Through the alarms of war, the tides of taxes and the ebb and flow of fortunes, the instincts of neighborliness somehow persist.
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A young artist at work in Terise Haine's classroom at the Hudson Guild.  

After taking a free nutrition class offered by City Harvest at their church, Bronx residents Nurys Guerrero and her mother, who suffers from high cholesterol, now shop for and prepare healthier foods.
Welcome

The words on the cover of this report were written in 1940 by Ralph Hayes, the first president of The New York Community Trust. “In troubled times,” he continued. “[community foundation] resources have become healthy factors in their communities. Later, they will have still greater usefulness, when the long trek back toward sanity begins. In darkening times, a treasure chest is built against the needs of distant days.”

Today, a world war is not on the horizon, and the recession we’ve been through doesn’t compare to the Depression. But its fallout has been acutely felt in the City, and The Trust dug into its treasure chest to help New Yorkers who have been hit hard. This report reviews some of that work and what it accomplished.

Since 1924, we’ve been helping donors achieve their charitable goals and built a lasting resource for our grandchildren. We ended 2009 with assets of $1.74 billion, and made grants totaling $123 million. Whether you’re giving today or endowing a fund to solve problems we can’t now imagine, The Trust makes it easy to be a philanthropist. As you read about us, our donors, and the people and nonprofits we support, we hope you’ll join us.
The Trust has been making grants for workforce development projects for some years. For example, health care is one sector that is growing, and we are now exploring the feasibility of working with the health care industry to project its labor needs and then training disadvantaged people to fill those jobs.

In the meantime, there are families to feed and shelter. And it’s no longer poor economists and politicians tell us that we’re on the road back. But is a jobless recovery really a recovery? The City’s unemployment rate is higher than the nation’s average. Experts predict that part of the financial sector’s job loss is permanent. And as New Yorkers know full well, small business and entrepreneurs generate jobs, and credit is still tight.

Add to this Draconian State and City budget cuts in human services and the answer is, no, we’re not there yet.

Is the recession over yet? Sometimes, we feel like little kids in the back seat of the car, asking the same plaintive question again and again.
people alone who need help. As Donna Wall, of the Food Bank for New York City, says: “We’re getting reports from feeding programs all over the City that are seeing more people on line wearing suits, coming from interviews or part-time jobs. If they can reduce their food bills, they might be able to make mortgage payments or pay rent and keep their homes.”

The reports coming in from our grantees document the continuing pain from the financial meltdown. The poor have been devastated, the middle class is shrinking, and even those of us with jobs are fearful.

But we are guardedly optimistic that with New Yorkers’ ingenuity, the City will reinvent itself. And as always, we are buoyed by the extraordinary and compassionate efforts of our grantees in 2009 and by Trust donors, who continue to give generously. We are grateful to past New Yorkers, whose endowed funds have enabled The Trust to respond quickly to big challenges. And we are thankful to our board, whose dedication to our city and our institution guides us to do our best.

Charlynn Goins       Lorie A. Slutsky
Chairman             President
Rose-colored glasses are simply not chic. New Yorkers want the facts, please, and leave the sugarcoating to frailer mortals. We want to know exactly what the problem is, thank you, so dispense with the cheerleading.

So a theory of organizational development called Appreciative Inquiry is probably a foreign concept for many of us. It is described by one of its proponents as “the antithesis of problem-solving; [it is] appreciating people and processes that have worked and revitalizing the organization by emphasizing its many successes.”

As the City’s community foundation, The Trust supports New York nonprofits that daily confront many of our ills: failing schools, unaffordable housing, youth violence, inequitable health care—and on and on. Our grants are often for projects that attack problems by getting to their causes. It’s what foundations like to call strategic philanthropy, a systemic approach to resolving an issue. And often, we see impressive results: lives changed, neighborhoods reclaimed. And we do appreciate those successes. We celebrate them.

But while good people struggle, often for years, to make a significant dent in reducing inequality in America, there are good people who need help now. If there was ever a year that demanded an immediate response, it was 2009.

Nonprofits were besieged by families who had never before asked for help to pay for food and rent, fight predatory debt collectors, apply for public benefits, and deal with family violence and other problems endemic to hard times. With the poor getting poorer and the number of struggling New Yorkers rising, The Trust

Preventing foreclosure: Agnes Jaimon and her Legal Services lawyer, Joseph Sant, on the Staten Island courthouse steps.
Trust’s board approved $7 million in safety net grants in early 2009 to eight seasoned agencies that we were confident would effectively distribute services and cash to the maximum number of people. And in April, we made grants to nonprofit management consulting groups to help agencies that had lost public and private funding, and were struggling themselves.

In the next few pages, you’ll read about some of their work—and what they accomplished.

**Stocking the Pantries**

**How to feed more hungry people**

Groups that feed hungry New Yorkers started 2009 with a double whammy: steep declines in contributions and a rapid rise in the number of families needing help.

City Harvest is the country’s first and New York’s only food rescue organization. It collects tons of donated fresh fruits and vegetables and distributes it through a network of feeding programs; it also runs mobile food markets and nutrition classes in poor neighborhoods. “The consequences of the recession have been drastic in New York’s poorer communities, where the same people facing lost jobs and wages are often those most likely to suffer from diet-related diseases like obesity and diabetes,” says Jilly Stephens, the executive director of City Harvest. Last year, many of its feeding programs had to turn away hungry people; others were feeding an additional 4,000 each month. City Harvest was getting the produce; it just didn’t have the resources to get it out to the programs. Our $200,000 grant got a lot of bang for the buck.

Stephens continues: “With The Trust grant, we were able to identify pockets of extremely high demand for emergency food and send four million additional pounds of produce to agencies with the capacity to move more fresh food. As a result, these programs were able to keep
their shelves stocked with fresh food like carrots, apples, beets, cabbage, onions, and potatoes. We targeted agencies in high-need areas where increases in demand were as high as 70 percent.”

**When the Landlord Knocks**

**Getting Help with the Rent**

In 2007, the Bridge Fund of New York noticed an uptick in the number of calls for help from homeowners and renters. The Fund, which has been giving loans, grants, and counseling to working-poor families facing foreclosure and eviction for 18 years, was seeing the beginning of the housing bust. With our $1 million grant in 2009, the Fund was able to make small loans and grants to 700 families, more than double the number in the prior year, and refer an additional 4,500 for other financial services and benefits.

Deanne Corley, who is disabled with arthritis, has lived in her Hollis, Queens apartment since 1998. Working since the age of 14, at 56 she now relies on modest disability payments. She applied for a Section 8 housing subsidy, which she finally got in 2007. The landlord refused to honor it until two years later, when the Human Rights Commission forced him to take it. “I owed almost $5,000 in rent. I could have been evicted, I could have been on the streets. In 2009, I called 311 and they gave me the phone number for the Bridge Fund. I met with Emma there, she was such a sweetheart, and she helped me.”

**How to Avoid Foreclosure**

When Agnes Jaiman bought her first house a few years ago, she was excited—and scared. “I realized that I was completely responsible,” she says. Agnes is a nursing student and medical assistant at a health clinic on Staten Island, where she lives. Two years after moving in, she refinanced to do some work on the house. It was an adjustable subprime loan at 9.7 percent. She started falling behind. She got a lot of advice and tried a number of programs, but became overwhelmed. She began to pack.
When she got a notice from the Supreme Court in 2008 notifying her of her right to a settlement conference—which had just become State law—she almost dismissed it as junk mail. Luckily, she showed it to a colleague who urged her to call one of the agencies listed on the notice. The first place she called was Legal Services NYC, whose talented attorneys, paralegals, and social and clerical workers have helped low-income New Yorkers navigate the civil legal system for more than 40 years. With a $1.2 million grant, it and its partner, the Legal Aid Society, created the Economic Crisis Legal Assistance Project and took on 950 additional cases. The project also trained all of our other safety-net grantees on legal issues related to the recession, including transitional benefits, unemployment insurance, and consumer debt.

Joseph Sant, a native of Seattle, was a newly minted lawyer from Georgetown University Law Center and Agnes became one of his first clients at Legal Services NYC’s Staten Island office. “I was pretty green,” he says dryly, “but this work is why I became a lawyer.”

“He was there for me all the time,” says Agnes. It took almost a year, but the case was settled. The principal was reduced significantly, and her interest rate cut to 4.7 percent, fixed for the life of the loan. Joseph notes that mortgage brokers get big commissions for putting people in higher priced loans—and that they’re still at it.

Making Kids (and Parents) Happy

Old institutions, new customers, same solutions

Miguel Pedraza-Cumba’s pleasure is evident as he takes visitors around the Hudson Guild, a settlement house in Chelsea that opened in 1895 where he is deputy executive director. The Guild is a member of United Neighborhood Houses (UNH), which used a $1.3 million Trust grant to help its 37 members keep vital programs running. Nancy Wackstein, UNH president, says that settlement houses are “responding with intense focus to the needs of children, families, and older adults whose lives have become more difficult.”
The Guild’s bright, happy atmosphere is infectious. Nelly Lopez and Terise Haines work at the Guild and live in the neighborhood. Nelly is the administrative assistant in the School Bridge Program, where she’s involved in the after-school and daycare programs; Terise is an assistant teacher of 4-year-olds. They love their jobs.

“I was born and raised here,” says Nelly, whose four children have participated in Guild programs. She says she wouldn’t work anywhere else. “I’m aware of how hard it is for a lot of parents. They rely on the Guild because child care is so expensive. They can’t believe it costs nothing. ‘Are you sure?’ they keep asking.

Young kids have so many issues, and it’s a very long day for children because parents are working later. So we try to give them structure and make it fun.”

For a while, Terise Haines took any job to make money. She’d dropped out of college, where she’d been studying computer science, when she got pregnant. But when her daughter was old enough to enroll in the Guild, she went back to school to become a teacher. “The Guild had an opening for a substitute teaching assistant, and that’s how I started. It’s a whole different place from home for the kids. They love to be involved and I love making things with them. Just what they learn from mixing colors is amazing.”

Being a full-time student, a worker, and a parent isn’t easy. “You have to want to be here,” says Terise with a big smile. “You can’t do it for the paycheck.”

Keeping Things in Balance

Calling in help to deal with stress

“The legal immigrants in our community—mainly from the Dominican Republic—have been here for years, working in low-paying jobs, but working hard and able to get by. Today, they are losing their jobs: factories are shutting, and restaurants aren’t hiring. The influx of young professionals has driven the rents up to the sky. Now, it’s one apartment for two families, three families, four families, each room is a...
It’s dangerous and the kids are growing up with no chance to become human beings. The frustration, the stress, and the violence in the families are a big problem. There is no future for them, and so they come here to apply for food stamps or find housing.” Jose Javier Bosque is the executive director of the Southside Community Mission and this is how he describes what’s going on in south Williamsburg, Brooklyn.

Trust program officers had met with staff at the Mental Health Association (MHA) and told them about the eight safety-net agencies we had funded; the Association proposed a program to help them. So Javier was relieved when MHA, with a grant from The Trust, offered to train him and his staff to recognize symptoms of mental distress and how to deal with them. “I have never gone to a workshop that was so well prepared. We learned how we could cope better with our clients, to keep them calm. We also learned to understand our own frustration, because we are also affected by what’s going on. It’s not easy, but I feel privileged to be in this position. The MHA program taught me how to try a different approach and deal with someone in a different way. We are also having meetings very frequently now as staff so we can nip problems in the bud, and make sure we are making time for communication.”

“From Crisis to Collaboration”

Over the last year, The Trust has brought together the eight safety-net agencies and four nonprofit management consulting firms to learn from each other’s experiences. They have done more than that. They now know each other and are working cooperatively, referring clients, offering services, and sharing expertise.

Chaumtoli Huq, litigation director of Manhattan Legal Services, puts it neatly: “We’ve gone from crisis to collaboration.” New York still has a long way to go but, like Appreciative Inquiry practitioners, The Trust celebrates our grantees accomplishments, and we are grateful that we can support their work. With the generosity of our donors, a dedicated board, and expert staff, we will continue to fund nonprofits that make a difference.
To provide a full flavor of our grantmaking, we’ve given thumbnail sketches of selected grants in each of our program areas. We urge you to read our grants newsletters for a full view of our grants program.

CHILDREN, YOUTH, AND FAMILIES

Girls and Young Women
Esperanza del Barrio, to expand a youth leadership program for Latinas.

Muslim Women’s Institute for Research and Development, to expand an internship and community service program for Muslim girls.

Social Services and Welfare
Hunter College of CUNY, School of Social Work, to train social work students to help clients deal with financial problems.

Spence-Chapin Services to Families and Children, to recruit adults to provide short-term care for babies whose parents are considering putting them up for adoption.

Substance Abuse
Center for Court Innovation at the Fund for the City of New York, to implement Rockefeller drug law reforms.

Sunset Park Alliance, to help an alliance of Sunset Park agencies strengthen substance abuse prevention and treatment services for youth who are neither working nor in school.

Youth Development
Literacy Assistance Center, to create a Web site for people to register online for the high school equivalency exam and get information, by zip code, about test prep classes and work readiness programs.

New York Academy of Medicine, to continue and expand a science and health careers program for black and Latina seventh-grade girls in Harlem.

COMMUNITY DEVELOPMENT AND THE ENVIRONMENT

Civic Affairs
Citizens’ Committee for New York City, to provide cash awards for volunteer-led neighborhood improvement projects.

Fiscal Policy Institute, to bring its expertise on the State budget process to analyze the City budget and help funders and nonprofits get a clearer understanding of the impact of the recession on the nonprofit sector and the New Yorkers who depend on it.

Community Development
Association for Neighborhood and Housing Development, to advocate for housing policy that strengthens affordable housing preservation and production.

