

## VCF and CFGNH Extend Partnership to Support Valley Philanthropy

When you have two similar yet uniquely diverse organizations working together for the same purpose, the results can only be positive. And that is just what happened in early September, at the Gilder Boathouse in Derby.

Amidst an enthusiastic crowd of local residents, supporters, Valley non-profit organizations, and Directors of both organizations, the Valley Community Foundation (VCF) signed a new multi-year Affiliation Agreement with the Community Foundation for Greater New Haven (CFGNH).

The Agreement serves to strengthen the partnership between the two Foundations and will remain in effect to December 31, 2017, with automatic seven year renewals thereafter.

What it means for the Valley community is that a joint grantmaking process has been developed between the two groups, with VCF's Board making the principal decisions on Valley Grants, and determining how and where the remaining funds will be used to benefit the local community. In 2011, CFGNH will provide more than \$1.1 million for VCF's grantmaking and operations..

The largest source of this funding comes from the Gates Fund, established in the 1950's by Frank and Ross Gates to benefit people living in the Greater Derby area. Proceeds from this Fund have served many Valley residents and families in need throughout the past 50+ years.

"Our donors, the VCF Board, community leaders and CFGNH leaders have worked tirelessly to ensure that the Valley would have its own unique vehicle for philanthropy," said VCF President Jamie Cohen. "This has been seven years in the making – and we are proud to say that our efforts have helped to bring this Agreement to fruition. We are grateful for the support that we have received from CFGNH, providing us with an additional and reliable funding source for Valley philanthropy."

Board Chair Liz Kennard used the backdrop of the crew teams gliding along the Housatonic River behind the Boathouse as an analogy for the work that had been done by the VCF founders, Board members and Donors: "Team members carried the precision shell – dubbed "Legacy" – above their heads to the dock, ready to share their individual talents, all having strength of purpose, placing their oars in the ready position, rowing together, propelling the shell with a burst of power, then proceeding with a measured cadence along the course – a route which has resulted in the new Affiliation Agreement executed today."

Will Ginsberg, president of CFGNH said, "We are so pleased with VCF's success, and look forward to working together with VCF's Board and staff on this new phase of an even stronger and enduring partnership."

## Terms of new VCF-CFGNH Affiliation Agreement

- Seven year term, with succeeding automatic seven year renewals.
- Creates Joint New Haven-Valley annual Grantmaking Program.
- VCF to make decisions on Valley-specific grant applications.
- Annual appropriation from CFGNH to VCF equivalent to 90% of Gates Fund distribution (2011: over \$1.1m from CFGNH to VCF).
- VCF gains dependable and continuing source of funding.
- CFGNH President to be member of VCF Board.
- Maintains the "Valley Seat" on CFGNH Board.
- VCF benefits from CFGNH Fund management, guidance, stewardship and staff support.



*I have often spoken about the need to grow our organization, which would allow us to help our neighbors through tough times. That's why I am so happy that VCF's success has resulted in a new*

*Affiliation Agreement with the Community Foundation for Greater New Haven (CFGNH), which will allow us to truly achieve this goal.*

*The Gates Fund, was created at CFGNH by Frank and Ross Gates for the benefit of residents "in the vicinity of Derby." It remains the largest fund at CFGNH, and Grants from it have been used to assist Valley residents for more than 50 years.*

*The new Affiliation Agreement provides that, starting in 2011, VCF will receive an appropriation from the Gates Fund of over \$1.1 million dollars, and the Valley Community Foundation Board will have the authority to determine how and where this money will be best be directed to benefit the Valley community.*

*This is particularly significant to me because I am sure that, if the Gates brothers were alive today, they would approve of just what is happening. They wanted to help their community by supporting its future – and what better way to do that than to assist a Foundation that will continue to grow and flourish?*

*All these years later, the CFGNH Board has empowered Valley decision-makers to decide on Grants from these funds. This generous action will insure that the Gates Brothers' intention of helping Derby and Valley residents will continue to be met.*

*I am proud of the work that has been done by and between VCF and CFGNH. I know that the Gates Brothers are smiling about the wonderful legacy they have left, and the great partnership they helped create.*

*David M. Grant,  
Editor and Foundation Board Member*

# A Message from Our President



James E. Cohen

This has truly been a remarkable autumn season for VCF!

