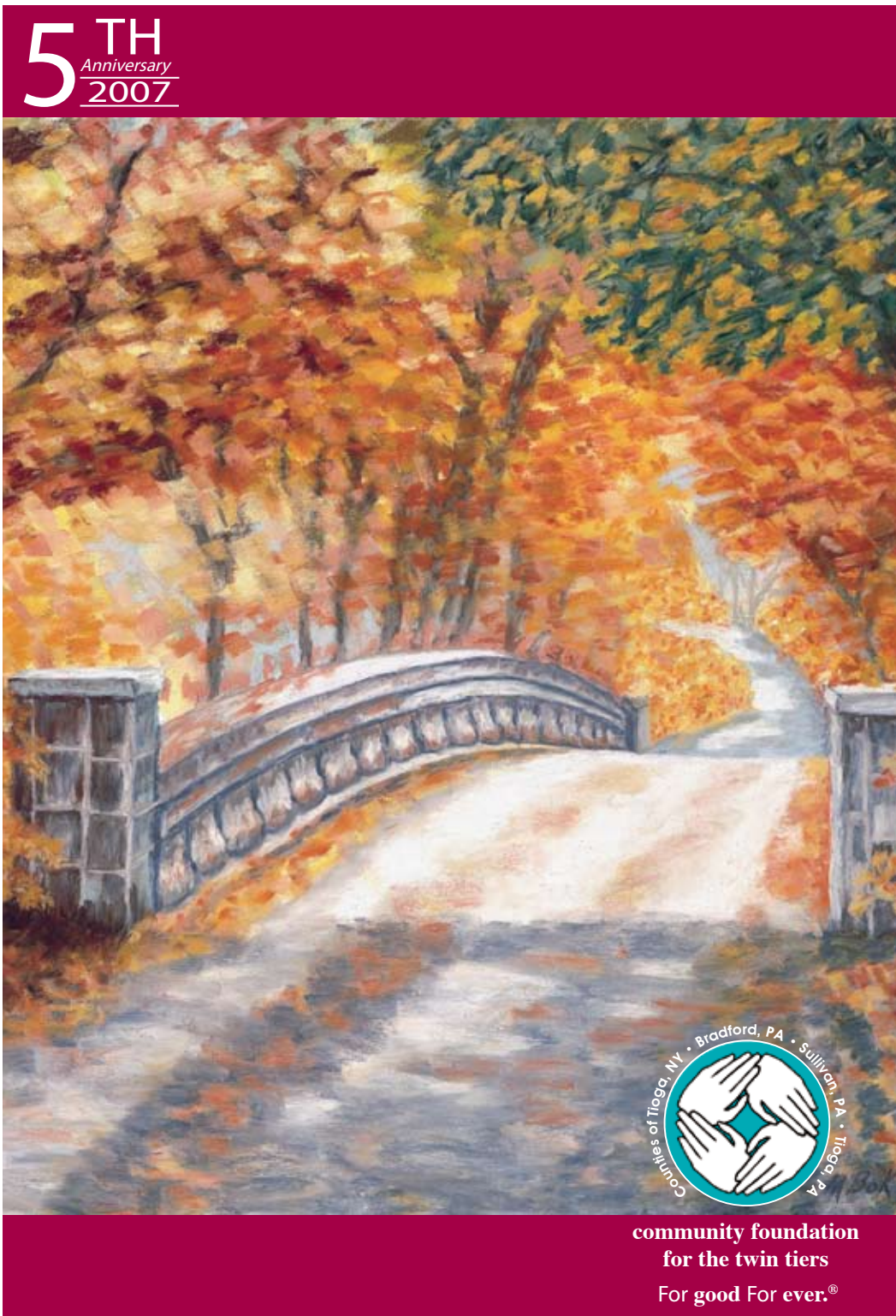


# Looking Forward – Giving Back



Fifth Annual Report to the Community

## OPENING STATEMENT:

### Celebrating A Major Milestone - 5 Years of Looking Forward and Giving Back - Our 5th Anniversary

When the Community Foundation for the Twin Tiers (CFTT) began in November 2002, the Foundation could only dream about this day. Looking back, it seems like just a few short years ago we started this journey. Now we have crossed that bridge and arrived at our 5th anniversary celebration. The people of the Twin Tiers: the Northern Tier of Pennsylvania and the Southern Tier of New York have been supporting the CFTT for five years now.

This has occurred because of the visionary leadership of many community minded individuals who took this journey together, blazing the new trail as they went along. They accepted the challenge of providing this area with an organization that would increase in benefit to the region the longer it stayed in existence.

The CFTT is the sum of its donors. The individuals who helped build this organization understood the importance of a charitable organization that allows all citizens - no matter what their means - to make a lasting contribution to their community.

You will find nonprofit organizations working to improve the lives of children and families. You'll read stories about people working to make their communities have a better environment, education, healthcare, recreation. We hope our stories will inspire you to learn more about how you too can make a profound difference in your community. We hope you will be moved to join us if you haven't done so already in contributing to the future of your community.

Sincerely,  
The Board of Directors



## THE POWER OF ENDLESS POSSIBILITIES - WHO WE ARE & WHY WE EXIST

The Community Foundation for the Twin Tiers (CFTT) is a nonprofit, philanthropic community based organization created in 2002 to provide a lasting source of charitable funding to benefit the people of Bradford, Sullivan, and Tioga Counties in Pennsylvania and Tioga County, New York

**OUR VISION** - A present and future quality of life surpassed by none in the counties served by the Foundation.

**OUR MISSION** - To continuously improve the present and future quality of life in the counties served by the Foundation.

### OUR VALUES:

- Integrity - upright, honest, truthful and sincere
- Ethical - able to distinguish right from wrong, responsible and accountable
- Sincerity - genuine, walking our talk
- Compassion - respect, understanding and caring
- Permanence - stability, lasting in perpetuity
- Inclusive - accessible, tolerant, open-minded
- Involved - proactive, steward of community resources and donor intent
- Innovation - creative, responsive, and positive approach to community issues

### WHY WE EXIST

We exist to:

- Build a pool of charitable capital and to preserve and enhance the funds placed in our trust
- Raise the capacity of nonprofit organizations to serve the community through grantmaking and other supportive actions
- Assist donors by offering giving options to meet a variety of charitable interests
- Identify, analyze and meet the needs of the community as they exist, emerge and merit assistance
- Promote a greater regional sense of community by recognizing the benefits of diversity and encouraging shared responsibility for community improvement and problem solving

The CFTT accomplishes this through building permanent endowments, making prudent grants for charitable causes, being a catalyst to solve community concerns and strengthening nonprofit organizations. Through these efforts, the Foundation seeks to improve the quality of life in our region.

Community Foundations possess the power of endless possibilities.

