

Fiddlehead

Community Foundation of Western Massachusetts

Serving Franklin, Hampshire, and Hampden Counties

Vol. XI, Num. 1, March 2005

Record Assets Mean More for Pioneer Valley

\$100 Million Mark Surpassed

ON DECEMBER 31, 2004, THE ASSETS OWNED BY THE Community Foundation, together with those for which it has grantmaking responsibility, reached a new record of \$104 million. This total topped the old record set in August 2000, and completed the Foundation's recovery from the downturn of the financial markets in 2000–2002. Over \$80 million of this total was held by the Foundation, while almost \$24 Million was in Bank of America charitable trusts which, in a uniquely powerful and effective community partnership, employ the Foundation to provide the grantmaking services they require.

The real cause for celebration, of course, is in the additional resources this makes available for the citizens of the Pioneer Valley.

Since 2002, assets earning income for discretionary grantmaking increased by 32%. That translates into more and improved equipment and facilities for non-profits, and dozens of programs for children, the handicapped, the elderly, the arts, educational, and environmental organizations.

Similarly, scholarship and loan funds have increased by 30.5% over the same period, enabling thousands of students to pursue the uniquely American dream of upward mobility through higher education.

The Community Foundation uses a rolling average of its assets to compute the amount to be distributed from its permanent funds (currently 4.5% of a thirteen quarter average). That amount, therefore, is rising somewhat more slowly than the assets of the Foundation. For the same reason, however, the Foundation was able to maintain a much stronger stream of grant distributions throughout the economic downturn.

Despite this growth, funds of the Community Foundation continued to be stretched by the needs of the



"We are very pleased with this important milestone for the Foundation. We attribute the growth in assets not only to a strong investment committee whose mission is to preserve and grow the permanent endowment, but also to the many charitable citizens of the Pioneer Valley who believe in making a difference in our community."

Dr. Carol Leary
Chair of the Foundation

Philanthropy *celebrated*

Record Assets

Continued from cover region. Only 723 of the more than 3400 students who applied for scholarships and loans from the Foundation last year received awards. In the last general grantmaking cycle of 2004, charities of the region made 106 applications requesting \$1.76 million, while only \$455,100 was available to award.

Throughout the economic downturn, the residents of the Pioneer Valley have continued to demonstrate that they care deeply about their community, and that they appreciate the many ways in which the Community Foundation can help them translate that caring into effective action.

Assets Earning Income for Discretionary Grantmaking

9/30/2002	\$29,594,820
12/31/2004	\$39,056,717
	32% INCREASE

Assets Earning Income for Scholarships and Loans

9/30/2002	\$22,482,012
12/31/2004	\$29,349,765
	30.5% INCREASE



Scholarship and Loan Funds Increase

This year, students will receive awards of over \$1.8 million from 88 funds, an increase of over 20 funds from last year. These funds have come to the Foundation from a variety of donors and each has specific criteria. Over 1,000 scholarship and loan awards will be made this year thanks to the generosity of our donors.

Two of the funds came from professional organizations. The Women's Partnership Scholarship Fund provides scholarships for women, twenty-five years or older, who have had a break in their education, wish to return to the work force, and are attending an accredited college.

For thirty years, the Springfield Chapter of the Institute of Management Accountants offered an annual scholarship to accounting and finance majors, and their greatest challenge was attracting students to apply for the award. The Community Foundation attracts a large pool of applicants, over 3,000 last year. The Springfield Chapter of IMA recently transferred its scholarship fund to the Community Foundation with a \$70,000 donation. By joining forces with the Foundation, the Greater Springfield Accountants Scholarship Fund award will reach those students that can benefit most from this fund, and the awards will continue in perpetuity.

Springfield Chapter of the Institute of Management Accountants Executive Board members (left to right) Ken Robinson, Ricoh Business Systems; Jennifer Popoli, Association for Community Living; Donna Desmarais, Home Lumber Company, Inc.; and William B. Harmon, C.P.A.



