

Community Foundation for the Twin Tiers



community foundation
for the twin tiers

FIRST ANNUAL REPORT TO THE COMMUNITY



2003

Why Choose a Community Foundation

The community foundation movement began in 1914 in Cleveland, Ohio. By pooling the grant-making functions of a number of charitable trusts, bank trust officers and other donors sought to ensure that community-based grant making expertise would more efficiently meet the needs of their community. Other major cities followed Cleveland's lead, and today nearly 700 such community foundations serve donors and charities in specific geographic locations across the state, across the country and around the world.

Over the years, community foundations have gained recognition as an efficient and effective alternative to creating individual private foundations and trusts. Community foundations offer professional oversight of investments, as well as grant making and administration, freeing the Fund donor from the expense and burden of dealing with governmental regulation and reporting. In addition, community foundations are free from any of the tax restrictions imposed on private foundations, and as public charities, they offer greater tax benefits to the donor.

The Community Foundation for the Twin Tiers (CFTT) was founded in October of 2001 and already has six funds under management. It is a unique community resource

- *It is dedicated to improving the quality of life of our communities served by the Foundation.*
- *It is dedicated to our local communities, to the charities that affect our neighbors and ourselves in the most immediate way possible.*
- *It embraces not one, or even several, of the strains of important work of these charities. It exists to support them all, to provide a financial foundation for the entire charitable infrastructure that makes our region such an exceptional place to live and work.*
- *The citizens of our communities, for our citizens, designed it. The variety of charitable objectives that can be supported by Foundation funds make it extraordinarily adaptable to the needs of our communities in perpetuity.*
- *It is a public charity with public accountability, governed by a volunteer board of local residents representing our diverse geographical and charitable interests.*

Community Foundations are one of the fastest growing sectors of philanthropy as financial and legal advisors increasingly inform their clients of the advantages community foundations provide. We look forward to being of service to you and maintaining an ongoing dialogue as we improve our communities together.

- For good For ever™.



Who we are

This is the underlying concept of a Community Foundation: Gifts donated to the Community Foundation today are maintained in perpetuity and provide a lasting and stable mechanism of support for the region served by the Foundation. The Community Foundation for the Twin Tiers is a pool of charitable funds entrusted to us for long-term philanthropic good to improve the quality of life of Bradford, Sullivan, Tioga Counties in Pennsylvania and Tioga County in New York State. We invest and administer these funds prudently, and will award the distributions as grants and scholarships to nonprofit organizations, exactly as the donors intend. You can be part of the process and harness the power of your compassion in the causes that matter to you.

As a Community Foundation, we can help you make a difference today and for years to come. You can establish a charitable fund in your name, in memory of a loved one, or anonymously to support a wide range of your community interests. Making a charitable gift through the Foundation gives you permanence, flexibility, and tax benefits.



How it Works

Any individual, family, organization, or business may make a contribution of any amount to the Community Foundation or may start a fund with an outright gift of cash, stock or other assets. Gifts in any amount can be made to already established funds. Thus, anyone and everyone can be a donor to the Foundation and all contributions, no matter how big or small, are tax deductible.

It may be a planned gift through an estate, charitable gift annuity, charitable lead trust, charitable remainder trust, or gift of life insurance. Planned gifts may have significant tax benefits for donors and their heirs.

Alternatively, individuals, families, organizations, or businesses can establish their own charitable fund at the Community foundation where they set specific guidelines for how grants from their fund should be distributed. Those guidelines are determined in part by the type of fund created.

Fund Options:

Donors can choose from among these options when establishing their giving program:

Agency Endowment – name one or more specific organizations to receive annual grant support.

Donor Advised Funds – enable you and your designees to be actively involved in recommending the organizations to receive grant support from the fund that interests you.

Field of Interest Funds – identify an area of geographic focus or community need (arts, environment, education, health care, etc.), leaving selection of particular organizations to the Foundation's Board.

Scholarship Funds – benefits deserving students. You can set-up a selection committee, identify the process, and establish the selection criteria. The grants awarded are based on the specific selection criteria that you determine when you establish the fund.

Private Foundation Transfers – private foundations can role their funds into the Community Foundation, receive additional tax benefits while being relieved of the reporting requirements placed on private foundations and keep the ability to be actively involved in recommending the organizations to receive support from the fund.

Unrestricted Funds – provides the greatest flexibility by entrusting the Foundation's Board to select the most promising programs that meet today's and the future's most critical needs. These grant making programs and initiatives evolve and develop over time in order to meet the emerging needs of the people who live and work in the region.

Pass-Through Funds – provides the business with tax advantages while still keeping the liquidity of the funds for the business's charitable purposes while at the same time helping support the operational costs of the Foundation.

To, keep grant making relevant over time, the Foundation's Board of Directors approves all grant recommendation. In all cases, the Community Foundation is available to help you determine the type of fund that best suits your charitable goals. Nearly all of our funds are customized in some way to help our donors achieve their philanthropic vision.

