

Watertown Foundation



Annual Report 2017

Presidents Message



Watertown Foundation

Post Office Box 117
Watertown, CT 06795

Dear Members and Friends,

After 92 years, the Watertown Foundation is still going strong, fulfilling its mission and making a positive impact on the people and organizations of the Watertown community. During the past year we added new members from the community, welcomed a new Trustee and recruited new volunteers to serve on the various committees of the Foundation. All of these additions have helped the Foundation to prosper and to continue to be a great resource for our community.

Through the generous financial support of our members, friends and benefactors (especially the funding from the David, Helen & Marian Woodward Fund), the Foundation awarded \$55,000.00 in scholarships for higher education to 26 Watertown area students, and awarded \$82,095.00 in grants to 36 area nonprofit organizations this year. The Foundation, and its Trustees, take great pride in filling this need in the Watertown community, and we have each of you to thank for this.

I'd also like to thank all of the Trustees and committee members of the Foundation for their hard work on behalf of the Foundation. Each has devoted considerable time to the Foundation and its good works, and has made my term as President of the Board of Trustees of the Foundation very rewarding. It has been a pleasure and an honor to serve as President of the Board of Trustees of the Foundation these past two years, and I leave this position confident that the Foundation is thriving.

Margaret (Peg) Durkee will succeed me as President of the Board of Trustees of the Foundation, and I am confident that Peg will lead the Foundation to even greater heights over the next two years. On behalf of the Trustees, I want to express our heartfelt gratitude to the members, friends and benefactors of the Foundation for their past support, and ask the Watertown community for their continued support of the Foundation to enable it to continue to fulfill its mission and make the Watertown community a better place to live and work.

Please visit the Foundation's website at www.Watertownfoundation.com and "like us" on facebook.

Sincerely,

A handwritten signature in cursive script that reads "Joe Kinsella". The signature is written in a dark ink and is positioned above the printed name.

Joe Kinsella
President of the Board of Trustees

Year in Review



Annual Report 2017

Contributions Received	\$282,180	New Members Proposed
Financial Position		Eileen and James Blais
Revenue	\$404,993	Richard Cavanaugh and Judy Britt
Expenditures	\$149,029	Daniel Sanchez - Onyx II Fine Jewelers
Net assets	\$3,297,453	Kenneth Thurnquist
Scholarships Awarded		
Twenty six scholarships	\$55,000	
Community Service Grants Awarded		
Thirty-six community service grants	\$82,095	

Officers & Trustees

2016 - 2017

President
Joseph Kinsella

Vice President
Margaret Durkee

Secretary
Paula LaBonte

Treasurer
Bradford Erickson

Trustees

Term Ending 2017
Susan Atkins
Andy Gionta
Paula LaBonte

Term Ending 2018
Jacqueline Cassidy
Margaret Durkee
Ted Heavenrich

Term Ending 2019
Robert Campbell
William Dunbar
Bradford Erickson

Term Ending 2020
Gregory Gaber
Linda Merriman
Margaret Long McKee

Term Ending 2021
Tina Agati
Paul Jessell
Joseph Kinsella

2017 - 2018

President
Margaret Durkee

Vice President
Linda Merriman

Secretary
Paula LaBonte

Treasurer
Bradford Erickson

Trustees

Term Ending 2018
Jacqueline Cassidy
Margaret Durkee
Ted Heavenrich

Term Ending 2019
Robert Campbell
William Dunbar
Bradford Erickson

Term Ending 2020
Gregory Gaber
Linda Merriman
Margaret Long McKee

Term Ending 2021
Paul Jessell
Joseph Kinsella
Tina Agati

Term Ending 2022
Susan Atkins
Paula LaBonte

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. Eppchimer	1981	Paul Jessell	2013
F. Stillman Hyde	1951	Carol Gilbert	1983	Joseph Kinsella	2015

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.

