



*Cultivating
the Seeds
of Inspiration*

7th Annual Report



community foundation
for the twin tiers

2009

Cultivating the Seeds of Inspiration

When you look up synonyms for the word “cultivating” you discover words like humanizing, reassuring, educating, refining, encouraging, informative, helpful, enlightening, nurture, promote, plant, grow and develop. That pretty much sums up the roles of Board members who are tasked with growing the Community Foundation for the Twin Tiers (CFTT). The individuals on the Board understand the importance of a charitable organization that allows all citizens – no matter what their means – to make lasting contributions to their community that provides them with their livelihoods.

As we are inspired in our work we labor to inspire others to follow in our footsteps. We embrace the foundation’s commitment to promoting long-term financial stability through planned giving, to allocating grant funds to make a difference for all people and to working on community issues.

The CFTT has benefited from seven years of careful tending. We are wiser, stronger and better equipped to meet the needs of our community as we continue to make this community a better place to live for all of us.

This is not an organization for the faint of heart or for those poor pessimistic souls who can only see the negative side of any issue or new idea. This is an organization for optimists. You have to have a belief in the future and that you can have a positive impact on it. If we hung out a sign it would say “Calling all optimists.” Join us in our march into the future. It’s not for the faint of heart but it is for the caring heart.

Everything we do is for the good of the community. We are here “ For good...For ever.” We would love for you to join us in this endeavor if you haven’t done so already.

Sincerely,
The Board of Directors

Highlights of 2009:

- ◆ We took another county into our service area – Potter County, PA
- ◆ Started a vehicle donation program (CARS Program) to support our operating fund
- ◆ Saw an eighty-seven percent (87%) increase in our assets under management
- ◆ Total assets rose to \$1.2 million from \$642,000
- ◆ Thirty-three funds are now under management
- ◆ Received a grant from the Allen F. Pierce Foundation for FIMS Financial Software
- ◆ Total grant funds available went from \$22,000 to \$50,000
- ◆ Through professional advisor, attorney Mark Dixson, we received our largest endowment ever from the Floyd Hooker Estate, \$3.2 million over the next 16 years.
- ◆ Held a workshop on “Managing New Found Wealth” for area landowners
- ◆ Instituted the “Partners in Philanthropy Award” for professional advisors who bring the CFTT new funds
- ◆ Changed our logo to include five hands in the center for the five counties we serve

The CFTT accomplished 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.

Who We Are

The Community Foundation for the Twin Tiers (CFTT) is a nonprofit, philanthropic community based charitable organization created in 2002 to provide a lasting source of charitable funding to benefit the people of Bradford, Potter, 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 approaches to community issues

About the Front Cover: The pastel painting titled “Clematis” was created by Marilyn A. Bok, an artist residing in Sayre, PA.



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Seeds of Inspiration

Partners in Philanthropy Award Instituted

Great opportunities to make significant charitable gifts often arise when major personal, financial, and business decisions are made. Professional advisors are trusted by their clients. They are usually knowledgeable of their clients' assets and long-term needs. They may even know their life values. These are all factors that influence charitable giving. Most prospective donors are working with their professional advisor — attorney, accountant, broker, banker, trust officer, life insurance agent, financial planner and/or funeral director — as they make these major decisions.

With this in mind the Community Foundation for the Twin Tiers Board of Directors in 2009 instituted the Partners in Philanthropy Award to recognize and honor practicing professional advisors who have worked to further philanthropy in our communities. These advisors helped the foundation grow by introducing clients to the foundation who then establish a new fund at the CFTT.

Award winners in 2009

The CFTT was proud to announce the winners of the Partners in Philanthropy Award for 2009. The winners have their name inscribed on a permanent mounted wall plaque at the CFTT office. In addition each recipient receives a desk clock with an inscribed plaque for use in their business.

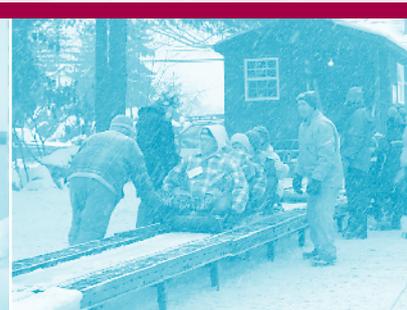
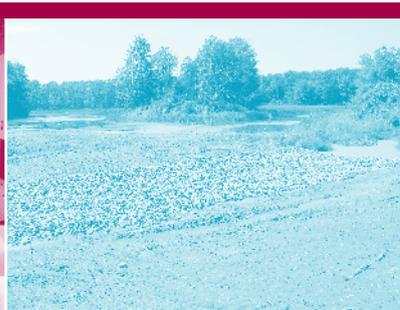
Attorney Mary Finlayson of Waverly, NY was given this award for the establishment of the Katherine P. Kerrigan Funds. The funds from this estate will benefit the Tioga County Rural Ministries and the graduates of Waverly High School forever. A donor designated fund was established for the Tioga County Rural Ministries to provide services to elderly shut-ins in Tioga County, NY and a scholarship fund was established for graduates of Waverly High School to provide at least four \$2,000 scholarships each year.

David R. Allen, Investment Services Manager of Tioga State Investment Services in Owego, NY received this award for the establishment of the Finkle Rosenberg Scholarship Fund for graduates of Owego Free Academy. Finkle Rosenberg, a former OFA teacher and school board member who dedicated her life to education and established this scholarship to help college bound students with their expenses. This is also a \$2,000 scholarship given every year to an Owego Free Academy graduate who plans to go into the field of education.