How to contribute

The Community Foundation for the Twin Tiers will make it easy to create a new charitable fund. The Foundation will do all the paperwork and the procedure can often be completed in just one meeting. If you decide to create a new fund within CFTT, we recommend you consider the following steps:

- Discuss your charitable ideas and goals with your family, friends, and financial advisor.
- Determine how you might best achieve your charitable goals and discuss the size and type of gift that is suited to your resources.
- Choose the type of fund at the CFTT that meets your charitable interests. Discretionary, donor-advised, designated, and field-of-interest funds allow you great flexibility in the kind of organizations and projects your fund will be used to support.
- Name your fund. A new fund may be created in the donor's name as an indication of his or her lasting support of a charitable cause, or the fund may be named to create a lasting memorial to a loved one. If you wish, you may also choose to name the fund according to the charitable cause that reflects the fund's purpose, or you may remain anonymous.





To date, all gifts to the Community Foundation for the Twin Tiers have been cash or marketable securities. Appreciated securities are an especially attractive asset to use for charitable gifts because of the tax advantages. An increasing number of people are doing estate planning to provide for a future gift, thus qualifying for membership in our Legacy Society.

How to Establish a Fund

There is no fee for establishing a fund. In fact, establishing a fund is as easy as making a telephone call. The minimum amount needed to open a fund is \$10,000. (One time payment or spread out over a number of years.)

In order to receive a charitable income tax deduction and/or estate tax deduction, all gifts to the Community Foundation for the Twin Tiers are irrevocable in accordance with applicable federal and state laws. Once a fund is established, gifts become the property of the Foundation. Individuals and organizations establishing funds cannot request that their gift be returned.

The Foundation will assist you, or your legal or financial advisor, in establishing a fund. It can also assist you in exploring options that would be advantageous for meeting your charitable goals.

Once a fund is established, it qualifies for the lowest available investment management fee. Remember... establishing a fund is as easy as making a telephone call to 570-265-5935.

There are a number of tools with tax-advantaged benefits that can make this possible. Bequests, life income agreements (trusts and annuities), donor-advised funds, life insurance – all are available to help reach one's goals.

Bequests are at the cornerstone of charitable giving. Gifts to CFTT through a will, trust, life insurance, retirement plan designation or our deferred pledge agreement are easy to use and to understand. The donor can direct a specific amount, percentage or the remainder of an estate to the Foundation for discretionary or designated purposes. Bequests are extremely flexible because they keep your assets available, and can usually be changed with ease. For more information, please contact your attorney, financial advisor, or the Foundation.

Top 10 Reasons to Choose the CFTT

Here are a wide variety of great reasons to establish a fund at the Community Foundation for the Twin Tiers:

- 1. We build endowment funds that grow and benefit our communities forever.**
- 2. We help donors create an individual or family legacy.**
- 3. We offer donor involvement in selecting and learning about charities.**
- 4. We are a local organization meeting a broad range of changing local needs.**
- 5. We provide a simple way to fulfill multiple charitable interests, with low-cost administration.**
- 6. We deliver personalized donor service; we are flexible and responsive to unique needs.**
- 7. We accept a wide variety of assets.**
- 8. We offer maximum tax advantage.**
- 9. We can preserve donor intent even when community needs and organizations change.**
- 10. We provide prudent stewardship and investment practices.**



Funds Established

The Community Foundation for the Twin Tiers now has six established funds. There are five permanent endowed funds and one temporary fund. As these funds grow in value, grants will be made from them to help address pressing community needs.

CFTT Unrestricted Fund-When one looks at the issues needing to be addressed in our communities today, who among us could have predicted these issues with any degree of accuracy ten, twenty, let alone fifty years ago. The Board of Directors established the Unrestricted Fund because of this fact.

The Community Foundation for the Twin Tiers will provide funding for special needs in the community through a permanent endowment made up of Unrestricted Funds. Donors who chose to give to unrestricted funds give to the future needs of the region, no matter what those needs may be.

The donor's who give unrestricted donations to the Foundation do not direct how their funds are allocated. They leave it up to the discretion of the Board of Directors to figure out each year how to best meet the identified needs of our communities.

Unrestricted funds provide the Board of Directors with the greatest degree of flexibility in addressing today's and the future's most critical needs. The grants made with these funds are able to evolve and develop over time in order to meet the emerging needs of the people who live and work in the region.

CFTT Operating Endowment Fund-Strongly encouraged by the national association of the Council on Foundations to start an endowment fund for the Community Foundation for the Twin Tiers from the start of our very existence, Bok family members made the initial donations to begin this fund. Members of the community may now donate to this fund in addition to any other fund already established at the Foundation.

The hardest type of funds to raise is those for administrative purposes. The Community Foundation wishes to become self-sufficient as soon as possible and does not wish to be competing each year with local charities for the limited dollars available in our communities. The CFTT has only limited ways to raise the funds needed to operate the Foundation: charging fees for its services, obtaining funds from its personal endowment fund, and soliciting donations in the community. Therefore, the sooner the CFTT can build its own personal endowment fund to a substantial amount, the lower it can keep its fee structure and the fewer times it will have to solicit donations from the community.