Angela Derouin, chair of the Women's Partnership Scholarship Fund Committee; and Donna Queiros, 2004 scholarship recipient at a recognition luncheon.

March 31, 2005 Deadline for Applications for Scholarships and Educational Loans

Applicants for 2005 scholarship and loan awards must submit a complete application package (including all required supporting material) by March 31, 2005.

GRANTS AT WORK



Junior Achievement of Western Mass reached 800 new Springfield students with their educational projects about money, earning and savings. Volunteers offered the program to 35 additional elementary classrooms; thanks in part to funding through the discretionary grant program at the Community Foundation.



Appalachian Mountain Club volunteers are renovating Noble View Camp in Russell to complete a 45-bed facility, up-to-date septic system, and bathhouse. This 360-acre site is notable for a 60-mile view across Westfield Valley. Each year, 2,500-day visitors of all ages and abilities enjoy recreational, environmental and education programs and miles of hiking and cross-country ski trails. The Discretionary Grant program of the Community Foundation supported this project.



Sisters, Ink offered recreational activities for 60 to 70 preteen girls/women from Hampshire and Franklin County hilltowns. In the photo, Jane Dyer is shown demonstrating her expertise with arts programs; other programs included Kids' Fair, self-defense workshop series, and a mother-daughter reading group. Members of this rural community appreciated these opportunities.



Franklin County Home Care provides 250 home-delivered meals each day to homebound, fragile elders in eight towns. Discretionary grant funds will help to equip a new, centrally located meal distribution center in Orange. This new facility will increase the program's capacity to serve 450 meals each day, and keep up with the growing needs of our most vulnerable senior citizens.

Hispanics in Philanthropy

National Donors Match Local Funds to support Pioneer Valley Latino Communities

Enlace de Familias de Holyoke/Holyoke Family Network, Lower Liberty Heights Community Action Team, Inc., Nueva Esperanza, Solutions Community Development Corporation, and Spanish American Union, Inc. are current Hispanics in Philanthropy (HIP) grant recipients of \$105,900 in awards derived from local funds and matching funds raised from national donors. These five nonprofit organizations are located in Holyoke and Springfield and have established goals such as; attracting and training board members, strategic planning, membership recruitment, fundraising and business planning to create new revenue streams. In addition to the grant funds they receive, funded programs benefit from regional training and the experiences of similar groups in New England and throughout the country.

This is the second year the Funder's Collaborative for Strong Latino Communities has provided funds for organizations in the Pioneer Valley; awards last year totaled \$215,000.

This three-year effort, initiated by Hispanics in Philanthropy, a transnational association, provides capacity building grants and training to Latino nonprofit organizations. The Community Foundation joined forces with The Irene E. and George A. Davis Foundation locally and other funders in Boston and Rhode Island in this effort.

2005 Discretionary Grant Application Deadlines

JUNE 1, 2005 for projects serving Hampden County residents.

SEPTEMBER 26, 2005 for projects serving Franklin, Hampden, and Hampshire County residents.

In 2005, the competitive grantmaking program expects to award over \$1 million to non-profit organizations that address compelling community issues that affect Pioneer Valley residents. For more information and the Discretionary Grant application visit our website at

www.communityfoundation.org,

or call the Foundation at (413) 732-2858.

Resources for Local Nonprofits

“... Serving as a resource, catalyst, and coordinator of charitable activities...”

Mission of the Community Foundation of Western Massachusetts

The Foundation is committed to serving our nonprofit community in order to help strengthen the vital charitable work underway in Franklin, Hampden, and Hampshire counties. In 2004, Foundation staff members offered their expertise to numerous nonprofit leadership teams in the Pioneer Valley, providing information on fundraising capacity building, annual funds, major gifts, and volunteer management. The Technical Workshop series offered 8 seminars to over 90 nonprofit staff members and volunteers.

