

Watertown Foundation



Annual Report 2020

Presidents Message



Watertown Foundation

Post Office Box 117
Watertown, CT 06795

Dear Members and Friends,

Well it's 2020 and what else is new – another gathering cancelled! We are very disappointed not to have our annual meeting and dinner with all of you this year. But even with this disappointing news, I do have GREAT NEWS to report. Under the stewardship of Jim Zoldy, a past president, our endowment has grown to \$3,999,831 as of August 31st. So close to the \$4,000,000 mark!!

Despite the pandemic, we fulfilled our mission to support area organizations and scholars. This year we awarded twenty-six scholarships totaling \$71,000 and distributed grants to 39 local organizations in the aggregate amount of \$77,000. That is \$148,000 invested in the future of our community!

As you know, our mission is “to foster charitable giving that benefits a variety of community organizations and scholars in Greater Watertown now and into the future.” We are dedicated and determined to continue into the future the vision that our founders created when they started the Watertown Foundation in 1925.

I am also proud to announce that the Watertown Foundation received a gift of \$150,000 from the Woodward Fund to endow future scholarships in the name of M. Heminway Merriman 2nd... yes, my husband. An annual scholarship will be awarded “to a high school senior who has shown a contribution to Watertown through time and energy devoted to improving their community.” As you can imagine, I'm extremely pleased with this wonderful way of honoring my sweet husband.

There is a great need in our community and we could do more if we as members increased our annual giving to the foundation and help in recruiting new members by suggesting the foundation to your friends. As we go forward into the next year we are starting our preparation towards our 100th Anniversary to be celebrated in 2025!!!

Stay safe and healthy,

A handwritten signature in black ink, appearing to read "L. Merriman". The signature is fluid and cursive, with a large initial "L" and a long, sweeping underline.

Linda L. Merriman
President of the Board of Trustees

Year in Review



Annual Report 2020

Contributions Received \$102,583

Financial Position

Revenue \$166,152

Expenditures \$173,493

Net assets \$4,105,062

Scholarships Awarded

Twenty-six scholarships \$71,000

Community Service Grants Awarded

Thirty-nine community
service grants \$77,000

New Member Proposed

Karen D. Frank

With special appreciation to Jason Healey of J2bDigital for providing internet and website services for the foundation, and the Law Office of Slavin, Stauffacher & Scott LLC for administrative support of the foundation. We also thank our Trustees for their volunteer efforts supporting the work of the Watertown Foundation.

Officers & Trustees

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

2020-2021

President
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 Vice President
 Tina Agati
 Secretary
 Jacqueline Cassidy
 Paula LaBonte
 Treasurer
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 Paula LaBonte
 Term Ending 2023
 Jacqueline Cassidy
 Margaret Durkee
 Ted Heavenrich
 Term Ending 2024
 Robert Campbell
 William Dunbar
 Michael Zemaitis
 Term Ending 2025
 Brian Flaherty
 Margaret Long McKee
 Linda Merriman

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 Former State Senator Rob Kane
2014	Henry Long & The Long Family	2018	The Dunbar Family of Copes Waste Solutions Watertown Historical Society
2015	Watertown Library Association	2019	Brian Flaherty Former State Representative
2016	Robert H. Labonne, Sr. & Labonne's Market Watertown Fire Department		

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.

Linda Merriman, President	Margaret Durkee
Tina Agati	Paula LaBonte
Susan Atkins	Michael Zemaitis

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
Tina Capece	Paul Jessell
Jacqueline Cassidy	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	Margaret Durkee
Susan Atkins	Paula LaBonte
Robert Campbell	Margaret Long McKee
Jacqueline Cassidy	MaryAnn Rosa
William Donston	

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	Margaret Long McKee
Leslie Crotty	Heather Musante-Mitchell
Margaret Czarsty	Louise Porto
Jeffrey DeWitt, Honorary	Stephen Yonych
Jennifer DeWitt Kittredge	

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 Durkee
Tina Agati	Brian Flaherty
Susan Atkins	Linda Merriman
Jacqueline Cassidy	Karen Rigopolous

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.

Susan Atkins	Paul Jessell
William Dunbar	

Financial Position



	Year ending August 31, 2020	Year ending August 31, 2019
Revenue		
Contributions	\$102,583	\$21,673
New Member Dues	\$200	\$850
Events	\$5,750	\$6,550
Interest and Dividends	\$96,560	\$96,962
Realized Gains on Sale of Securities	\$38,941	\$2,510
Total Revenue	\$166,152	128,545
Expenditures		
Grants	\$73,095	\$81,143
Scholarships	\$69,000	\$68,000
Investment Management Fees	\$19,873	\$19,791
Events	\$8,174	\$7,726
Administrative and Fundraising	\$3,351	\$2,219
Total Expenditures	\$173,493	\$178,879
Net Results for the Year	-\$7,341	-\$50,334
Unrealized Gain from Investments	\$498,370	\$155,575
Change in Net Assets	\$491,029	\$105,241
Net Assets - Beginning of the Year	\$3,614,033	\$3,508,792
New Assets - Ending of the Year	\$4,105,062	\$3,614,033