Will you help us become self-sufficient as soon as possible? The earnings from this fund will be used to help offset the future operating expenses of the Foundation and thus help ensure the continued existence of the organization. For Good For Ever™



Carantouan Greenway Fund-The Carantouan Greenway has a Valley Vision (communities of Athens, Sayre, and South Waverly Boroughs, Athens Township, the Village of Waverly and the Town of Barton) and believes in maintaining clean water and clean air. They also believe our residents should have access to water to fish, canoe and kayak as well as places where they can walk and commune with the sounds and sights provided by our fields and woods environment. The Greenway believes in the quality of our natural environment and wishes to enhance the livability of the place we call home for all generations.

The Carantouan Greenway is a LAND TRUST which operates as a public steward in the Upper Susquehanna Watershed. It is a nonprofit 501(c)(3) corporation that partnered with the Community Foundation for the Twin Tiers (CFTT) in 2003. The Greenway with its interests of land ownership and holding of titles or easements for the public benefit, must hold and protect these interests in perpetuity (forever) for the public good. The Greenway has assumed an awesome responsibility. It is therefore incumbent upon the Carantouan Greenway to insure that land monitoring and responsible stewardship are addressed.

The Greenway partnered with the CFTT to address this issue by setting up its endowment fund. The Carantouan Greenway was the recipient of a \$5,000 grant from the Mildred Faulkner Truman Foundation of Owego, NY in 2002. This grant was an honorarium recognizing the service of Destiny Kinol, a Waverly, NY resident, who served as a director on the board of directors of both organizations. As a condition of the grant the funds earned from this grant amount can only be used for projects that benefit the residents of Toga County, NY. Now that this fund has been established, other individuals or organizations can make contributions in any amount to this fund. The Greenway is able to use the earnings from these additional funds for any of its activities.

Marty Borko, President of the Carantouan Greenway, when asked why he would establish such a fund for his organizations said, "Many people have put in thousands of volunteer hours to establish this organization and get it to where it is today. These people are interested in protecting the environment while seeing the public gets to enjoy it through the building of recreational trails for local residents. The organization realizes protecting the environment as well as keeping up the trails requires a long-term commitment. What better way to ensure the work of the Greenway continues for years to come than providing for its financial future."

The Greenway is funded through member contributions, community solicitations, and grant funds. They rely heavily on community volunteers to help with trail maintenance and clean-up and educational tours. Last fall the Greenway was able to obtain a grant with the help of Mike Lovegreen, Manager of the Bradford County Conservation District.



This grant allowed them to clean up a long standing dump site in the Valley off N. Thomas Avenue along Cayuta Creek, of almost 7 tons of trash and 121 tires, with the help of Sayre Borough and Boy Scout Troop 1 and Venture Crew 105. They presently have a seven member board from the Valley communities of Athens, Sayre, and South Waverly Boroughs, Athens Township, the Village of Waverly and the Town of Barton and are looking to enlarge their board in the future with a few more interested dedicated members.

The Carantouan Greenway can be reached by writing to P.O. Box 441, Sayre, PA 18840 or P.O. Box 827, Waverly, NY 14892 or by phone at 570-888-3009 or 607-565-2636. Information is available on their website at <http://home.cqservices.com/greenway>.

Big Brothers/Big Sisters Fund-“Little Moments-Big Magic:” These four words describe what Big Brothers Big Sisters provides to volunteers and clients. It is a volunteer “Big” spending time with their “Little,” and realizing that their lives have been changed in some way. The Bigs and Littles are matched based on common interest and geographic location. Since 1993 the agency has provided over 150 one-to-one traditional mentoring matches connecting children with adults in the community.

In addition, the organization, in cooperation with participating school districts, provides referred elementary students with a Big Buddy. These programs are held during school hours and the experience they will never forget. We currently serve 70 elementary students.

Big Buddys, who are high school students, are provided with a life experience that volunteers in a school district indicates her Little Buddy only comes to school on the days that she is scheduled to see her. The Big Buddy is concerned. It is pointed out to her that she is the reason the child attends school and without her involvement the child may not attend at all. Then there is a Little who lives with his mother and sisters. He is matched with his Big Brother who takes him fishing. The Little Brother describes the Big as “awesome.”

These experiences are the core of the program. We have all had one individual who has provided us with opportunity or challenged us to grow. Matched Bigs and Littles learn a lot about themselves and others. They each grow throughout the duration of the match and usually are lifelong friends.

Big Brothers Big Sisters of Bradford County (BBBS) is an affiliate agency of the National Big Brothers Big Sisters of America program. BBBS serves Bradford and Sullivan Counties in Pennsylvania and Tioga County in New York State. Its mission is to create and maintain mentoring relationships that provide positive experiences in the lives of children and mentors.

BBBS began in Bradford County with a small group of citizens that wanted to make a difference in the lives of children. Members of the Valley Kiwanis club organized the initial meetings and started a governing board. The dream became a reality when the local chapter became incorporated in 1991. The first director was hired in 1992 and the first match occurred in 1993.

Kristy Griffith, Executive Director of Big Brothers Big Sisters, knows how much their services are needed and the funds the organization can save the counties in the future by providing these preventative services. Her board under the leadership of Mike Hoffman voted to start an endowment fund for their organization with the CFTT.