Joseph Kinsella, President	Bradford Erickson
Susan Atkins	Paul Jessell
Margaret Durkee	Paula LaBonte

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.

Bradford Erickson, Chairman	William Dunbar
Susan Atkins	Ted Heavenrich
Leslie Black	Paul Jessell
Tina Capece	Joseph Kinsella

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.

Margaret Durkee, Chairman	Gregory Gaber
Susan Atkins	Marcia Killeen
Robert Campbell	Paula LaBonte
Jacqueline Cassidy	Margaret Long McKee
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.

Linda Merriman, Chairman	Margaret Czarsty
Jeffrey DeWitt, Honorary	Lori DosSantos
Dr. B. Heston Carnemolla, Superintendent of Schools	Tom Maynard
Ingrid Erickson	Louise Porto
Leslie Crotty	Mary D. Smith, M.D. Honorary
	Stephen Yonch

(Continued)

Committees

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
Tina Agati
Jacqueline Cassidy
Greg Gaber
Andy Gionta

Stacy LaCapra
Margaret Long McKee
Linda Merriman
Karen Rigopolous
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.

Joseph Kinsella
Bradford Erickson

Financial Position



	Year ending August 31, 2017	Year ending August 31, 2016
Revenue		
Contributions	\$231,080	\$26,389
New Member Dues	\$1,100	\$2,800
Woodward Grant	\$50,000	\$100,000
Events	\$10,500	\$6,440
Interest and Dividends	\$73,993	\$63,407
Realized Gains on Sale of Securities	\$37,561	\$7,512
Miscellaneous Income	\$759	\$0
Total Revenue	\$404,993	\$206,548
Expenditures		
Grants	\$71,047	\$70,484
Scholarships	\$48,000	\$37,000
Investment Management Fees	\$16,998	\$10,475
Events	\$9,914	\$5,281
Administrative and Fundraising	\$3,070	\$6,577
Total Expenditures	\$149,029	\$129,817
Net Results for the Year	\$255,964	\$76,731
Unrealized Gain from Investments	\$223,488	\$179,400
Change in Net Assets	\$479,452	\$256,131
Net Assets - Beginning of the Year	\$2,818,002	\$2,561,871
New Assets - Ending of the Year	\$3,297,453	\$2,818,002

Individual Trust Funds

2016-2017 Contributions

William H. and Margaret E. Eppehimer
 Carey R. Geghan
 Joyce Mordenti
 Henry L. Long
 John and Kathleen O'Neill, Jr.
 Patricia & Stedman Sweet
 Edwin Undercuffler
 Town of Watertown
 Woodward Fund

Individual Trust Funds – Principal contributed through August 31, 2017

Alan Atwood	\$2,815	William and Jeannette Mecabe Memorial	\$3,100
Ricky Bozzuto Memorial Scholarship	\$49,135	Carol Gilbert and Dwight Miller	\$1,140
Jeffrey Allen Chace Memorial	\$10,000	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	\$17,765
Reinhold and Katie DeWitt Educational Fund	\$170,716	Sidni K. Undercuffler Memorial	\$66,300
Raymond Donohoe	\$1,950	William Varno Memorial	\$1,025
William H. and Margaret E. Eppehimer Memorial Scholarship	\$100,000	Laurence E. Wagner	\$6,500
Carey R. Geghan	\$6,370	Town of Watertown Scholarship	\$54,119
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	\$13,970	* 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		

Business Community Trust Funds

Business Community Trust Funds Principal Contributed through August 31, 2017

Wooster Society: \$5,000 or more

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

AT&T	\$5,000
Copes Rubbish Removal, Inc.	\$32,150
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	\$33,460
Thomaston Savings Bank	\$31,100
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	\$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
Bradshaw Chrysler Jeep	\$2,515
Brothers' Tree Service	\$200
BTS Graphics and Printing	\$3,550
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	\$1,500
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	\$900
Wells Fargo Bank – Main Street Branch	\$3,000

