



It is hard for me to put into words how proud I was at our annual meeting in January. Sitting in the audience, I listened to our new President, Jamie Cohen, talk about the pride he has in being a "home-grown Derby boy," and how proud he is to be part of this wonderful Valley, and the Valley Community Foundation.

As I listened to Jamie's passionate and heartfelt words, feelings of being a small part of something very important came rushing over me. We are all in this together. We have a shared past woven of wonderful stories that we are fortunate enough to pass down to the next generation. Each of us, in his or her way, is building something that is so much greater than any of us could ever have done individually.

I'm quite sure that my Irish immigrant ancestors were smiling down on us that evening and nodding their approval with a collective "well done". The Valley is our "Norman Rockwell" community, and no one could have conveyed that message any better than Jamie did that night. How lucky I feel to have been given the opportunity to make a difference, and how lucky we all are to be working together on this most worthwhile endeavor.

What started with only a few Funds here at the Foundation has now blossomed into a prosperous multimillion dollar philanthropic institution. As Jamie said, we are well on our way to making the long lasting impact we all hoped we would, right from the very beginning.

So here is my "well done" to you, Jamie, for your enthusiasm, vision, and passion for the Valley. I look forward to working with you as we make the Valley a better place for us all. To you, Angela, for your leadership, and support in getting us this far, I wish you well and look forward to continuing to work with you and the CFGNH. And last, but not least, to all of my fellow Board Members and contributors to The Valley Community Foundation - may we be inspired to seek out others who feel as strongly as we do about the Valley, and build upon the proud past and bright future we all share.

Mr. Ryan announced that Derby attorney and VCF Vice Chair James E. Cohen has been named President and CEO of the Valley Community Foundation. "My fellow Board members and I are extremely pleased that Jamie Cohen has agreed to accept the position, and will devote his full-time future energies to the continued success of our Foundation."

Cohen commented, "I have always known that the third act in my life should be about doing, creating and leaving something that makes life better for others, and have learned that it is Community Foundations that can provide each of us with the ability to do exactly that. My work for the Valley Community Foundation will truly be a labor of love, and the most important thing I have ever done, or will ever do."

Mr. Ryan also thanked Angela Powers for her years of work for VCF. "Angela has been not only our Foundation's President, but a wonderful friend to the entire Valley community," he said. "We are deeply indebted to her for leading us to where we are today, and we are thrilled to be able to continue working with her in her new role in heading Donor Services at The Community Foundation for Greater New Haven."

"We are also grateful to all of you, our Donors and friends, whose support is the bedrock on which our Foundation is being built. We look forward to a continuing partnership with you to help make this Foundation the very best it can be," said Mr. Ryan.

The 2007 Annual Report and financial summaries are available at the website, www.valleyfoundation.org, or by calling the VCF office at 225-0880.

VALLEY COMMUNITY FOUNDATION'S FOURTH ANNUAL MEETING

In late January, Ansonia High School's atrium and auditorium were filled with images of the Valley's "Proud and Past, Bright Future," the theme for the Valley Community Foundation's Fourth Annual Meeting. We were welcomed with instrumental and choral selections by AHS students, as guests browsed through poster-sized photos of donors and their families.

"The Valley can best be described by the phrase on the cover of this year's Annual Report: proud past - bright future," said Board Chair James Ryan. "Board members of the Valley Community Foundation are keenly aware of the significant accomplishments of Valley citizens throughout this community's history, and we are committed to working for even greater success in coming years," he said. "Funds entrusted to our care experienced steady growth through 2007, and new Funds have increased our assets to over \$7 million. Even more importantly, grants from these Funds have been made to fulfill the intentions of the Donors, by addressing immediate needs of our Valley community."

What is happening in the world of philanthropy



James E. Cohen

I am truly honored to have been asked to become the President of this wonderful organization, and look forward to successfully completing the major challenge before us.