When asked why he wanted to establish such a fund for his organization Mike said, “The volunteers who serve on this board with me donate hundreds of hours each year to raise the funds this organization needs in the short term. However, sound financial planning means you are also concerned with the long-term financial needs of the organization. We do not see the need for these services disappearing in the future and the board felt this was a good way to help ensure the work of BBBS continues in the coming years. long after the present board members terms are completed. They also felt this would give members of the community another way to give to BBBS.”

Individuals, businesses, churches and service clubs fund BBBS through generous donations. Funding is received from the Central Bradford United Way, the Valley United Way, and the Pennsylvania Commission on Crime and Delinquency. Annually, several fund-raisers are held that support the agency.

Street, Towanda PA 18848 and can be reached by phone at 570-265-3009 or 1-866-344-BIGS (2447). Information is available by e-mail at bbs@sosbbs.com or at their webpage www.bbbsbradco.org. All types of support are needed.

would like to donate, share a special talent, be matched as a Big, and/or know of a child that would enjoy being involved with our organization, it only takes a phone call to begin an exciting journey that could change a life.



Jordan Wilcox Fund-Jordan Wilcox is an active, brave little two-year old, formerly of Troy, PA who lives with his mother, Jodi, in Athens, PA. He was diagnosed with a malignant brain-stem tumor in December, 2002 when he was just eight months old. After undergoing several months of intensive in-patient chemotherapy and an experimental stem-cell transplant at Upstate Medical Center in Syracuse, NY Jordan had been doing miraculously well while catching up on his developmental skills that were stalled during his months of treatment. Unfortunately, during one of his recent follow-up MRI tests, it was discovered the tumor had recurred.

These will take place over the next few months and are to be followed by several weeks of radiation. Once again, this will necessitate several extended stays in Syracuse for Jordan and his mother Jodi.

While undergoing chemotherapy the first time as an inpatient, Jordan and his mother spent six months living at the Ronald McDonald House in Syracuse. She was at his bedside twelve hours a day during his entire hospital stay. Jodi received financial help from a local endowment fund set up through the University Hospital Social Services Department. They helped her with costs not covered by insurance. Jodi stated, "I've realized the importance of local charities and endowments and the difference they can make when dealing with a catastrophic illness like Jordan's."

The family of Jordan Wilcox under the leadership of his great aunt, Janet Lewis, established an endowment fund with the Community Foundation for the Twin Tiers in his honor in October of 2003. Lewis said, "Our family decided we wanted to create a similar fund, in Jordan's honor, for families here in Bradford County that may need the same type of help. Having a child in the family stricken with cancer is devastating enough, without having to worry about how to pay for the incidentals that insurance doesn't cover."

The purpose of the fund is to provide grants for low-to-moderate income families of children in Bradford County stricken with cancer. Lewis stated, "It was very important to the family, that the funds remain local to help Bradford County residents. Working through the Community Foundation for the Twin Tiers allowed us to do that." Lewis is helping provide funds for the endowment by sponsoring a "Jordan's Link" walk each year in June in conjunction with the Valley Legacy Event.

When the fund has reached the \$10,000 minimum fund amount, grants from the fund will be used to help pay for those expenses, not covered by insurance, which are incurred by a Bradford County family while their child is undergoing cancer treatments. Such expenses might include gas for travel to the hospital, room and board and meals during treatments, etc.

Out of one family's generosity in the face of adversity and with the support of their community others will benefit forever. Anyone wishing to donate to the fund through the Community Foundation can do so at any time and claim a tax-deductible contribution on their next tax return.



Tioga State Bank Pass-Through Fund-Tioga State Bank was established in 1864 and has been owned by five generations of the Fisher family. The bank has been successful and expanded over the years because of hometown values that not only include personalized customer service and quality products and services, but a genuine commitment to support the communities they serve.

Over the years Tioga State Bank has donated a substantial amount of money to a large number of organizations to better enhance their services to the public. As part of the bank's core values, it states "Community citizenship since 1864 – we reinvest personally and financially in our communities." The employees at Tioga State Bank take this commitment seriously too and are involved in many not-for-profit organizations.

The Tioga State Bank has been an early and consistent supporter of the Community Foundation for the Twin Tiers (CFTT). In 2003 they approached the CFTT about establishing a pass-through fund with the assets they donate each year to local organizations. Tioga State Bank contributed \$50,000 to the Community Foundation for the Twin Tiers to establish their Pass-Through Fund. The bank felt it was important to contribute money to the Foundation while it was in its infancy to help build the Foundation.

This was really a win/win situation for both organizations. Since the CFTT is a not-for-profit tax exempt (501(c)(3)) organization the bank was also able to claim a charitable tax deduction. The interest earned from this fund was added back into the fund for distribution at the end of the year. CFTT for its part, by charging an administrative fee for its services, was able to acquire some operating funds. Also CFTT will be able to distribute these funds to community groups in both its and the bank's name thus assisting the newly formed foundation in building a positive public image.

The money contributed to this fund will be designated for community contributions by the bank. The Tioga State Bank has recommended to the CFTT Board of Directors that it would like to have to proceeds of their fund (\$50,000) to the Guthrie HealthCare System Fund-raising Campaign.