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**About the Front Cover:** The pastel painting titled "Crossing Over into Fall" was created by Marilyn A. Bok, an artist residing in Sayre, PA.



**"Do what you can, with what you have, where you are." – Theodore Roosevelt**

## PHILANTHROPIC LEADERSHIP

### CREATING OUR FUTURE TODAY

Imagination is at the heart of community philanthropy. While the impulse to protect and improve one's home is a universal one, participants in the community foundation have a larger sense of home - one that extends beyond their own household or neighborhood. Relationships are core to a community foundation, which offers participants an efficient, citizen-run process that can evolve with their knowledge, resources and community.

Growth characterizes the CFTT, now celebrating its fifth anniversary. We highlight Foundation investments that are already bringing benefits to our communities - and promise to do so in the future.

#### HIGHLIGHTS OF 2007:

- We were approved for PA. Educational Improvement Tax Credits Program.
- Saw a thirty-six percent (36.2%) increase in our assets under management.
- Eighteen funds are now under management.
- Earned 9.1% annual return on our Vanguard investments after payment of management fees.
- Total grant funds available went from \$6,000 to \$9,000.
- Started an Audit Committee
- Launched a Capital Campaign for operational dollars
- First grants from the Ben Franklin Trust Fund and the Sullivan County Unrestricted Fund

### CREATIVE IDEAS FOR DONORS

There are many ways to give to the Community Foundation for the Twin Tiers. Gifts of any size are valued and welcomed and are tax-deductible to the maximum extent of tax laws. All methods of giving can help address human need and strengthen the quality of life in the region, now and in the years ahead

- You can give to an existing fund or start one of your own
- An individual, a corporation, or an organization may establish a fund
- You may specify that the principal and income or the income alone be used for grants
- Gifts may be in the form of cash, securities, real estate, charitable lead trusts
- Deferred gifts, such as charitable remainder trusts or life insurance policies, are encouraged
- A fund of \$10,000 or more may be named for the donor or loved one, or may bear the designation of the agency or purpose for which it was created



#### IF YOU WOULD LIKE TO BE A DONOR

Contact the Foundation on how to create a fund to meet your personal charitable objectives. It takes an initial donation of \$500 with ten years to grow to its minimum amount before grants are awarded. Learn more about community needs and grant making strategies. We can offer opportunities that provide income to you and your family for life while benefiting the charitable causes that matter to you.

#### IF YOU ARE A PROFESSIONAL ADVISOR

Please ask us how the CFTT can help you enhance the services you provide for your clients by including charitable giving in their financial, tax and estate planning strategies. We also invite you to use the extensive library and resources for professional advisors on our website. [www.twintierscf.org](http://www.twintierscf.org)

### TYPES OF FUNDS TO CHOOSE FROM

**Advised Funds** - Donor or designee can recommend organizations to receive grants from the fund.

**Donor Designated Funds** - Name one or more specific organizations to receive annual support.

**Field of Interest Funds** - Identifies a geographic focus or community need (arts, environment, education, health care, etc.) but leaves the selection of specific organizations to the CFTT Board.

**Organizational/Agency Endowment Funds** - Fund started by nonprofit organization that transfers assets to the Foundation to provide steady income for their operational needs.

**Pass-Through Funds** - Providing business with tax advantages while keeping the liquidity of the funds for charitable purposes and at the same time providing operational support to the Foundation.

**Private Foundation Transfers** - Private foundations can role their funds into the CFTT, receive additional tax benefits, be relieved of reporting requirements placed on private foundations and keep the ability to recommend the organizations to receive grants from the fund.

**Scholarship Funds** - Give scholarship to deserving students using a school-based selection committee and the selection criteria identified by the donor when they established the fund.

**Unrestricted Funds** - Provides the greatest flexibility by entrusting the CFTT's Board of Directors to select the most promising programs meeting today's needs and the emerging most critical future issues.

**“Anything you could ever want to be you already have and are.” – David Russell**

## OUR NEWEST FUNDS

Every year members of four communities create Named Funds, each broadening and deepening the reach of our services in the region. Each fund is unique. Each reveals something of what's in the donor's heart, for what you choose to charitably support comes from some aspect of your life experience. Following are four Named Funds established in 2007.

### BEN FRANKLIN FUND

The CFFT received money from the actual Ben Franklin Estate of 1789 for the establishment of an unrestricted fund to benefit the residents of the area served by the foundation. It will be left up to the CFFT Board of Directors each year to determine how they wish to use these funds.

When Benjamin Franklin looked beyond the Pennsylvania Gazette and Poor Richards Almanac in the mid 1700's he had already invented the Franklin stove, created the first political cartoon and conceived of daylight saving time. He then started concentrating on science and experiments. Well known for his work with electricity, he is also credited with the development of bifocals and swim fins.

In 1789, a year before his death, Benjamin Franklin established the Ben Franklin Trust with a bequest of 1,000 pounds of sterling. He directed Philadelphia bankers to invest this money for 200 years, and then split it between the State of Pennsylvania and the City of Philadelphia to do the most good for the most people. The state legislature in 1989 determined that half these funds should be given to the Philadelphia Institute and the other half distributed to the community foundations in Pennsylvania.

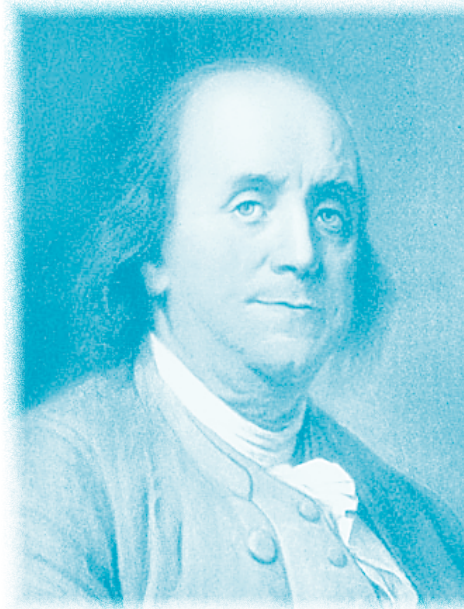
In 1989 there were 25 community foundations that were each allotted their share as stated in the legislation. However, there was about \$100,000 left which the Community Foundation for Pennsylvania did not distribute. The state association decided in the spring of 2007 to distribute the remaining funds to the 12 new community foundations that had formed since 1989. The names of these 12 foundations were placed in a hat and the first five names out were awarded approximately \$20,000 each to start a Ben Franklin Trust Fund at their foundation. The CFFT was the second name out of the hat. Hard to believe but what the CFFT received was the last of the funds from the actual, the one and only, Ben Franklin Estate, over 200 years after he died.