We have some new initiatives in the pipeline for this year, which will be announced soon. If you are interested in receiving information about our nonprofit resources as it becomes available, please visit our web site (www.communityfoundation.org) and click on “Workshops and Seminars.”

In the meantime, we are pleased to continue our popular educational series with a workshop on individual giving.

Free Resource for Professional Advisors

Log on to the Foundation's web site (www.communityfoundation.org) and become a registered user of the Planned Giving Design Center. It's free! And as a registered user, you will have access to a wide variety of resources. You can receive regular email updates covering timely topics such as pending legislation and new IRS rulings. You'll have access to a calculator tool to help you determine tax deductions and income projections for charitable gifts that can provide your clients with income. There are articles, forums, technical reports, news stories, and case studies. It's your own resource to use as you help clients consider and plan the charitable portion of their estates. Register today!

Fundamentals of Individual Giving

May 10, 8:30 a.m. – noon

Community Foundation of Western Massachusetts offices or

May 19, 8:30 a.m. – noon

Clarion Hotel in Northampton

This workshop will identify fundamentals of developing and nurturing a holistic fundraising effort focused on individual giving. Participants will complete a pre-workshop assessment so that content will be designed to each organization's specific issues.

Participants will have the opportunity to choose breakout sessions on:

- Annual Giving
- Major Gifts
- Planned Giving

Who should attend?

Executive Directors, Volunteers, Development Professionals.

To register for one of these sessions, please visit our web site (www.communityfoundation.org) and click on “Workshops and Seminars.” We look forward to hearing from you.

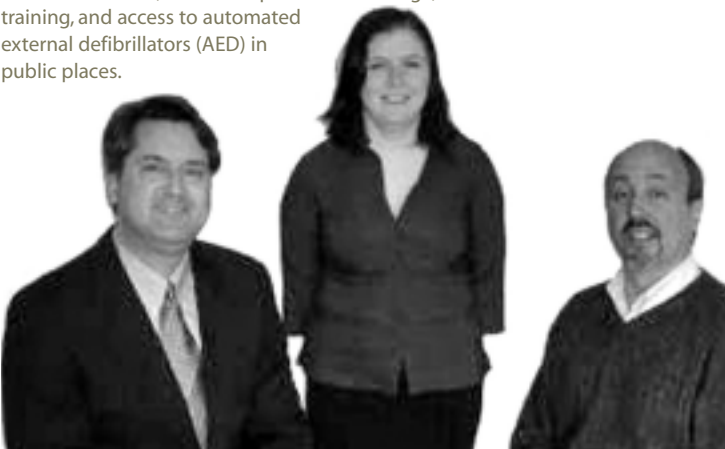


Solutions CDC Strengthens Capacity

Solutions Community Development Corporation received a HIP award for a feasibility study to make financial planning and tax services available to working people of low and moderate-income households through their employers. A portion of HIP funds covered the cost of training Harry Montalvo, Business Development Manager, and Sandra Rivera, Family Savings Specialist (pictured above) in tax preparation. The Valley Opportunity Council has contracted with Solutions to manage its free tax preparation site for low-income families eligible for earned income credit. Timothy Clegg, Senior Financial Advisor of Financial Solutions said, “Our vision is to provide employers with cost-effective means to invest in the financial well being of their employees. By doing so, we will earn the capacity to attract, train, and deploy a new generation of financial service providers. Over time, the work of these providers will make a positive and measurable contribution to the economic strength of our community.”

Civil Litigators Establish Fund to Purchase Defibrillators

(Left to right) John Garber, Lisa Jury, and Paul Weinberg of Weinberg and Garber, P.C. of Northampton, Massachusetts, have established the Public Access Defibrillator Fund, which will provide knowledge, training, and access to automated external defibrillators (AED) in public places.



FOUNDATION NEWS

New Funds Established

Eight new funds were instituted at the Community Foundation from November 1, 2004 through February 15, 2005. \$186,685 in contributions to those funds were received from individuals and organizations.