Robert Fisher, President of Tioga State Bank, is very enthusiastic about the prospect of this new Community Foundation serving the greater Twin Tiers. "We at the bank are excited about the prospects for this new organization and want to see it succeed." He is hopeful more local banking institutions will follow Tioga State Bank's example.

Tioga State Bank can be reached in Spencer, NY at One Main Street, P.O. Box 386, Spencer, NY 14883 or by calling 607-589-7000 or accessing their website at www.tiogabank.com.



Our Donors

Compassion is a reaching out to others, the ability to think beyond oneself. Both charity and philanthropy involve a compassionate spirit. Both are necessary for a society to thrive and survive and to care for its less fortunate. However, there is a key difference: charity meets today's needs. Philanthropy invests in solving societal problems far into the future.

Compassion is the core of the philanthropic community. Compassion is the engine that drives the heart and soul. Whether it manifests itself in the generosity of our donors who create charitable funds, or in the works of our committee members who will soon be working on making exciting things and little miracles happen every day through the grants we will make in the future. The Community Foundation for the Twin Tiers is a vehicle for philanthropic services; we link donors and grantees to harness the power of all that compassion. The Foundation wants to help people change lives and to leave legacies. That is the reason we exist.

These are the people and organizations that are helping us fulfill our mission.

Operating Fund Donors

Cash Contributions:

Anonymous
 Bill Beamer
 Partners in Family and Community Development
 William D. Burns
 Citizens & Northern Bank
 Trust & Financial Management Group, C&N Bank
 R. Lowell & Lynne Coolidge
 Frances W. Crouse
 Raman Daga
 Ronald & Brenda Dougherty
 Barry & Lois Drexler
 Eagles Mere-LaPorte Cablevision, Inc.
 Eagles Mere-LaPorte Lions Club
 Richard A. Eaton
 Brooks & Penny Eldredge-Martin
 First Citizens National Bank
 Tom Freeman
 First Citizens National Bank

First Energy
 B. John Gee
 Clair A. Goodman
 George & Linda Houser
 Howard & Ann Kerr
 JoAnne Kizer
 Landy & Landy
 Frederick & Judith LaVancher
 J.R. & Lois McConnell
 Marilyn Ochs
 Newton & Martha Pendleton
 Dr. Joseph Picco
 Representative Tina Pickett
 Jody Place
 James A. Pruyne
 William & Sarah Ransom
 Roberta Sabitus-Place

Nancy & Edward Schrader
 Peter & Jane Schultz
 Deborah E. Scott
 Eugene Seelye
 Eleanor H. Smith
 Kathy & Jim Smith
 Bill & Carol Snyder
 Phillip Swank & Michelle Fiske
 Kenneth & Caroline Taylor
 Kenneth & Caroline Taylor Family Foundation
 Leon Thomas
 Toga State Bank
 Tuscarora Wayne Mutual Insurance Co.
 Bob Veleker
 Leslie Witzelman

Restricted Donation
 Ron Headley Family - purchase marketing design package

In-Kind Contributors

Larry Alderson - Group Facilitation Services
 Athens Area School District - Meeting Room Space
 Bill Beamer - Sponsored a Meeting, Group Facilitation Svcs.
 Marilyn Bok - News Releases, Group Facilitation Services
 CQ Services Inc. - Website Development and Hosting
 Citizens and Northern Bank - Free Checking Account,
 Meeting Room Space
 R. Lowell Coolidge - Group Facilitation Services
 CraftMaster Industries Inc. - Use of Software
 Ron Dougherty - Group Facilitation Services
 Dunn/Ransom Insurance - Meeting Room Space
 Linda Eaton - News Releases
 Guthrie Healthcare System - Sponsored a Meeting

Meeting Room Space
 Valerie Huckabee - Bookkeeping Services
 David Keeffe - Legal Services
 Labarr & Labarr - Bookkeeping Services
 Lackawanna College - Meeting Room Space
 Northern Bradford Authority - Use of Software
 Northern Tier Regional Planning & Dev't Commission Display Map
 Perolec - Sponsored a Meeting
 Penn College of Technology, Wellsboro - Meeting Room Space
 Philip Prough - Group Facilitation Services
 Attorney Jim Pruyne - Meeting Room Space
 William Ransom - Group Facilitation Services
 Debbie Scott - Group Facilitation Services
 Toga State Bank, Waverly, NY - Meeting Room Space



Early Contributors "CFTT Pioneers"

The CFTT Board of Directors wished to permanently recognize those individuals and organizations that through both cash and in-kind contributions established the Foundation. These are the members of our communities who possessed the ability to foresee the good that could be provided through the establishment of a Community Foundation and were willing to put their shoulder to the task. Their efforts made the Community Foundation for the Twin Tiers a reality. May they always be remembered in years to come by those who benefit from their efforts.

