



Essex County Community Foundation News

Fall/Winter 2007

Another Fun Summer for Lawrence Children

2007 may have been a long, hot summer for many, but for children in Greater Lawrence, it was filled with adventure, learning and old-fashioned summer fun. The Greater Lawrence Summer Fund (GLSF) made it happen for over 10,000 children. From building self-confidence through art at the Essex Art Center to learning to swim at the Lawrence YMCA, kids found many exciting ways to spend their summer vacation.

Children from Greater Lawrence have enjoyed similar summer experiences since 1990. Modeled after a comparable program in Boston, Betty Beland, former Administrator for the Stevens Foundations in North Andover, created this local version which provides opportunities for children from Lawrence, Methuen, Andover and North Andover each summer. ECCF has administered the GLSF since 2001.

ECCF works with the GLSF Advisory Committee to raise funds and to review and award grants to individual agencies. By providing a central funding source, agencies are spared the time consuming effort of soliciting support from multiple sources while donors are provided with information on agencies and their summer programs. Donors have the option of supporting the entire program or designating their donation to their choice of agencies.

Since its inception, the GLSF has raised and granted over \$3,000,000 to support summer programming. In 2007, 43 agencies received over \$200,000 in grants from the Fund.

Lawrence is one of the poorest cities in New England with the highest rate of unemployment in Massachusetts. Many families are without the resources to provide safe, active summer experiences for their children. The GLSF programs provide opportunities for these children to fill their summer hours with academic, art, recreational, athletic and music enrichment. Programs combine fun and learning. More importantly, they teach teamwork and help children to develop self-esteem and leadership skills.

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Merrimack Valley Community Service Corp. Summer Program for Teens

ECCF Assists Nonprofits with Creating Endowment Funds

When the Trustees of the Gloucester Maritime Heritage Center decided they were ready to establish a permanent endowment in 2003, they turned to the Essex County Community Foundation. The Heritage Center recognized that placing their endowment in a community foundation is a secure, innovative way to cut costs, decrease risks and increase return on their investment.

As many small to mid-sized nonprofit organizations realize, annual fund raising is exhausting and income from earned revenue can vary with fluctuations in the economy. This combined with declining support from state and federal sources, places many small agencies in a precarious financial state. An endowment that generates annual income can

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Serving the Essex County communities of: Andover, Amesbury, Beverly, Boxford, Danvers, Essex, Georgetown, Gloucester, Groveland, Hamilton, Haverhill, Ipswich, Lawrence, Lynn, Lynnfield, Manchester-by-the-Sea, Marblehead, Merrimac, Methuen, Middleton, Newbury, Nahant, Newburyport, North Andover, Peabody, Rockport, Rowley, Salem, Salisbury, Saugus, Swampscott, Topsfield, Wenham, and West Newbury.

Introducing ECCF's New Chairman: William C. Rogers



Will Rogers, a partner with Choate, Hall & Stewart, is a member of the firm's Business Department, Chairperson of the Energy & Telecommunications Group and an adjunct member of the Business & Technology Group. He is a Visiting Teacher at M.I.T.'s Sloan School of Management. Mr. Rogers has been a member of the ECCF Board of Trustees since October 2003 and has served as Clerk of the Foundation since August 2005. Mr. Rogers was elected ECCF's Chairman in June of 2007 to succeed Joseph Trustey. Mr. Rogers was born and raised in Essex County, and currently resides in Ipswich. He is a staunch supporter of the community foundation and we are delighted to welcome him as our leader and Board chair.

New Trustees and Officers of the Essex County Community Foundation

Sandra G. Blinn: Sandy has over 25 years of financial services experience in crafting investment, planning and banking solutions and currently serves as Vice President at U.S. Trust. She is a Certified Financial Planner and a Certified Trust and Financial Advisor. Sandy is a Member of the Boston Estate Planning Council and a member of the Family Firm Institute. She currently chairs ECCF's Planned Giving Committee and is on the board of the Essex County Estate Planning Council and a founding board member of Andover Womenade. Sandy resides in Andover.

Peter Dana: Peter's business background is in municipal finance, investment banking and money management. A Hamilton resident, Peter most recently was employed by Melvin Securities, LLC. Peter's philanthropic interests range from fundraising for secondary schools, colleges and health care institutions, to land conservation, acquisition and development work at organizations such as: United Way Hamilton-Wenham, Mass. Audubon Society, Hamilton-Wenham Land Trust and Hamilton Conservation Committee. Peter serves on ECCF's Development and Marketing Committee.

David Dearborn: David was a practicing attorney at Choate, Hall & Stewart served as a trust officer at State Street Bank & Trust Co. in Boston, and as a Development officer at Harvard University. A Beverly resident, David has been a member of the Board of Directors, Adirondack Landowners Association, a member of the Planned Giving Group of New England and member of the Essex County Estate Planning Association. David presently sits on the ECCF Planned Giving Committee.