Credits: Photographs used in this publication have been graciously donated by Canton Area School District, Sullivan Review, John & Christine Sullivan, Bob Veleker of French Azilum, Carantouan Greenway, Betty Behets, Catholic Charities Outreach Center of Tioga County, Deanna Lemmon, Anastasia McMahon Farrell, Family Resource Center, A New Hope Center, Tioga County Rural Ministries, the Susquehanna River Archaeology Center, Amber Hand, Emily Hand, Brianna Jilson, Tioga State Bank, Benjamin Olney, Sullivan County Library, Sullivan County Food Bank, Barbara Sowinski, Ulysses Library Association, and the YMCA of Bradford County.

"Philanthropy flows from a loving heart, not an overstuffed pocketbook."

Douglas M. Lawson



Cultivators – Our Newest Funds

Every year community members create new funds which broaden and deepen the reach of our services in the region. Each fund is distinctive and reveals something of what was in the donor's heart. What you choose to charitably support comes from some aspect of your life experience. These are the new funds established in 2009.

Babe & George Tymoski/Rockman's Apparel Fund

The friends and family of the late Babe & George Tymoski who were independent business people in Sayre who operated The Sayre Bar and Grill and then Rockman's Ladies Apparel established a scholarship fund at the CFTT in their memory. Babe & George raised four children and celebrated 67 years of married life together. It is fitting that as part of their legacy a scholarship has been set up to continue their efforts of encouraging individuals to pursue a career in business and hopefully do so locally.

As avid supporters and promoters of business in downtown Sayre the \$500 scholarship will be given to a graduate of Athens, Sayre, or Waverly High School who has been accepted at an accredited institution of higher learning to obtain a degree in business or a related field. The student must have completed a community service project that improved the communities in the Valley and demonstrated their entrepreneurial ability and knowledge.



Canton Area School District Scholarship & Awards Fund

In August 2009, The Canton Area School District established its second fund with the CFTT. They created the Canton Area School District Scholarship & Awards Fund. The purpose of this fund is to provide academic scholarships and awards for Canton Area School District students. The students are recommended by the Canton Area School District Selection Committee using established criteria.

With the help of the CFTT the Canton Area School District completed the procedures for the administrative termination of small charitable trusts under 20Pa.C.S.A. §7740.3 and obtained the Attorney General of Pennsylvania's permission to consolidate several small charitable scholarship trusts and transfer the remaining principal and interest in these funds to the CFTT for continued administration according to the original charitable purposes.

In addition, the CASD transferred a total of sixteen non-endowed scholarships and awards to the CFTT. Bill Ransom, Board Chair stated, "The Canton Area School District is the 2nd school district in the county to make use of our services and we will work hard to earn their continued trust."



Endless Mountains Heritage Region Endowment Fund

The Board of Directors for the Endless Mountains Heritage Region (EMHR) established an Agency Endowment Fund with the CFTT in January 2009. The Endless Mountains Heritage Region serves Bradford, Sullivan, Susquehanna and Wyoming Counties of Pennsylvania.

Phil Swank, Executive Director of EMHR stated, "The EMHR established this fund to ensure our future capacity for protecting, preserving, and enhancing the region's historic, cultural, and natural resources. We wanted to create a way by which caring people could confidently share their resources for the benefit of our rural landscapes, welcoming communities, and heritage sites across the Endless Mountains of Pennsylvania. EMHR is very pleased to partner with the CFTT for the preservation of our heritage, the interpretation of our culture and the education of our residents and visitors."



"All the flowers of all the tomorrows are in the seeds of today and yesterday."

Chinese Proverb



Cultivators - Our Newest Funds

Floyd Hooker Estate Foundation Fund

Floyd Hooker was a lifelong resident of Tioga County, NY. His parents, Albert and Myrtle Hooker had 11 children. His niece, Brenda Smith, of Owego stated, "He worked at the Roger Neal Upholstery Shop in Campville, NY for as long as I can remember. He won the lottery in 1999 for \$43 million and received over \$12 million in payments before his death in 2007."

Ms. Smith stated Mr. Hooker was a very private man who kept things to himself. He donated to local organizations and helped many people in the community but he never wanted any recognition for what he did. In the spring and summer months he loved to garden but his greatest love was car racing and he was the sponsor of several local race car drivers in the area.

In his will he left thirty percent of his estate to set up a foundation to benefit the youth of Tioga County. The executor of his estate, attorney Mark A. Dixon, chose the CFTT as the vehicle for administering these funds. There will be over \$3.2 million coming from the NYS lottery over the next 16 years into this Donor Advised Fund, thus fulfilling his last wish. The family of Floyd Hooker has set up an advisory committee to solicit proposals for ideas on how to best benefit the youth of Tioga County.

Potter County Discretionary Fund

With Potter County now being served by the CFTT, Benjamin and Sheila Olney, residents of Ulysses in Potter County have established this new fund at the CFTT. The Olney's, operators of Olney Funeral Home & Cremation Service established this Potter County Discretionary Fund to help address identified needs in their county. Since this fund is now established any donor can give any amount to this fund at any time.

The newly established Potter County Advisory Board will have the responsibility to identify the needs this fund is to address, solicit proposals to meet these needs, and to make recommendations to the CFTT Board of Directors on who they believe should receive the grants from this fund. The advisory board will look for ways to leverage these funds to reach the greatest number of individuals in the county.

Towanda Musical Society Scholarship Fund

The Towanda Musical Society Scholarship Fund was established by local artist, Barbara Sowinski in December 2009. The Towanda Musical Society's musical library, created in 1879, grew into a general subscription library and later became the Towanda Public Library. Today members meet monthly to share the gift of music and provide scholarship money for eligible students.