Larry Alderson	JoAnne Kizer
Athens Area School District	CraftMaster Industries Inc.
Bill Beamer	LaBarr & LaBarr
Marilyn & Edward Bok	Lackawanna College
Valerie Bok	Marcel Lamb
Kathleen Bok & Ron Johnson	Landy & Landy Atty at Law
Timothy & Jodi Bok	Tyrone Lanzo
Marty Borko	Ivan MeekerClark and Jane Moeller
William D. Burns	Northern Tier Regional Planning & Dev. Commission
Citizens and Northern Bank	Northern Bradford Authority
R. Lowell & Lynn Coolidge	Partners in Family & Community Development
CO Services Inc	Newton Pendleton
Frances W. Crouse	Penelec
Raman Daga	Penn College of Technology
Ronald & Brenda Dougherty	Tina Pickett, Representative
Barry & Lois Drexler	Jody Place
Dunn/Ransom Insurance	David Poch
Linda Eaton	Phillp Prough
Richard A. Eaton	James A. Pruyne
Brooks Eldredge-Martin	William & Sarah Ransom
First Citizens National Bank	Roberta Sabitus-Place
First Energy	Nancy & Edward Schrader
Eileen & Bill Fullaway	Deborah E. Scott
Mike Gambal	Eleanor H. Smith
B. John Gee	Bill and Carol Snyder
Clair A. Goodman	Phillip Swank & Michelle Fiske
Mary Graham	Kenneth & Caroline Taylor Family Foundation
Guthrie Healthcare System	Leon Thomas
Ron Headley Family	Toga State Bank, Spencer, NY
Mike Hoffman	Toga State Bank, Waverly, NY
George & Linda Houser	Trust & Financial Management Group, C&N Bank
Valerie Huckabee	Tuscarora Wayne Mutual Insurance Co.
David Keefte	Richard Wilber
Howard & Ann Kerr	Leslie Wizelman
Joyce Kerrick	

Never doubt that a small group of committed citizens can change the world; indeed, it is the only thing that ever has.

Margaret Mead



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Permanent Endowment Fund Donors	Temporary Fund Donors
<p>UNRESTRICTED FUNDS</p> <p>CFTT Unrestricted Fund Bill Morris Eagles Were-LaPorte Lions Club</p> <p>RESTRICTED FUNDS</p> <p>Field of Interest:</p> <p>Jordan Wilcox Fund Athens Twp Police Benevolent Assoc. Robert & Donna Hettich Kwanis Club of Towanda-Wysox Charles & Kay Laitimer Janet & Duane Lewis Leo Miller Nancy & Edward Schrader James Shaw John & Christine Sullivan Nancy Campbell Shaw</p> <p>RESTRICTED FUNDS-Cont.</p> <p>Agency Endowment Funds:</p> <p>Big Brothers Big Sisters Endowment Fund Big Brothers Big Sisters Joan Grenell</p> <p>Carantouan Greenway Fund Marty Borke CrattMaster Industries Inc. Mildred Faulkner Foundation</p> <p>CFTT Endowment Fund Timothy & Jodi Bok Valerie Bok & Joe Lomonaco Eileen & William Fullaway Kathleen Bok & Ron Johnson Marilyn & Edward Bok</p>	<p>PASS-THROUGH FUNDS</p> <p>Tioga State Bank Fund</p> <p>We worked hard to be correct in our acknowledgment of everyone that contributes to the Foundation. Please accept our sincere apologies if we have made a mistake and let us know so we can correct it. Thank you.</p> <p>The Community Foundation for the Twin Tiers gratefully acknowledges all the volunteers who have assisted us. THANK YOU!</p>

Special Ways We Recognize Donors

The Founders Society

The CFTT Board of Directors set up the Founder's Society to recognize those individuals and organizations that made a major contribution of at least \$5,000 before April 1, 2004. Through its establishment, the Board wished to recognize the importance of early contributions in the formation of the Community Foundation. They also wanted to be sure these individuals and organizations were remembered for their generosity and foresight for generations to come.

Founders Society Members

Carantouan Greenway *First Citizens National Bank*
Citizens & Northern Bank *Kenneth & Caroline Taylor Family Foundation*
Raman Daga Metadryne Industries *Tioga State Bank*

The Visionary Society

The CFTT Board of Directors established the Visionary Society in 2003 to recognize those individuals and organizations that would make major contributions of at least \$5,000 to the Community Foundation. The Board felt these were our community leaders who have the vision to see the important role the Foundation can serve, today and in the future, in helping solve community issues and wanted them to be recognized in coming years when this generation has passed the torch on to their children, grandchildren and great grandchildren. They truly embody our tag line – for good for ever™.

Visionary Society Members

Citizens & Northern Bank *Raman Daga Metadryne Industries*
Carantouan Greenway *Kenneth & Caroline Taylor Family Foundation*
First Citizens National Bank *Tioga State Bank*



Introducing the Twin Tiers Legacy Society

The Twin Tiers Legacy Society recognizes those donors who have invested in the future of their community by naming the Community Foundation for the Twin Tiers as a beneficiary of their estate plans and who have notified us they have included the Foundation in their will or other deferred giving plan. The Board of Directors recommends everyone consider leaving a legacy through the Community Foundation for the Twin Tiers.

