

Minutes Fifth Annual Meeting May 29, 2008

The fifth annual meeting of the Community Foundation for the Twin Tiers was held at the Towanda County Club in Wysox, PA with approximately forty people attending the meeting. The meeting was called to order at 5:30pm. Marilyn welcomed everyone and introduced the Board of Directors and special guest Bill Somerville.

Presentation by Dorothy Weir, NE Bradford School District: Dorothy spoke about how she used the \$500 grant she received by the Foundation. As the elementary music teacher for the school district she needed musical instruments for her children to learn on. She used the funds to purchase two xylophones. She showed a video of the students using the instruments and told about all the musical concepts the children were learning. She has since procured additional funds to purchase more instruments.

Presentation by Bill Somerville, President of Ventures Philanthropic Foundation: Mr. Somerville, a veteran philanthropist, called for decisive, hands-on grantmaking. He believes that foundations can do a better job of giving out grants quickly when they are needed and spoke about his ideas for doing this. He encourages philanthropists to actively engage with the community, meet people who are doing extraordinary things, and fund those in need quickly – with a minimum of process and paperwork. There is expected to be an unprecedented transfer of generational wealth over the next half-century, and this presents great opportunities for the CFTT to grow its ability to serve the community.

New Visionary Society Members: Marilyn stated there were five new members of the Visionary Society for 2007: Community Foundation for Pennsylvania, George & Linda Houser, Duane & Janet Lewis, OSRAM/SYLVANIA, and David G. Stephens. The members of this society have made a major contribution of at least \$5,000 to the foundation. They join the previously recognized members: Carantouan Greenway, Kenneth & Caroline Taylor Family Foundation, Citizens & Northern Bank, Raman Daga Metadyne Industries, First Citizens National Bank, Tioga State Bank, Eagles Mere-Laporte Lions Club, and Bok-Johnson Family.

Recognition of Newest Funds – Athens Area School District: Marilyn explained that the Foundation had received some of the last money from the Ben Franklin Estate to set up a Ben Franklin Unrestricted Fund. There were also designated funds established for the Susquehanna River Archaeological Center, the Spalding Memorial Library and the Tioga Point Museum.

Presentation of the CFTT's Fifth Annual Report to the Community: Marilyn presented the fifth anniversary annual report of the CFTT, for 2007, that was designed and printed by Gambal Printing and Design. The theme of this year's report is the Looking Forward..Giving Back. She drew everyone's attention to the sections that lists all the contributors to the foundation and the financial report. She talked about setting up a fund at the Foundation and how the foundation continues to grow in assets and the amount of grants money available to the community.

Reports from the CFTT Committees: Each of the committee chairs gave a brief report of their activities for the year. A copy of the reports is attached. Those committees are: Finance/Investment, Bradford County Advisory, Sullivan County Advisory, Tioga County, NY Advisory, and Tioga County, PA Advisory, Nominating, and Capital Campaign.

Review of the CFTT's 2005 Financial Statements: Marilyn Bok reviewed the Financial Statement for 2007 that showed revenues of \$143,258, expenditures of \$68,206, grants totaling \$10,039 and a change in fund balance of \$75,052. The CFTT at the end of 2007 had total assets of \$272,460.

Adjournment: The meeting adjourned at 6:20 pm.

Respectfully submitted as a true and accurate copy of the minutes of the Fifth Annual Meeting (2007) of the CFTT held on May 29, 2008.

Joseph Picco, Secretary

Date

CFTT ANNUAL MEETING REPORTS FOR 2008

BRADFORD COUNTY ADVISORY BOARD

I would like to begin the report of the Bradford County Advisory Board by introducing its members and ask that as their name is read that they stand: Susan Storch, Howard Smith, Jody Place, Bob Veleker, Jim Parks, Kathy Smith, JoAnne Kizer Conklin and Mike Lovegreen. Thank you all for serving on our Board.

Our speaker today is the second recipient of \$500.00 from the Bradford County Unrestricted Fund given to a teacher for curriculum enhancement. We recently chose the third recipient, Tracy Wright of BLaST, for funding a character education program. Two other proposals were also funded through grants given by Penelec through our board member, Jody Place, and by the Bradford County Conservation District through our board member, Mike Lovegreen. All 3 grants provided significant support for curriculum enhancement in Bradford County schools. This is a great example of leveraging assets.

We also presented the first grant from the Ben Franklin Trust Fund in the amount of \$640.00 to a student at Lackawanna College with need who is working and going to school. Because this grant rotates between the 4 member counties of the Community Foundation we will again present an award in four more years.

The Bradford County Advisory Board continues to see great value in our luncheon meetings and other contacts with Professional Advisors and we plan to continue that effort.

CAPITAL CAMPAIGN

We announced at our Annual Meeting a year ago a Capital Campaign for operating expenses with a goal of \$300,000 over 3 years. We based this on a budget of \$100,000 per year to employ a full time executive director and an administrative assistant. We did not want these employees to have to raise funds for their own salaries but to concentrate on raising money for Community Foundation grants.