Barbara stated, "Music has always played an important part in my life and I am happy to contribute to a student aspiring to a musical career." This \$500 scholarship is available to any Bradford County high school senior that has been accepted as a music major at an accredited institution of higher education in the United States. The head of the Music Department at each high school in Bradford County is asked to nominate up to two candidates who must agree to audition for the CFTT Selection Committee

"The day is of infinite length to him who knows how to appreciate and use it."

Johann Wolfgang van Goethe



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| <p>Northern Tier Cultural Alliance</p> <p>'From Heart To Hand' Annual Exhibit Cost: \$2,000</p> <p>Annual Ag Heritage Day Cost: \$2,000</p> <p>Annual NTCA Calendar Cost: \$4,000</p> | <p>"Food Fun" Fact Cards Cost: \$3,000 per School District</p> <p>BFBL Coordinator Cost: \$15,600</p> <p>Northern Tier BFBL Food Guide Cost: \$8,000</p> |
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Ways for You to Cultivate Your Seeds of Inspiration

Doing the Groundwork – How to Get Started

The Community Foundation for the Twin Tiers is one of more than 700 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 CFTT when you: a.) Contribute to an existing fund at the Foundation, b.) Start a new charitable fund, c.) Make provisions for a fund or other gift in your will, or d.) Support the annual giving campaign. The CFTT gives people the opportunity to carry out their charitable giving passions and to work together to enhance the quality of life for all people living and working in the counties served by the CFTT.

a. Ground Already Plowed – Giving to Established Funds

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. Plow Your Own Ground

Steps to creating a new fund at the CFTT:

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: discretionary, 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. You may also remain anonymous.

The minimum fund size is \$10,000 but the minimum amount needed to open a fund is \$500. 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 will meet your charitable goals.

To receive a charitable income tax deduction and/or estate tax deduction, all gifts to the CFTT 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 sets up a donor advised fund they can make recommendations to the Board of Directors as to who should receive grants from their fund.

c. Plowing Your Ground Forever – Leaving Your Legacy through the 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 CFTT by writing the CFTT into their will. They understand the community will need their support long after they are gone – and they have the foresight to include the CFTT 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 CFTT
- 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.



Ways for You to Cultivate Your Seeds of Inspiration

Advantages of Planting Locally:

The Community Foundation for the Twin Tiers is a pool of thirty-three charitable funds established for long-term philanthropic good in the region. The CFTT invests and administers these funds prudently and awards 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 individuals tell 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 it makes giving easy. Usually a fund can be established in a day, and the paperwork is straightforward and simple to understand. The CFTT walks 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 the CFTT can customize a fund to match your interests and charitable goals. The CFTT can manage most gifts for any charitable purpose.

Community Impact – The CFTT follows the tradition of community foundations nationwide, working with other nonprofit organizations, looking for best practices and encouraging research which helps improve our communities. It keeps administrative costs to a minimum, so more of your charitable dollars go to charity.

Education – Sometimes donors come to the CFTT with a clear vision of where they want to give and how they will support the nonprofits that interest them. Others may find the process complicated, and they're not exactly sure how to begin. They look 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.

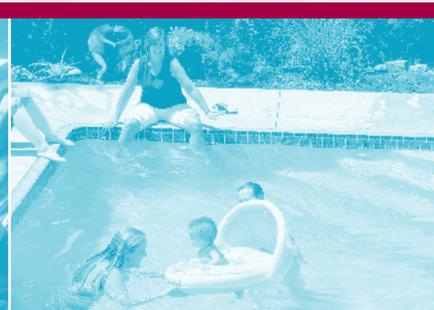
Permanence – Most charitable gifts to the CFTT create a permanent endowment that benefits the community in your name for the purposes you specify in perpetuity. And if the original purpose of the fund becomes obsolete, the CFTT's Board of Directors has variance authority to redirect the fund to the most 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.

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 is used 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.



Fruit of Our Labors – 2009 Grant Highlights

Floyd Hooker Estate Foundation Fund

On the recommendation of the Floyd Hooker Advisory Board the Floyd Hooker Foundation Fund recently awarded nine grants to organizations presently serving the youth of Tioga County, NY. Grant awards ranged from \$688 to \$1,000 and are being used for operations, equipment, capital and special needs projects.

Organizations awarded grants include:

Tioga County Council on Alcoholism & Substance Abuse for use of their agency van for transporting local children to their after-school program “Puppy Pals;”

Cornell Cooperative Extension Family Resource Center to maintain play space and provide developmentally appropriate activities for young children;

Cornell Cooperative Extension Phoenix Kids Café to grow a pizza garden and learn to garden and cook;

Owego Gymnastics to provide full and partial scholarships for needy children to attend and participate in their programs;

Family Reading Partnership of Owego Apalachin for the purchase of books for the “Books to Grow On” program;

Newark Valley Historical Society for purchasing supplies for their Living History workshops titled “Pioneer Wisdom” for the youth of Tioga County;

Big Brothers Big Sisters to expand their services into Tioga County, NY;

Spencer Van-Etten School District Special Education Program to provide admission to community resources for special education students; and

A New Hope Center to provide access to recreation and leisure activities for youths who reside at their shelter, who because of financial hardship due in part by domestic violence would not otherwise have such opportunities.

Katherine P. Kerrigan Estate

Katherine P. Kerrigan, who was born in Waverly, a town she loved, passed away four years ago at the age of 101 and left \$315,000 in her estate to establish two funds at the Community Foundation for the Twin Tiers. The estate will provide for scholarships for Waverly High School graduates and provide care for the elderly in Tioga County, NY.

Katherine P. Kerrigan Scholarship Fund

This scholarship was made possible by Ms. Kerrigan, a retired school teacher, who knew the value of an education and wanted to help ensure more students with financial need and who strived to perform to the best of their ability in their academic pursuits were able to attend college from her hometown high school.