There are just two steps to joining the Twin Tiers Legacy Society:

1. Arrange your estate to leave a gift to the CFTT. Common ways to do this are:

- a. Bequest through your will or trust
 - b. IRA/401K designation
 - c. Life Insurance policy beneficiary designation
 - d. Charitable Trusts (life income arrangements)
 - i. Charitable Remainder Trust
 - ii. Charitable Lead Trust
 - iii. Charitable Gift Annuity
 - e. Estate Note/ Deferred Pledge Agreement (available at the CFTT office)
2. Inform the Community Foundation for the Twin Tiers that you have made the necessary arrangements. This gives the CFTT permission to include your name in future listings of Twin Tiers Legacy Society members.

We recommend that you discuss these options with your family and with your attorney, accountant, insurance agent or financial planner as may be appropriate. You may also contact the Foundation office to discuss the various ways to leave your legacy through the Community Foundation.

Key Points about the Twin Tiers Legacy Society

1. The Twin Tiers Legacy Society is a list of those who have named the Community Foundation for the Twin Tiers (CFTT) as the beneficiary of any type of planned or deferred gift and who choose to be listed. The purpose is to develop a large list that will encourage others to do the same.
2. Twin Tiers Legacy Society membership is self-reported. Many others may have included the CFTT in their estate plans, but who choose to remain anonymous. Thus, they cannot be members of the Society.
3. Joining the Twin Tiers Legacy Society requires two steps. First, arrange for a planned gift in favor of the Foundation. Second, inform the Foundation by submitting the Twin Tiers Legacy Society form. Twin Tiers Legacy Society forms are available through most Bradford, Sullivan, Tioga County, PA, and Tioga County, NY attorneys and financial planners, or from the Foundation office.
4. There is no minimum amount needed to be left to CFTT to qualify. Only that you have made the necessary arrangements and are willing to be listed. Our goal is to build our future pipeline for gifts to the CFTT in order to increase the size of the grants we award each year.
5. Twin Tiers Legacy Society members may designate the use of the distributions from their future gifts, or may leave the distributions to the discretion of CFTT's Board of Directors. A Twin Tiers Legacy Society gift may be used to establish a new Named Fund (if the size requirements are met) or may be added to any of the Foundation's existing funds.
6. We do not ask how much is being left to the Foundation. We encourage donors to discuss their gifts with us to make sure we can comply with their wishes, but this is not mandatory.
7. Bequests are the most common method used to leave a gift to the CFTT. However, you can also make the Foundation the beneficiary of a 401 K/IRA plan or insurance policies or establish a charitable trust in favor of the Foundation or sign a deferred pledge and/or use other methods. All can qualify a person or couple for membership in the Society.
8. We will list the Twin Tiers Legacy Society members in all of our publications. With our Annual Report, our newsletter, ads in newspapers and event programs we will make 5 or 6 public listings of Society memberships each year. Each listing will bring new inquiries and new members.
9. We will hold a special reception just for Twin Tiers Legacy Society members each year, and Society members are invited to all other Foundation events.
10. Finally, there are many not-for-profit organizations and programs worthy of consideration and support, but the "ultimate philanthropy" is the Community Foundation itself. Gifts supporting the Community Foundation for the Twin Tiers will ensure our ability to create a better future for all of us.



Board and Committee Members

Present Board of Directors Members



CHAIR
Marilyn Bok
Sayre, PA



VICE CHAIR
Newton Pendleton
Eagles Mere, PA



SECRETARY
Kathy Smith
Wyalusing, PA



TREASURER
Joseph Picco
Waverly, NY

Directors



R. Lowell Coolidge
Wellsboro, PA



Barbara Reeder
Eagles Mere, PA



Tom Freeman
Mansfield, PA



Eugene Seebye
Wellsboro, PA



Anastasia McMahon-Farrell
Dushore, PA



Richard Ross
Spencer, NY



George Houser
Burlington, PA



Theresa Goodrich
Owego, NY

Former Members of the Board of Directors

- Jerry Carr, Spencer, NY
- Marilyn Ochs, Owego, NY
- Peter Schultz, Owego, NY
- Ruth Thomas, Dushore, PA



community foundation

for the twin tiers

Without a sense of caring, there can be no sense of community.

Anthony J. D'Angelo

Present Board Committees:

Bradford County Advisory Board Members

- Henry Dunn, Towanda, PA
- JoAnne Kizer, Towanda, PA
- Joseph Landy, Athens, PA
- Bill Ransom, Sayre, PA
- Kathy Smith, Wyalusing, PA (Chair)
- Susan Storch, Troy, PA

Sullivan County Advisory Board Members

- Helen Ferris, Dushore, PA
- Anastasia McMahon-Farrell, Dushore, PA (Chair)
- Newt Pendleton, Eagles Mere, PA
- Bob Raff, LaPorte, PA
- Jim Rogers, LaPorte, PA
- Barbara Reeder, Eagles Mere, PA

Tioga County, NY Advisory Board Members

- Kevin Dougherty, Owego, NY
- Terry Farish, Waverly, NY
- Joseph Picco, Waverly, NY
- Dick Ross, Spencer, NY (Chair)