Starting with the signing of our new Affiliation Agreement with the Community Foundation for Greater New Haven in September; to another outstanding Grantee Reception in October; continuing to VCF receiving the Valley Chamber's Silver Medal as the Valley's outstanding non-profit organization in November; and culminating with last week's creation of a record 15th new Fund of the year!

Each step we took this Fall has further validated the 30-year dream: that a locally-run, Valley-specific charitable foundation could do the work of CFGNH in the Valley in a way that New Haven itself had not been able to fully accomplish over its prior 70 years in existence, and that a rising tide of philanthropy in the Valley was exactly what New Haven wanted to accomplish.

In 2010, that dream has been brought to life. And what was only a concept has now become a reality. We have established VCF as the Valley's charitable endowment.

In our seven years, the Valley Community Foundation has attracted more than 80 new Funds, has over \$7m in assets, and has distributed a total of \$1,461,000 to Valley-specific organizations.

As I stated at Valley Chamber Award Dinner, we owe a great debt to many: to the dreams and actions of our founding members, first Board Chair, and first President; to the invaluable service of every VCF Director since 2004; to our great partner, CFGNH; and, most especially, to the eighty plus Fund creators, who have honored us with their confidence.

But, as I have said many times before, all credit and honor is due to the people of the Naugatuck Valley. You have brought us to this great moment in our history. I am privileged to work with you to create an even stronger Valley community.

*Jamie Cohen*

President

## 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

### TEAM (TRAINING, EDUCATION, AND MANPOWER) INC. FUND ESTABLISHED 2010

If your organization is considering creating an Endowment Fund, now is a great time to do so. Just ask Rich Knoll, the President and CEO of TEAM (Training, Education, and Manpower) Inc.

"With the economy the way it is, we didn't see things changing for quite some time," said Mr. Knoll. "We want to be able to meet the needs of our clients – seniors, Valley residents, people who are going through a difficult time. Creating an Endowment Fund with the Valley Community Foundation makes great sense, and allows us to really plan with our donors and stakeholders for the future of TEAM."

TEAM has been a local community action agency, as well as a non-profit corporation for over forty years. With its office in Derby, and child development centers in Ansonia, Milford, Seymour and Shelton, TEAM provides social services through the Valley and Milford. TEAM's purpose remains the same today as it was in 1965: to build stronger communities by identifying and focusing resources to improve the lives of the economically disadvantaged: the elderly, families and children.

Governed by a diverse and representative Board of Directors, and supported through private and public funding, TEAM has developed a wide range of services to empower and support their clients. The philosophy of the agency is that assisting and enabling individuals and families to be self-sufficient is socially responsible and, at the same time, promotes healthier communities.



When TEAM began to explore creating an Endowment Fund, they liked the idea of using a local philanthropic vehicle – and began a dialogue with Valley Community Foundation President Jamie Cohen. "VCF has integrity – demonstrated through its proven leadership team, and a solid investment record," said Mr. Knoll. "They have developed a great deal of trust throughout the Valley, and their services are extremely affordable. We wanted to give our Donors a long term funding option, and the ability to designate their donations to specific programs. Our Endowment Fund at VCF will do exactly that."

Annual Distributions from the Endowment Fund will flow directly to TEAM, and their Directors will decide how the income will be used to support its programs, including Senior Meals on Wheels, or Affordable School Readiness programs, for example, among many others.

"This was a unanimous decision by our Board of Directors," said Mr. Knoll. "We didn't have to create the wheel. VCF has the financial management to help us build and grow a permanent and reliable source of income for current use and for the generations of Valley people we haven't even met yet. An Endowment Fund will provide TEAM with long term sustainability – and we all agreed that this was the time in history for us to do that."

### VALLEY MEMORABILIA FOR ANNUAL REPORT COVER

For the past three years, we have been able to create truly wonderful covers for our Annual Reports. However, we need your Valley memorabilia in order to continue this great tradition. If you have items which you would allow us to borrow and photograph (we promise everything will be returned), please call us at (203) 225-0880, or email [csullivan@valleyfoundation.org](mailto:csullivan@valleyfoundation.org).



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