She established the Katherine P. Kerrigan Scholarship Fund for graduating seniors at Waverly High School at the CFTT with \$215,000 from her estate. The fund offers four \$2,000 scholarships each year to graduating seniors at Waverly High School who enroll in an accredited two or four year college or university in the United States.

The Community Foundation for the Twin Tiers (CFTT) Board of Directors awarded the Katherine P. Kerrigan scholarships in 2009 to these four Waverly High School graduates: Amber Hand, Emily Hand, Brianna Jilson, and Linzy Nocchi. Amber Hand is pursuing a degree in Athletic Training at SUNY Cortland while her sister Emily is pursuing a degree in Secondary Mathematics Education also at SUNY Cortland. Brianna Jilson is working toward a degree in Anthropology at SUNY Albany and Linzy Nocchi is seeking a degree in Health Science at Lock Haven University.



Fruit of Our Labors – 2009 Grant Highlights

Katherine P. Kerrigan Rural Ministries Fund

Having lived a long life Katherine knew the need existed for providing in-home services to the elderly in Tioga County, NY. Therefore in her will she provided for the Tioga County Rural Ministries to continue to provide in-home services for the elderly of Tioga County. With \$100,000 a Donor Designated Fund was set up at the CFTT specifically for this purpose. The income earned off this fund will be used to assist this agency in continuing to provide these services to elderly residents in the future.

Canton Area School District Academic Activity Fund

The purpose of the Academic Activity Fund is to provide contributors with a way to give tax-free contributions for carrying on the academic activities of the Canton Area School District. The fund consists of six board sanctioned activities that further the education of their students.

Mark Jannone, Canton's financial comptroller stated, "By placing these funds with the CFTT the school district has relieved itself from the investment, administrative, tax and auditing responsibilities for the funds while obtaining the highest tax deduction possible for potential donors." Marilyn Bok, CEO, declared, "The CFTT is delighted to be able to assist the Canton Area School District in administering their academic activities fund. This is a win-win situation for both the school district and the foundation. The invitation is open for other school districts to also make use of our services."

Ben Franklin Trust Fund

The last of the funds from the Ben Franklin Estate (1789) were used to start this trust fund at the CFTT in 2007. In 2009, the Sullivan County Advisory Board recommended the awarding of a \$639 grant from the Ben Franklin Trust Fund to Rhonda Yonkin of Mildred, a student at Keystone College in Towanda. The advisory Board criteria required applicants to be a resident of Sullivan County who was pursuing a college degree in order to provide themselves with better employment opportunities. Also, an applicant had to be going back to school while holding a job or after having been in the workforce.

Ronda enrolled at Keystone College in the fall of 2008 and is majoring in Child in Society. She is married to Chris Yonkin and is the mother of three children. The scholarship funds were used to offset her tuition costs. One of Benjamin Franklin's passions was to assist young artisans in learning trades and to encourage young people to advance themselves in life by furthering their education.

"Think of giving not as a duty but as a privilege."

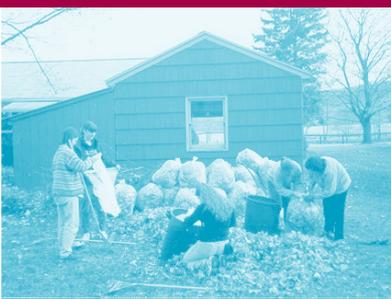
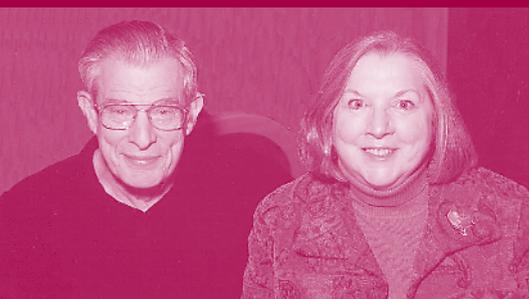
John D. Rockefeller, Jr.

"Every gardener knows that under the cloak of winter lies a miracle... a seed waiting to sprout, a bulb opening to the light, a bud straining to unfurl, and the anticipation nurtures our dream."

Barbara Winkle

"When planning for a year, plant corn. When planning for a decade, plant trees. When planning for life, train and educate people."

Chinese Proverb



New Ways of Growing the CFTT

Vehicle Donation Program

The Board of Directors of the Community Foundation for the Twin Tiers (CFTT) acted on finding new ways to provide the CFTT with much needed operating capital in these hard economic times. They voted to start a vehicle donation program. Bill Ransom, CFTT Board Chair, stated, "This is a program that has many benefits. The donor obtains a tax deduction for the sale price of the vehicle thus reducing their taxable income. They have no need to pay for the costs associated with selling a car and no need to pay for vehicle registration, insurance and repairs to keep the car in running condition while waiting for a buyer."

The CFTT Board members also see this program as a way of helping communities get nuisance vehicles off municipal streets and residential properties. This program will take many types of vehicles: cars, trucks, motorcycles, boats, motor homes, and even airplanes. They don't have to be in running condition but they must have an engine, be towable and the donor must be in possession of a signed, clear title.

All the donor needs do is call this toll free number 1-877-537-5277, answer a few questions, and a towing company will come in two or three business days, pick up the vehicle and give you a receipt for the donation. This receipt will state the CFTT's name, condition of the vehicle, and date of the donation. The vehicle is then taken to the auction house and auctioned off. The donor is then notified of the sale price of the vehicle.