Tioga County, PA Advisory Board Members

- Julie Chan, Troy, PA
- R. Lowell Coolidge, Wellsboro, PA (Chair)
- Tom Freeman, Mansfield, PA
- Don Johnson, Wellsboro, PA
- Fred LaVancher, Tioga, PA
- Eugene Seelye, Wellsboro, PA
- Susan Sweet, Wellsboro, PA

Finance Committee Members

- Larry Alderson, Sayre, PA
- Marilyn Bok, Sayre, PA
- Tom Freeman, Mansfield, PA
- B. John Gee, Athens, PA
- David Keeffe, Sayre, PA
- Michael Kelly, Athens, PA
- Newton Pendleton, Eagles Mere, PA
- Joseph Picco, Waverly, NY (Chair)

Nominating Committee Members

- George Houser, Burlington, PA
- Barbara Reeder, Eagles Mere, PA
- Eugene Seelye, Wellsboro, PA (Chair)



Compassion is not a passion; rather, a noble disposition of the soul, made ready to receive love, mercy and other charitable passions.

Dante

Former Committee Members

When the Foundation was in its first stage of development the following individuals served on the forming committees. We see them as CFTT Pioneers; those individuals who had the foresight to see the value of a Community Foundation for the region and were willing to work to make it a reality.

Governance Committee Members

- Larry Alderson
- Marilyn Bok
- William D. Burns
- Ron Dougherty
- Clair Goodman
- Ron Headley
- George Houser
- Marcel Lamb
- Clark Moeller

Newton Pendleton

- David Poch
- Philip Prough
- James A. Pruyn
- William Ransom III
- Debbie Scott
- Bill Snyder
- Leon Thomas
- Dick Wilber



Former Committee Members-Cont.

Action Plan Committee Members

Larry Alderson
Bill Beamer
Marilyn Bok
William D. Burns
Barry Drexler
Richard A. Eaton
Clair Goodman
Ron Headley
Mike Hoffman
Ivan Meeker
Jody Place
Phil Swank

Public Relations Committee Members

Marilyn Bok
Richard A. Eaton
Mike Gambal
Ron Headley
Howard Kerr
JoAnne Kizer
Tyrone Lanzo
Jody Place
Roberta Sabitus-Place
Phillip Swank
Leon Thomas

Budget/Fundraising Committee Members

Marilyn Bok
Raman Daga
Brooks Eldredge-Martin
B. John Gee
Marcel Lamb
Tina Pickett
Roberta Sabitus-Place

By-Laws Committee Members

Marilyn Bok
Bill Beamer
William D. Burns
Clair Goodman
Mary Graham
Joyce Kerrick
Nancy Schrader
Bill Snyder
Leslie Wizelman

501(c)(3) Committee Members

Marilyn Bok
Frances Crouse
James Pruyne



community foundation
for the twin tiers

*It is one of the most beautiful
compensations of this life, that no
man can sincerely try to help another
without helping himself.*

Ralph Waldo Emerson



Financial Statements Statement of Activities For the Year Ended December 31, 2003

REVENUE		
Donations	\$ 76,954	
Interest Income	729	
Dividend Income	38	
Gain on Sale of Securities	2,398	
Unrealized Gain on Investment	171	
Gross Cash Receipts	<u>\$ 80,290</u>	
EXPENDITURES		
Office Supplies	\$ 393	
Bank Charges	25	
Donations	47,500	
License/Registration	115	
Dues & Subscriptions	500	
Insurance	930	
Postage	737	
Printing	1,054	
Telephone	57	
Travel	699	
Meals	30	
Total Expenditures	<u>\$ 52,040</u>	
CHANGE IN FUND BALANCE	<u>\$ 28,250</u>	
Statement of Financial Position		
As of December 31, 2003		
ASSETS		
Cash/Checking	\$ 130	
Money Market	26,160	
Savings	49,107	
Mutual Fund Investment	10,209	
Pledges Receivable	3,000	
TOTAL ASSETS	<u>\$ 88,606</u>	
LIABILITIES & FUND BALANCE		
DISTRIBUTIONS PAYABLE	\$ 47,500	
FUND BALANCE	\$ 41,106	
TOTAL LIABILITIES & FUND BALANCE	<u>\$ 88,606</u>	
Statement of Fund Balances		
As of December 31, 2003		
BALANCE AS OF JANUARY 1, 2003	\$ 12,856	
CURRENT YEAR CHANGE IN FUND BALANCE	28,250	
BALANCE AS OF DECEMBER 31, 2003	<u>\$ 41,106</u>	



Philanthropy lies at the heart of human greatness

J. Patrick Ryan

NOTE 1:
Community Foundation for the Twin Tiers is a non-profit, tax exempt organization under Internal Revenue Code Section 501(c)(3).

NOTE 2:
Investments are recorded at FMV.



community foundation
for the twin tiers

Our Vision

The vision of the Community Foundation for the Twin Tiers, Inc. is a present and future quality of life surpassed by none in the counties served by the Foundation.

Mission

The mission of the Community Foundation for the Twin Tiers is to continuously improve the present and future quality of life in the counties served by the Foundation.

316 Bressler Street Sayre, PA 18840

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