For a full list of staff, visit cfgnh2009-2010report.org/staff.
A WORD FROM OUR LEADERSHIP

Over the last two years, The Community Foundation for Greater New Haven stepped forward with major new commitments. Seizing upon a unique opportunity to partner with other leading institutions to advance educational achievement, The Community Foundation is now the home of New Haven Promise. Because we believe the community needs to capture more of its giving locally, The Community Foundation is now the home of giveGreater.org. These important advances define new ways of serving our community, and build upon our 83 years as the community’s charitable endowment.

During the period 2009-2010 the nation experienced the deepest recession in a generation and an uneven recovery that set the stage for unprecedented budget cuts by government at all levels. Against that backdrop, The Community Foundation distributed $35 million in grants to the community and received over $43 million in gifts and transfers, both more than in any previous two-year period in our history. The endowment made a robust recovery as well, increasing from a recession-induced low of $225 million at the beginning of 2009 to an all-time high of $312 million at year-end 2010.

Understanding the increased demands on local agencies, more and more of The Community Foundation’s grantmaking now supports the general operations of the nonprofits that are the backbone of social services, education, healthcare and arts and culture in our community. This is and will remain a central role for The Community Foundation.

School Change moved to the center of the local public agenda in 2009-2010 as New Haven became a leader in the national school reform movement. The Community Foundation stepped forward in partnership with the City of New Haven and Yale University to create New Haven Promise, a key element of New Haven’s comprehensive reform initiative. New Haven Promise is an ambitious effort to build a college-going culture in New Haven’s families, neighborhoods and schools. It will provide scholarship support of up to full tuition for all qualifying New Haven Public School graduates. It is a powerful statement of confidence in our future as a community.

giveGreater.org is an innovative new web-based resource that provides local donors with access to what they need to know to give locally with greater confidence. In 2010, The Community Foundation challenged our community to give more locally through giveGreater.org, and the community responded generously. As a strategy to engage the talents and commitment of an emerging generation of community leaders, giveGreater.org will be essential to our efforts to continue to grow local community philanthropy for the future.

In these ways, New Haven Promise and giveGreater.org are The Community Foundation’s response to the future of local community philanthropy as we see it. At the same time, The Community Foundation is, as always, looking to the past, guided by the trust that three generations of donors committed to this community have placed in us since 1928. Our fundamental commitment to them endures.

We are grateful beyond telling for the privilege of working with so many who share our deep commitment to this community, and hopeful too that others will join us in this work in the times to come.

Visit cfgnh2009-2010report.org to view our full annual report.
childhood development scholarship

designated to the impact of funds connected to endowment and
INCREASING LOCAL GIVING

With Federal, State and local budgets being dramatically reduced and corporate giving declining locally as well, The Community Foundation is doing all it can to increase local giving. This is central to our role. We believe that the more our community knows about its challenges and opportunities, and the more local donors have confidence in local nonprofits, the more they will give locally.

In 2009–2010, The Community Foundation for Greater New Haven received $43 million in gifts and transfers, and donors established 87 new funds. This support includes the continued rapid growth of our affiliate the Valley Community Foundation, which was established in 2004 to promote local giving in the towns of Ansonia, Derby, Oxford, Seymour and Shelton.

Through The Community Foundation’s giveGreater.org 2010 Challenge, donors made more than 5,100 gifts (totaling over $358,000) to 92 local nonprofits. Forty-six participating nonprofits split an additional $200,000 in grant prizes from The Community Foundation through the Challenge by getting at least 50 donors to give $50 or more.

The Community Foundation works with various groups to grow and deepen the impact of their philanthropy. The Community Fund for Women & Girls celebrated its 15th anniversary and produced a new documentary, I'm A Philanthropist: How Women Are Changing America's Charitable Landscape. The Progreso Latino Fund raised $40,000 through a special fundraising Gala that honored John Soto, a local Latino leader and Fund Advisory Committee member. The Urban Prosperity Fund was launched in 2010 to focus on growing African-American philanthropy.

A Bank of America national study found accountants, attorneys and financial/wealth advisors to be among the leading sources of charitable advice. The Community Foundation works with advisors through its Board and its Ambassadors Committee to promote giving and to educate donors about the many ways they can give.

In the same Bank of America study, the #1 reason for giving among high net worth donors is a desire “to give back to the community.” The more local donors feel connected to one another and to their community, the more they will give back. This is why The Community Foundation was a leading supporter of local, nonprofit community journalism in 2009-2010, securing grants from national foundations and contributing our own resources to the New Haven Independent, Valley Independent Sentinel and CT Mirror.

In 2010, The Community Foundation distributed $6 million from funds designated to organizations by gift or bequest. A donor established a new $3 million fund designated for Long Wharf Theatre in 2009-2010. With that new fund, the internationally renowned theatre now has five designated funds at The Community Foundation with a combined value close to $10 million.
IMPROVING STUDENT ACHIEVEMENT

The Community Foundation believes that education is the base on which long-term social progress is built, and our grantmaking history has long reflected this view. In 2009-2010, The Community Foundation allocated extraordinary resources and effort toward our goal of enhancing student achievement in local public schools.