Our original plan to ask 300 donors to give \$1,000 over 3 years or about \$1.00 per day. To date a total of 28 donors have given \$47,916.00 or about 16% of our goal. Of the 28 donors, 20 or 2/3 have given \$1,000 or more over 3 years.

Your packet includes a Statement of Commitment and we would appreciate your participation in this effort.

FINANCE/INVESTMENT COMMITTEE

I would like to thank Bill Ransom for his guidance as chairperson of this committee for the past several years. Bill remains a member of the committee and will serve as Vice Chair of the Foundation. I will be taking his place as chair of this committee and I look forward to serving you.

This committee meets on a quarterly basis. We review the Financials of the Foundation, the Operating Budget and the Investment Portfolio. I am happy to report that we continue to improve our overall financial picture and our investment portfolio remains very solid to date.

I would like to acknowledge Marilyn Bok and Larry Alderson for their hard work and expertise for this committee.

NOMINATING COMMITTEE REPORT

1. The Officers nominated for next year's term are:

Marilyn Bok, Chairperson from Bradford County
William Ransom, Vice-Chairperson from Bradford County, and is replacing Newt Pendleton of Sullivan County, who resigned early in 2008
Leo Parchesky from Tioga County, PA for Treasurer
Dr Joseph Picco from Tioga County, NY for Secretary

2. The individuals nominated for the Board of Directors are:

Dora McCarty from Sullivan County who replaces Anastasia McMahonFarrell who declined to run again. Anastasia will stay on the Sullivan County Advisory Board.
Susan Storch from Bradford County replaces George Houser, who declined to run again.

Vacancy still on the Board of Directors from Tioga County, NY.

3. Report submitted by the CFTT Nominating Committee Members: : Deb Bastian, Tioga Co., PA; Tom Shannon, Sullivan County; Bob Hogan, Tioga Co., NY and George Houser, Bradford County.

SULLIVAN COUNTY ADVISORY BOARD

The Sullivan County Advisory Board members are: Anastasia McMahon Farrell, former CFTT Board members Newton Pendelton and Robert Raff, Norton Borges, Present today are Dora McCarty, Frank Comfort, Thomas Shannon. This diverse group of people bring to this board a wealth of knowledge and commitment and I would like to thank them for their time and hard work.

Our Advisory board is happy to report we had raised enough money for the Sullivan County Unrestricted Fund to give a modest amount of grant money back to Sullivan Co. This year we asked for applications from non profit organizations that had need for grant funds. There were many applicants and the board voted to give the grant money to the Sullivan County Recreational Association. This group is a newer organization of local individuals who are improving current playing facilities and looking into building an indoor recreational facility to serve all county residents. They envision a multi use facility that would include office space, indoor sports, cultural activities, small theater and rooms for other activities such as aerobics, meetings, and art and craft classes. The grant money given will be used to develop a feasibility study to determine the interests of county residents.

Also, the SC Advisory Board is continually working on getting the word out about CFTT by handing out Professional Advisor packets, raising money for the Capital Campaign as well as the annual Operational Expense Fund Raiser.

TIOGA COUNTY, PA ADVISORY BOARD

The Tioga County Advisory Board has held four meetings at the Wren's Nest in Mansfield on August 16, 2007, October 18, 2007, January 17, 2008, and April 17, 2008. There is now a full complement on the Board, who geographically represent Tioga County. Our members are Eugene Seelye, Cheryl Edgecomb, Leo Parchesky, Tom Freeman, Deb Bastian, Susan Sweet and Fred LeVancher. Marilyn, as Executive Director, and myself as a corporate board member, attended all of the Advisory Board meetings.

Bill Ransom, Chair of the Capital Campaign Committee made a presentation to the Advisory Board about the importance of the capital campaign and to solicit support from Board members and from their individual communities. I am delighted to say that a number of our Advisory Board members are participating in the Capital Campaign initiative.

A delegation from Potter County attended an Advisory Board meeting to learn more about the Community Foundation and its functions. They expressed an interest in having Potter County join the CFTT. We are hopeful they might become the 5th county to join the Foundation.

At our October meeting, following the business meeting, the attorneys from Tioga County were invited to attend our luncheon and learn more about the Community Foundation. We had two attorneys present, Rita Alexyn and Priscilla Walrath, both of whom were very positive in their comments about the Foundation and felt that in their practice they would be in a position to refer clients as potential donors to the Foundation.

In addition to the attorneys, the Advisory Board invited insurance agents to meet with the Board in April. The response from the insurance agents was not good. It was decided to invite the CPAs to meet with the Board at the October 10, 2008 meeting.

The County Advisory Board is working on raising funds for the Tioga County Unrestricted Fund and is anxious to reach its goal of \$10,000 so that it can start making recommendations for grants to benefit Tioga County. To date \$6,700 has been contributed, with the main contribution of \$5,000 given by First Citizens National Bank. We are hopeful we can raise the balance of the \$10,000 before the end of the 2008 calendar year.

At each meeting, Marilyn has advised the Advisory Board that she is willing to meet with local groups in any of the communities in Tioga County to promote and make people aware of the Foundation. I am glad to report that the Tioga County Advisory Board is healthy, doing well, and looking to a promising future.

TIOGA COUNTY, NY ADVISORY BOARD