Local Initiatives Support Corporation, to work with 40 community development corporations with sizable real-estate hold-
ings and help them review their cash flow, audits, and operating budgets, and get them on sound financial footing.

Workforce Development

**ACCION New York**, to provide female entrepreneurs with capital and financial education on topics such as bookkeeping and repairing credit.

**Seedco**, to develop a program that works with community organizations to train workers to weatherize and energy retrofit buildings.

City and State Environment

**New York Industrial Retention Network**, to promote sustainable manufacturing in New York City.

**New York State Gas Drilling Protection Project**, to address the public health and environmental effects of natural gas drilling in the watersheds supplying drinking water to the City.

National/International Environment

**Environment America Research and Policy Center**, to advance administrative policies that reduce U.S. greenhouse gas emissions.

**Environmental Health Fund**, for a campaign to bolster support for reform of the Toxic Substances Control Act.

Technical Assistance

**Nonprofit Finance Fund**, to provide financial counseling and training for New York City nonprofits.
Taproot Foundation, to help nonprofits attract, manage, and retain volunteers.

**EDUCATION, ARTS, AND HUMAN JUSTICE**

*Education*

National Economic and Social Rights Initiative, to lead a pilot program that is developing tactics for conflict intervention and resolution in City schools.

Center for Human Environments, CUNY, to help high school students plan for college and other opportunities through the creation of Student Success Centers.

*Arts and Culture*

Fourth Arts Block, to promote the arts groups in the East Fourth Street Cultural District in Manhattan through coordinated discounts, centralized ticketing, and free street performances.

Queens Council on the Arts, to provide business training for Queens arts groups and artists.

*Historic Preservation*

Historic House Trust, to help 23 historic houses in New York improve and coordinate their educational programs.

New York Landmarks Conservancy, for emergency repairs of historic buildings owned by City nonprofits.

*Human Justice*

Immigration Equality, to help gay people and people with AIDS apply for asylum and become legal residents.

Sanctuary for Families, to provide legal help to poor and immigrant victims of domestic violence.

**HEALTH AND PEOPLE WITH SPECIAL NEEDS**

*Health Services*

Public Health Solutions, to expand services and strengthen the City’s largest provider of reproductive health care services for low-income teenage girls and young women.

SHARE: Self-Help for Women with Breast or Ovarian Cancer, to expand an ovarian cancer education and support program.

*Health Systems and Policy*

Mount Sinai Medical School, to reduce the costs of palliative care and increase patient and staff satisfaction in municipal hospitals through a study of similar programs around the country.

*Primary Care Development Corporation*, to help community health centers compete for federal stimulus money.

*Biomedical Research*

The Public Health Research Institute at New Jersey Medical School, to study a drug-resistant bacterium in four City hospitals.

**Blindness and Visual Disabilities**

NYC Health and Hospitals Corporation, to expand a treatment program for diabetics who risk vision loss.

VISIONS/Services for the Blind and Visually Impaired, for a program that trains youth to help blind elders.

**Children and Youth with Disabilities**

New Alternatives for Children, to consolidate health and mental health clinics at an agency that serves seriously ill and disabled children in foster care.
Resources for Children with Special Needs, to strengthen five after-school programs for children with disabilities.

Elderly
Medicare Rights Center, to help seniors understand and apply for Medicare benefits.

Services and Advocacy for GLBT Elders (SAGE), to expand financial counseling and social services for gay and lesbian elders.

Mental Health and Mental Retardation
Comunilife, to treat Latina adolescents who have attempted suicide.

MFY Legal Services, to improve conditions for poor, mentally ill people who live in boarding houses.
The Trust makes grants in four general areas: Children, Youth, and Families; Community Development and the Environment; Education, Arts, and Human Justice; and Health and People with Special Needs. We are committed to sticking with significant issues that may not lend themselves to quick or easy solutions, while remaining open to projects that tackle emerging problems and to organizations that may be new to us.

Grants are made primarily to nonprofit organizations located in the five boroughs of New York City. Our suburban divisions handle grants on Long Island and in Westchester (page 29). Grants to programs outside our area generally are from funds designated for specific charities or that have been made at the suggestion of donors.

Applicants should begin by requesting our “Guidelines for Grant Applicants” and one or more of the four brochures that describe in detail each of our grantmaking areas. We also suggest that you request copies of our grants newsletter to get a sense of the kinds of projects we currently fund. Please call our receptionist at (212) 686-0010, ext. 0, or visit our Web site, nycommunitytrust.org.

If, after you have read our guidelines, you believe that your proposed project meets our criteria, send us a cover letter along with a completed application form (enclosed with the guidelines), and a copy of the proposal—not more than 10 pages plus appendices. Include in your letter a brief summary of the
will analyze your proposal, determine if and how it fits into our grantmaking program, and check to see if there is money available in an appropriate fund. We'll get in touch with you if we have further questions or need more information.

The Trust welcomes your application, but because we can't fund every proposal submitted to us, we urge you to send yours to several other funders as well.

proposal, the amount requested, and the results expected. We do not accept proposals sent by fax or e-mail.

Please note that we don't make grants to individuals and rarely for endowments, building campaigns, deficit financing, films, general operating support, or religious purposes.

We have no specific submission deadlines. Our Distribution Committee meets to consider grants five times annually, and grant applications are accepted throughout the year.

We'll let you know within two weeks that we have received your material. During the review process, Trust staff will analyze your proposal, determine if and how it fits into our grantmaking program, and check to see if there is money available in an appropriate fund. We'll get in touch with you if we have further questions or need more information.

The Trust welcomes your application, but because we can't fund every proposal submitted to us, we urge you to send yours to several other funders as well.
The New York Community Trust offers donors with every kind of philanthropic interest an easy and flexible way to accomplish their charitable objectives and receive the maximum tax deduction allowed by law.

**TYPES OF FUNDS**

An **unrestricted fund** is a good option for donors who want to be assured that their gift will always be used to meet vital needs and improve the quality of life in New York City. Our staff is expert in identifying community needs and the nonprofits best equipped to meet them.

In a **field-of-interest fund**, charitable giving is focused on issues of concern to the donor, such as child and family welfare, youth, education, human justice, conservation, or health policy. The Trust makes grants that meet current needs in the chosen fields. Field-of-interest funds advised by the donor can also be established.

A **designated fund** is for donors who want to support specific organizations but recognize that the world may change. They establish a designated fund in The Trust rather than leave it directly to the charity to assure that their gift remains relevant over time and responsive to changing circumstances. (See page 24 for an explanation of the variance power.)

**SETTING UP THE FUND**

Each donor establishes a fund with a minimum of $5,000. Donors first decide what they want to accomplish with their philanthropy; our staff is happy to help clarify and refine goals. They then choose the name of the fund, typically using their own names or the names of individuals to be honored or memorialized. Donors who prefer anonymity can choose a general name.

There are at least three ways to establish a fund with us.

**Give Now**: You can set up a fund to support charities during your lifetime and endow it to continue your philanthropy.
for future generations. Many of our donors regularly add money to the funds they have established.

**Give Later:** Donors can set up funds through deferred-giving arrangements. A key feature of many estate plans is a tax advantage to you now for the commitment of a charitable gift later. Charitable Remainder Trusts, Charitable Lead Trusts, and gifts of life insurance or retirement plan assets can all be used.

**Wills:** After providing for personal bequests, you may include provisions for setting up a fund with us or adding to one you already have here. You will save estate taxes and ensure that the charitable work you care about will be continued.

**TYPES OF ASSETS**

Funds may be established with a variety of assets, including: cash, securities traded on major exchanges, closely held stock, mutual fund shares, retirement plan assets, real estate, interests in limited partnerships, and literature copyrights.
Bob Kaufman: Director and donor

Bob Kaufman is a man on a mission—or, more accurately, many missions—from extending the benefits of the legal system to ensuring the equality of women in the military. A distinguished lawyer, gardener extraordinaire, and member of almost countless nonprofit boards and government task forces, his devotion to everything he does is legendary.

We know because Bob served on The New York Community Trust board for 23 years, the last decade as vice chairman. On the many occasions that Bob has been honored, nonprofit executives offer the same kudos for his attention to detail, wise counsel, and passion for their institutions’ causes—with the subtle suggestion from each that it is Bob’s favorite nonprofit, the one he really cares about. And they’re all right. When Bob commits to something, no matter how many somethings there are, you get the full treatment: his intellect, his understanding, and his creativity.

But it is the totality of Bob’s contributions to our City and our country that are truly impressive. Because he cares, he gives—generously—to the improvement of our judicial system, our military, our political process, our health care institutions, and our neighborhoods. And what’s more, he has a great time doing it, energizing and inspiring us all with his enthusiasm and dedication.

When The Trust honored Bob in 2009, he said of his tenure on our board:

“Never in my wildest dreams would I have expected it to be the most rewarding, exciting, gratifying, interesting, fulfilling involvement that it turned out to be, with the most devoted, committed, and fascinating colleagues on the board and the staff.”

The Trust is also proud to claim Bob as a donor. When his wife, Sheila Kelley Kaufman, died in 2009, he created a fund in her name to tackle homelessness. This was in addition to two other donor-advised funds he had established. In 1938, Bob had left Vienna on a Kindertransport; he used his award from the Holocaust Victim Asset litigation to fund one of them. The Trust will also receive part of his estate for an unrestricted fund to help meet the City’s most critical needs.

We are glad to discuss proposed contributions with you. We cannot accept assets that are illiquid or that carry potential liability.

FUND ADMINISTRATION AND FEES

A fund established with us may be held in trust with one of our 11 trustees (see page 32), or it may be held by Community Funds, Inc., our not-for-profit corporation. Together, they are known as The New York Community Trust and operate with a single governing body. If a fund is set up in trust, the bank handles the investments. If it is set up in Community Funds, our distinguished Investment Committee oversees the performance of the outside portfolio managers. The determining factor is the inclination of the donor. The service we provide is the same.

The administrative fee charged to our funds is competitive. Please visit our Web site, nycommunitytrust.org, and click on Set up a Fund, to see current fees.

Funds that are held in trust are also charged a trustee’s fee set by the bank. It may be negotiated between the bank and the donor at the inception of the fund, and varies from bank to bank.
Often, the donor uses a fund here to support causes and nonprofits that are outside the general focus of the private foundation. And almost all want to increase the impact of their philanthropy by joining other generous New Yorkers who care about the City.

WHY THE TRUST

We offer substantial advantages over most commercial donor-advised funds: in-depth knowledge of the nonprofit community, the capacity to accept unusual gifts, smaller minimums, and lower fees. Because our business is philanthropy, we can help make sure that your money makes a difference.

A FUND IN THE TRUST, A PRIVATE FOUNDATION—OR BOTH?

A fund in The Trust provides a very attractive alternative to establishing a private foundation. We are a public charity with the attendant tax advantages. A full-time professional staff takes care of all the administrative and grantmaking activities, eliminating the need to set up a separate institution, formulate policies, file innumerable forms, and monitor the status of grant recipients. Establishing a private foundation can take months and be costly; with The Trust, the legal apparatus is already in place, and creating a fund can take less than a day. For some people, a private foundation is the preferred option, but many donors with private foundations also have funds with us.

FURTHER INFORMATION

The New York Community Trust is happy to work with you or with your lawyer, trust officer, or financial advisor.

We invite you to get in touch with us at any time. Call our general counsel Jane L. Wilton (Ext. 379), Robert V. Edgar (Ext. 373), or Gay Young (Ext. 377) in our Donor Relations Department at 212-686-0010.
Establishing a fund in The New York Community Trust for your client is a relatively straightforward process. Our booklet, *Creating a Fund Here: Suggested Words and Procedures*, provides all the relevant information: The Trust’s tax classification letter, descriptive material on the different types of funds, and suggested language to help you draft instruments to provide for gifts to our organization. Call us to receive a copy or visit us online, at nycommunitytrust.org.

Donors have the option of setting up funds in The New York Community Trust with a bank as trustee or in our not-for-profit corporate affiliate, Community Funds, Inc. The organizations share a governing board and staff, and file a single tax return with the Internal Revenue Service.

**THREE IMPORTANT FACTS**

- We are unable to accept a fund unless its terms have been reviewed by us and found acceptable. It is particularly helpful if we review the language before the instrument is executed to ensure that we can meet the donor’s purpose.
- For funds held in trust as part of The New York Community Trust, a co-trustee is not permitted.
- All our funds enjoy an important advantage: If a change of circumstances makes literal compliance with the terms of the gift instrument “unnecessary, undesirable, impractical, or impossible,” our governing body is able to vary them. Donors are assured that their gifts will never become obsolete; they will remain useful to the community in perpetuity.
CREATING A FUND IN
COMMUNITY FUNDS, INC.
Community Funds is a New York State not-for-profit corporation.
As with a fund in The New York Community Trust, a fund established in Community Funds becomes part of a public charity, and is not regarded as a private foundation. The fund is held and administered pursuant to the provisions of the New York Not-for-Profit Corporation Law, subject to the Certificate of Incorporation and By-Laws of Community Funds. Please call us for a copy.

CREATING A FUND IN OUR LONG ISLAND OR WESTCHESTER DIVISION
Because the Long Island Community Foundation and the Westchester Community Foundation are divisions of Community Funds, donors have the same options described above.

CREATING A FUND IN
THE NEW YORK COMMUNITY TRUST
The Resolution and Declaration of Trust Creating “The New York Community Trust” (the R&D) is a complete trust instrument. It sets out in detail the powers and duties of the Trustee Bank and the Distribution Committee. In order to establish a fund in The Trust, the founding document—whether for a bequest or a gift during lifetime—must incorporate the R&D by reference. An advantage of The New York Community Trust is that it is not a private foundation subject to certain requirements, and the separate funds that constitute The New York Community Trust are component funds of a public charity, not private foundations. It is important, therefore, that an instrument designed to create a new component fund in The Trust adhere strictly to the provisions of the R&D; please call us for a copy.
The governing body consists of 12 members who serve as the Distribution Committee of The New York Community Trust and as the Board of Directors of Community Funds, Inc. It is their responsibility to oversee our organization’s operations and grantmaking.

