



# Community Legacies

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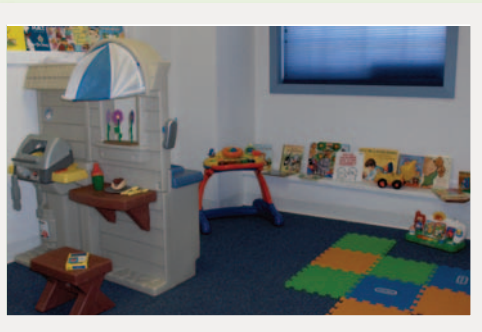
## Foundation Grantmaking

The Valley Community Foundation makes grants that carry out the intentions of donors while responding to needs and anticipating community opportunities. Grants from fourteen donor advised funds are made with the participation of the donors. Earlier this year, the Board approved a grant to the Birmingham Group Health Services' Umbrella and Young Adult Services programs from the Joseph A. Pagliaro Sr. Family Fund, recommended by the family.

Grants are made from sixteen designated funds to support specific organizations as expressed by individual donors or organizations, such as the Derby Public Library or Oak Cliff Cemetery Association. The Foundation also holds nine endowed scholarship funds dedicated to providing assistance to students for secondary and post-secondary education and training.

Through an agreement with The Community Foundation for Greater New Haven, VCF receives a grant from the Frank and Ross Gates Fund to support its operations and for grants or initiatives. In 2005, with this grant, VCF launched the Endowment Challenge Program. Six organizations received transfers from VCF which matched \$150,000 in new gifts raised by the organizations to create permanent designated funds for their benefit. In 2007, VCF collaborated with The Community Foundation to distribute grants in the Neighborhood Grants Program to support citizen-led community initiatives.

VCF is also building resources for additional grantmaking, through named unrestricted funds such as the Dorothy and Kenneth Schaible Fund; funds which state broad purposes, such as the Torbi Family Fund which states a preference for programs serving the donors' hometown of Derby; and The Community Fund, the Valley's permanent



The BGHS, Inc. Young Adults Program Playroom, funded by the VCF

endowment, established by Bill and Judy Bassett, which will make grants to meet challenges and opportunities now and in the future.

The VCF Board adopted the following guidelines for VCF grantmaking:

- Be responsible in fulfilling the intentions of donors in the context of current needs and opportunities
- Focus on the long-term perspective of community betterment
- Make investments in activities which grow philanthropy because philanthropy is a major contributor to the quality of life in a community
- Emphasize increasing giving by individuals
- Listen to diverse groups and interests in the community and respect community knowledge and experience
- Support the work of the community's non-profit organizations, both individually and as they organize in groups, so that VCF is an additive resource, not as a duplicative competitor
- Provide positive visibility for, and understanding of, the Valley Community Foundation.

How do you define "community"?

Is it a group of individuals working together for the greater good? Perhaps it is several families united in their efforts to make a difference in the world in which they live. Though definitions may vary from person to person, "community" has been and will continue to be the heart of the VCF.



For the past three years, families, friends, businesses, and non-profits throughout the Valley have looked to the future with determination and commitment. Every fund that has been established with us represents a firm belief that the VCF will effectively manage these assets in order to ensure the continued growth of the Valley community now and in the future.

We have extended challenges to assist organizations in growing their own dollars to support causes including but not limited to health care, education, and after school programs. Our donors have provided valuable input into the distribution of scholarships to deserving students throughout the Valley. We have partnered with leading civic groups such as the Greater Valley Chamber of Commerce and the Valley United Way to identify additional areas of concern for our community.

We continue to be a work in progress in order to best meet the needs of the Valley. Beginning this fall, we will implement a comprehensive speakers' bureau to provide additional information about how individuals, groups, and others can establish funds to honor a loved one or leave a lasting legacy. We encourage you to contact us to schedule a presentation to learn more about what the VCF can do for you. Call 225-0880 for further details.