Individual Trust Funds

2019-2020 Contributions

Ricky Bozzuto Memorial Scholarship
 M. Heminway Merriman 2nd Scholarship
 Patricia and Stedman Sweet
 Edwin Undercuffler
 Town of Watertown

Individual Trust Funds – Total donations through August 31, 2020

Alan Atwood	\$2,815	M. Heminway Merriman 2nd Scholarship	\$75,000
Ricky Bozzuto Memorial Scholarship	\$55,460	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	\$25,975
Reinhold and Katie DeWitt Educational Fund	\$171,316	Sidni K. Undercuffler Memorial	\$66,850
Raymond Donohoe	\$1,950	William Varno Memorial	\$1,025
William H. and Margaret E. Eppheimer Memorial Scholarship	\$100,000	Laurence E. Wagner	\$6,500
Carey R. Geghan	\$6,370	Town of Watertown Scholarship	\$56,377
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		
William and Jeannette Mecabe Memorial	\$3,100		

Business Community Trust Funds

Business Community Trust Funds Total Donations through August 31, 2020

Wooster Society: \$5,000 or more

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

AT&T	\$5,000
Dunbar, Janet and William	\$34,400
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	\$33,670
Thomaston Savings Bank	\$31,100
Watertown Plastics	\$25,000
Woodward Fund	\$75,000

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	\$2,500
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 2019-2020 -- \$102,583

Gifts \$5,000 and over

Charbonneau, Audrey
Woodward Fund

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

Bozzuto, Angela
Dunbar, Janet and William
Greater Wtby Chamber Commerce
Hogan, Jennifer and John
Litchfield Bancorp
Merriman, Linda
Sweet, Patricia and Stedman
Tolley, Christine and William

Gifts of \$500 to \$999

Capece, Tina and Vincent
Fitzgerald, Anne
Kinsella, Nancy and Joe
Kvaal, Andrew
Town of Watertown
United Way - Anonymous

Gifts of \$100 to \$499

Adams, Elaine
Agati, Tina and Salvatore
The Ivy of Watertown
Bartolini, David
Biondi, Elaine and Ralph

Black, Janette and Larry
Bozzuto, Elizabeth
Campbell, Robert
Cassidy, Jacqueline
Cooney, John M.
Czarsty, M.D., Craig
Dinsmore, Catherine
Donahue, Michelle and John
Durkee, Margaret and Henry
Dyer, Jr., M.D., Richard
Fedra, Scott
Flaherty, Brian
Frank, Karen D.
Freyermuth, Stephen
Guidess, Sandy and Jan
Heavenrich, Ted
Jessell, Judy and Paul
Johnson, J. Arthur
Lawson, Linda and Edward
LaBonne, Sr., Robert
Long, Ann and William
Long, Henry
Long-McKee, Margaret
Moran, Pierre
Noujaim, Selim and Linda
Oakville American Legion
Porter, Elizabeth
Porto, George and Louise
Price, Steven
Robertson, JoAnn and James
Turnguist, Kenneth

Undercuffler, Edwin
Watertown Fire Department
Weinberger, Deborah and Thomas Candrick
Zemaitis, Michael

Gifts under \$100

Baeder, Carolyn
Blais, Eileen
Calabrese, Rocco
Chapman, Kathleen and Michael
Cocco, George
Daughters of the American Revolution
Desjardins, Patricia and Thomas
Diprimio, Robert
Durkee-Shock, Jessica
Fleming, Michael
Guerrera, Margaret and Enrico
Hayes, Julia and Alan
Hoey, Anita and John
Krayeske, Deborah and Thomas
Lambert, Sr., Thomas and Loretta
Lessard, Vicki
Maddox, Paul
Merritt, Donna and Stewart
Pettinico, George
Sangree, Gail
Smith, Rev. Anthony
The Taft School
Traver, Elaine and Jack
Williams, Kathleen and Walter

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

2020 - 2021

For The Arts

Brass City Ballet	Portable outdoor stage	\$1,000.00
Mattatuck Museum	Performing Arts Center upgrades	\$2,000.00
Palace Theater	Two laptops & webcam/video conferencing system	\$2,000.00

For Our Churches

Greater Waterbury Interfaith Ministries, Inc.	Warming unit	\$2,000.00
St. John the Evangelist Parish	Replacement windows	\$2,000.00
St. Mary Magdalen Roman Catholic Church	Folding tables	\$2,000.00

For Our Education

Power Surge 4-H Robotics/CT4-H Fdn	Robotics tool parts	\$2,000.00
St. John the Evangelist School	Chromebooks and charging cart	\$3,000.00
St. Mary Magdalen School	Chromebooks	\$3,000.00
Watertown First Robot, Inc.	Competition kits	\$5,000.00

For Our Environment

Flanders Nature Center & Land Trust	Lighting improvements	\$2,000.00
Watertown Land Trust	Signage	\$1,000.00