Six members are nominated by civic authorities representing the public: one by the Mayor of the City of New York; one by the Chief Judge of the United States Court of Appeals for the Second Circuit; one by the Chairman of the Partnership for New York City and Chamber of Commerce; one by the Chairman of Lincoln Center for the Performing Arts; one by the President of the Association of the Bar of the City of New York; and one by the President of the New York Academy of Medicine. The Distribution Committee nominates five members, and the President of The Trust is a member by reason of office.

Members serve without compensation. They are selected for their judgment, integrity, and understanding of philanthropic needs. The Committee meets every two months throughout the year; subcommittees meet on a regular basis.

The Finance and Audit Committee monitors the financial operations of The Trust. The Investment Committee (see page 43) establishes asset allocation guidelines, recommends investment advisors and vehicles, and monitors investment performance. The Fund Purposes and Suggestion Review Committee assures that the provisions and intent of each donor’s philanthropy are honored, and reviews grants suggested by donors to ensure that they meet our charitable guidelines.

Charlynn Goins, Chairman
Trustee, Brooklyn Museum of Art; Director: AXA Financial, Fannie Mae, Gracie Mansion Conservancy; Member, Council on Foreign Relations; Former Senior Vice President, Prudential Securities.

Judith Byrd
Aviation consultant; Founder and Former Partner, Unison Consulting Group; Trustee, Alvin Ailey American Dance Theater, Fashion Institute of
Anthony Carvette  
President, Structure Tone; Director: Madison Square Park Conservancy, Alvin Ailey American Dance Theater, United Way of New York City, and Salvadori Center.

Ernest J. Collazo  
Managing Partner, Collazo Florentine & Keil LLP; Director, Federal Defenders of New York; Member: Advisory Committee to the Rules Committee of the Second Circuit, City Bar Delegation to the NYS Bar Association House of Delegates, Departmental Disciplinary Committee of the Appellate Division First Judicial Department, Council on Foreign Relations; Former Member, Executive Committee of the City Bar.  
Nominated by the Chief Judge of the U.S. Court of Appeals for the Second Circuit.

Jamie Drake  
Founder and Principal, Drake Design Associates; Chairman, Alpha Workshops; Member: American Society of Interior Designers, Directors' Council Historic House Trust of New York, Interior Design Hall of Fame; Former Co-Chairman, Furnish-a-Future Industry Committee.  
Nominated by the Mayor of the City of New York.

Roger J. Maldonado  
Partner, Balber Pickard Maldonado & Van Der Tuin, PC; Member, Mayor's Advisory Committee on the Judiciary; Executive Committee, Association of the Bar of the City of New York; Board Member: Association of the Bar of the City of New York Fund, National Hispanic Business Group, United Neighborhood Houses (Vice President).  
Nominated by the President of the Association of the Bar of the City of New York.
Anne Moore, M.D.
Professor of Clinical Medicine, Joan & Sanford I. Weill Medical College of Cornell University; Attending Physician, New York Presbyterian Hospital; Medical Director, Weill Cornell Breast Center; Former Director, American Board of Internal Medicine.

Nominated by the President of the New York Academy of Medicine.

Valerie Peltier
Managing Director, Tishman Speyer; Board Member: American Museum of Natural History, Visiting Nurse Service of New York.

Nominated by the Chairman of the Partnership for New York City.

Samuel S. Polk
Retired Partner, Milbank, Tweed, Hadley & McCloy; Trustee: Hospital for Special Surgery, Westchester Land Trust; Former Trustee: Cooper Union for the Advancement of Science & Art, Frederick R. Koch Foundation, Mitsui Trust Company.

Lorie A. Slutsky
Director, The New York Community Trust; President: Community Funds, Inc., The James Foundation; Director: AllianceBernstein LP, AXA Financial, Independent Sector; Trustee Emerita: Colgate University, The New School; Former Director: Council on Foundations (Chairman), Foundation Center (Vice Chairman), BoardSource (Chairman), Hispanics in Philanthropy; United Way of New York City.

Member ex officio.

Estelle (Nicki) Newman Tanner
Board Member: WNYC Radio, Auburn Seminary, StoryCorps, Jewish Women's Archive; Trustee Emerita: Wellesley College, Colonial Williamsburg Foundation.

Consulting Members

Barbara H. Block
Board Member, Lincoln Center for the Performing Arts (Executive Committee).

William M. Evarts
Senior Counsel, Pillsbury Winthrop Shaw Pittman LLP; Chairman Emeritus, The New York Community Trust.

Charlotte Moses Fischman
General Counsel, Kramer, Levin Naftalis & Frankel LLP.

Barry H. Garfinkel
Of Counsel, Skadden, Arps, Slate, Meagher & Flom LLP & Associates.

Robert M. Kaufman
Partner, Proskauer Rose LLP; former Vice Chairman, The New York Community Trust.

Anne P. Sidamon-Eristoff
Chairwoman Emerita, American Museum of Natural History; Chairman Emerita, The New York Community Trust.

Carroll L. Wainwright, Jr.
Retired Partner, Milbank, Tweed, Hadley & McCloy.

Lulu C. Wang
Chief Executive Officer, Tupelo Capital Management LLC.
With the belief that grantmaking is most effective when it is done locally, The Trust established divisions that reach out to the greater metropolitan area: the Westchester Community Foundation, founded in 1975, and the Long Island Community Foundation, founded in 1978.

Each is guided by a board of advisors composed of community leaders and staffed by people expert in grantmaking and donor service. As part of The Trust, Long Island and Westchester enjoy our investment management, legal, financial, and accounting services.

For donors who wish to contribute to charities in these communities, our suburban divisions combine sensitivity to local concerns with the economies of scale and expertise of a large organization. Funds in each division are listed on the following two pages.

LONG ISLAND COMMUNITY FOUNDATION
Nassau Hall
1864 Muttontown Road
Syosset, NY 11791
516.348.0575
www.licf.org

Board of Advisors
Lawrence E. Davidow, Chairman
Fred Bornstein
Patricia Galteri
Roslyn Goldmacher
Robert M. Hoyte
Aldustus E. Jordan, III
Peter J. Klein
William T. Martin
John D. Miller
Raymond C. Radigan
Theresa A. Regnante
Marge Rogatz
Lawrence Scheinthal
Pearl F. Staller

WESTCHESTER COMMUNITY FOUNDATION
200 North Central Park Avenue
Suite 310
Hartsdale, NY 10530
914.948.5166
www.wcf-ny.org

Board of Advisors
Kathy Shea, Chairman
Matthew McCrosson, Vice Chairman
Venetta Chambers Amory
Manuel Boado
Theodore V. Buerger
Jacqueline Dunbar, M.D.
Denise S. Farrell
Wiley Harrison
Drusilla van Hengel
Debra Shaw Hess
Theresa Beach Kilman
Rosia Blackwell Lawrence
Judith Matson
Katherine Cromwell Moore
Raymond M. Planell
Kathy N. Rosenthal
David P. Shover
Sabin C. Streeter
Natan Vaisman

A Long Island resident gets free health care from RotaCare, a clinic whose entire staff of doctors, nurses, and social workers volunteer their time.

A Food Bank for Westchester truck delivers fresh produce to emergency feeding programs, which faced increased demand in 2009.
WESTCHESTER FUNDS

Apoio Fund (2002)
Arla Family Fund (1997)
Arnsonian Family Fund (2008)
Ascher Fund (1999)
Linda Asheur Fund (2001)
Barringer-Spaeid Fund for Change (2002)
Joan Bartels Memorial Fund (1997)
Beverly Bender Fund (2000)
Helen Benedict Fund (2000)
Howard & Grace Benedict Fund (2002)
Carol Berger Scholarship Fund (2005)
Blecher Family Fund (1986)
Albertina Bloom Memorial Fund (1985)
Samuel & Beatrice Marks Bloom Memorial Fund (1998)
Blumer Family Fund (1998)
Buerger Fund (2001)
Elizabeth G. Butler Angel's Fund (2005)
Tony Carlucci Scholarship Fund (1999)
H. M. & T. Cohn Fund (1977)
Colson Fund (2006)
Community Response Fund (2008)
COP Fund (2007)
Michele & Concetta DeRosa Fund (2000)
Esplanade Fund (2005)
Falk Family Fund (1986)
Frances & Denise Parcell Family Fund (2006)
Celia Malbin Feinstein Fund (1992)
*First Decade Fund (2009)
Jane Frankel-Molner Fund (2008)
Virginia Franklin Journalism Scholarship Fund (2004)
Peggy Friedman Memorial Fund (1989)
Fund for Westchester's Environment (2001)
Fund for Westchester's Future (1987)
Gallagher Family Charitable Fund (1999)
Charles Gamber Fund (1985)
Rita & Bruce Gilbert Fund (1992)
Glassberg Family Fund (1997)
Rachel Greenstein Memorial Fund (1988)
Carol & Frank Headley Family Fund (1996)
John & Marilyn Heimendorger Fund (1994)
Russell Hexter Filmmaker Fund (1997)
Julian H. Hyman Memorial Fund (1985)
Alice & Warren Iltzman Fund (2000)
Karen Cromer Isaac Fund (2007)
Izard Fund (1997)
Jade Fund (1999)
Edwin Irving Johnson Scholarship Fund (1985)
Marguer Jourdan Fund (2005)
Kadej Fund (1998)
Kidney Transplant Fund (2007)
Kilman Family Fund (2008)
Kinselting Career Development Fund (2000)
Learning Center Fund (1994)
Linville Fund (1993)
Karim Lopp Fund (1998)
Elizabeth Lorentz Fund (1986)
Lester & Helen Levinthal Lyons Fund (1994)
John E. Maloney Memorial Fund (1998)
Patrick J. McN독l Scholarship Fund (1997)
Menzies Fund (2002)
Merrill Lynch Fund for Children with Disabilities in Memory of
Christopher Hehnjod (2006)
Middleton Family Fund (2001)

Asa Uyeda Minnud & Suni Lynn Knolke Memorial Fund (1996)
Katherine C. & David E. Moore Fund for Community Development
(2005)
Nathan Moskow Fund (1985)
Munson Family Fund (2000)
David & Rhoda Natins Family Fund (1999)
Eda & Stanley Newhouse Fund (1983)
James L. Newhouse Fund (1986)
Thomas L. & Margaret Lynch O'Connor Scholarship Fund (1994)
Olmeyer Westchester Fund (1998)
Pammy Fund (1989)
Passionus Fund (1995)
Lawrence R. & Tedtha Dale Parins Fund (For Minority
Education) (1993)
Perry Family Fund (1988)
Roger Perry Memorial Fund (1999)
Roger & Isabel Perry Memorial Fund (2000)
Joseph Pitre Memorial Fund (2008)
Pasano Family Fund (1995)
Raymond M. & Alice M. Planell Fund (2006)
Pottinger Fund (1994)
Sal J. Prinzos Fund for Westchester's Future (2001)
Patam Fund (1999)
George E. & Elizabeth A. Reed Fund (2001)
Reiman Brothers Fund (1999)
Elise Reinhart Memorial Fund (1991)
Renal Clinical Fund (2007)
Renal Research Fund (2007)
Nathan Rosen Memorial Fund (1996)
Vito & Diana Russo Fund (1988)
Dr. Lester J. Schutz Memorial Fund (1984)
Carl Slaner Memorial Fund (1998)
Michelle Sobel Literacy Fund (2006)
Karena Sonnville AWC Scholarship Fund (1992)
Dr. John B. Sommii Fund (2003)
Jenny Spirt Charitable Fund (2008)
Stepan Foundation Reunion Scholarship Fund (2006)
Andrew Stewart Memorial Fund (1999)
Edward Storck Memorial Scholarship Fund (1996)
Sunnier Family Fund (1996)
Sullivan Family Fund (1994)
Kalyan Sundaram Fund (2006)
James A. & Katherine D. Sutton Fund (1999)
Martin Tackel & Abe Raven Family Fund (1998)
Alfonso Tapia & A. L. Rose Memorial Fund (1994)
*Tarrytown & Sleepy Hollow Children & Youth Fund (2009)
Therandersonswords Fund (2013)
Trabour Fund (2006)
Triantafillu Fund (1983)
W. Lee Tuller Memorial Fund (1983)
W. Lee Tuller Memorial Fund (1983)
Amo & Peppi Ucko Family Fund (1998)
Emily & Harold E. Valentine & Evelyn Gable Clark Scholarship
Fund (1988)
Bernice & Irwin Warschau Fund (1990)
Nicholas C. Wasicsko Scholarship Fund (1993)
Westchester Community Foundation (1975)
Westchester Fund for Women & Girls (1992)
Westchester Health Fund (2003)
Westchester Wilderness Walk Fund (2001)
Frank E. Wigg Charitable Fund (1993)
Wilcock Fund (1994)
Evelyn G. Zamboni Fund (1986)
Madeline & Sanford S. Zevon Fund (1995)

LONG ISLAND FUNDS

Susan Isaacs & Elkan Abramowitz Charitable Fund (2005)
*Michael & Christine Arnouse Family Fund (2009)
Alexander Baldwin Memorial Scholarship Fund for Massapequa High
School (2000)
Michael & Paula Maturo Family Fund (2005)
Jason & Susan Barnett Family Fund (2005)
Jean Bellia Fund for Nursing Excellence (2004)
Stanley & Marion Bergman Family Charitable Fund (1996)
Wills & Robert Bernhardt Fund (1997)
Ruby & Michael Bortstein Memorial Fund (1978)

* Indicates that the fund is active and accepting donations.
In 1923, the banks of New York City envisioned the type of philanthropic organization that could best meet the changing needs of this community.

