Richard  
Zawadzki, Nancy and James

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

Agati, Tina and Salvatore  
Brodén, Sandra  
Calabrese, Rocco

Campbell, Margaret  
Cassidy, John H. Jr.  
Chapman, Kathleen and Michael  
Cocco, George  
Connelly, Judith and Robert  
Curless, Lynn  
Daughters of the American Revolution  
DeRigo, Magdalen and Kenneth  
DiMaria, Richard  
Eppehimer, Margaret  
Geghan, Carey  
George, Douglas  
Gerarde, Thomas  
Getsinger, Ruth  
Hughes, Caroline  
Jamieson, Joan  
Kurtz, Dale L  
Lambert, Loretta and Thomas  
Maxwell, Betsy and James  
McGowan, James  
Noble, William  
Pettinico, George  
Reiff, Julia & Al  
Silva, Karen and Robert  
Taft School, Annual Charity Drive  
Traver, Thomas  
Vito, David  
Watertown Animal Hospital

## 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  
D'Amico, Shirley and Frank  
The Manhattanville Maine Gals,  
Class of 1985  
Tolley, Andrew  
Tolley, Christine and William  
Tolley, John  
Trainor, Sharon

### **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  
Gionta, Patricia and Andrew  
G&W Management, Inc.

### **In Memory of Elizabeth Noble**

Noble, William

### **In Memory of Sidni K. Undercuffler**

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

Undercuffler, Edwin

(Continued)

# *Community Service Grants*

## *2013 - 2014*

### **For Our Youth**

Greater Waterbury YMCA	Water park rope swing	\$2,600.00
G.R.O.W.S. - Softball	Batting Helmets	\$1,000.00
Oak-Wtn Youth Athletic Assoc	Replace Storage Shed Roof	\$3,000.00
W.A.Y.S. Youth Soccer	Soccer Goals	\$2,000.00
Water-Oak Athletic Club	Pitching Machine	\$1,600.00
Water-Oak Little League	Public Address System	\$1,400.00
Waterbury Youth Services	Flooring	\$1,580.00
WHS Girls Softball Booster Club	Pitching Machine	\$1,600.00

### **For the Arts**

Clockwork Repertory Theater	Furnace Conversion	\$1,600.00
Mattatuck Museum	Security system upgrades	\$2,000.00

### **For Human Services**

American Legion Post 195	A/C Removal & Roof Repair	\$2,350.00
Brass City Harvest	Trout chiller unit	\$1,300.00
Literacy Volunteers	Reading Materials	\$1,100.00
St. Vincent DePaul	Computers	\$2,600.00
VFOW Post 7330 Ladies Auxillary	Build Handicap Bathroom	\$2,500.00
Waterbury Health Access Program	Computers	\$2,000.00
Waterbury Interfaith Ministries	Freezer	\$3,300.00
Watertown Area Association for Special Citizens	Special Events	\$1,200.00
Watertown Family Resource Center	Bedtime Story Program	\$300.00
Watertown Fire Dept	Replace SCBA Air Cylinders	\$4,500.00
Watertown Library Assoc	Refurbish Entry Doors	\$3,100.00

### **For Heritage Enhancement**

Evergreen Cemetary Assoc	Boiler Replacement	\$4,000.00
Trumbull Porter Chapter DAR	Burial Ground Preservation	\$3,000.00
Watertown Historical Society	Custom Display Case	\$3,700.00

### **For Education**

St John the Evangelist School	Classroom Flooring	\$2,000.00
St Mary Magdalen School	School Security	\$2,000.00
Watertown First Robot, Inc	Competition Kit	\$5,000.00
Watertown Music Booster Assoc	Electronic Violin	\$1,000.00

### **For Our Churches**

United Methodist Church	Refurbish Front Entry	\$2,500.00
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### **For Our Environment**

Flanders Nature Center	Computers	\$2,000.00
Northwest Conservation District	Rain Garden	\$4,500.00
		<b>\$72,330.00</b>

2013 Watertown Foundation  
Scholarships

**Twenty scholarships totaling \$27,500 were awarded in 2013**

AT&T Scholarship	Justin Grabowski	WHS	<b>1,250.00</b>
AT&T Scholarship	Katherine Ramsey	WHS	<b>1,250.00</b>
Ricky Bozzuto Memorial	Tristan Kishonis	Gunnery	<b>1,000.00</b>
Cablevision	Stephen Froese	WHS	<b>1,000.00</b>
Reinhold and Katie DeWitt Memorial	Adam Kuegler	WHS	<b>2,000.00</b>
Reinhold and Katie DeWitt Memorial	Erika Daley	WHS	<b>2,000.00</b>
Guinea, Silks, Orsillo Memorial	Brianna Barkouskas	WHS	<b>1,000.00</b>
Guinea, Silks, Orsillo Memorial	John Pflomm	WHS	<b>1,000.00</b>
Fletcher Judson Memorial	Andrew Lagasse	WHS	<b>1,000.00</b>
Crystal Lukowski Memorial	Carley McLaughin	WHS	<b>1,000.00</b>
Martell Memorial	Lindsley Sasso	WHS	<b>1,000.00</b>
Marigold Spencer Memorial	Jayne Hebert	WHS	<b>1,000.00</b>
Town of Watertown	Lauren Diaferio	WHS	<b>1,000.00</b>
Watertown Foundation 1 year	Peter Atallah	WHS	<b>2,000.00</b>
Watertown Foundation 1 year	Emily Cusick	WHS	<b>2,000.00</b>
Watertown Foundation 1 year	Victoria Engelhard	WHS	<b>2,000.00</b>
Watertown Foundation 4th year of 4 (2010)	William Palinkas	WHS	<b>1,000.00</b>
Watertown Foundation 3rd year of 4 (2011)	Ashley Zuraitis	WHS	<b>1,000.00</b>
Watertown Foundation 2nd year of 4 (2012)	Claudia Ghisa	WHS	<b>2,000.00</b>
Watertown Foundation 1st year of 4 (2013)	Rebecca Masayda	Home School	<b>2,000.00</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

**TOWN OF WATERTOWN SCHOLARSHIP:** Awarded to a high school senior who is a resident 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.

(Continued)

# 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.

#### **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.