The CFFT Board of Directors decided to rotate the grant funds each year among the four counties served by the foundation. The County Advisory Board in each county will decide the most pressing needs for their county. The first grant was awarded in 2007 by Bradford County. Next year it will go to Sullivan County, followed in subsequent years by Tioga County NY, and Tioga County PA.

### SUSQUEHANNA RIVER ARCHAEOLOGICAL CENTER FUND

The endowment fund for the Susquehanna River Archaeological Center (S.R.A.C.) was started by Marty Borko, President of the Carantouan Greenway, because he continues to believe that our natural environment is a precious resource. He stated, "Native Americans who resided in the Twin Tiers best demonstrated how people can live with nature." He was particularly impressed by the organization's leaders: Ted Keir of Athens, PA, Dick Cowles of Caton, NY and Deb Twigg of Waverly, NY who founded the S.R.A.C. with local historians and amateur archaeologists.

S.R.A.C. has received several major collections including thousands of Native American artifacts which will be housed at the center's museum on Broad Street in Waverly. The S.R.A.C. is dedicated to the education, research and preservation of the Native American archaeological, cultural and historical assets of the Twin Tier Region of Northeastern PA and the Southern Tier of New York State.



**"An investment in knowledge pays the best interest." – Benjamin Franklin**

The S.R.A.C. has developed a unique joint responsibility and stewardship between scientists and local citizens for preserving the local historical and cultural assets relative to the Twin Tier region. For years S.R.A.C. has visited local schools and other organizations with artifacts in order to educate the public about the prehistory of our region. S.R.A.C. wants to preserve the artifacts found in our region and use local collections to educate the public, as well as to unveil unanswered questions about this region's prehistoric past.

Using private donations of cash, but mostly volunteer labor, the S.R.A.C. opened their Center on Broad Street which is available for public visits. The Center houses a museum, lecture area, and gift shop. It will continue to develop to include a scientific library and research section that will be made available for research by local schools and universities and other serious archaeological researchers. Borko stated, "The S.R.A.C. presentations, and their volunteer efforts in refurbishing a building on Broad Street have been absolutely phenomenal. They have created an educational asset for the Twin Tiers and the Village of Waverly that is incredible."

This endowment fund has been set up to encourage contributions to S.R.A.C. that will continue that effort way into the future so that our children and grandchildren will be able to learn about the heritage of this Valley and the Twin Tier region. The grants given from this fund will go to provide support to the S.R.A.C. in carrying out its roles and mission as described by its governing documents. If you have not visited the Center yet, now is the time.



## FRANCES LAYMEN REDMAN SPALDING MEMORIAL LIBRARY FUND & FRANCES LAYMEN REDMAN TIOGA POINT MUSEUM FUND

Gifts were recently donated to establish endowment funds for the Spaulding Memorial Library and the Tioga Point Museum in memory of Frances Layman Redman. Mrs. Redman was born in 1909 and lived out her childhood on South Main Street, Athens, Pennsylvania. She was the only child of Dr. Frank Peter Layman and Georgiana Jones Layman. Their home was on the banks of the Chemung River just a few doors down the street from the Tioga Point Museum and Spaulding Memorial Library. An artist's rendering of the Layman home is on display in the Spaulding Memorial Library.

Frances married Robert B. Redman of Sayre and resided in the Valley, Binghamton, NY and East Orange, NJ., where she taught school for many years. Upon retiring, she moved to Honolulu, Hawaii, where she died in 2005. She is buried in the Tioga Point Cemetery beside her husband.



The Frances Layman Redman Memorial Fund for both the Library and the Museum will provide grants annually to help perpetuate these institutions. The donor, Mr. David G. Stephens, a native of Sayre, Pennsylvania and a nephew of Mrs. Redman, set up Donor Designated Funds for both these institutions at the Community Foundation for the Twin Tiers. These funds will go to support the role and mission of both organizations.

Frances and her husband Robert Redman, as well as her nephew, were born and raised in the Athens-Sayre area and have fond memories of growing up in the "Valley." Mr. Stephens stated, "I wanted to do something for my aunt that would give back to the area that they all cherished. The Library and the Museum were chosen because Frances lived virtually next door to this historic facility and she paid many visits while growing up in Athens. The Foundation proved to be very helpful in establishing a gift that keeps on giving and one that can be augmented by family and friends now and in the future."



**"We are what we do repeatedly; therefore, excellence is not an act, but a habit."—Aristotle**

# LIST OF ESTABLISHED FUNDS

## COMMUNITY FOUNDATION FOR THE TWIN TIERS (CFFT)

The people of the Twin Tiers have been giving through the Community Foundation for five (5) years. In the act of giving is the passage from personal experience to a connection to all humanity. And in this passage lies the very art of giving.

### UNRESTRICTED FUNDS

CFFT Unrestricted Fund – Meets needs in the four counties served by the CFFT. The Board decides how to best meet the identified needs of four communities.

Bradford County Unrestricted Fund – Grants from this fund address the needs of Bradford County.

Ben Franklin Fund – Grants address needs of region.

Sullivan County Unrestricted Fund – Grants from this fund address the needs of Sullivan County.

Tioga County, PA Unrestricted Fund – Grants from this fund address the needs of Tioga County, Pennsylvania.

Tioga County, NY Unrestricted Fund – Grants from this fund address the needs of Tioga County, New York.



### FIELD OF INTEREST

Jordan Wilcox Fund – Provides support for low to moderate income families in Bradford County that have a child stricken with cancer to help pay for the incidentals that insurance doesn't cover.

### PASS-THROUGH

Athens Area School District Academic Activity Fund – A donor-advised pass-through fund so their Board sanctioned clubs can receive tax deductible contributions from individuals and businesses.

### AGENCY ENDOWMENTS

Carantouan Greenway Fund – Helps the Greenway insure that land monitoring and responsible stewardship continue in the future as well as help them keep up their trails.

Big Brothers/Big Sisters Fund – Helps BBBS provide preventative services - connecting children with adults in the community through mentoring matches and students with a Big Buddy.

CFFT Operating Endowment Fund – The earnings from the fund are used to help offset the operating expenses of the Foundation and help ensure the continued existence of the organization.

### DONOR DESIGNATED

Frances Layman Redman Memorial Fund for the Tioga Point Museum – Established to provide operating capital for the museum.

Frances Layman Redman Memorial Fund for the Spalding Memorial Library – Established to provide operating capital for the library.

Keefe Reward Fund – Established to pay an award to the individual(s) who provide information leading to the arrest and conviction of the murderer(s) of David and Carol Keefe.

Susquehanna River Archaeological Center – Established to provide operating capital for the center.

### SCHOLARSHIP FUNDS

Athens Area School District Academic Achievement Fund – Provides academic scholarship and awards to its students.

Victor & Carla Ross Scholarship fund – For a high school graduate in Bradford County going on to an accredited institution of higher education.