It would be set up to give wealthy people and those of moderate means an equal opportunity to accomplish their philanthropy within a flexible framework. The charitable funds they created would be permanently secure. The organization’s governing body—an impartial and changing committee of New York citizens chosen for their understanding of philanthropic needs—would oversee the selection of charitable beneficiaries.

This was the beginning of The New York Community Trust. Today eleven banks and trust companies have adopted the Resolution and Declaration of Trust Creating “The New York Community Trust.” The representatives of these financial institutions constitute the ‘Trustees’ Committee, and each bank is authorized to receive funds in trust for The New York Community Trust.

**Bank of America Corporation**
Brian T. Moynihan, CEO
Alternate: Peter G. Pangis, Market Trust Executive, U.S. Trust, Bank of America Private Wealth Management

**Brown Brothers Harriman Trust Company**
John A. Gehret, Chairman & CEO
Alternate: Daniel J. Arciola, Senior Vice President

**Citigroup, Inc.**
Vikram S. Pandit, CEO
Alternate: Michael J. Carolan, Divisional Trust Manager, Citi Trust Eastern Division

**Deutsche Bank Americas**
Seth Waugh, CEO
Alternate: Paul J. Bisset, Managing Director

**Fiduciary Trust Company International**
Henry P. Johnson, President and CEO
Alternate: Gail E. Cohen, Executive Vice President, General Trust Counsel & Head of Global Wealth Management

**HSBC Bank USA**
Irene M. Dorner, President & CEO
Alternate: Gerard F. Joyce, Jr., Managing Director, Head of U.S. Personal Trust

**Lehman Brothers Trust Company**
Robert J. Laughlin, President
Alternate: Joseph F. Collins, III, Senior Vice President

**JPMorgan Chase Bank**
James S. Dimon, Chairman and CEO
Alternate: Paula M. Baker, Chief Fiduciary Executive, JPMorgan Private Bank

**The Rockefeller Trust Company**
Elizabeth P. Munson, President
Alternate: James M. Mulvaney, Senior Vice President
<table>
<thead>
<tr>
<th>Department</th>
<th>Ext.</th>
<th>Contact</th>
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<tbody>
<tr>
<td><strong>Grants and Special Projects</strong></td>
<td>Ext.</td>
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<tr>
<td>Joyce M. Bove, Senior Vice President</td>
<td>552</td>
<td></td>
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<tr>
<td>Judith Lopez, Executive Assistant</td>
<td>554</td>
<td></td>
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<tr>
<td>Liza Lagunoff, Director, Grants Budgeting &amp; Management</td>
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<tr>
<td><strong>Children, Youth &amp; Families</strong></td>
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<tr>
<td>Roderick V. Jenkins, Program Officer</td>
<td>527</td>
<td></td>
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<tr>
<td>Patricia A. White, Senior Program Officer</td>
<td>579</td>
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<tr>
<td><strong>Community Development &amp; the Environment</strong></td>
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<tr>
<td>Patricia Jenny, Program Director</td>
<td>201</td>
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<tr>
<td>Patricia Swann, Senior Program Officer</td>
<td>530</td>
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<td><strong>Education, Arts &amp; Human Justice</strong></td>
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<tr>
<td>Kerry McCarthy, Program Officer</td>
<td>520</td>
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<tr>
<td>Kavitha Mediratta, Program Officer</td>
<td>557</td>
<td></td>
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<tr>
<td>Jane R. Stern, Senior Consultant</td>
<td>537</td>
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<tr>
<td><strong>Health &amp; People with Special Needs</strong></td>
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<tr>
<td>Irfan Hasan, Program Officer</td>
<td>573</td>
<td></td>
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<tr>
<td>Len McNally, Program Director</td>
<td>556</td>
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<tr>
<td>Nancy DeKoven, Administrative Assistant</td>
<td>525</td>
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<tr>
<td>Sheila Dinkins, Administrative Assistant</td>
<td>553</td>
<td></td>
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<tr>
<td>Janet Morgan, Administrative Assistant</td>
<td>539</td>
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<tr>
<td><strong>Communications</strong></td>
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<tr>
<td>Ani F. Hurwitz, Vice President</td>
<td>224</td>
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<tr>
<td>Amy Wolf, Communications Officer</td>
<td>234</td>
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<tr>
<td><strong>Donor Relations</strong></td>
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<tr>
<td>Robert V. Edgar, Vice President, Donor Relations</td>
<td>373</td>
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<tr>
<td>Gay Young, Vice President, Donor Services</td>
<td>377</td>
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</tr>
<tr>
<td>Anne M. Nally, Grants Administrator</td>
<td>301</td>
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<tr>
<td><strong>Office of the General Counsel</strong></td>
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<tr>
<td>Jane L. Wilton, General Counsel</td>
<td>379</td>
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<tr>
<td>A. Nicole Spooner, Associate General Counsel</td>
<td>386</td>
<td></td>
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<tr>
<td>Kathleen Wecht, Executive Assistant</td>
<td>322</td>
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<tr>
<td><strong>Finance &amp; Investment</strong></td>
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<tr>
<td>Mary Z. Greenebaum, Chief Investment Officer</td>
<td>464</td>
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<tr>
<td>Alan Holzer, Chief Financial Officer</td>
<td>424</td>
<td></td>
</tr>
<tr>
<td>Heidi Hotzler, Controller</td>
<td>444</td>
<td></td>
</tr>
<tr>
<td>Jannette Andaluz, Financial Assistant</td>
<td>429</td>
<td></td>
</tr>
<tr>
<td>Yahaira Ortiz, Accountant</td>
<td>463</td>
<td></td>
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<tr>
<td>Lora Rhames-Davis, Accountant</td>
<td>476</td>
<td></td>
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<tr>
<td>Raymond P. Salibar, Investment Administrator</td>
<td>455</td>
<td></td>
</tr>
<tr>
<td>Michael Satz, Manager, Tax Reporting</td>
<td>469</td>
<td></td>
</tr>
<tr>
<td>Wen Weng, Manager, Financial Reporting &amp; Budgeting</td>
<td>499</td>
<td></td>
</tr>
</tbody>
</table>

**STAFF OF THE TRUST**

**Long Island Community Foundation**

T: (516) 348-0575  F: (516) 348-0570
David Okorn, Executive  223
For a complete staff list, please visit www.licf.org.

**Westchester Community Foundation**

T: (914) 948-5166  F: (914) 948-5197
Catherine Marsh, Executive  3
For a complete staff list, please visit www.wcf-ny.org.
# Consolidated Statements of Financial Position

December 31,  

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 36,578,530</td>
<td>$ 33,705,925</td>
</tr>
<tr>
<td>Investments (note 3)</td>
<td>1,702,584,549</td>
<td>1,491,968,108</td>
</tr>
<tr>
<td>Receivables</td>
<td>522,698</td>
<td>1,804,042</td>
</tr>
<tr>
<td>Fixed assets, net</td>
<td>2,125,482</td>
<td>2,389,736</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>$ 1,741,811,259</td>
<td>$1,529,867,811</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>LIABILITIES AND NET ASSETS</strong></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Liabilities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>$ 542,209</td>
<td>$ 556,669</td>
</tr>
<tr>
<td>Grants payable</td>
<td>20,779,617</td>
<td>38,348,137</td>
</tr>
<tr>
<td>Deferred rent credits (note 5)</td>
<td>2,768,934</td>
<td>2,813,291</td>
</tr>
<tr>
<td>Pension liability (note 4)</td>
<td>2,339,876</td>
<td>2,705,909</td>
</tr>
<tr>
<td>Accrued postretirement medical benefit obligation</td>
<td>2,490,224</td>
<td>2,617,039</td>
</tr>
<tr>
<td>(note 4)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>28,920,860</td>
<td>47,041,045</td>
</tr>
</tbody>
</table>

Net assets:

Unrestricted:

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Endowment</td>
<td>1,658,151,059</td>
<td>1,429,833,670</td>
</tr>
<tr>
<td>Available for grants</td>
<td>51,934,126</td>
<td>50,114,690</td>
</tr>
<tr>
<td>Available for administration</td>
<td>2,805,214</td>
<td>2,878,406</td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td>1,712,890,399</td>
<td>1,482,826,766</td>
</tr>
</tbody>
</table>

**Total liabilities and net assets** | $ 1,741,811,259 | $1,529,867,811 |

See accompanying notes to consolidated financial statements.
## Consolidated Statements of Activities

**Years ended December 31,**

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Changes in net assets:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Revenues:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td>$ 84,038,325</td>
<td>$ 59,813,005</td>
</tr>
<tr>
<td>Investment return</td>
<td>289,946,625</td>
<td>(474,020,489)</td>
</tr>
<tr>
<td>Less:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment expenses</td>
<td>(9,278,074)</td>
<td>(11,298,935)</td>
</tr>
<tr>
<td>Provision for unrelated business income taxes</td>
<td>(797,881)</td>
<td>(1,166,543)</td>
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<tr>
<td></td>
<td>279,870,670</td>
<td>(486,485,967)</td>
</tr>
<tr>
<td><strong>Other</strong></td>
<td>40,025</td>
<td>45,080</td>
</tr>
<tr>
<td><strong>Total unrestricted revenues</strong></td>
<td>363,949,020</td>
<td>(426,627,882)</td>
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<tr>
<td><strong>Expenses:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants and services to beneficiaries</td>
<td>123,411,403</td>
<td>167,769,641</td>
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<tr>
<td>Grantmaking expenses</td>
<td>4,603,901</td>
<td>4,185,957</td>
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<tr>
<td>Administrative expenses</td>
<td>5,490,962</td>
<td>5,320,580</td>
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<tr>
<td>Development expenses</td>
<td>2,106,349</td>
<td>2,361,511</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>135,612,615</td>
<td>179,637,689</td>
</tr>
<tr>
<td><strong>Increase (decrease) in net assets before other pension and postretirement medical changes</strong></td>
<td>228,336,405</td>
<td>(606,265,571)</td>
</tr>
<tr>
<td>Other pension and postretirement medical changes (note 4)</td>
<td>1,727,228</td>
<td>(4,783,637)</td>
</tr>
<tr>
<td><strong>Increase (decrease) in net assets</strong></td>
<td>230,063,633</td>
<td>(611,049,208)</td>
</tr>
<tr>
<td><strong>Net assets at beginning of year</strong></td>
<td>1,482,826,766</td>
<td>2,093,875,974</td>
</tr>
<tr>
<td><strong>Net assets at end of year</strong></td>
<td>$ 1,712,890,399</td>
<td>$ 1,482,826,766</td>
</tr>
</tbody>
</table>

See accompanying notes to consolidated financial statements.
## Consolidated Statements of Cash Flows

Years ended December 31,

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CASH FLOWS FROM OPERATING ACTIVITIES:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Increase (decrease) in net assets</td>
<td>$ 230,063,633</td>
<td>$ (611,049,208)</td>
</tr>
<tr>
<td>Adjustments to reconcile increase (decrease) in net assets to net cash used in operating activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net (appreciation) depreciation in fair value of investments</td>
<td>(248,342,475)</td>
<td>531,441,730</td>
</tr>
<tr>
<td>Depreciation and amortization expense</td>
<td>280,039</td>
<td>318,576</td>
</tr>
<tr>
<td>Decrease in receivables</td>
<td>1,281,344</td>
<td>659,624</td>
</tr>
<tr>
<td>(Decrease) increase in accounts payable</td>
<td>(14,460)</td>
<td>22,514</td>
</tr>
<tr>
<td>(Decrease) increase in grants payable</td>
<td>(17,568,520)</td>
<td>2,365,818</td>
</tr>
<tr>
<td>Decrease in deferred rent credits</td>
<td>(44,357)</td>
<td>(44,357)</td>
</tr>
<tr>
<td>(Decrease) increase in pension liability</td>
<td>(366,033)</td>
<td>5,046,289</td>
</tr>
<tr>
<td>(Decrease) increase in accrued postretirement medical benefit obligation</td>
<td>(126,815)</td>
<td>176,112</td>
</tr>
<tr>
<td>Net cash used in operating activities</td>
<td>(34,837,644)</td>
<td>(71,062,902)</td>
</tr>
</tbody>
</table>

| **CASH FLOWS FROM INVESTING ACTIVITIES:** |                       |                       |
| Purchases of investments | (437,569,097)         | (615,129,757)         |
| Proceeds from sales of investments | 475,295,131           | 658,049,255           |
| Capital expenditures | (15,785)              | (38,446)              |
|   Net cash provided by investing activities | 37,710,249            | 42,881,052            |
|   Net increase (decrease) in cash and cash equivalents | 2,872,605             | (28,181,850)          |
| Cash and cash equivalents at beginning of year | 33,705,925            | 61,887,775            |
| Cash and cash equivalents at end of year | $ 36,578,530           | $ 33,705,925          |

| Supplemental disclosure of cash flow information: |                       |                       |
| Taxes paid on unrelated business income | $ 797,881             | $ 1,166,543           |

See accompanying notes to consolidated financial statements.
(1) Organization
The New York Community Trust and Community Funds, Inc. (including its Long Island and Westchester Divisions) (The Trust) are community foundations created to build permanent charitable endowments for the areas they serve. The Trust, as the consolidated foundations are hereinafter referred to, is tax exempt under Section 501(c)(3) of the Internal Revenue Code (the Code) and has been determined not to be a private foundation under Section 509(a)(1) of the Code. The Trust administers nearly 2,000 individual charitable funds, each established with an instrument of gift describing either the general or specific purposes for which grants are to be made, usually from income only, but in some cases from principal.