In partnership with the New Haven Board of Education and Yale University, The Community Foundation created New Haven Promise (NHP) as one part of New Haven’s nationally-recognized School Change initiative. NHP promotes college education as a community aspiration and provides qualifying high school graduates with college scholarships. NHP is run by The Community Foundation, and our commitment to pay administrative costs has leveraged unprecedented financial commitments from Yale University and Yale-New Haven Hospital, among others.

Working with leading local private-sector institutions, The Community Foundation supported the New Teacher Project to assess the policies of the New Haven Public School system related to the recruitment, training, evaluation, promotion and compensation of teachers.

Philanthropists are collaborating with The Community Foundation to make investments in education and training. Carlton Highsmith is leading the Connecticut Center for Arts & Technology (CONNCAT), modeled after the MacArthur genius winner Bill Strickland’s successful Manchester Bidwell Center in Pittsburgh. CONNCAT will train unemployed and under-employed adults in medical coding and phlebotomy and develop youth programs in the digital arts.

Dr. Eugene Pergament, Hillhouse High School and Yale alumnus, gave $100,000 to The Community Foundation in 2010 for college scholarships for Hillhouse graduates, and pledged to do the same for the next nine years.

Community Foundation President Will Ginsberg served as a member of the Connecticut Commission on Educational Achievement, initiated by former Governor Jodi M. Rell in 2010 to provide recommendations on how Connecticut can close the nation’s widest achievement gap between low-income students and their more affluent peers. Late in the year, the Commission released a comprehensive report addressing the issue. Acting as fiduciary for the Connecticut Council for Education Reform, The Community Foundation is working to implement the Commission’s recommendations. Donors have contributed nearly $300,000 to these efforts.

Among the $350,000 granted for education and student achievement in the 2010 competitive new grants process, nearly $100,000 was awarded to Achievement First, Higher Heights and the Gesell Institute of Human Development. Funding for the Gesell Institute supported its LEAD Conference and the formation of the Gesell Think Tank Policy Work Group. Focusing on education reform, the Work Group emphasizes the importance of early child development to long-term school success.
Local nonprofits serve the community’s needy and support the quality of life we all cherish. They collaborate and advocate to tackle important social issues such as quality education, affordable housing and economic vitality. The Community Foundation is the region’s largest grantmaker providing support that enables local nonprofits to meet today’s challenges and to build strong organizations that will deliver results in the future.

In 2009-2010, more than $8.2 million was awarded in one-year and multi-year responsive new grants to local programs offering home buyer education and financial assistance, providing housing for the elderly and daycare services for families in need, educating the public about environmental concerns, offering arts and cultural opportunities and providing food and shelter. Nearly half of these grants provided general operating support in a time of increased demand for services and decreases in funding.

Through giveGreater.org, 100 local nonprofits posted online profiles outlining their missions, programs and finances. Many organizations reported how beneficial the site was in attracting new supporters. Donors also expressed pleasure in having a one-stop local knowledge and giving resource.

Due to increasing requests, The Community Foundation increased the amount of funding available in its small grants program to $150,000 annually. As examples, a $4,000 grant to Concepts for Adaptive Learning funded a summer program resulting in a 60% improvement in math performance by 3rd and 4th grade students, and a $1,000 grant to Chestnut Hill Concerts increased attendance by school-aged children by 27%.

The Community Foundation’s technical assistance programs helped nonprofits create their giveGreater.org profiles, explore the use of social media, develop basic fundraising competencies and build the skills of volunteer board members. One-to-one consulting followed with organizations who attended the training seminars.

Of the $19 million granted in 2010, The Community Foundation distributed $6 million from funds designated to one or more organizations. These annual grants provide a steady source of revenue for 192 local organizations to support general operations and special projects.

New Haven Healthy Start (NHHS) received a 5-year, $4.5 million Federal grant in 2009. Since 1997, The Community Foundation has raised nearly $17 million to administer the program. NHHS has provided services to more than 20,000 pregnant women and infants through partnerships with maternal and child health care providers such as Yale-New Haven Hospital, Hospital of St. Raphael, Hill Health Center, Fair Haven Community Health Center and New Haven Family Alliance.
BUILDING THE COMMUNITY’S CHARITABLE ENDOWMENT

Since 1928, The Community Foundation has been, in the words of our founders, “encouraging perpetual trusts for charitable and educational uses.” As a result, our community today has a significant philanthropic endowment of over $300 million in more than 800 charitable funds. The Community Foundation’s consistently outstanding investment management, together with a spending rate designed to support the community while preserving the endowment’s real economic value, promise continued growth in the future.

The Community Foundation’s assets increased from $225 million on January 1, 2009 to $312 million as of December 31, 2010. In 2009-2010, total new gifts and transfers were $43 million while the increase in the value of investments was $69 million. More than $35 million was distributed in 2009-2010 from nearly 800 funds established by gifts, donor bequests, grants and organization endowments.