Finkle Rosenberg Scholarship Fund – Offers a scholarship to any Owego Free Academy graduate going to an accredited institution of higher education for a bachelor's degree to pursue a career in teaching.

People aren't Giving To us – They're Giving Through us.

**CFTT GRANTMAKING 2004 THROUGH 2007,  
GRANTMAKING HIGHLIGHTS**

For individuals and organizations interested in effective charitable giving, there simply is not a better partner than a community foundation. As funds grow in value, grants are made to help address pressing community needs. Listed are all the grants the CFTT has made to date. In 2007 the CFTT awarded eight grants. That number and total grant dollars are growing each year as the number of funds under management increases.



YEAR	FUND	RECIPIENT(S)
2004	Carantouan Greenway Endowment Fund	\$500 to Carantouan Greenway
	Tioga State Bank Pass Through Fund	\$50,000 to Guthrie Health's Capital Campaign
2005	Carantouan Greenway Endowment Fund	\$553 to Carantouan Greenway
	Eagles Mere-Laporte Lions Club Scholarship Fund	\$1,000 to Sullivan County High School Graduate
	Bradford County Unrestricted Fund	\$500 to Troy Elementary School Teacher
	CFTT Operating Endowment Fund	\$410 to CFTT Operating Fund
	Jordan Wilcox Endowment Fund	\$401 Rolled over to 2006
2006	Carantouan Greenway Endowment Fund	\$826 to Carantouan Greenway
	Finkle Rosenberg Scholarship Fund	\$2,000 Scholarship to 2007 graduate Owego Free Academy
	Bradford County Unrestricted Fund	\$500 NE Bradford School Teacher
	CFTT Operating Endowment Fund	\$440 to CFTT Operating Fund
	Jordan Wilcox Endowment Fund	\$1,055 Rolled over to 2007
	Athens Area School District Achievement Fund	\$2,415 Scholarships/awards to 2007 graduates of AAHS
2007	Carantouan Greenway Endowment Fund	\$914 to Carantouan Greenway
	Finkle Rosenberg Scholarship Fund	\$2,000 Scholarship to 2008 graduate Owego Free Academy
	Bradford County Unrestricted Fund	\$500 BLaST School Teacher
	Sullivan County Unrestricted Fund	\$500 Sullivan County Recreational Association
	CFTT Operating Endowment Fund	\$466 to CFTT Operating Fund
	Jordan Wilcox Endowment Fund	\$2,012 Bradford Co Families yet to be determined
	Athens Area School District Achievement Fund	\$2,615 Scholarships/awards to 2008 graduates of AAHS
	Ben Franklin Trust Fund	\$640 Adult student at Lackawanna College

**“Failure is simply the opportunity to begin again more intelligently.” – Henry Ford**

## 2006 GRANT HIGHLIGHTS

### FINKLE ROSENBERG SCHOLARSHIP FUND



A \$2,000 scholarship fund was started for a graduate of Owego Free Academy planning to pursue a career in teaching. This was made possible by a generous donation from the estate of Finkle Rosenberg who was a former dedicated teacher and school board member from Owego, New York. The first scholarship was awarded to Hannah Barnhart who is attending the State University of New York at Oswego. According to an Owego Free Academy counselor who knew and had the pleasure of working with Finkle Rosenberg, Hannah was the perfect choice to be the recipient of the first grant from this scholarship fund.

### THE BEN FRANKLIN TRUST FUND

At the recommendation of the Bradford County Advisory Board, the CFFT Board of Directors awarded a \$640 scholarship to Elese Minier, a student at Lackawanna College in Towanda. The Advisory Board wished the scholarship to go to a student with need who was going back to school while holding a job.

This selection team spokesperson stated, "Elese is a single mother who is enrolled in the business studies program and has two classes to go to obtain her degree in May 2008. She plans to continue her education to earn a degree in accounting after she completes her associate's degree." She started her studies in 2003 and has earned a GPA of 3.18 while working several jobs at the same time. She is determined her son will also go on to earn a college degree when he is of age.



Bill Ransom, the Chair of the Bradford County Advisory Board stated: "She was a perfect choice since she epitomizes the principals advocated by Ben Franklin. He was a fierce proponent of education as the way of lifting families out of poverty, building family assets, and moving families into the middle class of American society. We wish her the best as she pursues her dreams."

### BRADFORD COUNTY UNRESTRICTED FUND – NE BRADFORD SCHOOL TEACHER

Dorothy Weir, an elementary music teacher at Northeast Bradford School District, was the recipient of the curriculum enhancement grant awarded in 2007. The Bradford County Advisory Board recommended Dorothy's proposal to the CFFT Board of Directors. Dorothy stated in her proposal, "We are trying to build a love and knowledge for music in our students. If we could add some Orff instruments to our program, it would give students more of a chance to explore, create and compose. This is so important to all students, regardless of their level or abilities. Not only would this help them from a musical standpoint but also to aid in their intellectual and personal growth." She further explained these instruments would be used at the elementary level general music curriculum and over time, would encompass grades K-7.



Now that the program is up and running Dorothy reports, "The kids are always so excited when I get out the xylophone and metalophone. They keep telling me it's their turn! I have to keep track in my attendance book exactly who has and has not played so we keep it as fair as we can." She explained that most of the kids cannot tell you what a chord and a broken board are and some of the older ones understand how that is figured off the scale. "Needless to say, the kids and I have been greatly enjoying them and we are starting to go to different patterns with specific notes on each of the instruments to force independence and listening skills."

### ATHENS AREA SCHOOL DISTRICT ACADEMIC ACHIEVEMENT FUND

In June of 2007 the Athens Area School District awarded over \$2,600 in academic scholarships and awards from their Athens Area School District Academic Achievement Fund at the CFFT. They consisted of the following: the Mary Grace Woodford Scholarship, the Scholarship for Academic Excellence, the Joseph White Automotive Award, the Joseph White Sports Award, the George R. Levering Award for Perseverance, the Biagio Maio Award, the Ronald Frock Memorial, the Ken Oakes Memorial, the Mike Daniels Memorial, the Joel Lubertowitz Memorial, the Walter Loomer Memorial, the Lynn Page Memorial, the Ronald & Stuart Gillette Memorial, the Marshall Van Scoten Memorial, and the Richard Marvin Memorial.



Doug Ulkins, schools superintendent had this to say about working with the CFFT, "This partnership is allowing the Athens Area School District to do two things. First, we are pooling our resources, thus allowing our funds to earn more interest for us. Second, in being a member of a tax-deductible arrangement, interested parties can more easily make donation to specific school causes and be assured a benefit from the tax laws."

**"The heart of the giver makes the gift dear and precious." – Martin Luther King**



## FIFTH ANNIVERSARY - FIVE YEAR MILESTONES

### 2003

Five funds started in our first year. Off to a great start. Tioga State Bank started a \$50,000 Pass-Through Fund giving the CFTT much needed administrative funds and public recognition. Visionary & Legacy Societies started as ways to recognize donors.

