

Stephen & May Cavin Leeman Foundation, Inc.

Annual Report

July 1, 2008 - June 30, 2009

The continuing challenge of the past year was to maintain the energy of the Foundation in the face of a significantly reduced endowment. We took on an outstanding new grantee, and we did not reduce the amount of our support to any of the wonderful organizations with which we continued to work.

Thus we increased our total giving 7% from the year before, while we cut our expenses by 9%. Partly because we did not reduce the size of our grants as the financial markets deteriorated, the value of our endowment declined another 28%, and on June 30, 2009, it was 46% less than at its peak nine years ago. As this report is being written, however, there already have been six months of financial improvement, so last year's bleak picture has begun to brighten.

The major topic discussed at our **Eleventh Annual Grantees' Breakfast Meeting**, held in February 2009, was *Survival in a Tough Economy*, with two subtopics, *Dark Clouds: Cost-Cutting Measures in Hard Times* and *Silver Linings: Generating Revenue in Hard Times*. As the year went on, a number of our grantees seemed to find these discussions helpful.

History and Mission:

The Stephen and May Cavin Leeman Foundation is a family foundation established in 1969 by Stephen and May Cavin Leeman. It was originally called the SEARCH Foundation (Science, Education, Art, Research, Conservation, and History), reflecting the broad interests of the founders.

In its early years, the Foundation focused its activities in Rockland County, NY, the founders' home community. Significant projects included the preservation of the birthplace of Edward Hopper in Nyack, NY, the development and publication of a historical **Portrait of West Nyack**, the giving of Nyack and West Nyack Community Awards, the promotion of a Rockland County anti-litter campaign, and the support of a Bias Awareness Workshop in Upper Nyack.

From 1988 to 1994 the Foundation funded a free cardiovascular screening program operated by Nyack Hospital, and from 1991 to 1994 the Foundation supported the Fellowship of Reconciliation, based in Rockland County, in several of its peace-promoting activities, including the establishment of the F.O.R. Peace Library.

Following the deaths of Stephen Leeman in 1993 and May Cavin Leeman in 1995, the leadership of the Foundation passed to the next generation of the family. The headquarters of the Foundation were moved to New York City. The Directors decided to shift the Foundation's focus to programs serving needy children and youths in New York City, with an emphasis on relatively small agencies, with grants for projects where we believe that our limited resources can make a tangible, demonstrable difference.

Guidelines for Applicants:

Fields of Interest:

Our focus is on relatively small programs serving needy children and youths in New York City. We are interested in helping to turn around the lives of young people by providing opportunities which have been denied to them. Education; health, including mental health; human services; juvenile justice; citizenship skills; and leadership skills are special concerns. We also may consider programs in the arts and humanities, environmental preservation, and peace, when they involve work with young people. Developing a sense of mastery can be accomplished in many ways; if it can be done while also contributing to the larger community, so much the better.

Restrictions:

No grants are made to individuals.

Application Information:

A prospective applicant should submit a preliminary letter of interest not more than two pages long. After receiving a favorable response, the agency may submit an application on the Foundation's Initial Grant Application Form, which will be provided by e-mail on request. Since decisions on grants are made throughout the year, there is no deadline for applications. Reports are expected from grantees at least once a year, and there may be other requirements.

Directors, Officers, and Administration:

Cavin P. Leeman, M.D., President, Treasurer, and Director;
Diane L. Zimmerman, Esq., Vice-President, Secretary, and Director;
Gina Trent, Director;
Gina Holland Waldo, Administrator.

Donors:

Stephen Leeman and May Cavin Leeman (both deceased).

Regular Grants Made During the 2008-2009 Fiscal Year (7/1/08-6/30/09):

Andrew Glover Youth Program, New York, NY **\$15,000**
A twelfth-year grant to support alternatives to incarceration for youthful offenders as well as crime-prevention programs for at-risk youths from New York's Lower East Side and East Harlem neighborhoods.

Association to Benefit Children, New York, NY **\$15,000**
An eighth-year grant to support Fast Break, a mobile mental health program for children.

Bellevue/NYU Program for Survivors of Torture, New York, NY **\$15,000**
A seventh-year grant to support a program of mental health and social services to children

who are victims of torture and other human-rights abuses, and their families.

Fresh Youth Initiatives, New York, NY **\$15,000**
A tenth-year grant to support a community youth development program in New York's Washington Heights and Inwood neighborhoods.

Friends of the Children New York, New York, NY **\$15,000**
A fourth-year grant to support an intensive professional mentoring program for the most highly at-risk children.

Global Kids, New York, NY **\$15,000**
A twelfth-year grant to support the annual citizenship conference of this program which promotes academic achievement, global awareness, and leadership skills among inner-city high school students.

The Grace Opportunity Project, New York, NY **\$15,000**
A ninth-year grant to support a remedial education program for needy elementary school children.

Legal Outreach, Long Island City, NY **\$10,000**
A first-year grant to support a Summer Law Institute for 8th-grade students from the Bronx, a new part of a program which expands educational opportunities for underserved junior-high-school and high-school students.

The Teak Fellowship, New York, NY **\$15,000**
An eighth-year grant to support a program which helps low-income, high-achieving public school students to get into and succeed at top public and independent high schools.

Total **9 regular grants** **\$130,000**

Mini-Grants Made During the 2008-2009 Fiscal Year (7/1/08-6/30/09):

Children's Health Fund, New York, NY **\$1,000**
A fourth-year grant to support Operation Assist, a program which provides medical and mental health care to children in Mississippi and Louisiana victimized by Hurricane Katrina.

Compassion and Choices of New York, New York, NY **\$500**
An eighth-year grant to support the New York affiliate of Compassion and Choices Federation, which provides information, counseling, and support for terminally ill adults.

Training Institute for Mental Health, New York, NY **\$1,000**
A second-year grant to support low-fee psychotherapy for adolescents and adults.

Total	3 mini-grants	\$2,500
Grand Total	12 grants	\$132,500

Summarized Financial Information for Fiscal Year 2008-2009 (7/1/08-6/30/09):

Value of Endowment at Beginning of Year: **\$2,599,930**

Income:

Dividends and Interest	\$ 60,280	
Net Gain (Loss) from Sale of Assets	(243,693)	
Unrealized Appreciation (Depreciation) of Assets	<u>(358,444)</u>	
Total		<u>(\$541,857)</u>

Subtotal: **\$2,058,073**

Grants and Expenses:

Grants	\$ 132,500	
Breakfast Meeting	2,108	
Other Administrative Expenses	40,332	
Investment-related Expenses	<u>24,111</u>	
Total		<u>\$199,051</u>

Value of Endowment at End of Year: **\$1,859,022**

Report prepared October 2009