The Agreement that created this organization - the contract between the Valley and Greater New Haven Foundations - provides that, when VCF achieves specific goals in opening funds and managing endowments, all grants made from the \$40 million Fund created by Frank and Ross Gates, will be done in the Valley, for the Valley, by Valley people, for ever.

That's what I'm here to do and, with your help, that's exactly what we're going to do.

There is no question in my mind that, had the Valley Community Foundation existed 50 years ago, Frank and Ross Gates would have chosen us to be their agent for community grantmaking.

With the new \$1M Yudkin gift in the pipeline, on our way to 50 Funds and \$8M in assets, we have met the first set of goals in our Agreement with New Haven and, with your help, we will succeed in doing what I know that the Gates brothers truly intended.

How can you help make that happen?

It's really easy.

- ***You can create or contribute to a Valley Foundation Fund, and you can ask your friends and family to do the same.***
- ***You can give VCF a chance to tell our story, by calling me to come and speak to your community organizations for whom VCF can manage their endowments. We can demonstrate a consistent return and safe management of many non-profits' nest eggs.***

Every step we take - every step you help us take - puts us closer and closer to the most important goal that we as a Foundation can do: **By honoring our individual pasts, we will assure the Valley's collective future.**

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

PAUL KONWERSKI FAMILY FUND ESTABLISHED 2007



Paul Konwerski

Paul Konwerski's life was all about people and education. He was one of the first laymen in the country to receive a Master's Degree in Religious Education from Fairfield University, and taught Social Studies at Shelton High School for 37 years, serving as chair of the Social Studies department until his retirement in 2000. He was a member of the Connecticut and National Education Associations as well as the Shelton Education Association where he was a member of the Ethics, Publicity, and Teacher of the Year Committees. He touched so many lives throughout his career, that when numerous gifts were received in his memory upon his passing in 2007 it was only fitting that his family chose to establish a family fund in his honor.

"Through his life and work, our Dad inspired a commitment to service and social justice—whether that was to school, church, family, or the environment. The way he lived his life and the lessons he taught live on in his students, friends, and family," said son Peter Konwerski. Older son Paul Konwerski agreed. "Growing up in and

around the Valley, I couldn't go anywhere without meeting someone who knew my father: the insurance agent, mortgage broker, bankers, even the police. They would all tell me he was a great man who was very fair. Everyone dreams of helping the community but only a few do. By setting up this Fund, we wanted to carry on the lessons learned from both our parents in helping and caring for people and our community."

"Through his life and work, our Dad inspired a commitment to service and social justice—whether that was to school, church, family, or the environment."

It is clear that the children of Paul Konwerski learned many lessons about philanthropy and community from both parents. "I'm abundantly proud of my children for their decision to set up the Paul J. Konwerski Family Fund in memory of their father," said Paul's wife of 38 years, Gloria Van Delft Konwerski. "Paul and I often spoke with great respect of the people who made financial contributions to the needs and children of the Naugatuck Valley. Our wish was to be able to offer a similar legacy one day. Their father would be thrilled!"

Grants from the Paul J. Konwerski Family Fund will be made with recommendations from the family for a variety of programs and organizations in the Valley, including education. "Dad's reputation opened many doors and conversations in the Valley," said daughter Amy Konwerski. "We hope that his lively spirit can continue to spread to the next generation." "Our Dad spent nearly his whole life living or working in the Valley," added daughter Julie Mauri. "As a family, we created this Fund so his generosity, compassion, and commitment to community and caring will continue long into the future."

THE BOARD OF DIRECTORS

James E. Ryan, *Chairman* - M. Elizabeth Kennard, *Vice Chair*
William C. Bassett - Timothy P. Dillon - David M. Grant - Joseph A. Pagliaro Jr.
Mary L. Pepe - Kenneth E. Schaible - Gregory J. Stamos - Leon J. Sylvester
Alan J. Tyma - John J. Zaprzalka
Former Directors - Joseph A. Pagliaro Sr. - David M. Rifkin
President - James E. Cohen