### 2004

Started County Advisory Boards in all four counties we serve to increase local input. Issued our first grants to the Carantouan Greenway and Guthrie Healthcare System. Assets reached \$50,000.

### 2005

Issued five grants, more than doubling the year before. Received our permanent 501(c)(3) tax-exempt status from the IRS. Began developing relationships with professional advisors in the four counties.

### 2006

Completed a Needs Assessment for region served by the CFTT. Recognized as the fastest growing Community Foundation in PA. Assets reached just under \$250,000 and the CFTT had 14 funds under management.

### 2007

The CFTT issued eight grants totaling \$9,000 while total assets grew to \$333,100. The CFTT was approved for Pennsylvania Educational Improvement Tax Credit Program. Launched first Capital Campaign for operational dollars to hire part-time staff.

## NEEDS ASSESSMENT - IDENTIFYING COMMUNITY NEEDS

In mid 2006 the Community Foundation for the Twin Tiers (CFTT) completed a needs assessment for the counties of Bradford, Sullivan, and Tioga in Pennsylvania and Chemung, Steuben, Tioga and Tompkins in New York State. For a Community Foundation it is incumbent to have a definitive knowledge of the needs of the counties it serves.

There is a lot of similarity among the needs of each of the counties since the counties served by the CFTT are primarily rural. The counties have fairly high poverty rates, low population density, and low per capita income. Since Bradford County was the only county for which a prioritized list of needs was determined through a primary research process, listed in the chart below is a comparison of the top 10 needs identified over a ten year period from 1996 and 2006.

NEEDS IN PRIORITY ORDER	RANKING 2006	RANKING 1996
Lack of employment opportunities, quality jobs paying higher wages.	1	1
Reduce family violence and child abuse (physical, emotional, sexual).	2	2
Lack of healthcare insurance.	3	
Parenting skills for parents and students.	4	7
Quality early care & education for all children.	5	6
Reduce use and availability of drugs by all.	6	
Decrease number of families living in poverty.	7	4
Safe, supervised activities for youth.	8	
Sufficient funds for major public health issues.	9	
More family activities and programs.	10	
Reduce high teen pregnancy rates.		3
Change career, vocational and guidance programs to assure student preparedness at graduation for work or further schooling based on current business/education trends.		5
Reduce the number of deaths from all causes for children birth through age 19.		8
Enhance transportation system to meet the medical, social, and human service needs of the community.		9
Involve entire family in any recommended support services needed to strengthen the family unit.		10

## UNDERSTANDING OUR COMMUNITIES

The Community Foundation builds relationships by connecting individuals and organizations in our community to opportunities. It enables people with philanthropic interests to easily and effectively support the issues they care about immediately or through their wills. Donors can establish a charitable fund at the Foundation by contributing a variety of assets and may also recommend grants in their name, if they choose, to nonprofit groups they want to support.

CONNECTING OUR COMMUNITIES	
<b>CONNECTING DONORS</b>	<p>We listen to the needs of each donor and offer a variety of giving goals to help donors achieve their charitable goals. We provide investment management, record keeping and check writing services, freeing donors from all paperwork and responsibility. Donors receive yearly financial statements, which provide information about when charitable distributions are made, investment returns, service fees and current market value of the Fund.</p>
<b>CONNECTING PROFESSIONAL ADVISORS</b>	<p>Professional advisors, such as attorneys, estate planners, accountants, trust officers, funeral directors and investment managers are encouraged to contact the CFTT office to discuss clients' charitable giving plans.</p>
<b>CONNECTING ORGANIZATIONS</b>	<p>The CFTT works with local non-profit organizations to create agency endowment funds housed at the CFTT. A fund is easy to set up, and the agency's staff is relieved of internal accounting and reporting of the Fund. Because of the CFTT's ability to pool funds, the investments are readily diversified, thus maximizing total return.</p>
<b>CONNECTING CAUSES</b>	<p>Through the CFTT's Donors Choice Network opportunity is given to organizations and individuals to fund worthy projects the Foundation couldn't fund due to limited resources.</p>
<b>CONNECTING WITH OUR COMMUNITY</b>	<p>Through the CFTT's involvement with service providers and consumers and conducting local needs assessments in our communities, the CFTT is able to identify recurring needs. A needs assessment was conducted in 2006 for all our counties.</p>





## WAYS TO GIVE BACK - HOW TO GET STARTED

The Community Foundation for the Twin Tiers is one of more than 750 community foundations in the United States that employ two powerful concepts:

- People working together can make a difference in their community, and
- As charitable money grows it continues to have an impact long after the gift is made.

You become part of the CFFT when you: a.) contribute to an existing fund at the Foundation, b.) start a charitable fund, c.) make provisions for a fund or other gift in your will, or d.) support our annual giving campaign. The CFFT gives you the opportunity to carry out your charitable giving passions as we work together to enhance the quality of life of all people living and working in the counties we serve.

### a. Giving to Established Funds - It's as Easy as One, Two, Three...

Become involved and enjoy the journey of stewardship. It's as easy as one, two three...

1. You have the opportunity to touch thousands of lives through your generosity. We encourage you to follow your personal passion, focus your charitable contributions and enact some lasting change in our communities. Imagine what your support of \$100, \$1,000 or even \$10,000 would mean to one of the nonprofit organizations in our region.
2. Send your contribution to the Community Foundation and just note which fund you would like to support and at what level.
3. If you have questions or if you would like additional information, call our office at 570-888-4759.

### b. Creating Your Own Fund

Steps to creating a new fund at the CFFT:

1. Discuss your charitable ideas and goals with your family, friends, and financial advisor.
2. Determine how you might best achieve your charitable goals and discuss the size and type of gift that is suited to your resources.
3. Choose the type of fund that meets your charitable interests: unrestricted, donor-advised, scholarship, designated, and field-of-interest funds allow you great flexibility in the kind of organizations and projects your fund will be used to support.
4. Name your fund. Create the fund in the donor's name as an indication of their lasting support of a charitable cause, or create a lasting memorial in the name of a loved one, or name the fund according to the charitable cause that reflects the fund's purpose, or you may remain anonymous.

There is no fee for establishing a fund. The minimum amount needed to open a fund is \$500 and the minimum fund size is \$10,000. This can be a one-time payment or spread out over 10 years or less. The foundation will assist you and/or your professional advisor in exploring options that would meet your charitable goals.

To receive a charitable income tax deduction and/or a state tax deduction, all gifts to the CFFT are irrevocable in accordance with applicable federal and state laws. Once a fund is established, gifts become the property of the Foundation, but if a donor wishes to set up a donor advised fund they can make recommendations to the Board of Directors on who should receive grants from their fund.