Donors & Memorial Gifts



Total Contributions Received 2016-2017 -- \$282,180

Gifts of \$5,000 and up

Eppehimer, Margaret and William
Lukosavage, Estate of James
Mordenti, Joyce
Noble, Estate of William
Woodward Fund

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

Capece, Tina and Vincent
Chace, Heather and Roger
Greater Waterbury Chamber of Commerce
Litchfield Bancorp
Petron Automation
Sweet, Patricia and Stedman
Tolley, Barbara and William
Tolley, Christine and William
Town of Watertown

Gifts of \$500 to \$999

Atkins, Susan and Victor
BTS Graphics
Bozzuto, Linda
Carmody, Torrance,
Sandak & Hennessey, LLP
Cassidy, Jacqueline
Charbonneau, Audrey
Durkee, Margaret and Henry
Fitzgerald, Anthony M.
Kinsella, Nancy and Joe
Kvaal, Andrew
Maddox, Paul
Merriman, Linda and Heminway
Strobel, Mary Jane and George

Gifts of \$100 to \$499

Agati, Tina and Salvatore
Antonetti, Zaiga and Richard
Bartolini, David
Biondi, Ralph
Bozzuto, Angela and Richard
Bozzuto, Carl
Bozzuto, Elizabeth
Bozzuto, Josephine and John
Buck-Taylor, Cecelia
Campbell, Robert
Cocco, George
Cole, Elsie
Cooney, John M.
Dayton, Janet and Lynn
DiMaria, Richard
Dinsmore, Catherine
Donahue, Michelle and John
Dyer Jr., M.D., Richard
Erickson, Bradford and Ingrid
Ermish, Joan
Godin, Edward
Guidess, Sandy and Jan
Harrell, Charles E.
Hartford Superior Court
Heavenrich, Ted
Hogan, Jennifer and John
Ineson, David
Jessell, Judy and Paul
Kellogg, Charles T.
Labonte, Paula and Joel
Lieberman, Joseph
Long, Henry
Long McKee, Margaret
Marini, D.D.S., Luciano
Masayda, Susan and Michael
McCarthy, Robert

McHugh, Randall S.
Moore, O'Brien and Foti
Moriarty, Mary
O'Neill, Kathleen and John
Pilyc, Franklin
Porter, Elizabeth and Robert
Porto, Louise and George
Santopietro, Susan and John
The Taft School
Umansky, Michael
Undercuffler, Edwin
Water-Oak Athletic Club
Watertown Fire Department
Weinberger, Deborah
Wick, Richard
Zawadzki, Nancy and James

Gifts under \$100

Barber, Walter
Bosee, Claire
Bozzuto, Elizabeth and Joseph
Bozzuto, Lisa
Brass City Harvest
Buckingham, Robert
Burmeisten, Linda
Calabrese, Joseph and Loretta
Chapman, Kathleen and Michael
Church, Elizabeth and John
Connors, Susan
CT Republicans
Daughters of the American Revolution
Deakin, Nancy and David
In honor of Margaret Durkee
Eschuk, Cara and Paul
Fischer, Katherine and Brian
Geghan, Carey R.
Gerarde, Thomas

GROWS

Guardino, Angela
Guerrera, Margaret & Enrico
Handlewich, William M.
Hoey, Anita & John
Jannetty, Julie and David
Jellinghaus, Sandra and Norman
Killeen, Marcia
Krayeske, Deborah and Thomas
Kurtz, Dale L.
Lambert, Loretta and Thomas
Lemay, Reale
Lenkowski, Lonergan & Co.
Libben, Joyce and Martin
Lombardi, Vilma and Michael
Lussier, Sylvia and Albert
Margalot, Judith and Kenneth
McGowan, James
McGrath, Patrick
Merriman, Pollyann
Michael, Marianne
Mitchell, Robin
Nickles, Shelley K.
Nolan, Monica
Petitti, Brenda and David
Pettinico, George
Phillips, Jennifer and Mark
Sandulli, Elizabeth and Matthew
St. Mary Magdalen Church
Smith, Louisa
Strobel, George
Sullivan, Lois and John
Tesch, Karen
Toft, Maria and Dennis
Watertown Old Farms
West, Bette