Joseph Grimaldi: For 24 years, Joe has been a key figure in defining, shaping, and building the Mullen Advertising brand. Joe is an Italian immigrant who came to America at the age of five and grew up in Queens, New York. He started his career in advertising 31 years ago and moved to Boston in 1981. Joe is an active member of numerous boards including the Junior Academy of Northern New England (past chair), Boston College's Carroll School of Management, The Greater Boston Chamber of Commerce, The Brookwood School, and the Samaritans. Joe resides in Manchester and is a member of ECCF's Development and Marketing Committee.

Richard L. Sumberg: A resident of Andover, Dick is the Founder and Principal of The Financial Advisors, a comprehensive financial planning and investment management firm. His community volunteer work includes service with the Merrimack Valley Estate Planning Council, Yankee Clipper Council, Boy Scouts of America, Family Service Inc., Malden Catholic High School, and Habitat for Humanity. Dick serves on ECCF's Grants Management Advisory Committee.

New Officers:

Charles P. von Bruns as Treasurer: Chuck von Bruns is an investment representative and financial planner who works for Bancnorth Investment Group. An early participant in ECCF, he has brought financial expertise from his 12 years as the Controller at Schafer Corp., a high tech consulting firm working primarily with the Defense Department on cutting-edge laser and optical technologies. A native of Vermont, Chuck currently lives in Salem. Chuck chairs ECCF's Audit Committee.

Deborah Pechet Quinan as Clerk: Deborah is a partner in the Trusts & Estates Department of Rackemann, Sawyer & Brewster, a Boston law firm. She concentrates her practice in the areas of estate planning and the administration of trusts and estates. Deborah serves as a member (and past chair) of the ECCF Planned Giving Committee and resides in Topsfield.

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With the ongoing success of the GLSF, ECCF receives new proposals each year for programs to serve an even wider cross section of children. This summer a new project placed high school students behind the lens of a video camera through a program at Movement City in Lawrence. Students learned about documentary film making, and contributed to the GLSF by writing and producing a video about the history of the Fund.

Pictured in this newsletter are participants in the Lawrence Youth Volunteer Service Corps. The service learning program, operated by the Merrimack Valley Service Corps, connects youth with grass-roots community organizations for volunteer opportunities. These children are working on a quilt making project with members of the Lawrence Senior Center.

As we look to the summer of 2008, our goal is to increase funding so that more children can benefit summer enrichment in Lawrence. Please consider the Greater Lawrence Summer Fund when reviewing your charitable giving this year.

Please visit www.eccf.org to view the video or for information about making an on-line donation to the Greater Lawrence Summer Fund.



ECCF Assists Nonprofits with Creating Endowment Funds

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help bridge funding gaps. It also enhances the financial security of the organization making it a better risk for future donors.

When is the right time for an organization to create an endowment and how does one go about it? This was the topic of ECCF's Fall Workshop for nonprofit organizations. The Workshop, supported by the Peter and Elizabeth C. Tower Foundation and the North Shore Community College, featured a presentation by Sandra B. Wood, former Vice President of Development for the Hartford Foundation for Public Giving.

David Tory, President of ECCF, outlined the ways a community foundation can help with the endowment building process. "ECCF will work with an organization to help them look at the factors which determine the right time to build an endowment. We also can house the fund at ECCF pooling the funds with our \$12 million in assets for a much better return on investment and major savings in finance and bookkeeping administration. We handle all investment, accounting and reporting administration for a simple low fee."

Community foundations are popular managers for agency endowments. We are classified by the IRS as a publicly supported charity, providing tax advantages to those with funds here. Further, ECCF's Investment Committee, made up of very experienced financial managers, monitor the performance of the endowment funds. We also administer each endowment according to the terms of the agency's Endowment Agreement.

Although the Gloucester Maritime Heritage Center's endowment began with a small investment, it has steadily grown and ECCF has proven to be a valuable partner in this effort. Executive Director Harriet Webster notes, "ECCF provides an easy, cost-effective way for the Heritage Center to invest its endowment. Staff members are accessible and understand our mission and administrative needs and we feel we are in a better, more secure financial place because of this fund."

For more information on establishing an agency endowment at ECCF, please contact our staff at 978-777-8876

Upcoming Events

ECCF's Planned Giving Committee is offering two seminars in the Spring of 2008 - **Corporate Philanthropy** - followed by a seminar focusing on the realization, and use of a wide and intriguing range of family owned assets to further the philanthropic interest of the family in the community. ECCF is also planning in early 2008 a workshop on **Nonprofit Marketing** - how to promote your value in the community.

We will be contacting you with further information about these events early in the new year.

Grant Application Deadlines

Women's Fund - November 15, 2007
Discretionary Fund - January 15, 2008
Greater Lawrence Summer Fund - March 1, 2008
First Jobs Fund - April 2008 (TBA)
Hardscrabble Fund - May 1, 2008

Please visit our website www.eccf.org for grant guidelines.

**Charitable IRA Rollover Deadline:
December 31, 2007**

Please call ECCF for details: 978-777-8876

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*The mission of the Essex County Community Foundation is to
help you help your community.*