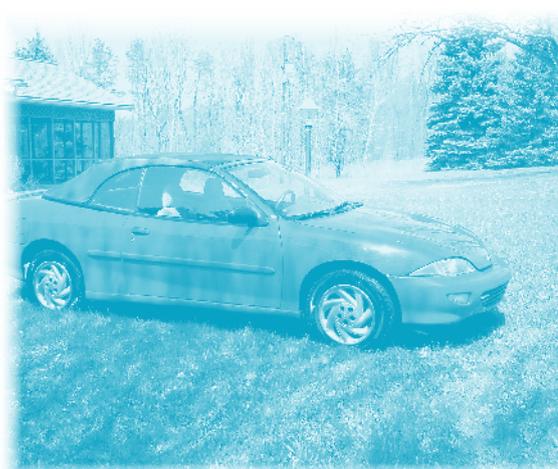
EITC Program

The Community Foundation is approved under two the State of Pennsylvania's Department of Community & Economic Development Educational Improvement Tax Credit Programs (EITC): K-12 Scholarship Program and the Educational Innovation Improvement Program.

With a \$10,000 donation from First Citizens National Bank the CFTT was able to assist twenty-two families with financial need with partial tuition payments for sending their children to private schools under the K-12 Scholarship Program. There were five schools participating in the program: North Rome Christian, St. Agnes, Epiphany, Trinity Lutheran and New Covenant Academy. The Chair of the CFTT Board of Directors, Bill Ransom stated, "The State of Pennsylvania's EITC Program has allowed the CFTT to assist many northern tier families thanks to the generosity of First Citizens National Bank."

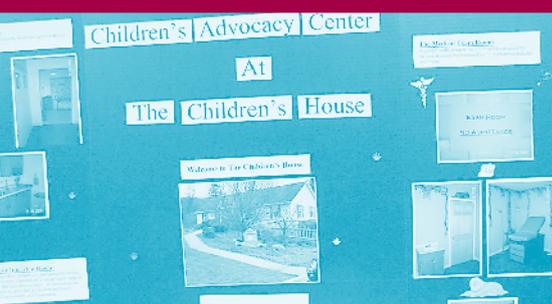
Intern

The CFTT was grateful to Lackawanna College for providing the CFTT with an intern for the 2009-2010 school year. Paula Wheeler, who is majoring in Business Administration & Accounting, used her skills to design and publish the CFTT's first electronic newsletter. She also assisted the CEO with administrative duties and became adept at doing merge mailings, creating databases, and designing invitations and posters. Paula graduated in May and has already secured full time employment in Wysox, PA. She was a great asset to the CEO and helped the CFTT accomplish several items it had been hoping to accomplish the past couple of years.



"In every community there is work to be done. In every nation, there are wounds to heal. In every heart, there is the power to do it."

Marianne Williamson



New Ways of Growing the CFTT

New Logo - New County Joins the CFTT

The size of the service area of the Community Foundation has increased. In 2009, the CFTT went from serving four counties to serving five. Potter County nestled along the northern border of Pennsylvania between Tioga and McKean Counties had requested inclusion in the CFTT since they were not being served by a community foundation. The CFTT Board of Directors at the end of 2009 voted to accept Potter County as an equal partner under the CFTT. While the CFTT was previously serving four counties: Bradford, Sullivan, and Tioga Counties in Pennsylvania and Tioga County in New York, it is now also serving Potter County.



With the addition of a fifth county the CFTT had to redesign its logo. The Foundation Board introduced the new CFTT logo in December. It consists of five interlocked hands forming a circle instead of the original four. Bill Ransom, CFTT Board Chair, believes most people won't even notice the change. He stated, "The CFTT wanted it that way since the Foundation has spent much effort to help the public associate the logo with the organization. The CFTT did not want to lose the logo recognition it has already obtained."

Grant from Allen F. Pierce Foundation for FIMS Software

As the organization has grown its need for more sophisticated software to manage and account for the gifts of donors has grown. Up to this point in time the CFTT has been using QuickBooks Pro but members of our national association have encouraged us to graduate to the financial management software used by the majority of community foundations.

After extensive conversations with other community foundations in the United States and research of the alternative vendors we settled on Mico Edge Inc. who produces FIMS software. The stumbling block for the CFTT has been the cost of purchasing this software. As we struggle to raise sufficient operating capital in this down economy and to grow a reserve fund for hiring paid staff in the future the CFTT has not been able to meet this need. Thanks to a grant from the Allen F. Pierce Foundation we now have the funds necessary to purchase the software.