(2) Summary of Significant Accounting Policies
Accounting standards provide that if the governing body of an organization has the ability to remove a donor restriction, the contributions should be classified as unrestricted net assets. However, under New York State law and The Trust’s governing instruments, the assets are held as endowment funds until such time (if ever) as the governing body deems it prudent and appropriate to expend some part of the principal or appreciation. Accordingly, the consolidated financial statements classify all net assets as unrestricted, but segregate the portion that is held as endowment from the funds that are currently available for grants and administration.

Cash equivalents represent short-term investments with original maturities of 90 days or less, except for those short-term investments managed as part of long-term investment strategies.

Fixed assets are recorded at cost and are depreciated on a straight-line basis over the estimated life of the respective asset. Leasehold improvements are depreciated over the life of the respective improvement or the remaining term of the lease, whichever is shorter. Fixed assets are reported net of accumulated depreciation of $1,705,981 in 2009 and $1,425,942 in 2008.

Investment expenses include fees for bank trustees, investment managers, and custodians.

Grants and services to beneficiaries are expensed with approval of the Distribution Committee of The New York Community Trust (NYCT) or the Board of Directors of Community Funds, Inc. (CFI), and usually paid within one year.

The Trust has adopted a constant growth spending plan for many of its funds. This approach allows spending to increase at a steady rate within the confines of a floor, a ceiling and a cap. The spending plan is not applied to funds in CFI that are considered to be underwater, as defined by New York State law. At December 31, 2009 there were about 10 funds with a market value of approximately $3.6 million, and a deficiency of about $0.2 million, considered to be underwater.

Accounting estimates are an integral part of the consolidated financial statements prepared by management and are based upon management’s current judgments. Actual results could differ from those estimates.

Certain 2008 amounts have been reclassified to conform to the 2009 presentation.

(3) Investments
Accounting Standards Codification Topic 820 (ASC 820), Fair Value Measurements and Disclosures, defines fair value as the exchange price that would be received for an asset, or paid to transfer a liability (an exit price), in the principal or most advantageous market for the asset or liability in an
orderly transaction between market participants on the measurement date. This pronouncement does not require any new fair value measurements, but does establish a fair value hierarchy, which requires The Trust to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The three levels of the hierarchy are:

- Level 1 inputs are quoted prices in active markets for identical assets or liabilities.
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset such as quoted prices for similar assets or liabilities.
- Level 3 inputs are unobservable inputs for the asset or liability.

Accounting Standards Update 2009-12 (ASU-2009-12) Investments in Certain Entities That Calculate Net Asset Value Per Share (or Its Equivalent), which amends ASC 820, allows the Trust, as a practical expedient, to estimate the fair value of investments in investment companies for which the investment does not have a readily determinable fair market value using net asset value.

Most of The Trust’s investments are in publicly traded securities or in commingled funds, including common trust funds, which are invested in publicly traded securities. Fair value for these investments is based on quoted market prices and observable net asset values. The Trust also invests in hedge funds, private equity and certain real estate investments. The fair value of these investments has been determined primarily through independent appraisals using an income based approach and the net asset values provided by the fund managers utilizing quoted market prices of the underlying securities, market values of comparable companies and discounted cash flow projections. These valuations are reviewed for reasonableness by management of The Trust.

The following tables present The Trust’s fair value hierarchy as defined by ASC 820 at December 31, 2009 and 2008 respectively:

<table>
<thead>
<tr>
<th>Investment Category</th>
<th>2009 Fair value</th>
<th>Level 1</th>
<th>Level 2</th>
<th>Level 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. large cap equities</td>
<td>$469,754,397</td>
<td>$425,031,123</td>
<td>$44,723,274</td>
<td></td>
</tr>
<tr>
<td>International equities</td>
<td>271,911,891</td>
<td>145,224,684</td>
<td>126,687,207</td>
<td></td>
</tr>
<tr>
<td>Cash equivalents</td>
<td>203,289,328</td>
<td>203,289,328</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed inc. / mutual funds</td>
<td>156,720,005</td>
<td>156,720,005</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hedge funds</td>
<td>119,647,721</td>
<td></td>
<td>119,647,721</td>
<td></td>
</tr>
<tr>
<td>Fixed inc. / corporate bonds</td>
<td>111,658,845</td>
<td>72,307,777</td>
<td>39,351,068</td>
<td></td>
</tr>
<tr>
<td>U.S. mid/small cap equities</td>
<td>111,386,485</td>
<td>68,663,886</td>
<td>42,722,599</td>
<td></td>
</tr>
<tr>
<td>Private equity</td>
<td>82,279,016</td>
<td></td>
<td></td>
<td>82,279,016</td>
</tr>
<tr>
<td>Real estate</td>
<td>52,674,830</td>
<td>20,108,918</td>
<td></td>
<td>32,565,912</td>
</tr>
<tr>
<td>Fixed inc. / government bonds</td>
<td>44,174,603</td>
<td>20,620,032</td>
<td>23,554,571</td>
<td></td>
</tr>
<tr>
<td>Balanced funds</td>
<td>41,064,680</td>
<td>26,793,470</td>
<td>14,271,210</td>
<td></td>
</tr>
<tr>
<td>Fixed inc. / common trust funds</td>
<td>26,312,891</td>
<td></td>
<td>26,312,891</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>11,709,857</td>
<td>4,482,680</td>
<td>833,976</td>
<td>6,393,201</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$1,702,584,549</td>
<td>$1,143,241,903</td>
<td>$438,104,517</td>
<td>$121,238,129</td>
</tr>
<tr>
<td>Investment Category</td>
<td>2008 Fair Value</td>
<td>Level 1</td>
<td>Level 2</td>
<td>Level 3</td>
</tr>
<tr>
<td>---------------------------------------</td>
<td>-----------------</td>
<td>------------------</td>
<td>------------------</td>
<td>--------</td>
</tr>
<tr>
<td>U.S. large cap equities</td>
<td>$344,712,789</td>
<td>$304,360,892</td>
<td>$40,351,897</td>
<td>—</td>
</tr>
<tr>
<td>Cash equivalents</td>
<td>248,587,361</td>
<td>248,587,361</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>International equities</td>
<td>191,453,995</td>
<td>80,120,127</td>
<td>111,333,868</td>
<td>—</td>
</tr>
<tr>
<td>Fixed inc. / mutual funds</td>
<td>127,598,087</td>
<td>127,598,087</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>U.S. mid/small cap equities</td>
<td>123,373,721</td>
<td>97,710,506</td>
<td>25,663,215</td>
<td>—</td>
</tr>
<tr>
<td>Fixed inc. / government bonds</td>
<td>105,766,752</td>
<td>60,663,579</td>
<td>45,103,173</td>
<td>—</td>
</tr>
<tr>
<td>Hedge funds</td>
<td>94,871,324</td>
<td>—</td>
<td>—</td>
<td>94,871,324</td>
</tr>
<tr>
<td>Private equity</td>
<td>71,177,250</td>
<td>—</td>
<td>—</td>
<td>71,177,250</td>
</tr>
<tr>
<td>Fixed inc. / corporate bonds</td>
<td>61,942,310</td>
<td>38,879,649</td>
<td>23,056,705</td>
<td>5,956</td>
</tr>
<tr>
<td>Real estate</td>
<td>48,190,289</td>
<td>16,867,047</td>
<td>—</td>
<td>31,323,242</td>
</tr>
<tr>
<td>Balanced funds</td>
<td>33,254,986</td>
<td>21,006,360</td>
<td>12,248,626</td>
<td>—</td>
</tr>
<tr>
<td>Fixed inc. / common trust funds</td>
<td>31,440,942</td>
<td>—</td>
<td>31,440,942</td>
<td>—</td>
</tr>
<tr>
<td>Other</td>
<td>9,598,302</td>
<td>2,164,643</td>
<td>937,778</td>
<td>6,495,881</td>
</tr>
</tbody>
</table>

| Total                                  | $1,491,968,108  | $997,958,251     | $290,136,204     | $203,873,653 |

The Trust's alternative investments include:

**Equity Oriented Hedge Funds** - The principal investment is a fund of hedge funds that mainly take both long and short positions in equities. The long positions may be leveraged. The funds may also employ options, warrants, futures, commodities, fixed income securities, currency forward contracts and other financial instruments. A second holding is a direct investment in a hedge fund that takes long and short positions in commodity-based marketable equities, primarily in the energy sector.

**Absolute Return Hedge Funds** - These consist of three multi-strategy funds that attempt to generate consistent positive returns by focusing on opportunities that are not correlated to the returns of the overall markets. The main strategies include merger arbitrage and other event-driven investments, distressed securities and securities of companies undergoing various types of restructurings, and convertible and capital structure arbitrage. Some funds also invest in leveraged loans, real estate equity and debt, and private equity.

**Real Estate** - This includes an investment in a fund that holds properties that are net leased to tenants with below investment grade credit ratings. The fund’s holdings are analogous to high-yield bonds collateralized with real estate. As the result of a gift, there is also an investment in a limited liability company that owns land in New York City leased to the owner of a high rise office building.

**Private Equity** - Although the investments are largely in funds of funds, they also include two direct investments in private equity partnerships. Both the funds of funds and the two partnerships focus on buyouts – primarily of midcap companies. Three of the funds of funds also have a small allocation to venture capital. In addition, The Trust through gifts acquired interests in a limited partnership investment holding company and a limited liability company. The assets of the LP holding company consist almost entirely of publicly traded common stock in one company.

The Trust’s investments in hedge funds may be redeemed at the net asset value as of the measurement date and at least annually thereafter, in certain cases more frequently. Advance notice of 30-90 days is required to redeem these investments. As such, ASU 2009-12 states that these investments should be categorized as Level 2 assets.
Capital invested in Level 3 assets is returned as the underlying investments are liquidated. The liquidation will occur over the term of the individual investment with the termination of these investments scheduled at various times between 2013 and 2019. Certain of The Trust's investments in private equity and real estate involve future cash commitments which amount to approximately $40 million at December 31, 2009.

The following table presents a reconciliation for all Level 3 assets measured at fair value for the period January 1 to December 31:

<table>
<thead>
<tr>
<th>Level 3 Assets</th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fair value at January 1</td>
<td>$203,873,653</td>
<td>$200,021,917</td>
</tr>
<tr>
<td>Realized losses</td>
<td>(110,348)</td>
<td>—</td>
</tr>
<tr>
<td>Unrealized losses</td>
<td>(1,330,400)</td>
<td>(20,744,621)</td>
</tr>
<tr>
<td>Sales</td>
<td>(1,428,493)</td>
<td>(2,702,447)</td>
</tr>
<tr>
<td>Purchases</td>
<td>10,696,239</td>
<td>8,779,012</td>
</tr>
<tr>
<td>Capital calls</td>
<td>6,362,458</td>
<td>19,787,514</td>
</tr>
<tr>
<td>Capital distributions</td>
<td>(1,953,656)</td>
<td>(1,267,722)</td>
</tr>
<tr>
<td>Reclassification of hedge funds to Level 2</td>
<td>(94,871,324)</td>
<td>—</td>
</tr>
<tr>
<td>Fair value at December 31</td>
<td>$121,238,129</td>
<td>$203,873,653</td>
</tr>
</tbody>
</table>

The following tables present The Trust's fair value hierarchy for the investments of its defined benefit pension plan (see note 4) as of December 31, 2009 and 2008 respectively:

<table>
<thead>
<tr>
<th></th>
<th>2009 Fair value</th>
<th>Level 1</th>
<th>Level 2</th>
<th>Level 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. large cap equities</td>
<td>$8,816,510</td>
<td>$8,816,510</td>
<td>$—</td>
<td>$—</td>
</tr>
<tr>
<td>International equities</td>
<td>1,446,848</td>
<td>1,446,848</td>
<td>$—</td>
<td>$—</td>
</tr>
<tr>
<td>U.S. Treasury and Agency</td>
<td>1,354,044</td>
<td>493,298</td>
<td>860,746</td>
<td>$—</td>
</tr>
<tr>
<td>Corporate bonds</td>
<td>944,108</td>
<td>722,202</td>
<td>221,906</td>
<td>$—</td>
</tr>
<tr>
<td>Cash equivalents</td>
<td>420,948</td>
<td>420,948</td>
<td>$—</td>
<td>$—</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$12,982,458</strong></td>
<td><strong>$11,899,806</strong></td>
<td><strong>$1,082,652</strong></td>
<td><strong>$—</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2008 Fair value</th>
<th>Level 1</th>
<th>Level 2</th>
<th>Level 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. large cap equities</td>
<td>$6,226,783</td>
<td>$6,226,783</td>
<td>$—</td>
<td>$—</td>
</tr>
<tr>
<td>U.S. Treasury and Agency</td>
<td>1,994,499</td>
<td>795,131</td>
<td>1,199,368</td>
<td>$—</td>
</tr>
<tr>
<td>International equities</td>
<td>1,163,522</td>
<td>1,163,522</td>
<td>$—</td>
<td>$—</td>
</tr>
<tr>
<td>Cash equivalents</td>
<td>668,824</td>
<td>668,824</td>
<td>$—</td>
<td>$—</td>
</tr>
<tr>
<td>Corporate bonds</td>
<td>663,059</td>
<td>445,720</td>
<td>217,339</td>
<td>$—</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$10,716,687</strong></td>
<td><strong>$9,299,980</strong></td>
<td><strong>$1,416,707</strong></td>
<td><strong>$—</strong></td>
</tr>
</tbody>
</table>

(4) Pension and Postretirement Medical Benefit Plans
The Trust administers a noncontributory defined benefit pension plan covering substantially all employees. Benefits are based on years of service and the employee's compensation during the five highest consecutive years during the last ten years of employment. The Trust also provides medical
insurance benefits for its eligible retired employees. Obligations and funded status at December 31 are as follows:

<table>
<thead>
<tr>
<th></th>
<th>Pension benefits</th>
<th>Postretirement medical benefits</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2009</td>
<td>2008</td>
</tr>
<tr>
<td>Benefit obligation</td>
<td>$15,322,334</td>
<td>$13,422,596</td>
</tr>
<tr>
<td>Fair value of plan assets</td>
<td>12,982,458</td>
<td>10,716,687</td>
</tr>
<tr>
<td>Funded status</td>
<td>$ (2,339,876)</td>
<td>$ (2,705,909)</td>
</tr>
<tr>
<td>Benefit costs</td>
<td>$1,080,700</td>
<td>$218,298</td>
</tr>
<tr>
<td>Benefits paid</td>
<td>$461,013</td>
<td>$240,662</td>
</tr>
<tr>
<td>Plan contribution</td>
<td>$ —</td>
<td>$ —</td>
</tr>
</tbody>
</table>

The accumulated amounts not yet recognized as a component of net periodic benefit cost was $4,448,461 and $220,504 at December 31, 2009 for the pension and postretirement medical plans, respectively. The estimated amount that will be amortized into net periodic benefit cost in 2010 is $226,613 and $28,009, respectively.