Memorial Gifts

In Memory of Richard C. Bozzuto

(Contributions to the Ricky Bozzuto Memorial Scholarship Fund)

Antonetti, Zaiga and Richard
Bozzuto, Carl
Bozzuto, Elizabeth
Bozzuto, Elizabeth and Joseph
Bozzuto, Linda
Bozzuto, Lisa
Bozzuto, Michael
Bozzuto, Richard
Bozzuto, Josephine and John
Buck-Taylor, Cecilia
Church, Elizabeth and John
Cocco, George
Connors, Susan
CT Republicans
Ermish, Joan
Eschuk, Cara and Paul

Fischer, Katherine and Brian
Guardino, Angela
Hartford Superior Court
Jessell, Judy and Paul
Killeen, Marcia
Lenkowski, Lonergan & Co.
Libben, Joyce and Martin
Lieberman, Joseph
Lombardi, Vilma and Michael
Lussier, Sylvia and Albert
Margelot, Judith and Kenneth
McHugh, Randall S.
Merriman, Pollyann
Mitchell, Robin
Moore, O'Brien and Foti
Moriarty, Mary
Phillips, Jennifer and Mark
Sandulli, Elizabeth and Mathew
Smith, Louisa

Strobel, George
Strobel, Mary Jane and George
Sullivan, Lois and John
Toft, Maria and Dennis
Tolley, Barbara and William
Tolley, Christine and William
Watertown Old Farms

In Memory of Jeffrey Allen Chace

Chace, Heather and Roger

In Memory of Joseph Horzepa

Cole, Elsie
Handlewich, William M.
Harrell, Charles E.
Nickles, Shelley K.
Tesch, Karen
Umansky, Michael

In Memory of Dutton Long

Bozzuto, Angela and Richard

In Memory of Heminway Merriman

Durkee, Margaret and Henry

In Memory of Lorene Neave

Atkins, Susan and Victor
Charbonneau, Andrey

In Memory of Elizabeth Noble

Estate of William Noble

In Memory of Sidni K. Undercuffler

(Contribution to the Sidni K. Undercuffler Memorial Trust)
Undercuffler, Edwin

Community Service Grants

2017 - 2018

For The Arts

Landmark Community Theatre	Flooring & wiring	\$ 2,000.00
Mattatuck Museum	Computer upgrades	\$ 3,000.00
Shakesperience Productions	Vehicle wrap	\$ 1,500.00
Waterbury Chorale	Floor speakers	\$ 1,000.00

For Our Churches

Our Savior Lutheran Church	Upgrade wheelchair lift	\$2,000.00
St. John the Evangelist Church	Tables & chairs	\$3,011.00
St. Mary Magdalen Roman Catholic Church	Roof replacement	\$3,000.00
Watertown United Methodist Church	Air conditioning, replacement windows	\$3,000.00

For Our Education

Judson PTO	Chromebooks	\$3,000.00
St. John the Evangelist School	Phone systems	\$2,000.00
St. Mary Magdalen School	STAR Assessment Program	\$2,000.00
Watertown First Robot, Inc.	Event tent, banners & lap top	\$2,720.00
Watertown Family Resource Center - John Trumbull	Books	\$400.00

For Our Environment

Watertown Land Trust	Land acquisition	\$5,000.00
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For Heritage Enhancement

Evergreen Cemetery Association	Tree maintenance project	\$2,500.00
Railroad Museum of New England	Restoration of canopy trusses	\$2,000.00
Trumbull-Porter DAR	Cemetery preservation	\$2,500.00
Watertown Historical Society	Electrical upgrade	\$3,000.00