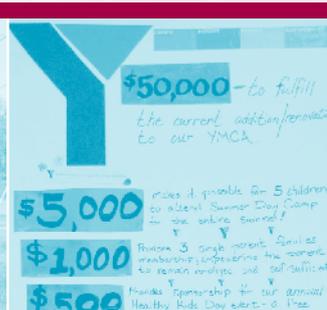
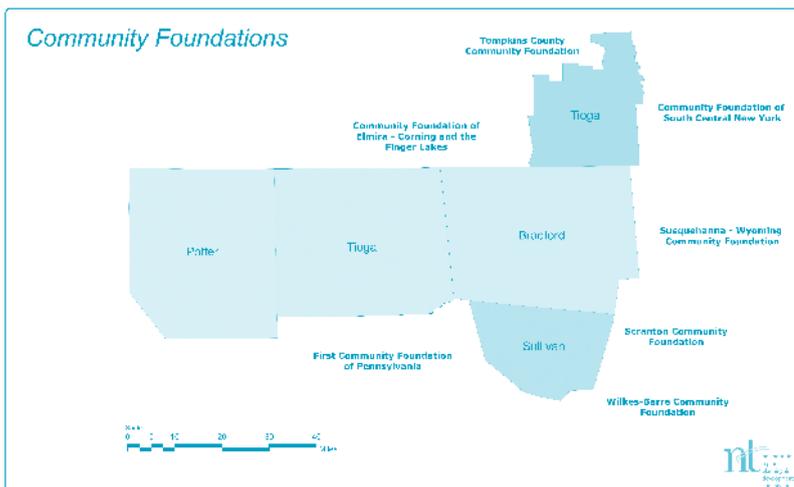
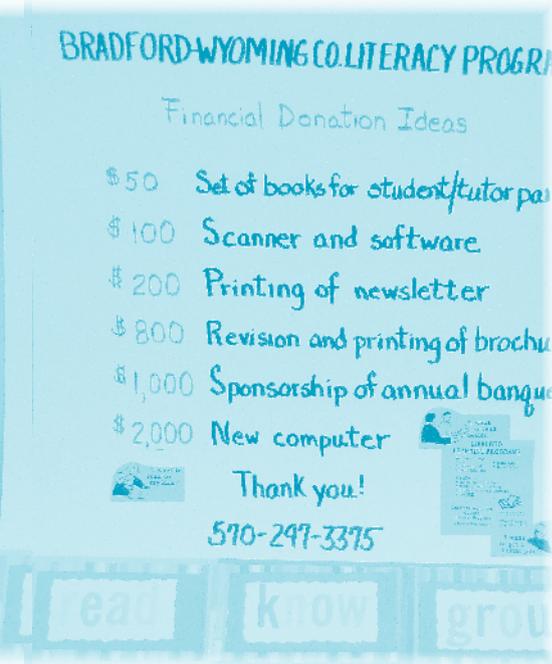
Once purchased this software comes with yearly upgrades and should serve the needs of the CFTT well into the foreseeable future. This software is an important link to our continued success and our ability to be an important source of grant funds to non-profits in their efforts to meet the human and social service needs of the counties we serve.

"A tree may grow a thousand feet tall but its leaves will return to its roots."

Chinese Proverb

"Individual commitment to a group effort - that is what makes a team work, a company work, a society work, a civilization work."

Marianne Williamson



Our Inspiration – 2009 Donors

Providing Inspiration in 2009

The CFTT is the sum of its donors. They help the CFTT accomplish its mission. Therefore, CFTT proudly recognizes its 2009 donors. They help change people's lives and to leave legacies that will do "good" far into the future. These lists reflect the donors to the thirty-three charitable funds managed by the Foundation. The CFTT gratefully acknowledges these caring individuals for their generosity, their faith in the future and their trust in the CFTT to carry out their wishes in perpetuity.

Contributors to CFTT • January 1 – December 31, 2009

Operating Fund

| | | | |
|--------------------------------|--------------------------------|----------------------------------|--------------------------------------|
| Allen F. Pierce Foundation | Carantouan Greenway | Global Tungsten and Powders Corp | Richard Eaton |
| Anne W. Banse | Dandy Mini Marts, Inc. | Guinevere C. Ritter | Robert & Mary Ellen Landy |
| Athens Area School District | Donald & Linda Jayne | Iddings Insurance Agency | Sons of Italy Roma Madre Lodge #1342 |
| Barbara Reeder | Dora & R.L. McCarty | James & Miller Moyer | Susan & Robert Storch |
| Barry & Rochelle Clark | Eagles Mere Laporte Lions Club | James & Marie Parks | Tioga State Bank |
| Ben Franklin Trust | Elizabeth Alamo | James R. Cowing III | Tom & Brenda Freeman |
| Best Buy Children's Foundation | Evan & Linda Williams, Jr. | John & Mary Ann Kelly | Ulysses Library Association |
| Beth A. Fisher | Fanna Brown Proper | Joseph & Lois Blood | Visions Federal Credit Union |
| Betty T. Murtland | Fitzpatrick & Lambert, Inc | Marilyn & Edward Bok | Walter E. & Patricia A. Cain |
| Bruce & Shirlee Boselli | Floyd A. Hooker Estate | Norton A. Borges | William McNett |
| Burton R. & Joanne M. Adams | Frank R. Comfort | R. Joseph & Debra E. Landy | |
| Canton Area School District | French Azilum | | |

Capital Campaign

| | | | |
|--------------------------------|------------------------------|----------------------------|------------------------|
| Bob Veleker | Frederick & Judith LaVancher | Marilyn & Edward Bok | Tioga State Bank |
| Brooks & Penny Eldredge Martin | Howard & Olynda Smith | R. Lowell & Lynne Coolidge | Tom & Brenda Freeman |
| Citizens & Northern Bank | Kathy Smith | Ronald & Brenda Dougherty | William & Sarah Ransom |
| Eugene Seelye | Leo & Dolores Parchesky | Susan & Robert Storch | |

In-Kind Contributions

Advertising

- Beaver Valley Cable
- Blue Ridge Cable Public Service Channel
- The Bridge-Wiggle 100
- Comcast

- Haefele TV
- WATS Broadcasting Inc.

Design & Hosting of CFTT Website:

- CQ Services Inc.

Free Checking Account Services:

- Citizens and Northern Bank

Legal Services:

- Attorney Frances Crouse

Provided Meeting Room Space:

- Chemung Canal Trust, Towanda
- Tioga State Bank, Waverly

Memorial Funds

In Memory of Andrew A. Burns

Barbara Sowinski

In Honor of the 50th Wedding Anniversary of Howard & Olynda Smith

Marilyn & Edward Bok

In Memory of Martha Pendleton

Marilyn & Edward Bok
Frank R. Comfort
Dora & R.L. McCarty
Bill & Sarah Ransom
Thomas & Catherine Shannon

In Memory of Richard Hogan

Marilyn & Edward Bok

In Memory of Timothy C. Holmes

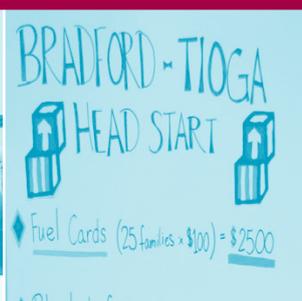
Mr. & Mrs. Robert V. Gleckner & Family

In Memory of Donna Pietro

Marilyn & Edward Bok

"Memory is the treasury and guardian of all things."