The discount rates used to value the pension and postretirement medical benefit plans range from 6.00% to 6.18%. The weighted average expected return on plan assets and rate of compensation increase for the calculation of the pension benefits is 8% and 4% as of December 31, 2009. The health care cost trend rate assumption for 2010 is 8.3% declining each year to 5.9% in 2015.

The pension plan is invested in a balanced portfolio of equity and fixed income securities. Annual projected benefit payments for the pension and post-retirement medical benefit plans are expected to average $874,000 and $108,000, through 2019, respectively.

The Trust also sponsors a defined contribution retirement plan for employees, in which contributions are based upon a specified percentage of salaries. The expense for this retirement plan was $538,166 and $522,372 in 2009 and 2008, respectively.

(5) Commitments

Rental expense is recognized on a straight-line basis, in accordance with ASC 840, *Accounting for Leases*. The excess of recognized expense over actual rent payments as well as landlord provided improvements has been recorded as deferred rent credits. Rent expense for the years ended December 31, 2009 and 2008 amounted to $1,321,980 and $1,262,904, respectively.

(6) Subsequent Events
The Trust adopted ASC 855, *Subsequent Events*, and evaluated its December 31, 2009 consolidated financial statements for subsequent events through May 12, 2010, the date the consolidated financial statements were available to be issued. The Trust is not aware of any subsequent events which would require recognition or disclosure in the consolidated financial statements.
Independent Auditors’ Report

Distribution Committee of The New York Community Trust and
Board of Directors of Community Funds, Inc.:

We have audited the accompanying consolidated statements of financial position of The New York Community Trust and Community Funds, Inc. (including its Long Island and Westchester Divisions) (collectively, The Trust) as of December 31, 2009 and 2008, and the related consolidated statements of activities and cash flows for the years then ended. These consolidated financial statements are the responsibility of The Trust’s management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The Trust’s internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of The New York Community Trust and Community Funds, Inc. (including its Long Island and Westchester Divisions) as of December 31, 2009 and 2008, and the changes in their net assets and their cash flows for the years then ended, in conformity with U.S. generally accepted accounting principles.

KPMG LLP
May 12, 2010
INVESTMENT COMMITTEE

Bruce W. Calvert, Chairman
Principal
CalCap Management LLC

Philip Y. Edwards
Principal
Curcio Webb

Kathleen A. Corbet
Chief Executive Officer
Cross Ridge Capital LLC

Donald R. Kurtz
Retired Managing Director
General Motors Investment Management Corp.

Elizabeth B. Dater
Managing Director
Angelo, Gordon & Co.

Lorie A. Slutsky
President
The New York Community Trust

Affiliation for identification purposes only.

ASSETS BY FUND TYPE

Unrestricted 53%
Donor-advised 40%
Non-advised 13%

Field-of-Interest 32%
Designated 11%
Scholarship 4%

GRANTS BY PROGRAM AREAS

Education, Arts, and Human Justice 41%
Community Development and the Environment 24%
Health and People with Special Needs 15%
Children, Youth, and Families 19%
Special Projects 1%

TOTAL EXPENDITURES

Grants 91%
Administration 7%
Development 2%
Auburn Citizen Fund (1999)
ASW Fund (2007)
Astor Fund for Public School Libraries (1997)
Robert R. Asiel Memorial Funds (1972)
Michael J. Ashworth Fund (2007)
Marcia Ashman Fund for Children (1999)
Astor Fund for Public School Libraries (1997)
ASW Fund (2007)
Auburn Citizen Fund (1999)
Funds in 2009

Warren Coleman Fund (1986)
Richard M. Colgate Fund (1959)
Collazo Family Fund No. 1 (2007)
Irene D. Collia Trust (1980)
Columbus Circle Fund (1976)
Thomas J. Concannon Memorial Internship Fund (2006)
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<td>Marin &amp; Suzi Oppenheim Philanthropic Fund</td>
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<td>Origo-Levy Animal Care Fund</td>
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<td>Outdoor Life Conservation Fund</td>
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<td>Owen Fund</td>
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<td>Katharine A. Park Funds for the Elderly</td>
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<td>William Hallock Park Research Fund</td>
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Leonard L. Perskie Memorial Fund (1980)
Petersmeyer Family Fund (1973)
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*Susan Petersmeyer Fund (2009)
Peter G. Peterson Fund (1977)
Seymour & Beverly Peyster Fund (1986)
Phil Fund (2001)
Kenneth A. & Helen Clark Phillips Fund (1972)
Charles M. Phinny Fund (1987)
Pilkington Family Fund (1996)
*Donaldson C. Pillsbury Fund (2009)
Marnie S. Pillsbury Fund (2006)
Pilot House Fund (1985)
Pine Cone Fund (2000)
Pine Tree #2 Fund (2000)
Pinkerton Trust (1979)
Marietta C. Pino Memorial Fund (1982)
Emmanuel & Nora Piore Memorial Fund (2002)
John Polacheck Fund (1958)
Sam & Anne Polk Family Fund (2006)
Maxwell A. Pollack Fund (1986)
Leo L. Pollak Memorial Fund (1984)
Helene Pomerantz Memorial Fund (1991)
President's Fund (2004)
Sidney S. Prince Trust (1964)
Thomas Pringle Memorial/Samuel Pringle Fund (1957)
Robert & Ilse Prosnitz Fund (1999)
Pyewacket Fund (1997)

Q
Q Fund (1996)
Quasha Family Fund (1999)
Queens College Speech and Hearing Center Fund (1999)
Alan G. Quitko Fund (1997)

R
RAB Fund (1975)
Radin Family Fund (2005)
R.A. Radley Fund (1994)
Ragn Family Fund (2002)
Raisz/de Palchi Translation Award Fund (1994)
Calvin Ramsey Scholarship Fund (2003)
Addison C. Rand Fund (1940)
Lynne S. Randall Charitable Fund (2005)
Ralph J. Rangel Fund (1989)
Rankin-Smith Fund (1985)
*Katharine Rayner Fund for the New York Public Library (2009)
Reach Fund (2007)
Jeanne & Norman Reader Better English Award Fund (1997)
Rebold Family Fund (2000)
Redstone Fund (1997)
Philip D. Reed Fund (1996)
Joseph E. Reich Fund (1986)
Henry H. Reichhold Scholarship Fund (1968)
Red Family Charitable Fund (2007)
Rudyard & Emanuela Reims Memorial Fund (2001)
Reingold Family Fund (2000)
Jerilyn Hayes Reiter Memorial Scholarship Fund (2001)
Rembrandt Family Fund (2005)
Eugene H. & Patricia C. Remmer Fund (1986)
*Remo Fund (2009)
Carl E. Reuling Fund (1993)
Raymond Fund (1986)
R. Rheinstein Fund (1999)
Rhodebeck Central Park Conservancy Fund (1999)
Rhodebeck Fund for the Elderly (1989)
Rhodebeck Fund for the Homeless (1989)
Rhodebeck Prospect Park Fund (2005)
Rhodebeck Fund for St. George's Society of New York (2001)
Grandland Rice Fellowship Fund (1951)
Marion & George Riley Fund (1968)
Rinaker Family Fund (1983)
Henry P. Riordan Fund (1990)
James & Gloria Riordan Fund (1983)
Rippe Family Fund (2001)
Rita Fund (2008)
RME Fund (2007)
Emilie D. Robb Fund (1938)
Patricia & Yves Robert Fund (1998)
Roberts Family Fund (1999)
Robinson–Morrill Fund (1992)
Marguerite P. Roche Fund (1972)
Laura Spelman Rockefeller Memorial Fund (1928)
Mary French Rockefeller Fund (2000)
Rogers Family Fund (1999)
Sarah & Harry Rogers Fund (1994)
Dr. Joseph Richard Rongetti Scholarship Fund (1996)
Curtis Roosevelt Fund (1989)
Richard Rose Fund (1981)
Rose/Margules Fund (1997)
Jack & Marc Rosenberg Fund (1997)
Rosenfeld Family Fund (1986)
June S. Rosenfeld Memorial Fund (1989)
Susan Rosenfeld Fund (1998)
John P. Rosenfeld Fund (1975)
*Rosenfeld-Schneider Fund (2009)
Ida Ros Memorial Fund (1986)
Rossetti Family Fund (2001)
Clara Lewisohn Rossin Trust (1949)
Edmond de Rothschild Fund (2006)
Lynn Forester de Rothschild Fund (2002)
Roxbury Fund (1997)
Paul & Pam Rubin Family Fund (2007)
Lisa Cordell Rubin Fund (1995)
Harry J. Rudick Fund (1988)
Hazardos Tabakoglu Scholarship Fund (1994)
Robert A. Taft Institute of Government Trust (1969)
Peter Talbert Charity Fund (1999)
W. Pike Talbert Charitable Fund (1986)
*Nancy & Jay Talbot Fund (2009)
*Sunlight Fund (2009)
Billy Sunshine Memorial Scholarship Fund (1985)
Surrogates' Court Fund (1991)
John & Mary Suydam Family Fund (2007)
Damon Weber Fund (2005)
Weigel Family Fund (1999)
Karlf & Vally Weigel Fund (1980)
Alex E. Weinberg Fund (2007)
Edna & Frederick Weinergarten Fund (1984)
Seymour & Kathleen Weinergarten Fund (2005)
Seymour & Rose Weinstock Fund (1999)
Weinzierl Family Foundation (1981)
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Mabel W. Weir Trust (1978)
Nathan H. Weiss Memorial Fund (1999)
Rebecca & Nathan Weiss Fund (1997)
WellMet Group Fund (1999)
William E. Wehrl Jr. Family Fund (1978)
West End Road Fund (1988)
Herbert B. West Fund (1989)
Wheeler Fund (1992)
Letitia M. Whipp Memorial Fund (1972)
Bill Whitehead Award Fund (1993)
Edward B. Whitney Fund (1986)
Frederic J. Whiton Fund (1960)
Wiccopee Fund (1986)
Mary L. Wiener/Sanford M. Cohen Fund (1986)
Carleton Wiggins & Donald Bain Trust (1982)
Donna Bain Wiggins Trust (1982)
Mason Wiley Memorial Fund (1995)
Henry K. S. Williams Trust No. 1 (1944)
Henry K. S. Williams Trust No. 2 (1944)
Mildred Anna Williams Fund (1940)
Oscar Williams & Gene Derwood Fund (1971)
Sarah Williams & Andrew Kimball Fund (1999)
Bruce R. Williamson Fund (1998)
Douglas Williamson Fund (1997)
Willkie Farr & Gallagher Fund (1984)
Sam Willner Fund (1997)
Wilton-Risdon Fund (1994)
Wiltryck School Fund (1988)
Wind Down Fund (1989)
Windsor Fund (1977)
Jay Winston Scholarship Fund (1997)
John Winston Fund (1999)
Winterer Fund (1986)
Winthrop Family in America Fund for Groton Church (1982)
John Winthrop Fund (1970)
Margaret S. Winthrop Fund (1972)
 Leone Scott Wise Fund (1986)
Winther’ Fund (1998)
Withkin Family Fund (1988)
Kate & Richard Withkin Family Fund (1988)
Joanne Winny & Eugene Kelin Fund (1986)
Wolfe/Inadomi Fund (2007)
Ross Wollen Charitable Fund (1997)
Women First Fund (2007)
World Trade Center Hoboken Memorial Scholarship Fund (2002)
World-Wide Fund (2002)
Clara Kennon Worley Fund (1973)
Worth Fund (1992)
Wray Family Fund (1986)
*Wrede Fund (2009)

Thomas & Maureen Wright Family Fund (2005)
Seymour B. Wurtler Bequest (1963)

Y
J. Ernest Grant Yalden Memorial Fund (1956)
Yamin Family Fund (1994)
Yancey Family Fund (1986)
Yasera Lectures on the Fine Arts (1971)
Millicent B. Yinkey Fund (2007)
Samuel Mcc. & Lizora M. Yonce Fund (1986)
Thomas & Elsie Young Fund (2000)
H. R. Young & Betty G. Young Fund (1980)
Stephane Yulita Children’s Fund (1989)
Stephane Yulita & Inge Kadon Fund (2000)

Z
Judith & Stanley Zahar Fund (1993)
Eileen E. Zaglin Scholarship Fund (1993)
Steve Zang Fund (1999)
*Zarin Family Fund (2009)
Ziao Fund (2007)
Zimmerman Family Fund (2002)
Joel Zimmerman Fund (1996)
Zofran/Ring Family Fund (1991)
ZPM Fund (1986)
The organizations listed below received grants of $20,000 or more. Included in the list are grantees specifically recommended by advisors to individual funds. Organizations are in New York unless otherwise indicated.