### c. Leaving a Legacy... Twin Tiers Legacy Society

The Legacy Society recognizes donors with the vision, caring and commitment to the community who create a lasting charitable legacy through the CFFT by writing the CFFT into their will. They understand the community will need their support long after they are gone - and they have the foresight to include the CFFT in their estate or financial plans.

You can plan your support in a variety of ways: creating a fund to carry out your charitable goals after death; establishing a charitable gift annuity that provides life income to the donor and a future gift to the CFFT; or making the Foundation aware it will be the beneficiary of a bequest. Give us a call today and let us know how we can help you fulfill your dreams.

**“We must become the change we want to see in the world.” – Mahatma Gandhi**

## ADVANTAGES OF GOING OUR WAY:

The Community Foundation for the Twin Tiers is a pool of eighteen charitable funds entrusted to us for long-term philanthropic good in our region. We invest and administer these funds prudently and award the distributions as grants and scholarships to nonprofit organizations, exactly as the donors intended. For those interested in effective charitable giving, there simply is not a better partner than a community foundation. Making a charitable gift through the Foundation gives you permanence, flexibility and tax benefits. The Foundation can also provide technical support to a donor's attorney, accountant, and other financial advisors concerning the foundation's operating procedures.

Many individual still us that helping others is the most rewarding thing they do. Some give through the CFTT as a group with a common interest. Others want to memorialize a loved one. Still others want to empower nonprofits, giving them the tools to become successful. No matter what your choice there are advantages to utilizing the Community Foundation:

**Simplicity**—First, and perhaps foremost, many people contribute through the CFTT because we make giving easy. Usually a fund can be established in a day, and the paper work is straight forward and simple to understand. We walk you through the process, so you can be confident that your charitable intent will be honored today and in the future.

**Flexibility**—As an individual, a family, a business owner or a representative of another nonprofit organization, you will discover that we can customize a fund to match your interests and charitable goals. We can manage most gifts for any charitable purpose.

**Community Impact**—We follow the tradition of community foundations nationwide, working with other nonprofit organizations, looking for best practices and encouraging research which helps improve our communities. We keep administrative costs to a minimum, so more of your charitable dollars go to charity.

**Education**—Sometimes donors come to us with a clear vision of where they want to give and how they will support the nonprofit that interest them. Others may find the process complicated, and they're not exactly sure how to begin. They look to us for guidance in making strategic and effective giving decisions.

**Tax Benefits**—When you give through the CFTT, you enjoy the highest level of tax benefits for charitable giving. Assets may include cash, long-term appreciated publicly traded stock, closely held securities, insurance policies and real estate.

**Permanence**—Most charitable gifts to the CFTT create a permanent endowment that benefits the community in your name for the purposes you specify in perpetuity. And if the original purpose of the fund becomes obsolete, the CFTT's Board of Directors has variance authority to redirect the fund to the most closely related current use. This ensures your original intent will be honored even if circumstances change over time.

**Board Supervision**—All aspects of the CFTT are overseen by a community-based board of exceptional business persons, professionals, philanthropists and civic leaders who commit time, experience and support to help the CFTT grow and thrive.



EDUCATION  
AT  
WILDWOOD



## TOP 12 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 benefit our communities forever and help create personal legacies.
2. We help donors create an individual or family legacy. Our funds help people invest in the causes they care most about.
3. We offer donor involvement in selecting and learning about charities.
4. We are a local organization with deep roots in the community meeting a broad range of changing local needs. Money is raised locally and stays locally.
5. We provide a simple way to fulfill multiple charitable interests, with low-cost administration.
6. We partner with professional advisors to create highly effective approaches to charitable giving.
7. We deliver highly personalized service tailored to each individual's charitable and financial interests; we are flexible and responsive to unique needs.
8. We accept a wide variety of assets, and can facilitate even the most complex forms of giving.
9. We offer maximum tax advantage under state and federal law.
10. We can preserve donor intent even when community needs and organizations change.
11. We provide prudent stewardship and investment practices.
12. We multiply the impact of gift dollars by pooling them with other gifts and grants.

**"If a man does his best, what else is there?" – George S. Patton**

## THOSE WHO GAVE BACK IN 2007

Our Contributors assist the CFFT in realizing its vision and accomplishing its mission. Therefore, CFFT proudly recognizes its 2007 donors. They want to help change people's lives and to leave legacies far into the future. These lists reflect the charitable funds in the Foundation and their contributors. We gratefully acknowledge these caring people for their concern for their community, their faith in the future and their trust in us to carry out their wishes in perpetuity.

### Contributors to CFFT • January 1 - December 31, 2007

#### Operating Fund

Best Buy Children's Foundation	Tom & Brenda Freeman	James & Marilyn Miller	Siemens Caring Hands Foundation
Marilyn & Edward Bok	Beth A. Fisher	Clark & Jane Moeller	Kathy & James Smith
Norton A. Borges	Michael Gambal	W. Thomas & Edith Morris	Thomas W. Shoemaker
BRG Research Services, Inc.	B. John Gee	John & Jean Neiley	Sons of Italy Roma Madre Lodge
Fanna Brown Proper	Edward & Kathleen Jones	OSRAM/SYLVANIA	#1342
CFFT Board Members	Boyer & Elinor P. Kantz	Leo & Dolores Parchesky	Barbara Sowinski
John & Sally Clapp	R. Joseph & Debra E. Landy	Newton Pendleton	Richard & Helen Tobin
Dandy Mini Marts, Inc.	Larson Design Group	Penn Troy Manufacturing Inc.	Tuscarora Wayne Insurance
Eagles Mere Laporte Lions Club	Frederick & Judith LaVancher	F. Deborah Reeder	Douglas Ulkins
Richard A. Eaton	Dora & R.L. McCarty	Eugene A. Seelye	Valley Energy
			T. Robert Veleker

#### Capital Campaign

Joseph & Lois Blood	R. Lowell & Lynne Coolidge	Thomas & Brenda Freeman	Eugene Seelye
Kathleen Bok & Ron Johnson	Ronald & Brenda Dougherty	JoAnne Kizer Conklin	Howard & Olynda Smith
Marilyn & Edward Bok	Brooks & Penny Eldredge Martin	Robert & Mary Ellen Landy	Susan & Robert Storch
Marty Borko	Excel/Taylor Packing Company	Frederick & Judith LaVancher	Tioga State Bank
Bruce & Shirlee Boselli	Marvin L. Fisher II	James & Marie Parks	

#### In-Kind Contributions

Advertising	Advertising	Free Checking Account Services:	Provided Meeting Room Space:
• Beaver Valley Cable	• WATS Broadcasting Inc.	• Citizens and Northern Bank	• Guthrie Healthcare System
• Blue Ridge Cable Public Service Channel	• WGMF-WCOZ-GEM 107.7 FM	Legal Services:	• Lackawanna College
• Haeefe TV	Design & Hosting of CFFT Website:	• Frances Crouse	• First Bank of Canton
• Time Warner Cable Channel 18	• CQ Services Inc.		