The Community Foundation’s investment and spending philosophy are designed to preserve the purchasing power of the endowment over time even after making charitable distributions to the community. The spending rate in 2009-2010, as it has been since 2007, was 5.75% for The Community Foundation’s corporate assets and 5.25% for our Bank of America and Wells Fargo trust assets.

The Community Foundation’s Corporation once again demonstrated strong investment performance, outperforming market benchmarks. The one-year return for the years ending December 31, 2010 and 2009 was 10.6% and 27.0% respectively. The five year return was 5.1%, and the return since inception (1995) was 8.7%.

A new and revised affiliation agreement was signed in September 2010 between The Community Foundation and the Valley Community Foundation, strengthening the partnership between the two organizations and extending its term through 2017. Since its founding in 2004, the Valley Community Foundation has attracted 101 funds, including 27 established in 2009-10.

In the last two years, $26 million has been transferred from nonprofit organizations to The Community Foundation for endowment management. At year-end 2010, The Community Foundation managed nearly $70 million in endowments and endowment-like assets for other local nonprofit organizations. The new organization endowment funds are diverse in size, organizational purpose and geography. Among the funds created by transfers is the New Haven Green Fund, dedicated to environmental issues; the John B. Pierce Foundation and Laboratory Funds; Farmington Canal Rail to Trail Association Fund; and the Milford Fine Arts Council Trust Fund.
## COMBINED STATEMENTS OF FINANCIAL POSITION*

### ASSETS

- **Cash and Cash Equivalents**: $4,925,506, $251,186
- **Investments at Market Value**: 300,153,265, 280,577,649
- **Investments in Real Estate**: 2,470,000, 1,645,000

**Total Investments**: $307,548,771, 282,473,835

- **Notes Receivable**: 330,000
- **Contributions Receivable**: 10,546
- **Grants Receivable**: 1,939,095, 1,121,893
- **Split-interest Agreements**: 1,852,339, 1,766,989
- **Other Assets**: 4,725, 33,732

**Furniture, Equipment and Fixtures (Net of Accumulated Depreciation)**: 320,678, 317,397

**Total Assets**: $312,006,154, $286,543,231

### LIABILITIES AND NET ASSETS

**Liabilities**

- **Accounts Payable and Accrued Expenses**: $1,295,893, $595,148
- **Organization Endowments**: 58,224,075, 53,550,893
- **Liabilities Under Split-Interest Agreements**: 474,739, 382,806
- **Grants Payable**: 3,682,094, 3,039,568

**Total Liabilities**: 63,676,801, 57,568,415

**Net Assets**

- **Unrestricted**: $246,166,154, $226,964,725
- **Temporarily Restricted**: 2,163,199, 2,010,091

**Total Net Assets**: $248,329,353, $228,974,816

**Total Liabilities and Net Assets**: $312,006,154, $286,543,231

## COMBINED STATEMENTS OF ACTIVITIES*

### REVENUE

- **Contributions**: $13,282,885, $29,893,941
- **Less Contributions to Organization Endowments**: (2,755,620), (22,943,099)

**Net Contributions**: 10,527,265, 6,950,842

- **Realized and Unrealized Gain on Investments, (Net of Fees of $1,369,360 for 2010 and $1,425,775 for 2009)**: 20,546,650, 35,057,774
- **Investment Income**: 6,922,521, 7,601,409
- **Change in Value of Split-Interest Agreements, Net**: (14,819), 346,986

**Total Revenue, Gains and Other Support**: $37,981,617, $49,957,011

### EXPENSE

- **Grants Approved, Net**: 18,086,354, 14,452,021
- **Grants for Program Management and Direct Grant Activities**: 1,151,707, 1,076,554

**Total Grants**: 19,238,061, 15,528,575

- **Less Grants from Organization Endowments**: (3,115,784), (2,328,828)

**Net Grant Expense**: 16,122,277, 13,199,747

- **Management and General**: 500,960, 590,099
- **Development, Donor Services and Fund Stewardship**: 1,077,065, 1,050,655
- **Financial, Endowment and Investment Management**: 926,778, 747,099

**Total Administration Expense**: 2,504,803, 2,387,853

**Total Expense**: 18,627,080, 15,587,600

**Increase in Net Assets**: 19,354,537, 34,369,411

**Net Assets – Beginning of Year**: 228,974,816, 194,605,405

**Net Assets – End of Year**: $248,329,353, $228,974,816

*Complete audited financial statements are available at cfnh2009-2010report.org/financials.*
2010 ACTIVITIES SUMMARY

Program Management: 5%
Administration: 12%
Grants (including Leadership Activities): 83%

$21.75M

ENDOWMENT REBOUNDS THROUGH INVESTMENT PERFORMANCE AND CONTRIBUTIONS (INCLUDING TRANSFERS)
“WHEREAS, the welfare of mankind urgently demands the encouragement and promotion of trusts for charitable and educational uses and purposes in accordance with a plan which shall meet the changing needs... afford an opportunity alike to persons of wealth and persons of modest means to make their several gifts or bequests....”

From the Resolution and Declaration of Trust creating The New Haven Foundation, 1928