A

AASHA Foundation (Nev.), $25,000
Abilities, $22,800
Abysinnian Development Corporation, $65,000
Academy of American Poets, $21,000
Academy of Mount Saint Ursula, $62,300
ACCIION New York, $52,500
Ackerman Institute for the Family, $20,250
Action Against Hunger - USA, $20,000
Adelphi University, $46,500
Adhikaa for Human Rights and Social Justice, $20,000
Adirondack Historical Association, $21,750
AdVenture Unlimited (Colo.), $125,000
Advocates for Children of New York, $276,700
African-American Media Network, $40,000
African Leadership Foundation, $25,000
African Refugee, $20,000
African Services Committee, $75,000
AFS-USA, $277,000
After Hours Project, $40,000
Aid for AIDS International, $25,000
Alvin Ailey Dance Foundation, $81,752
Alliance for Cancer Gene Therapy (Conn.), $20,000
Alliance for Climate Protection (D.C.), $400,000
Alliance for Quality Education, $250,000
Alliance for Cancer Gene Therapy (Conn.), $20,000
Alzheimer’s Disease and Related Disorders Association (III.), $28,510
American Bird Conservancy (Va.), $61,000
American Cancer Society/Eastern Division, $36,010
American Civil Liberties Union Foundation, $53,900
American Composers Orchestra, $30,000
American Diabetes Association, Washington D.C.
Affiliate, $25,000
American Farmland Trust (D.C.), $24,236
American Foundation for the Paris School of Economics,
$25,000
American Friends Service Committee (Pa.), $39,500
American Friends of the Hebrew University, $58,770
American Friends of Meir Medical Center (Fla.), $25,000
American Heart Association, Westchester/Putnam Region, $25,480
American Ireland Fund (Mass.), $22,900
American Italian Cancer Foundation, $76,000
American Jewish Committee, $198,900
American Jewish World Service, $56,150
American Museum of Natural History, $357,300
American Red Cross in Greater New York, $197,000
American Rivers (D.C.), $50,000
American Rivers (D.C.), $24,236
American Diabetes Association, Washington D.C.
Affiliate, $25,000
American Friends Service Committee (Pa.), $39,500
American Friends of Tel Aviv University, $50,000
American Heart Association, Founders Affiliate, $286,140
American Heart Association, Westchester/Putnam Region, $25,480
American Ireland Fund (Mass.), $22,900
American Italian Cancer Foundation, $76,000
American Jewish Committee, $198,900
American Jewish World Service, $56,150
American Museum of Natural History, $357,300
American Red Cross in Greater New York, $197,000
American Rivers (D.C.), $50,000
American Society for the Prevention of Cruelty to Animals, $121,200
American Textile History Museum (Mass.), $100,000
American University (D.C.), $25,000
American University in Cairo, $125,000
Americans for Campaign Reform (N.H.), $45,000
Americans for UNFPA, $25,000
Amigos del Museo del Barrio, $35,000
Anderson Educational Foundation, $40,000
Andrews Osborne Academy (Ohio), $50,000
Julia Dyckman Andrus Memorial, $30,000
Animal Medical Center, $26,550
Anti-Defamation League of B’nai Brith, $57,850
Appalachian Community Fund (Tenn.), $190,000
Appeal of Conscience Foundation, $50,000
Arab-American Family Support Center, $40,000
Archdiocese of New York, $47,850
Armony Foundation, $35,250
Army Distaff Foundation/Knollwood (D.C.), $35,000
A.R.T. (N.J.), $50,000
Arthritis Foundation, New York Chapter, $51,000
Arts Council of Princeton (N.J.), $250,000
Arthur Ashe Institute for Urban Health, $50,000
Asia Society, $44,000
Asian American Coalition on HIV/AIDS, $40,000
Asian & Pacific Islander Coalition on HIV/AIDS, $40,000
Aspen Institute (D.C.), $107,500
Association of the Bar of the City of New York Fund, $175,500
Association for Neighborhood & Housing Development, $50,000
AVI (N.J.), $30,000
Bartholomew College of the Bible, $35,000
Barlow Group, $75,000
E. D. Barstow Memorial School (Vt.), $25,000
Baruch College Fund, $227,320
Battery Conservancy, $22,450
Bay Shore Schools Arts Education Fund, $25,000
Beacon Country Day School (Mass.), $30,000
Becket Athenaeum (Mass.), $50,000
Bedford Village Elementary School, $20,106
Beit Shalom, $20,000
Bellevue Hospital Center, $40,000
Bellport Hagerman East Patchogue Alliance, $32,500
Berkeley Carroll School, $28,500
Berwick Academy (Maine), $75,000
Bhutan Foundation (D.C.), $75,000
Big Apple Circus, $29,750
Big Brothers Big Sisters of New York City, $102,900
Bill T. Jones/Arnit Zane Dance Company, $90,000
Binghamton University Foundation, $52,500
Birch Family Services, $35,000
BoardSource (D.C.), $20,000
Boca Grande Women’s Club (Fla.), $20,000
Boston College, $30,425
Boston University, $53,250
Bowdoin College (Maine), $38,000
Boy Scouts of America, Greater New York Councils, $120,050
Boys’ Club of New York, $156,200
Brattle School, $45,150
Breast Cancer Fund (Calif.), $103,000
Brick Presbyterian Church, $78,250
Bridge Foundation (Conn.), $20,000
Bridge Fund of New York, $1,026,000
Bridge Fund of Westchester, $72,000
Bridgehampton Child Care and Recreational Center, $30,500
Brighton and Women’s Hospital (Mass.), $75,500
Broad Institute (Mass.), $30,000
Brooklyn Academy of Music, $58,300
Brooklyn Community Foundation, $250,000
Brooklyn College, $30,100
Brooklyn Defender Services, $45,000
Brooklyn Museum of the Arts, $50,000
Brooklyn Retirees Alliance, $50,000
Brooklyn Works, $85,250
Bridgehampton Child Care and Recreational Center, $30,500
Brighton and Women’s Hospital (Mass.), $75,500
Brooklyn Community Foundation, $250,000
Brooklyn College, $30,100
Brooklyn Defender Services, $45,000
Brooklyn Museum of the Arts, $50,000
Brooklyn Retirees Alliance, $50,000
Brooklyn Works, $85,250
Brooklyn Academy of Music, $58,300

Brooklyn Arts Council, $80,000
Brooklyn Botanic Garden Corporation, $26,250
Brooklyn Charter School, $50,000
Brooklyn Childcare Collective, $30,000
Brooklyn Children's Museum Corporation, $20,300
Brooklyn College Foundation, $28,000
Brooklyn Law School, $35,500
Brooklyn Museum, $223,920
Brooklyn Rescue Mission, $20,000
Brooks School (Mass.), $156,250
Brown University (R.I.), $72,250
Bryant University (R.I.), $101,250
Bryn Mawr College (Pa.), $39,000
Buckley School, $51,750
Bucknell University (Pa.), $59,800
Winifred Masteron Burke Rehabilitation Hospital, $25,000
Business Executives for National Security (D.C.), $25,000
Camera Club of New York, $30,000
Camp DeWolfe, $20,000
Campaign for Fiscal Equity, $50,000
Campaign for Tobacco Free Kids (D.C.), $20,000
Cancer Care, $860,350
Cancer Research Institute, $36,000
Cancer Support Team, $30,250
Canine Companions for Independence (Calif.), $116,475
Caramoor Center for Music and the Arts, $65,050
Cardinal's Appeal, $45,000
Care for the Homeless, $30,000
CARE USA Northeast Region, $31,030
Caribbean Women's Health Association, $50,000
CARECEN NY, $35,000
Palmer R. Chitester Fund (Pa.), $200,000
Catholic Schools Foundation (Mass.), $50,000
Chinese People Progressive Association (Mass.), $20,000
Chinese Staff and Workers' Association, $35,000
Chinese Relief Services of the U.S Catholic Conference, $25,000
Children's Aid Society, $131,570
Children's Defense Fund (D.C.), $51,250
Children's Foundation of Memphis (Tenn.), $58,160
Children's Hospital Foundation at Westchester Medical Center, $25,000
Children's Museum of New Hampshire, $20,000
Children's Village, $31,000
City College of CUNY, $27,684
City Harvest, $370,000
City Parks Foundation, $26,000
City University of New York, $585,000
City University of New York Graduate School of Journalism, $25,000
Citizens’ Committee for Children of New York, $62,950
Citizens' Union Foundation of the City of New York, $125,500
Classical Theatre of Harlem, $35,000
Cleveland Clinic Foundation (Ohio), $150,000
Civil War Preservation Trust (D.C.), $127,000
Clarkson University, $50,000
Coalition Against Child Abuse & Neglect, $22,500
Coalition for the Homeless, $116,700
Coalition to Restore Coastal Louisiana, $67,000
Cold Spring Harbor Laboratory, $68,430
Cold War Preservation Trust (D.C.), $127,000
College Foundation of the University of Virginia, $22,800
College Summit (D.C.), $21,500
College of William & Mary (Va.), $25,000
College of Wooster, $47,500
Columbia University, $381,550
Columbia University, College of Physicians and Surgeons, $322,240
Columbia University, Graduate School of Journalism, $58,880
Columbia University, School of Nursing, $21,000
Committee of 100, $25,000
Common Cents New York, $25,500
Common Good Institute, $25,250
Community Health Action of Staten Island, $55,000
Community Health Project, $50,000
Community League of the Heights, $40,000
Community of the Cross Ministries (Conn.), $78,000
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<td>Community Resource Exchange</td>
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<td>Community Service Society of New York</td>
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<td>Community Training and Assistance Center (Mass.)</td>
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<td>Comunilife</td>
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<td>Concern Worldwide U.S.</td>
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<td>Concert Artists Guild</td>
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<td>Concord Coalition Corp. (Va.)</td>
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<td>Congregation Emanu-El of the City of New York</td>
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<td>Congregation Rodeph Sholom</td>
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<td>Congregations Linked in Urban Strategy to Effect Renewal</td>
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<td>Cardinal Cooke Guild</td>
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<td>Cooper Square Community Development Committee &amp; Businessmen's Association</td>
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<td>Cooper Union for the Advancement of Science and Art</td>
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<td>Cornell University</td>
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<td>Joan and Sanford I. Weill Medical College of Cornell University</td>
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<td>Corporate Council on Africa (D.C.)</td>
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<td>Correctional Association of New York</td>
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<td>Council on Foreign Relations</td>
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<td>Council on Foundations (Va.)</td>
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<td>Council of Peoples Organization</td>
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<td>Council on the Arts and Humanities for Staten Island</td>
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<td>Council for Secular Humanism</td>
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<td>Court Appointed Special Advocates</td>
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<td>Covenant House New York</td>
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<td>Crossnore School (N.C.)</td>
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<td>Cunningham Dance Foundation</td>
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<td>Dalton School</td>
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<td>Dance/USA (D.C.)</td>
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<td>Danspace Project</td>
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<td>Deerfield Academy (Mass.)</td>
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<td>Dikembe Mutombo Foundation (Ga.)</td>
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<td>Diocese of Long Island</td>
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<td>Disabled Veterans' LIFE Memorial Foundation (Fla.)</td>
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<td>Doctors Without Borders U.S.A.</td>
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<td>Domestic Workers United</td>
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<td>Dominican Sisters Family Health Service</td>
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<td>DonorsChoose</td>
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<td>Federick Douglass Academy</td>
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<td>Drisha Institute for Jewish Education</td>
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<td>Drug Policy Alliance</td>
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Human Rights First | $146,500 |
Human Rights Watch | $107,000 |
Human Services Council of New York City | $30,000 |
Hunter College of CUNY, Bellevue School of Nursing | $331,000 |
Hunter College of CUNY, School of Social Work | $214,000 |
Hunter College Foundation | $32,750 |

IAA Education Program | $88,000 |
Immigration Equality | $40,000 |
Independent Sector (D.C.) | $23,500 |
Indian Mountain School (Conn.) | $48,650 |
INFECT (Mass.) | $250,000 |
Inner-City Scholarship Fund | $168,350 |
Institute for America’s Future (D.C.) | $25,000 |
Institute for Contemporary Psychotherapy | $75,000 |
Institute for Agriculture and Trade Policy (Minn.) | $150,000 |
Institute of International Education | $25,480 |
INTAR Theatre | $30,000 |
Interfaith Nutrition Network | $155,750 |
Interlochen Center for the Arts (Mich.) | $150,000 |
International Center of Photography | $60,500 |
International Crisis Group | $30,000 |
International Rescue Committee | $61,650 |
International Social Service, United States of America Branch (Md.) | $66,930 |
International Tennis Hall of Fame (R.I.) | $24,000 |
International Women’s Health Coalition | $56,200 |
International Youth Leadership Institute | $41,000 |
Investor Environmental Health Network (Va.) | $50,000 |
Iona College | $36,000 |
Iris House: A Center for Women Living With HIV | $51,600 |
Irvington Presbyterian Church | $21,000 |
Stanley M. Isaacs Neighborhood Center | $28,050 |
Island Harvest | $30,000 |

J Street Educational Fund | $40,000 |
Jamaica Center for Arts and Learning | $60,000 |
James Foundation (Mo.) | $85,000 |
Jazz Foundation of America | $24,000 |
Jazz at Lincoln Center | $232,750 |
Jesuit Refugee Service/USA (D.C.) | $25,000 |
Jewish Board of Family and Children’s Services | $28,170 |
Jewish Home Lifecare | $60,500 |
Jewish National Fund | $860,972 |
Johns Hopkins University (Md.) | $42,900 |
Juvenile Diabetes Foundation International | $54,500 |

Kearney Area Community Foundation (Nebr.) | $500,000 |
Keewaydin Foundation (Vt.) | $20,000 |
Helen Keller International | $68,000 |
Helen Keller Services for the Blind | $20,500 |
Kids X-Press | $24,500 |
Kimball Union Academy (N.H.) | $25,000 |