When I think about what community means to me - it is simply this: my family, your family, our Valley family deciding what is important to us all and doing everything we can to promote the future of the Valley. Investing in the VCF is one positive way we can all ensure our collective goals are met.

# What is happening in the world of philanthropy



Angela G. Powers, *President*  
*Valley Community Foundation*

Frederick Goff, a banker and attorney for John D. Rockefeller, created the first community foundation in Cleveland in 1914 and stated community foundations had two distinct purposes: first, to accumulate and manage permanent charitable endowments, and second, to help define the community needs and apply action to positive advantage.

Almost 100 years later, the innovative vehicle that Goff envisioned is going strong. In 2007, more than 700 community foundations with \$44.8 billion in assets make up one of the fastest growing sectors of philanthropy in the United States. And the community foundation model is spreading throughout the world – it is estimated that there are at least 1,175 community foundations in 46 countries outside the U.S.

Recently at a meeting of the twenty Connecticut community foundations, Peter Hero, former President of the Community Foundation Silicon Valley, said community foundations have unique capacities to convene, connect, and endow -- not just with a financial endowment, but to endow a community with increased civic engagement and an entrepreneurial philanthropic culture. This Valley has a rich history of entrepreneurship (just look at the donor stories in our Annual Reports and newsletters!!) and collaboration across sectors. The Board members and I are pleased the Valley Community Foundation is increasingly seen as an added resource to ignite the power of Valley citizens.

## V A L L E Y C O M M U N I T Y F O U N D A T I O N

### The Frey Hershey Foundation Fund

Paul Hershey knew hard work, both as a child on his family's farm, and later as a young man working in the factories of his home state of Pennsylvania. In the early 1920's, Hershey came to Connecticut, looking for opportunity. A small tool shop on Caroline Street in Derby, closed after World War I, was for sale, and Hershey saw the chance to start his own business. The tool shop grew; the business became Hershey Metal Products and moved to larger headquarters in Ansonia. From the early days, through the Depression and World War II, Hershey Metals had the ups and downs of a Connecticut manufacturer. In 1940, John Frey, also from Pennsylvania, came to Connecticut and began work at his uncle's company.

From his arrival in the Valley, Paul Hershey led many civic projects and gave to community organizations. He and other industrial leaders were instrumental in supporting the first major expansion of Griffin Hospital and the Physical Medicine Department was named in memory of Hershey's wife, Mary. John Frey succeeded Paul Hershey as President of Hershey Metals in 1970 and, in the 1980's, John Frey also expanded the charitable foundation Hershey had started in the 1954, renaming it the Frey-Hershey Foundation. Supporting the programs that served the community and their employees has always been important to the

Hershey and Frey families. With personal contributions, and through their Foundation, they give to many Valley organizations.

Mr. Frey also has a special objective to grow young people's interest in science, and through the Hershey Frey Scholarship at the University of New Haven, students from Valley towns are awarded aid to pursue degrees in science and engineering. For the 2007-08 academic year, five scholarships have been awarded including students from Ansonia and Shelton. Frey looks forward to the number and amount of awards continuing to grow over time. "It is our hope that with the long range scholarship at the University of New Haven young students who live in the Valley towns continue to stay in the area after graduation and help bring new industries to the community," said Mr. Frey.

John Frey's son-in-law, Einar Gudjohnsen, joined the company in 1989 as Director of Engineering. Gudjohnsen, and his wife, Jane, work with Mr. and Mrs. Frey to continue their philanthropy through the Frey Hershey Foundation Fund at the Valley Community Foundation. Wanting to insure the Frey Hershey Foundation's support of the Valley in perpetuity, John Frey transferred the foundation assets to the VCF in 2006 creating a donor advised fund. Frey, his wife, Mildred, and the Gudjohnsens serve as advisers to the Fund.

The complete Frey Hershey Foundation Fund profile will appear in the 2007 Annual Report.



Mr. Frey, Mr. Hershey,  
and Mr. Goodkind  
surveying  
the damage to  
Hershey Metals  
after the 1955 flood.

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