

Kent Faerber, President, and Stephen A. Davis, Board Chair, visit one of Valley Opportunity Council's childcare centers, one of the eleven organizations receiving a 5 & Under Initiative grant.



To Our Friends

By all easy measures, the Fiscal Year ended March 31, 2007 was another successful year for the Community Foundation:

- \$8 million in grants made for the support of the charitable activities of the Pioneer Valley (up from \$7 million in the prior year);
- \$9.5 million received from 1,550 gifts by generous citizens of the region;
- Thanks to strong investment returns as well as gifts received, the total assets for which the Foundation has grantmaking responsibility crossed the \$125 million threshold, 25 percent higher than the peak reached in March 2000.

While we are proud of these achievements, they do not distract us from our primary objectives of the long-term stewardship of community assets and their deployment for intelligent grantmaking. These are what brought to the Foundation the growing number of supporters who have placed their trust in its ability, long-term, to make this an even better place to live and work.

We are pleased, therefore, at the way the Investment Committee has locked onto a set of strategies that are especially appropriate for that long-term stewardship. Their work is reported more fully on page 51.

And the Foundation's commitment to the most efficient use of its discretionary funds went to the next level last year with the launch of its special initiative to support projects helping poor families with small children (five or younger) address the causes of that poverty. No one has any illusions about the difficulties of making headway on this front, but the Distribution Committee has tackled it with a sustained intensity and detailed oversight that reflect the Foundation's determination to make the most of what it has been given.

We hope the following report conveys our focus on these goals, and reflects our appreciation for the support of all of our friends as we work toward them. We look forward to continuing to work with you as we attempt to change the face of the Pioneer Valley.

Stephen A. Davis
Chair, Board of Trustees

Kent W. Faerber
President

Opportunity



Tighe & Bond President David Pinsky and his colleagues established their third scholarship fund this year to honor a past president during his lifetime, celebrating a company tradition of mentoring and leadership.

Tighe & Bond, Inc., a Westfield-based civil and environmental engineering firm, wanted to memorialize the careers of three of its former Presidents, Edward J. Bayon, George H. McDonnell, and Philip W. Sheridan, by providing financial aid for local students to study engineering.

David Pinsky, current president, appreciates the Community Foundation because, “We can see from the quality of students supported that the Foundation is administering these funds wisely with recipients who can go on to make the world a better place.” Pinsky is proud to see the legacy of these leaders, one of whom was his grandfather, reflected in scholarship recipients like Daniel, a South Hadley High School varsity wrestler, baseball player and Eagle Scout who is majoring in Engineering at Rensselaer Polytechnic Institute.

Paul Schnalttacher

Expertise

In 2002, anonymous donors wished to give back to the citizens of their beloved Franklin County a major portion of the good fortune that living and working in the northern Pioneer Valley had brought them. But they were uncertain about how to do so effectively. Utilizing the grantmaking expertise of the Community Foundation's competitive process, the resulting Franklin Fund is a permanent fund that, each year, will distribute grants to the most compelling charitable projects benefiting Franklin County residents. Since its inception, over \$600,000 has been distributed via 107 grants, helping to keep Franklin County the kind of place these donors wished not just to preserve, but to improve as well.



By a significant grant to the Franklin Medical Center's \$16.8 million capital campaign, the Franklin Fund will help insure that residents of Franklin County have access to high quality health care.



RiverCulture is an economic development program promoting arts and cultural events in the underdeveloped community of Turners Falls. Headquartered in The Brick House, a local arts venue, this collaboration of organizations utilized Franklin Fund dollars to support historic tours, environmental presentations, festivals, family fishing day, photo exhibits and other cultural events contributing to the vitality of the local economy.



Kevin is a case manager for a Tapestry Health Care program supporting those with HIV. Through their home heating program they help clients meet the high costs of fuel including oil, natural gas, electricity, cordwood and wood pellets. Among the 40 clients supported by a grant from the Franklin Fund is a hard-working single mother who was able to remain employed, stay off public assistance, and continue to live in her home.