La Jolla Playhouse (Calif.) | $50,000 |
La Union | $20,000 |
Lake Pontchartrain Basin Foundation (La.) | $66,500 |
Land Institute (Kans.) | $20,500 |
Land Trust Alliance (D.C.) | $79,500 |
Larchmont-Mamaronokeck Fields for Kids | $65,500 |
LaSalle University (Pa.) | $375,000 |
Sarah Lawrence College | $107,000 |
Lawrenceville School (N.J.) | $172,500 |
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<td>Partnership for the Homeless, $21,500</td>
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<td>Peconic Community Council, $22,500</td>
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<td>Peconic Land Trust, $24,750</td>
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<td>Peer Health Exchange (Calif.), $25,250</td>
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Pennsylvania State University, $24,250
Pennbrook East Resource Center (Maine), $75,000
People-To-People Health Foundation (Va.), $25,900
Performance Space 122, $90,000
Stephen Petronio Dance Company, $90,000
Phelps Memorial Hospital Center, $27,675
Philanthropy New York, $29,350
Philharmonic-Symphony Society of New York, $40,250
Phillips Exeter Academy (N.H.), $160,317
Phoenix House Foundation, $1,023,250
Physicians for Human Rights (Mass.), $122,600
Picture House Regional Film Center, $30,000
Pig Iron Theatre Company (Pa.), $25,000
Pine Creek Valley Watershed Association (Pa.), $50,000
Pine School (Fla.), $100,000
Pingree School (Mass.), $34,000
Planned Parenthood Federation of America, $69,600
Planned Parenthood Hudson Peconic, $45,550
Planned Parenthood of Nassau County, $42,250
Planned Parenthood of New York City, $194,400
Plymouth Meeting Friends School (Pa.), $100,000
George Pocock Rowing Foundation (Wa.), $30,000
Police Athletic League, $155,000
Political Research Associates (Mass.), $20,000
Poly Preparatory Country Day School, $72,750
Pomona College (Calif.), $35,000
Port Chester Carver Center, $38,200
Pratt Area Community Council, $40,000
Pratt Institute, $209,600
Premier HealthCare, $73,000
Prep for Prep, $55,650
Presbyterian Church of New York City, $26,810
Primary Care Development Corporation, $125,000
Primary Stages Company, $20,750
Primary Stage Company, $20,750
Princeton University (N.J.), $142,350
Princeton Public Library (N.J.), $500,000
Princeton University (N.J.), $142,350
Pro Bono Partnership, $20,750
Pro-Choice Massachusetts Foundation, $25,000
Prospect Park Alliance, $36,285
Project Sunshine, $30,000
Project Renewal, $20,250
Project Sunshine, $30,000
Project GRAD Long Island, $60,000
Project Exploration (Ill.), $86,500
Putnam Hospital Center, $39,540
Q
Queens College Foundation, $73,700
Queens Community House, $40,000
Queens Council on the Arts, $50,000
Queens Library Foundation, $130,000
Queens Theatre in the Park, $125,000
Queens University of Charlotte (N.C.), $58,160
R
Ronald Reagan Presidential Foundation (Calif.), $100,000
Reconnecting America (Calif.), $50,000
Red Hook Initiative, $57,500
Redemption Center, $85,000
Reformed Church of Bronxville, $26,900
Regional Emergency Medical Services Council of New York City, $25,000
Rensselaerville Institute, $20,000
Res Publica US, $250,000
ReServe Elder Service, $52,000
Resource Center for Community Development, $20,000
Resources for Children with Special Needs, $197,850
Rhode Island School of Design, $201,500
Rhodes College (Tenn.), $58,160
Ridgewood Bushwick Senior Citizens Council, $50,000
Rita Fund (Colo.), $350,310
River Network (Oreg.), $51,000
River Rowing Association, $20,000
Riverside Theatre (Fla.), $30,000
Robin Hood Foundation, $56,500
Rock and Roll Hall of Fame Foundation, $22,980
Rockefeller University, $192,750
Franklin and Eleanor Roosevelt Institute, $132,500
Round Hill Community Church (Conn.), $50,000
Roundabout Theatre Company, $51,050
Row New York, $85,000
Rudais Media, $20,000
Rutgers, the State University of New Jersey, $21,600
Rutgers University Foundation (N.J.), $24,900
S
Safe Horizon, $155,500
St. Andrew's Presbyterian College (N.C.), $58,160
St. Ann Center for Restoration and the Arts, $90,000
St. Augustine Church, $31,000
St. Christopher's, $27,670
St. David's School, $67,000
St. Edward's Church (Fla.), $27,500
St. George's School (R.I.), $22,000
St. Ignatius Loyola Church, $52,500
St. John's University, $23,750
St. Jude Children's Research Hospital (Tenn.), $88,860
St. Luke's LifeWorks (Conn.), $22,000
St. Luke's Roosevelt Hospital Center, $119,770
St. Mark's School (Mass.), $105,250
St. Mary's Foundation for Children, $811,000
St. Peter's Church of Bay Shore, $85,000
St. Philip's Academy (N.J.), $20,000
St. Sebastian's School (Mass.), $25,000
St. Vincent Catholic Medical Centers of New York, $74,500
St. Vincent's Services, $230,500
Salvation Army of Greater New York, $158,300
Save Regia University (R.I.), $53,000
Sanctuary for Families, $249,512
Sauit Yetu Center for African Women, $20,000
Save the Children Federation (Conn.), $57,247
Scenic Hudson, $65,200
Scholarship & Welfare Funds of the Alumni Association of Hunter College, $36,280
School of American Ballet, $30,100
School Year Abroad (Mass.), $21,250
Sea Research Foundation (Conn.), $110,000
Seamen's Church Institute of New York and New Jersey, $44,000
Second Stage Theatre, $22,550
Seed School of Maryland, $75,000
Seedco, $100,000
Services and Advocacy for GLBT Elders, $50,000
Sesame Workshop, $151,000
SHARE: Self-Help for Women with Breast or Ovarian Cancer, $71,000
Shared Interest, $35,000
Shinnecock Nation Cultural Center and Museum, $27,500
Shore Country Day School (Mass.), $65,000
Lois and Samuel Silberman Fund, $432,634
Silent Spring Institute (Mass.), $75,000
Silk Road Project (R.I.), $80,000
Sisters of Charity of St. Elizabeth (N.J.), $27,650
Skowhegan School of Painting and Sculpture, $39,000
Smack Mellon Studios, $69,000
Smart Growth America (D.C.), $200,000
Smith College (Mass.), $690,375
Smithsonian Institution (D.C.), $151,500
Smithtown Historical Society, $28,300
Society of Oblate Fathers of Mary Immaculate for Missions Among the Poor, $25,000
Socrates Sculpture Park, $60,000
South Asian Youth Action, $20,000
South Street Seaport Museum, $35,300
Southampton Fresh Air Home, $30,000
Southern Maine Medical Center, $25,000
Southern Queens Park Association, $51,530
Southwest Health Technology Foundation (Tex.), $50,000
Spanish Theatre Repertory Company, $60,000
Special Olympics International (D.C.), $100,000
Special Olympics New York, $60,250
Spence-Chapin Services to Families & Children, $32,400
Spence School, $110,670
Stages of Learning, $30,250
Stanford University (Calif.), $54,250
State Alliance for Federal Reform of Chemicals Policy (Wash.), $86,000
Staten Island Children's Museum, $25,000
Stella Maris (Ohio), $50,000
Steppingstone Foundation (Mass.), $35,000
Student Advocacy, $30,750
Student Sponsor Partnership, $144,759
Student Sponsorship Programme, $35,000
Studio Museum in Harlem, $40,000
Stuyvesant High School, $20,000
Suffolk Coalition to PADD, $25,000
Suffolk Community Council, $20,000
Summer Search Foundation (Calif.), $233,700
Sunset Park Alliance for Youth, $65,000
Sunset Park Alliance for Youth, $35,000
Sustainable Harvest International (Maine), $35,000
Sustainable Long Island, $146,500
Synergos Institute, $47,500

T
Taft Institute for Government, $34,210
Taproot Foundation (Calif.), $100,000
Target Margin Theater, $60,750
Teach for America, $21,500
Teaching Matters, $61,750
Teatown Lake Reservation, $29,350
Teatro Experimental Yerbabruja, $20,000
Technowise (Conn.), $54,000
TEDx (Colo.), $75,000
Tenacity (Mass.), $20,000
Tenants Together (Calif.), $100,000
Third Sector New England (Mass.), $20,000
32nd Degree Masonic Learning Centers for Children, (Mass.), $23,000
Tides Center (Calif.), $25,500
Tides Foundation (Calif.), $106,000
Tobin Project (Mass.), $20,000
Today’s Students Tomorrow’s Teachers, $25,000
Trevor Day School, $5,036,500
Trey Whitfield School, $50,000
Trickle Up Program, $210,250
Trident United Way (S.C.), $31,750
Trinity College (Conn.), $49,500
Trinity Episcopal School Corporation, $32,000
Trinity Repertory Company (R.I.), $100,000
Tri-State Transportation Campaign, $500,000
Trust for Public Land (Calif.), $55,600
Trustees of Tufts College (Mass.), $56,500
Tulane Educational Fund (La.), $500,000

U
UJA-Federation of Jewish Philanthropies of New York, $513,750
Union of Concerned Scientists (Mass.), $168,250
Union Square Park Community Coalition, $45,000
Union Theological Seminary, $25,000
Unitarian Church of All Souls, $23,000
United Activiters Unlimited, $40,000
United Hospital Fund of New York, $116,500
United Methodist Church of Bay Shore, $25,000
United Nations Association of the United States of America, $30,500
United Neighborhood Houses of New York, $1,428,520
United States Field Hockey Association (Colo.), $70,000
United States Fund for UNICEF, $45,700
United Way of Bergen County (N.J.), $37,000
United Way of New York City, $209,820
United Way of Rhode Island, $150,000
United Way of Westchester and Putnam, $58,150
University of Alabama, $80,000
University of Chicago, $799,483
University of Connecticut, $28,525
University of Illinois, $210,000
University of Massachusetts, $25,000
University of Massachusetts-Lowell, $150,000
University of Miami (Fla.), $712,800
University Neighborhood Housing Program, $40,000
University of North Carolina at Chapel Hill, $30,250
University of Pennsylvania, $221,870
University of Richmond (Va.), $37,250
University of Rochester, $20,000
University of Washington, $191,204
University of the Witwatersrand Fund, $20,000
UPROSE, $50,000
Urban Green Council, $50,000
Urban Youth Collaborative, $150,000
USA Cycling Development Foundation (Colo.), $26,500
Usdan Center for the Creative and Performing Arts, $22,000

V
Valley Hospital Foundation (N.J.), $101,000
Vamos Unidos, $25,000
Vassar College, $57,850
Vermont Land Trust, $25,750
Veterans for Peace (Mo.), $40,000
Village Care of New York, $37,000
Village of Tarrytown, $30,000
VIP Community Services, $75,000
Virginia Polytechnic Institute & State University, $20,000
Vision Long Island, $20,000
VISIONS/Services for the Blind and Visually Impaired, $75,000
Visiting Nurse Association of Long Island, $20,000
Visiting Nurse Service of New York, $58,900
Visual Understanding in Education, $60,000
Voces Latinas, $25,000

W
Waldorf School of Garden City, $105,000
Washington Community Fund (Conn.), $20,250
George Washington University (D.C.), $43,500
Washington Hospital Center Foundation (D.C.), $50,000
Samuel Waxman Cancer Research Foundation, $1,010,000
West Bronx Housing and Neighborhood Resource Center, $40,000
Westchester Library System, $20,000
Westchester Children's Association, $56,890
Westchester Community College Foundation, $125,500
Westchester County Chapter-NYSARC, $20,340
Westchester Jewish Community Services, $87,825
Westchester Land Trust, $62,758
Westchester Residential Opportunities, $25,000
Westhab, $30,000
White Plains Hospital Center, $44,730
White Wave Rising Dance Company, $60,000
Whitney Museum of American Art, $103,000
Wildlife Conservation Society, $183,250
Williams College (Mass.), $35,500
Warren Wilson College (N.C.), $58,160
Winthrop-University Hospital, $140,500
Stephen Wise Free Synagogue, $28,000
WNBC Radio, $194,342
Women’s Division, $25,183
Women’s Leadership Fund, $70,000
Women’s Prison Association and Home, $127,970
Woods Hole Oceanographic Institution (Mass.), $26,000
Wooster Group, $90,000
Working World, $25,000
Workplace Project, $35,000
World Federation of Hemophilia USA, $24,000
World Learning (Vt.), $501,000
World Wildlife Fund (D.C.), $35,800

X
Xavier High School of New York, $25,000

Y
Yale University (Conn.), $879,900
YMCA of Central and Northern Westchester, $101,030
YMCA of Greater New York, $329,990
YMCA of Long Island, $65,500
YMCA of Yonkers, $75,000
YMCA Summit Area (N.J.), $30,250
Yorkville Common Pantry, $31,000
Young Adult Institute, $33,000
Young Audiences, $30,000
Young Korean American Service and Education Center, $40,000
Young Survival Coalition, $50,050
Youth Communication/New York Center, $25,250
Youth Development Institute, $35,000
Youth Environmental Services, $40,000
YWCA of Brooklyn, $139,880
YWCA of Metropolitan Chicago, $26,734
YWCA of Yonkers, $75,000

Grants Listed: $110,543,108
Grants Under $20,000: 12,868,295
GRANTS TOTAL: $123,411,403
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Through the alarms of war, the tides of taxes and the ebb and flow of fortunes, the instincts of neighborliness somehow persist.