#### Memorial Fund

In Memory of Peg Robbins  
Marilyn & Edward Bok

In Memory of Anthony Aloysi  
Marilyn & Edward Bok

In Memory of David & Carol Keeffe  
Marilyn & Edward Bok • Daniel & Marie Kwasnoski



**"A people that values its privileges above its principles soon loses both."—Dwight Eisenhower**

THOSE WHO GAVE BACK IN 2007

Permanent Endowment Fund Contributors

AGENCY ENDOWMENT FUNDS

Big Brothers Big Sisters Endowment Fund

Anonymous  
Kathy Smith

Carantouan Greenway Endowment Fund

Marty Borko  
Skeist Family Charitable Trust

DONOR DESIGNATED FUNDS

Frances Laymen Redman Spalding Memorial Library Fund

David G. Stephens

Frances Laymen Redman Tioga Point Museum Fund

David G. Stephens

Susquehanna River Archeological Center Fund

Marty Borko

FIELD OF INTEREST FUNDS

Jordan Wilcox Fund

Vernon M. & Susan Bailey  
Brett Benjamin  
Brenda M.L. Brown  
Todd A. & Amy L. Carr  
Martin P. & Anna M. Chovanes  
D. & L. Disposal, Inc.  
Bradley A. & Danielle E. Davis  
Benjamin & Joan Grover Sr.  
John D. Harrison  
James L. Hart  
Kristal Hendershot

Anna Hulbirt  
Nick Hurley  
Hurley's Supermarket Inc.  
Gayle Kershner  
Kiwanis Club of Towanda/Wysox Area  
Duane & Janet Lewis  
Doug Lindstrom  
Duane E. & Heather Morgan  
Northern Tier Regional Planning & Development  
Shannon Collins Pan & Kai Pan  
James & Jean Quigley  
Dale & Joyce Reynard  
Ridgebury Volunteer Fire Company  
Edward & Nancy Schrader  
Thomas Schuster  
Lucille Seeley  
Jeffrey A. Smith  
Clinton E. & Victoria A. Stewart  
Kym & Don L. Strickland  
Nichole M. Swain  
Cheryl & Jon White

SCHOLARSHIP FUNDS

Athens Area School District Academic Achievement Fund

Athens Area School District  
Marilyn & Edward Bok  
Marie & Daniel Kwasnoski  
Sarah L. White

Victor and Carla Ross Scholarship Fund

Dana Breese & Brinda B. Wederich

Robert Everhart & Carla Ross

Jeanne L. Ferrari  
Scott E. & Jean P. Hayward  
John & Mary Ann Kelly  
Sarah Rohrer  
Robert & Brinda Wederich

UNRESTRICTED FUNDS

Ben Franklin Trust Fund

Marilyn & Edward Bok  
Community Foundations for Pennsylvania

Bradford County Unrestricted Fund

Kathleen Bok & Ron Johnson  
Marilyn & Edward Bok  
Timothy & Jodi Bok  
Valerie Bok  
Eileen & William Fullaway  
George & Linda Houser

CFTT Unrestricted Fund

Eileen & William Fullaway

Sullivan County Unrestricted Fund

Frank R. Comfort  
William F. Craig  
Eagles Mere Laporte Lions Club  
Anastasia McMahon-Farrell  
George & Linda Houser  
Thomas W. Shoemaker

Tioga County, NY Unrestricted Fund

George & Linda Houser

Tioga County, PA Unrestricted Fund

Barry & Rochelle Clark  
George & Linda Houser

Temporary Fund Contributors

PASS-THROUGH FUNDS

Athens Area School District

Academic Activity Fund

Athens Area School District  
Best Buy Children's Foundation  
OSRAM/SYLVANIA  
Siemens Caring Hands Foundation

NON-ENDOWED FUNDS

Keeffe Reward Fund

Bank of Canton  
Daniel J. Barrett  
Partick J. Barrett, III  
Citizens & Northern Bank  
Coughlin & Gerhart LLP  
Thomas M. & Elbertine Cotter  
Griffin, Dawsey, DePaola and Jones

Susan E. Hartley  
William A. Hebe  
Franklin R. Innes  
Lackawanna Bar Association  
Joshua A. Manney  
John C. Mott  
Cooper & Scott Pautz  
Sonya & James Powell

James Pruyn  
Amy Shapiro  
Nancy Campbell Shaw  
Vicki R. Slater  
Jeffrey A. Smith  
Spencer, Gleason, Hebe & Rague P.C.  
Trail Lawyers College  
Walrath & Coolidge

We work hard to be correct in our acknowledgement of everyone who 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.

Founders Society

The Founder's Society recognizes individuals and organizations that made a contribution of at least \$5,000 before April 1, 2004. By establishing the Society, the CFTT Board wished to recognize the importance of early contributions in the formation of the Community Foundation and to be sure these individuals and organizations were remembered for their generosity and foresight for generations to come.

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

Visionary Society

The Visionary Society recognizes those individuals and organizations that make a major contribution of at least \$5,000 to the Community Foundation for the Twin Tiers. These community leaders understand the important role the Foundation serves in helping solve community issues today and forever into the future. The CFTT Board seeks to recognize them now and in the future.

Athens Area School District  
Brann Williams Caldwell & Sheetz  
Kathleen Bok & Ron Johnson  
Marilyn & Edward Bok  
Carantouan Greenway  
Citizens & Northern Bank  
Community Foundation for Pennsylvania  
Raman Daga, Metadyne Industries  
Eagles Mere-Laporte Lions Club  
First Citizens National Bank  
George & Linda Houser  
Duane & Janet Lewis  
Clark & Jane Moeller  
OSRAM/SYLVANIA  
Finkle Rosenberg  
David G. Stephens  
Kenneth & Caroline Taylor Family Foundation  
Tioga State Bank  
Evan & Linda Williams, Jr.