Marcus Tullius Cicero, Roman Statesman



Our Inspiration – 2009 Donors Contributors to CFTT • January 1 –December 31, 2009

Permanent Endowment Fund Contributors

AGENCY ENDOWMENT FUNDS

Carantouan Greenway Endowment Fund
Marty Borko

Endless Mountains Heritage Region Fund
Endless Mountains Heritage Region, Inc Board of Directors

French Azilum
French Azilum Board of Directors

Ulysses Library Fund
Ulysses Library Association

DONOR ADVISED FUNDS

Floyd Hooker Foundation Endowment Fund
Floyd A. Hooker Estate

DONOR DESIGNATED FUNDS

Catholic Charities of Tompkins/ Tioga County
Angela L. Klopff
Marty Borko

Katherine P. Kerrigan Fund for Tioga County Rural Ministries
Katherine P. Kerrigan Estate

Susquehanna River Archeological Center Fund
Marty Borko

Frances Layman Redman Memorial Fund for Tioga Point Museum
Barbara Sowinski

DISCRETIONARY FUNDS

Bradford County Discretionary Fund
Eileen & Bill Fullaway
George & Linda Houser
M-BRS Research & Consulting
Marilyn & Edward Bok
Timothy & Jodi Bok

CFTT Discretionary Fund
Kathleen Bok & Ron Johnson

Potter County Discretionary Fund
Olney Funeral Home & Cremation Service

Sullivan County Discretionary Fund
Anastasia McMahan-Farrell
Dora & R.L. McCarty
Eagles Mere Laporte
Lions Club
Frank R. Comfort
Marilyn & Edward Bok
Newton Pendleton
Norton Borges
R. Robert & Patricia Raff
Thomas & Catherine Shannon
Thomas W. Shoemaker
William & Sarah Ransom

Tioga County, PA Discretionary Fund
R. Lowell & Lynne Coolidge

SCHOLARSHIP FUNDS

Athens Area School District Academic Achievement
Athens Area School District
Sarah L. White

Canton Area School District Scholarship Fund
Canton Area School District

Robert R. Baker
Robert V. & Ida E. Gleckner

Finkle Rosenberg Scholarship Fund
Howard M. Seymour for the OFA Class of 1959

Katherine P. Kerrigan Scholarship Fund
Katherine P. Kerrigan Estate

Babe & George Tymoski/Rockman's Apparel Scholarship Fund
Daniel E. & Sara K. Boxer
Gary E. & Susan T. Conway

Towanda Musical Society Scholarship Fund
Barbara Sowinski

Victor and Carla Ross Scholarship Fund
Carla Ross

Temporary Fund Contributors

PASS-THROUGH FUNDS

Athens Area School District Academic Activity Fund
Athens Area School District
Best Buy Children's Foundation
Global Tungsten and Powders Corp
Visions Federal Credit Union

Athens Area School District Foundation Ball
Andrew & Monica Latchford
Anonymous
B. John Gee
Christine L. Sullivan
Citizens & Northern Bank
Clint Nichols
Daniel Neal Speck

Daniel P. & Sharon A. Sporn
David J. & Nancy Scopelliti
David L. & Laura R. Rosenbloom
Donald & Teresa Gray
Doug Ulkins
Edward and Kathleen Jones
Edward D. & Marcia S. Gorman
Gail R. Steiner
George D. & Teresa G. White
Henry Dunn Inc.
Jane E. & James Montague
Jay E. Lowery Funeral Home, Inc
Jeffrey G. Denise R. Schrader
John & Cassandra Slocum
Joseph J. & Ann Marie Thompson
Kathryn & Lawrence Giewont
Linda Spagnoli

Marie & Dan Kwasnoski
Marie Geiser
Marilyn & Edward Bok
Michael A. & Victoria K. Gorman
North Jewelers
Patrick J. Barrett, III
Paul B. & Claudia S. Chacona
Richard J. & Janice B. Boltman
Sam & Michelle Scarantino
Scot Woodring
Scott & Glenna Webster
Thomas J. & Robin Rene McDonald
Thomas P. & Mary L. Yonkin
William A. & Mary Cotton

Canton Area School District Academic Activity Fund
Canton Area School District
Guinevere C. Ritter
James R. Cowing III
William McNett

NON ENDOWED FUNDS
First Citizens National Bank EITC Fund
First Citizens National Bank

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.

