

January 20, 2009
Media Release for the Community Foundation for the Twin Tiers
Contact: Marilyn Bok, Board Chair, 570-888-4759
For Immediate Release

French Azilum Establishes Fund with the Community Foundation

The Board of Directors for French Azilum recently established an Agency Endowment Fund with the Community Foundation for the Twin Tiers (CFTT). French Azilum as a non-profit organization created this fund to provide for the long term future of the organization.

Bob Veleker, President of French Azilum, when asked why he would establish such a fund for his organization said, "Many people have put in thousands of volunteer hours to establish this organization and get it to where we are today. These are people who are interested in helping to preserve the history of a special episode in the cultural history of Bradford County. What better way to ensure the work of French Azilum continues for years to come than providing for its financial future."

Although the minimum amount of funds needed to establish an agency endowment fund with the CFTT is \$10,000 French Azilum didn't need this amount to open their fund. With the minimum start-up contribution of \$500 they opened the fund and now have ten years to reach the \$10,000 minimum fund balance. Since this fund is now open anyone in the community can make a contribution to this fund of any amount. Once this occurs the French Azilum will receive a payment each year to help cover operating and project costs. This will continue for the life of the organization.

CFTT serves Bradford, Sullivan, and Tioga Counties in Pennsylvania and Tioga County in New York State. It is a purely public charity, incorporated as a non-profit, that has been granted 501(c)(3) status by the IRS. The mission of the CFTT is to continuously improve the present and future quality of life in the counties served by the Foundation.

The CFTT establishes endowment funds from contributions of many individual citizens, corporations, other foundations, other charitable organizations and government agencies for philanthropic purposes. As the endowment funds grow, the earnings from these funds are used to make grants to meet identified community needs or fulfill the desire of the donor.

Anyone interested in learning more about the CFTT or in establishing a fund can contact the organization by any of these methods: telephone - 570-888-4759; fax - 570-888-2179; email - cftt@stny.rr.com; or website - www.twintierscf.org.