"Man is what he believes."—Anton Chekhov

## FINANCIAL STATEMENTS

### STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2007

#### REVENUE

Donations	\$ 119,967
Interest Income	335
Dividend Income	10,261
Capital Gain Distributions	6,969
Gain on Sale of Stock	4,123
Unrealized Gain on Investment	1,603

**GROSS CASH RECEIPTS** **\$ 143,258**

#### EXPENDITURES

Administrative Fee	\$ 2,508
Dues & Subscriptions	500
Fundraising	933
Grants and Allocations	54,748
Insurance	818
Legal & Accounting	1,075
License/Registration	440
Marketing	3,386
Meals	290
Meetings	232
Miscellaneous	18
Office Supplies	392
Postage	888
Printing	242
Rent	1,200
Telephone	536

Total Expenditures \$ 68,206

**CHANGE IN FUND BALANCE** **\$ 75,052**

### STATEMENT OF FINANCIAL POSITION

AS OF DECEMBER 31, 2007

#### ASSETS

Cash/Checking	\$ 4,328
Money Market	45,102
Savings	18,803
Certificates of Deposit	3,835
Mutual Fund Investments	267,617
Prepaid Expenses	--
Pledges Receivable	17,199

**TOTAL ASSETS** **\$ 356,884**

#### LIABILITIES & FUND BALANCE

DISTRIBUTIONS PAYABLE	\$ 74,385
GRANTS PAYABLE	10,039

**TOTAL LIABILITIES** **84,424**

**FUND BALANCE** **\$ 272,460**

**TOTAL LIABILITIES & FUND BALANCE** **\$ 356,884**

### STATEMENT OF FUND BALANCES

AS OF DECEMBER 31, 2007

BALANCE AS OF JANUARY 1, 2007 \$ 197,404

CURRENT YEAR CHANGE IN FUND BALANCE 75,052

**BALANCE AS OF DECEMBER 31, 2007** **\$ 272,460**

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2007

### 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.

Rate of Return for 2007: The CFFT in 2007 earned 9.1% on their endowment funds invested with Vanguard Investments and 6.6% with American Fund Investments after investment fees were deducted.

CFFT Management Fee for 2007: The CFFT in 2007 levied a 1% management fee on all endowment funds that had reached their minimum account size of \$10,000 and were under \$1,000,000.

## COMMUNITY FOUNDATION LEADERSHIP 2007

The Community Foundation for the Twin Tiers is governed by a Board of Directors and volunteers with strong ties to our community. Together they provide ongoing, enduring stewardship to the funds entrusted to our care ensuring that a lasting source of funding is available to benefit the people of our region - today and tomorrows to come. We publicly thank them for their service to the CFTT.

2007

### BOARD OF DIRECTORS



CHAIR: Marilyn Bok Sayre, PA



VICE CHAIR: Newton Pendleton Eagles Mere, PA



SECRETARY: Beth Fisher Owego, NY



TREASURER: Bill Ransom Sayre, PA

### DIRECTORS



R. Lowell Coolidge Wellsboro, PA



Tom Freeman Mansfield, PA



Anastasia McMahon-Farrell Dushore, PA



George Houser Burlington, PA



Tom Shannon Eagles Mere, PA



Joseph Picco Waverly, NY



Leo Parchesky Millerton, PA



Vacancy Tioga County, NY

### 2007 COMMITTEES:

#### BRADFORD COUNTY ADVISORY BOARD

Bill Beamer, Towanda, PA  
Jay Chadwick, Wyalusing, PA  
JoAnne Kizer Conklin, Sayre, PA  
Mike Lovegreen, Towanda, PA  
Jim Parks, Towanda, PA  
Jody Place, Towanda, PA  
Bill Ransom, Sayre, PA (Chair)  
Howard Smith, Burlington, PA  
Kathy Smith, Wyalusing, PA  
Susan Storch, Troy, PA  
Bob Veleker, Wysox, PA

#### SULLIVAN COUNTY ADVISORY BOARD

Norton A. Borges Jr., Eagles Mere, PA  
Frank Comfort, Eagles Mere, PA  
Dora McCarty, Forksville, PA  
Anastasia McMahon-Farrell, Dushore, PA (Chair)  
Newt Pendleton, Eagles Mere, PA  
Bob Raff, LaPorte, PA  
Tom Shannon, Eagles Mere, PA

#### TIOGA COUNTY, NY ADVISORY BOARD

Marty Borko, Waverly, NY (Chair)  
Kevin Dougherty, Waverly, NY  
Elaine Jardine, Owego, NY  
Jan Nolis, Owego, NY  
Dot Richter, Nichols, NY  
Sam Thomas, Newark Valley, NY

#### TIOGA COUNTY, PA ADVISORY BOARD

R. Lowell Coolidge, Wellsboro, PA (Chair)  
Cheryl Edgcomb, Elkland, PA  
Tom Freeman, Mansfield, PA  
Fred LaVancher, Tioga, PA  
Leo Parchesky, Millerton, PA  
Eugene Seelye, Wellsboro, PA  
Susan Sweet, Wellsboro, PA

#### FINANCE/INVESTMENT COMMITTEE

Larry Alderson, Sayre, PA  
Marilyn Bok, Sayre, PA  
B. John Gee, Athens, PA  
Joe Landy, Athens, PA  
Leo Parchesky, Millerton, PA  
Newton Pendleton, Eagles Mere, PA  
Joseph Picco, Waverly, NY  
Bill Ransom, Sayre, PA (Chair)

#### AUDIT COMMITTEE

Timothy Hickey, Sayre, PA  
Vicki Schmidt, Towanda, PA  
Lisa R. Welch, Spencer, NY (Chair)

**“We don’t know who we are until we see what we can do.” – Martha Grimes**

## VISIT OUR WEBSITE...

You will find a link to the electronic version of this report on our home page at [www.twintierscf.org](http://www.twintierscf.org). There you will find:

- Listings of all funds managed by CFTT, including new funds established in 2007
- List of all past grants made and present funding opportunities
- Contributors to the Foundation and our funds
- Completed financial statements and IRS 990s filings
- Donor's Choice Network with funding ideas & opportunities
- Resources for professional advisors who work with the Foundation to better serve their clients
- Copies of fund agreements and much more - take a look!



### Community Foundation for the Twin Tiers

316 Bressler Street

Sayre, PA 18840

Phone: 1-570-888-4759 Fax: 1-570-882-9156

Email: [cftt@stny.rr.com](mailto:cftt@stny.rr.com) Website: [www.twintierscf.org](http://www.twintierscf.org)



#### Confirmed in Compliance with National Standards for U.S. Community Foundations

Compliance with National Standards for U.S. Community Foundation is an important achievement. National Standards assist community foundations in establishing legal, ethical and effective operating practices that show a foundation's transparency and financial responsibility under increased public scrutiny of foundation practices.

National Standards demonstrates: 1.) The CFTT is positioned to honor our donors' commitments regarding their gift for charitable fund, whether they are making a gift today or leaving a legacy; 2.) The CFTT has the financial policies and practices in place for stability and we offer grants through an open, competitive process designed to address changing needs in the community; and 3.) Provides validation the CFTT is qualified to consult with you about community needs, strategic philanthropy and giving options.

The CFTT is proud to be able to display this seal and has worked hard to earn it and will continue to work hard to maintain it.

"If you can find  
a path with no  
obstacles, it  
probably doesn't  
lead anywhere."

Frank A. Clark