THE FOUNDER'S 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*

THE 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. • *Elizabeth Alamo* • *Athens Area School District* • *Kathleen Bok & Ron Johnson* • *Marilyn & Edward Bok* • *Brann Williams Caldwell & Sheetz* • *Canton Area School District* • *Carantouan Greenway* • *Citizens & Northern Bank* • *Community Foundation for Pennsylvania* • *Raman Daga, Metadyne Industries* • *Eagles Mere-Laporte Lions Club* • *First Citizens National Bank* • *French Azilum* • *Floyd A. Hooker Estate* • *George & Linda Houser* • *Donald & Linda Jayne* • *Katherine P. Kerrigan Estate* • *Lackawanna Bar Association* • *Janet & Duane Lewis* • *Clark & Jane Moeller* • *OSRAM/SYLVANIA* • *Allen F. Pierce Foundation* • *Finkle Rosenberg Estate* • *Barbara Sowinski* • *David G. Stephens* • *Kenneth & Caroline Taylor Family Foundation* • *Tioga State Bank* • *Ulysses Library Association* • *Evan & Linda Williams, Jr.*

Financial Statements

Statement of Activities For the Year Ended December 31, 2009

REVENUE

| | |
|-------------------------------|------------|
| Donations | \$ 500,556 |
| Interest Income | 909 |
| Dividend Income | 15,271 |
| Gain on Sale of Securities | 3,635 |
| Unrealized Gain on Investment | 58,012 |
| | 58,012 |

GROSS CASH RECEIPTS **\$ 578,383**

EXPENDITURES

| | |
|--------------------------|--------|
| Administrative Fees | \$ 200 |
| Bank Charges | 123 |
| Business Luncheons/Meals | 145 |
| Development/Fundraising | 678 |
| Dues & Subscriptions | 550 |
| Hardware/Software | 380 |
| Insurance | 776 |
| License/Registration | 448 |
| Marketing/Advertising | 8,185 |
| Meetings/Board Expenses | 347 |
| Miscellaneous | 151 |
| Office Supplies | 2,286 |
| Postage | 841 |
| Printing | 411 |
| Registration Fees | 50 |
| Rent | 7,458 |
| Telephone | 464 |
| Utilities | 1,416 |
| | 1,416 |

TOTAL EXPENDITURES **\$ 24,908**

CHANGE IN FUND BALANCE **\$ 553,475**

Statement of Financial Position As of December 31, 2009

ASSETS

| | |
|-------------------------|----------|
| Cash/Checking | \$ 6,981 |
| Money Market | 43,963 |
| Savings | 24,847 |
| Certificates of Deposit | 333,707 |
| Mutual Fund Investments | 740,691 |
| Pledges Receivable | 10,500 |
| | 10,500 |

TOTAL ASSETS **\$1,160,689**

LIABILITIES & FUND BALANCE

| | |
|-----------------------|--------------|
| DISTRIBUTIONS PAYABLE | \$ 10,500 |
| GRANTS PAYABLE | 145,028 |
| | 145,028 |
| TOTAL LIABILITES | \$ 155,528 |
| FUND BALANCE | \$ 1,015,662 |

TOTAL LIABILITIES & FUND BALANCE **\$1,160,689**

STATEMENT OF FUND BALANCES AS OF DECEMBER 31, 2009

| | |
|-------------------------------------|------------|
| BALANCE AS OF JANUARY 1, 2009 | \$ 607,214 |
| CURRENT YEAR CHANGE IN FUND BALANCE | 553,475 |

BALANCE AS OF DECEMBER 31, 2009 **\$1,160,689**

This is an un-audited Financial Statement for the Year Ended December 31, 2009

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:

Rate of Return for 2009: The CFTT in 2009 earned 8.7% on their endowment funds after investment fees were deducted.

The CFTT in 2009 levied a 1% administrative fee on all endowment funds that had reached their minimum account size of \$10,000 and were under \$1,000,000.



Community Foundation Leadership 2009

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. We publicly thank them for their service to the CFTT.

2009 Board of Directors



CHAIR
William Ransom III
Sayre, PA



VICE CHAIR
Joseph Picco
Waverly, NY



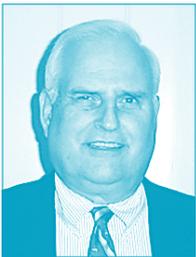
TREASURER
Leo Parchesky
Millerton, PA



SECRETARY
Dora McCarty
Forksville, PA



Directors



R. Lowell
Coolidge
Wellsboro, PA



Tom
Freeman
Mansfield, PA



Frank
Comfort
Eagles Mere, PA



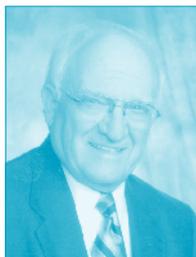
Susan
Storch
Troy, PA



Tom
Shannon
Eagles Mere, PA



Brenda
Smith
Owego, NY



Howard
Smith
West Burlington, PA



Robert
Hogan
Waverly, NY

"I am of the opinion that my life belongs to the community, and as long as I live it is my privilege to do for it whatever I can."

George Bernard Shaw

2009 Committees

Bradford County Advisory Board

Mike Lovegreen, Towanda, PA
Jim Parks, Towanda, PA
Jody Place, Towanda, PA
Bill Ransom, Sayre, PA
Richard Robinson, New Albany, PA
Howard Smith, West Burlington, PA
Kathy Smith, Wyalusing, PA
Susan Storch, Troy, PA (Chair)
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)
Sue Brumbaugh, Waverly, NY
Linda Jayne, Waverly, NY
Elaine Jardine, Owego, NY
Richard Friend, Waverly, 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 (Chair)
Frank Comfort, Eagles Mere, PA
Joseph Picco, Waverly, NY
Bill Ransom, Sayre, PA

Audit Committee

Timothy Hickey, Sayre, PA
Vicki Schmidt, Towanda, PA
Lisa J. Welch, Spencer, NY

Browse our Seed Catalog

Visit Our Website...

You will find this report on our website at www.twintierscf.org.

There you will also find:

- Listings of all funds managed by CFTT, including new funds established in 2009
- 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
- Professional advisors who work with the Foundation to better serve their clients
- Copies of fund agreements and much more – take a look!
- Copies of our publications



Community Foundation for the Twin Tiers

104 W. Lockhart Street, Unit 2

Sayre, PA 18840

Phone: 1-570-888-4759 Fax: 1-570-888-2179

Email: cftt@stny.rr.com Website: 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.

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.

