



Paul Schnaitzner

Dear Friend of the Community Foundation:

The economics of the last ten years—indeed, since the 1991 establishment of the Community Foundation—have been among the most volatile of our lifetimes. Two spectacular bubbles, followed by two seismic busts, have highlighted both the importance and the difficulties of trying to provide stability to the long-term funding of the charitable work that is so fundamental to our way of life.

Throughout it all, the Community Foundation has continued to make progress toward that goal, not because of my efforts—or those of any one person in particular—but because the good citizens of the Pioneer Valley have willed it so. This is singularly a team sport, and they have taken the long view, pursuing what is in the best strategic interests of this work, at full speed, without regard to immediate glory or gratification.

It has been a privilege to be part of that team, and I will miss the fray. But the proverbial knees give out, and the younger players have the fresh ideas needed to continue the full court press.

So, I leave you with appreciation, affection, and the kind of best wishes with which I was launched ten years ago. It will be my great pleasure to continue to cheer you on from the sidelines.

With many thanks,

Kent W. Faerber