For Human Services

American Legion Post 195 Watertown	Replace front entrance	\$3,500.00
Literacy Volunteers of Greater Waterbury	Lap top & DVD drive	\$1,422.00
Neighborhood Housing Services	Drone	\$1,000.00
Oak Hill	Landscaping enhancement	\$1,000.00
Quilts That Care	Quilt materials	\$1,000.00
Region 5 Dive Team	Dry suits & equipment	\$3,000.00
Safe Haven of Greater Waterbury	Upgrade enhancements	\$1,500.00
St. Vincent DePaul	Dell server	\$3,000.00
Watertown Area Asso. Special Citizens	Special events	\$1,500.00
Watertown Library Association	Chairs & dollies	\$3,000.00

For Our Youth

Boys & Girls Club of Greater Waterbury	Digital storytelling program	\$2,200.00
Girls Inc. of Western CT	Gymnastics mats	\$2,500.00
Greater Waterbury YMCA - Camp Mataucha	Replacement docks	\$5,000.00
G.R.O.W.S.	Breakaway bases	\$1,842.00
Waterbury Youth Services	Carpeting	\$1,000.00
WHS Girls-Boys Basketball	Practice shooting machine	\$2,000.00
WHS Girls Softball Booster	Screen, batting tees, helmets	\$1,000.00
Watertown Rotary Club	Playground element	\$3,000.00
		\$82,095.00

Scholarships

2017 Watertown Foundation Scholarships

Twenty six Scholarships totaling \$55,000

Ricky Bozzuto Memorial Scholarship	Riley Nadolny	WHS	\$1,000
Reinhold & Katie DeWitt Scholarship	Rachael Martineau	WHS	\$2,000
Reinhold & Katie DeWitt Scholarship	Spencer Deros	WHS	\$2,000
Fletcher Judson Memorial	Owen Battaglia	WHS	\$1,000
Litchfield Bancorp Scholarship	Caleigh Petrillo	WHS	\$1,000
Crystal Lukowski Memorial	Isabella Orsini	WHS	\$1,000
Joyce Mordenti Scholarship	Julia Bugnacki	WHS	\$2,500
Lorene C. Neave Memorial Scholarship	Alyssa Townsend	WHS	\$1,000
Marigold Spencer Memorial	Katrina Aucello	WHS	\$1,000
Town of Watertown Scholarship	Sagan Butwell	WHS	\$2,500
Watertown Foundation Scholarship-4th year of 4(2014)	Nancy Nguyen	WHS	\$2,000
Watertown Foundation Scholarship-3rd year of 4(2015)	Harun Malik	WHS	\$2,000
Watertown Foundation Scholarship-2nd year of 4(2016)	Lauren Giampietro	WHS	\$2,000
Watertown Foundation Scholarship-1st year of 4(2017)	Caleigh Petrillo	WHS	\$2,000
Watertown Foundation Scholarship	Sophia Guerrero	WHS	\$2,000
	Caroline Carew	Holy Cross	
	Sindy Yang	WHS	
	John Sasso	WHS	
	Elizabeth Gurry	WHS	
	Jillian Gurry	WHS	
	Brendon Vejseli	Gunnery	
	Elena Cavallo	Holy Cross	
Watertown Oakville Chamber of Commerce Business Scholarship	Josie Feliciano	WHS	\$1,500
Watertown Oakville Chamber of Commerce STEM/Trade Scholarship	Ashley Gillette	WHS	\$1,500
David Woodward Scholarship	Benjamin Moffa	Taft	\$5,000
David Woodward Scholarship	Daniel DiPrimio	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.

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.

LORENE C. NEAVE MEMORIAL

SCHOLARSHIP: Awarded to a student resident of Watertown or Oakville pursuing a degree in nursing. This scholarship is given in Lorene's memory by her family.

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.

WATERTOWN OAKVILLE

CHAMBER OF COMMERCE
STEM/TRADES 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.