For Heritage Enhancement

Evergreen Cemetery Association	Road repairs	\$1,000.00
Railroad Museum of New England	Roofing repairs	\$2,000.00
The Glebe House Museum	Chimney repairs	\$2,000.00
Trumbull-Porter DAR	Burial ground restoration	\$2,500.00
Watertown History Museum	Shelves and storage equipment	\$3,000.00
Watertown Tennis Club	Capital repairs to the Clubhouse	\$1,000.00

For Human Services

Acts 4 Ministry, Inc.	Warehouse signage and enhancements	\$2,000.00
American Legion Post 195 Watertown	Facility renovations	\$3,000.00
Carolyn's Place	Computer	\$1,200.00
CT Institute for the Blind	Landscape repairs and enhancements	\$1,000.00
Easter Seals Rehab Center	Wheelchair accessible mini bus	\$2,000.00
Literacy Volunteers of Greater Waterbury	Locking desk and PPE equipment	\$1,000.00
Quilts That Care	Batting	\$1,000.00
Southmayd Home, Inc.	Smart television entertainment system	\$1,000.00
The Rotary Club of Watertown	Shade structure Gazebo	\$2,000.00
YMCA of Naugatuck	ADA compliant pool stairs	\$2,500.00
VPW Post 7330 Auxiliary	Range replacement	\$2,500.00
Waterbury Reads	Book shed shelving	\$800.00
Watertown Area Asso. Special Citizens	Special events	\$2,000.00
Watertown Volunteer Fire Department	Hammer dumbbell Set	\$2,000.00

For Our Youth

Boys & Girls Club of Greater Waterbury	Security and monitoring system upgrade	\$1,000.00
Children's Community School	Covid-19 facility improvements	\$2,000.00
Greater Waterbury YMCA - Camp Mataucha	Playground structure installation	\$5,000.00
G.R.O.W.S.	Pitching machine	\$500.00
Police Activity League of Waterbury	Audio visual and video conferencing system	\$2,000.00
Waterbury Youth Services	HVAC repairs	\$3,000.00
WHS Gridiron Parents Booster Club	40 Second clocks	\$1,000.00

\$77,000.00

Scholarships

2020 Watertown Foundation Scholarships

Twenty Six Scholarships totaling \$71,000

Ricky Bozzuto Memorial Scholarship	Daniel Ottowitz	WHS	\$1,000
Reinhold & Katie DeWitt Scholarship	Rachel Dillon	NONN	\$2,500
Reinhold & Katie DeWitt Scholarship	Ava Bugnacki	WHS	\$2,500
Eppehimer Memorial Scholarship	John Mancini	WHS	\$4,000
Fletcher Judson Memorial	Nathan Maull	WHS	\$1,000
Litchfield Bancorp Scholarship	Rebekah Holmes	WHS	\$1,000
Crystal Lukowski Memorial	Hannah Jack	WHS	\$1,000
Joyce Mordenti Scholarship	Katelyn Honegger	HCHS	\$2,500
Marigold Spencer Memorial	Courtney Zubik	WHS	\$1,000
Town of Watertown Scholarship	Danielle Demers	NONN	\$2,500
Watertown Foundation Scholarship-4th year of 4(2017)	Caleigh Petrillo	WHS	\$2,000
Watertown Foundation Scholarship-3rd year of 4(2018)	Francesca Mancini	WHS	\$2,000
Watertown Foundation Scholarship-2nd year of 4(2019)	Charina Manalo	WHS	\$2,000
Watertown Foundation Scholarship-1st year of 4(2020)	Cailin McGuire	WHS	\$2,000
Watertown Foundation 3rd year 2018	Madeline Roy	NONN	\$4,000
Watertown Foundation 2nd year 2019	Aleksandra Baran	WHS	\$4,000
Watertown Foundation 1st year 2020	Natalia Baran	WHS	\$4,000
Watertown Foundation Scholarship	Jordan Arnold	WHS	\$3,500
Watertown Foundation Scholarship	Hailey Caligiuri	WHS	\$3,500
Watertown Foundation Scholarship	Aubrey DiStefano	WHS	\$3,500
Watertown Foundation Scholarship	Priscilla Nascimento	WHS	\$3,500
Watertown Oakville Chamber of Commerce Business Scholarship	Faris Khokhar	WHS	\$1,500
Antonacci Family STEM Scholarship	Jordan Arnold	WHS	\$1,500
David Woodward Scholarship	Kaitlynn Thrall	WHS	\$5,000
David Woodward Scholarship	Claire Demers	NONN	\$5,000
David Woodward Scholarship Year 3 of 4	Malik Ahmed	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.

M. HEMINWAY MERRIMAN

2ND SCHOLARSHIP: Through the generosity of the Woodward Fund, a scholarship will be awarded to a high school senior who is a Watertown or Oakville resident and shows a contribution to Watertown through time and energy devoted to improving the community.

JOYCE MORDENTI

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

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.