



The Valley Community Foundation is proud to announce the creation of the Gates Society, a bequest society honoring individuals who are remembering the Valley through their estates. As you will see later in this newsletter, the VCF will shortly receive its first bequest from Valentina Vitali.

The Gates Society is named to honor Frank and Ross Gates whose bequests have benefited the Valley community in profound ways, including seeding the formation of the Valley Community Foundation.

The Gates family lived in Derby for nearly 150 years and, as with many Valley families, the Gates' commitment to this community spans several generations. Frank Gates and his younger brother, Ross, were two of the four children of Letitia Fletcher Hegeman and Robert Owen Gates. Frank, the eldest son, as a young man worked for Ansonia Brass and Copper. Later, he devoted himself to family business affairs in real estate and became the community and philanthropic leader whose legacy continues today. Ross worked in New York City for most of his life, but returned to the family home shortly before his death and joined his brother in leaving a significant gift for the community through his estate.

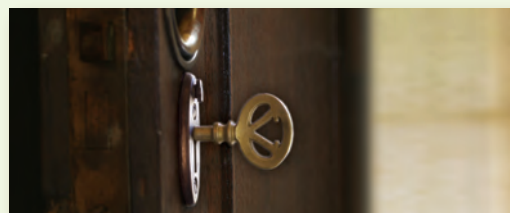
"We are pleased to announce the creation of the Gates Society of the Valley Community Foundation," said Board Chairman James Ryan.

"Endowment gifts, such as the Gates, provide permanent support for purposes donors held dear during their lives. While increasing in size almost ten-fold, the Gates Fund has supported diverse Valley organizations and initiatives."

VCF President Angela Powers agreed. "The Gates Society provides a way to thank and honor individuals during their lifetimes for gifts that will come through their estates. These gifts may contribute to an existing VCF Fund, or with a gift of \$10,000 or more, can establish new funds with purposes of the donor's choosing. Gifts may be bequests through wills; charitable trusts or annuities that pay the donors income during their lives; and gifts of life insurance and retirement assets. Having these options allows each individual to select what best fits his or her needs."

Donors have the sense of satisfaction that comes with making a commitment to the future of this community through a permanent endowment. Members will be listed in the Foundation's publications (unless donors prefer anonymity) and will be kept current on Foundation programs and activities. Members also provide a powerful example to others who are considering a legacy gift.

Today's generous and forward-thinking citizens leave a legacy that will be the key to the future for generations to come. To become a member or for more information, call Foundation staff at 203-225-0880.



At its August meeting, the VCF Board voted to support "Leave a Legacy" Connecticut, a statewide public awareness effort to promote charitable giving through wills and estate plans. We are encouraging people of all walks of life to consider leaving a bequest to their favorite charities, and can provide them with information to facilitate the process.



It is estimated that more than \$10.4 trillion of the net worth in this country will be transferred over the next 15-20 years from one generation to the next, the largest inter-generational wealth transfer in history. The National Committee on Planned Giving (NCPG) believes that more dollars would be contributed through bequests when more people are asked to consider bequest giving and aware of the options and benefits available to them. Giving through bequests perpetuates the values and ideals most important to each individual, and ensures that the world will become a better place.

More than 700 nonprofits are engaged in the Leave a Legacy Connecticut collaborative effort statewide, which aims to encourage estate gifts that will enable the entire nonprofit sector to continue to serve local communities and sustain the quality of life that makes our communities appealing places to live, work and raise families.

The Valley Philanthropy Council (VPC) is working together to increase the giving in the Valley and to encourage a vibrant culture of philanthropy for this community and encouraging endorsement of, and participation in, Leave a Legacy Connecticut. The Valley Community Foundation is proud to be a member of the VPC, and endorses the Leave a Legacy Connecticut program.

David M. Grant,

Editor and Foundation - Board Member

What is happening in the world of philanthropy



Angela G. Powers, *President*
Valley Community Foundation

Have you ever said “I’ll do that tomorrow” or “As soon as I get through this busy time, I will take care of that.” If so, when it comes to creating your will, you may not be alone in putting it off. According to a 2004 Associated Press news story, only 42 percent of adults have wills, a five percent drop since 2000.

Developing a thoughtful estate plan includes reflecting about one’s life and what is important. Most people have resources and a desire to take care of their families. And, everyone can also take care of the community and organizations that are important to them through a charitable bequest. Eighty percent of Americans contribute to nonprofit groups during their lifetimes, but only approximately eight percent continue this support through a gift in their wills.

As you read in this newsletter, the Valley Community Foundation is honored to receive its first bequest and is committed to letting more Valley citizens know the why and how of estate giving. If you haven’t already, we hope you will make estate plans and recommend that you start with a professional trained in handling estates. Two places to begin are the Connecticut Bar Association (860-223-4400, www.ctbar.org) which includes a listing for the Valley Bar Association, and the Connecticut Society of Certified Public Accountants, (800-232-2232, www.cs.cpa.org).

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 Angelina M. and Valentina V. Vitali Fund



From L to R: Valentina and Angelina Vitali

Valentina Vitali had a deep love for the Valley. She was born and raised in Derby by Italian immigrant parents Augusto and Marcella Vitali, along with her sister Angelina, and her brothers Louis and Nelson. She moved to Washington, D.C., and worked for the government for 42 years until her retirement, when she returned home to live the remainder of her life with her mother and sister.

Valentina wanted to honor Angelina, who, except for attending the College of New

Rochelle, lived in the Valley for her entire life. She worked at Derby High School first as a biology teacher, and then later served as Vice Principal of the school until her retirement.

Miss Vitali’s first cousin, Dorothy Saldamarco, discussed the possibility of creating a fund through the community foundation that would forever remember the Vitali name in the Valley. Mrs. Saldamarco and her husband Frank had established such a fund themselves to preserve her father’s name and to honor his memory. “I said to her, Val, this is something you can do, too,” said Mrs. Saldamarco. “It’s a great idea, and can help so many people here in the Valley. She must have thought it was, too, and worked with her attorneys, Sabetta and Sabetta in Shelton, to remember the Foundation in her will.”

In doing so, Ms. Vitali’s bequest is the first that the Valley Community Foundation will receive. Her gift will establish the Angelina M. and Valentina V. Vitali Fund, which supports a broad range of local need. “Val came from a family that was raised to save,” said Mrs. Saldamarco. “But it’s also important to use your money to benefit others who can really use it. Val Vitali was fortunate to have had the resources to keep her family’s name alive and to help the Valley for years to come.”

D O N O R E V E N T

The Valley Community foundation hosted its first Donor Event on Thursday, November 8th, at Jones Family Farm in Shelton. Foods fresh from the field were served, and guests were treated to a wine tasting featuring Jones Farm wines.

“This is a wonderful opportunity for all of us to be together and celebrate our VCF family,” said Board Chair James Ryan. “We wanted to thank our donors for the trust that they have placed in us and their commitment to the Valley community. So many times people establish funds thinking that they are only one small part of the Foundation. This event gathers everyone to share stories and learn of all the great accomplishments we have made together.”

Board Secretary Liz Kennard thanked Jones Farm for hosting the event. “Terry and Jean Jones have been so gracious in sharing their new Harvest Barn with us,” said Ms. Kennard. “They are such a wonderful Valley institution – it was a natural venue for us to hold this celebration. We also want to thank Christiana Jones for sharing her knowledge of the Kellogg Family with us – it is inspiring to hear how philanthropy has grown in the Valley throughout the years.”

There are currently 51 funds with the Foundation, representing approximately \$7 million dollars. For more information about how you can establish a fund with the Foundation, please call the VCF office in Shelton at 225-0880.



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