On behalf of the entire community that benefits from these funds, we extend our heartfelt appreciation to those who contributed to them.

Anonymous Fund #15

Eddy Family Fund

Greater Springfield Accountants Scholarship Fund

Margot L. Griggs Charitable Fund

Hellespont Society Scholarship Fund

Caroline Murphy Charitable Gift Annuity

Public Access Defibrillator Fund

Esther J. and Lewis W. Whiting Fund

Anonymous Challenge Leads Annual Giving

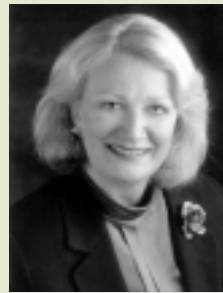
Last November, an anonymous donor offered to match, dollar-for-dollar, every contribution to the Annual Fund made by a Foundation Board member before December 31. This generous challenge resulted in over \$30,000 in total giving from the Board.

To date, Annual Fund gifts from donors all over the Pioneer Valley total nearly \$48,000.

We're very close to reaching our goal, but with our fiscal year ending on March 31, time is running short. Your gift is important.

When you make an unrestricted Annual Fund gift to support our operations, you help enable the Foundation to distribute more funds into the community. We can put more resources directly toward grants and scholarships. In fact, the Foundation would need \$1.1 million in new endowed gifts in order to generate the equivalent of what a \$50,000 Annual Fund provides each year. Your gift makes a difference.

Please send your contribution before March 31. Call Katie Allan Zobel or Kristin Leutz for more information about making an Annual Fund gift in honor or in memory of someone special (413) 732-2858.



Sandra Eagleton

Sandra Eagleton, the first President of the Community Foundation of Western Massachusetts from 1991 to 1999 and noted western Massachusetts fundraising consultant, died November 8, 2004. Dr. Eagleton was admired by many for her expertise, caring actions, courage, and sense of humor.

The Trustees of the Community Foundation will honor the memory of Sandra, in two ways. First, a permanent scholarship fund will be established from the proceeds of an advised fund created upon her retirement in 2000. At the suggestion of her family, scholarships will be awarded in her name on a rotating basis to students at Holyoke Community College, Springfield College, and Bay Path College. Additional contributions are being sought, and those who wish to honor Sandra in this way are invited to contribute to this fund.

The Community Foundation is proud to honor the unique and important legacy Sandra Eagleton left to the Foundation and to this community, and to perpetuate her memory through the many students whose education will be made possible by this fund.

Foundation Breaks New Ground with Job Share Appointment

The Foundation's search for a new development director has, happily, yielded not one but two outstanding new employees under a job sharing arrangement.

Katie Allan Zobel was looking for an opportunity to put to work her twelve years development experience with WGBY, Amherst College, and as an independent fundraising consultant without compromising her commitment to her young family. Similarly, Kristin B. Leutz, had been seeking a way to fulfill her commitment to her family, but still make use of her experience working in the development offices of Amherst College and Smith College, and at MassMutual Financial Group, as well as her Masters in Industrial/Organizational Psychology from Springfield College (where she is an adjunct instructor). Both have worked together in the past, and know each other's strengths and styles, and that made their suggestion for a job sharing arrangement immediately plausible.

The Foundation is delighted to welcome two such highly qualified professionals to help continue to build the kind of strong community resource the Pioneer Valley deserves.

Our Mission: THE COMMUNITY FOUNDATION OF WESTERN MASSACHUSETTS SEEKS TO ENRICH THE QUALITY OF LIFE OF THE PEOPLE OF OUR REGION BY: Encouraging philanthropy
~ Developing a permanent, flexible endowment ~ Assessing and responding to emerging and changing needs ~ Serving as a resource, catalyst, and coordinator for charitable activities ~ Promoting efficiency in the management of charitable funds