



Cayuga Community College
FOUNDATION

www.cayuga-cc.edu/foundation

Board of Directors

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*Honorary Director

In addition, the following people recently served on the Board of Directors:

Dr. Daniel P. Cannucciari
Robert W. Pine '74

Staff

- Jeffrey L. Hoffman, Executive Director
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- Louise B. Wilson '72, Director of Alumni Affairs
- Carol A. MacKenzie '74, Administrative Assistant
- Kathleen Colella '72, Part-time Administrative Assistant
- Mary J. Kriever '09, Part-time Administrative Assistant
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- Buffington & Hoatland CPAs, Auditors



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A letter from the President

The Cayuga County Community College Foundation, Inc.

Dear Friends of the CCC Foundation,

Welcome to the 2008-09 Report of the Cayuga Community College Foundation! I have to think that our Founding Directors would be stunned by the CCC Foundation's accomplishments since 1982. What began with \$166,000 in assets back then has grown to more than \$10 million, making ours one of the leading community college foundations in America. This success is a testimonial to the generosity of our foundations, corporations, alumni, faculty, staff and friends. Thank you one and all!

As we approach the start of this century's second decade, the pace of life seems to continually gain momentum. The momentum of the CCC Foundation is gaining as well. While our support for student scholarships continues to be a centerpiece of our work, we also have a wide variety of other philanthropic initiatives. These include support for faculty development, equipment purchases, capital projects and new academic programs. In particular, entrepreneurship education has taken center stage in our work.

We tend to measure the Foundation's success in terms of dollars raised. Sometimes we go a step further to talk about dollars given away for College initiatives. I would suggest that we look beyond these measures to discover our true "bottom" line: changed lives. Thousands of students have completed Cayuga degrees thanks to the Foundation's scholarships. Graduation awards have helped our students move onto four-year degrees. Faculty and students have benefitted from enhanced learning spaces made possible by our equipment grants and capital campaigns. People in the communities we serve have enjoyed Foundation-supported concerts and special events.

Completed degrees. Entrance into four-year colleges. Enhanced learning. Enjoyment of the arts. These are the hallmarks of changed lives!

Your gifts to the Cayuga Community College Foundation make all of this possible. As we look to the coming decades, the impact of the Foundation will only continue to grow. At the center of all we do will be our donors and our students. On behalf of the Foundation's Board of Directors, I thank you for your continued support of this partnership—donor and student—via the Cayuga Community College Foundation.



Gail Cowley

President, The Cayuga Community College Foundation, Inc.



Highlights

Support to the College

New Scholarships

Commencement Award Established



Program Support

Instructional Equipment

The Library

Cultural Events

Special Projects & Development Grants



Generous Donations

Norman Bourke Library Upgrades



New Ventures in Viticulture



ACC/CCC Alumni Association

Celebrates 50th Anniversary



Donors / Planned Giving

Support to the College

The Foundation provides support to the College in two forms: 1) scholarships, awards and grants to students and 2) support for academic and other College and community programs. The Foundation had another good year receiving gifts and grants from many individuals, foundations and organizations.

Support to Students

In the past year there were two new scholarships and one commencement award established.

William Komanecky Memorial Science Award. This commencement award was created by friends and family of the late Cayuga Community College Professor William Komanecky. Professor Komanecky was an ACC alumnus, the first to be named to full-time faculty status and taught sciences and chemistry until the time of his passing.

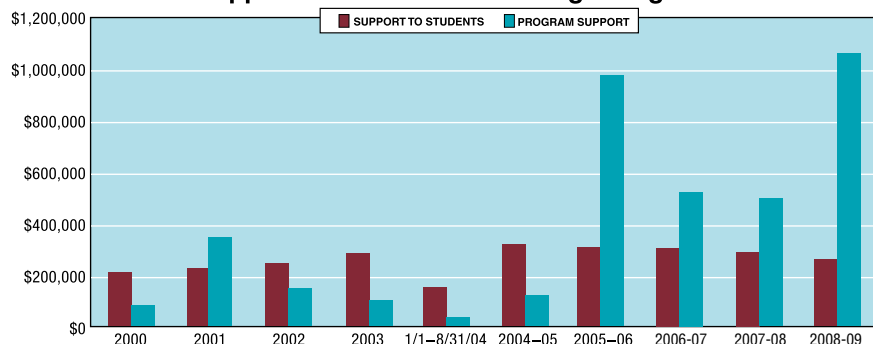
Educational Support Professionals Scholarship. This award was created by members of the Educational Support Professionals of the college and is awarded to a work study student on each campus.

Myron Sullivan Scholarship was established in honor of a longtime science faculty member by friends, family and his former students at Cayuga.

The Foundation also provided:

- \$282,279 in scholarships and commencement awards.
- \$501,914 in restricted grants with the greater portion allocated to the entrepreneurship program and \$142,500 into program support.
- Generous donations were received from foundations, including the Allyn, D.E. French, Columbian, Emerson, Stardust and the Stanley W. Metcalf. Additional support came from alumni, faculty, staff, businesses, organizations, trusts, friends and memorial gifts.

CCC Foundation, from Audit Support to Students and College Programs



2001 included a \$150,000 advance to the College for the Fulton Center

Student Testimonials



"I am very thankful to have been chosen for the scholarship awarded to me by Fulton Savings Bank. It helped me earn my degree in Criminal Justice, which I will also pursue in the future. It helped keep down the expense of college tuition that my parents had to pay. Anything that helps my parents helps me. Thank you very much."

◀ David J. Knopp – Fulton Savings Bank

"I would like to thank you all very much for selecting me to receive this scholarship. Paying for my first year has been made much easier with the funding from this scholarship. Because of the scholarship, I believe I was able to spend more time enjoying college life. It has allowed me to become involved in the Harlequin Players at CCC as a stagehand. My goal is to graduate CCC with an A.S. in Computer Science and move onto a B.S. This scholarship is a large step in the right direction. Thank you."

Joe Campanella – Auburn Steel/Nucor Steel Auburn, Inc. ▶



"Thank you for this scholarship. I am truly honored to have been selected. This will significantly help as I pursue a career in nursing as an RN and graduate from the well respected Cayuga program. My goal is to give back in my new career move and this scholarship will help attain that dream."

◀ Julie Yankowsky – Ryan L. Hart Memorial Scholarship



"This scholarship is going to help a great deal with my college education. I won't have to worry how I am going to pay for college. Also I will not have to work as much and that will leave more time for homework, studying, more activities and sports. This scholarship will be a big help in reducing the money I will need to pay for college."

Amy Lewis – Freshman Scholarship of Merit ▶



Support to the College

Fall/Spring Scholarships

ACC/CCC Alumni Association Scholarships
Administrative/Professional Group Scholarship
David F. Alexander Memorial Scholarship
Alliance Bank Scholarship
Auburn Players Community Theatre Scholarship
Auburn Police Union Local 195 Scholarship
Auburn Steel/Nucor Steel Auburn, Inc. Scholarship
Josephine Aversa-Lynch Memorial Scholarship
Claudine B. Babiarz Memorial Scholarship
Antonino & Matteo Bartolotta Scholarships of Merit
Antonino & Matteo Bartolotta Technical Scholarship
James A. & Katie S. Bentley Memorial Scholarship
Donald P. Blaisdell EAP Scholarship
Richard Bunn Memorial Scholarship
CCC Grants-in-Aid
Patricia M. Callahan Scholarships
Cayuga Bank Scholarships
Cayuga Bank Employee Memorial Scholarship
Cayuga County Home Bureau Scholarship
Cayuga County Medical Society Scholarship
G. Bruce & Betty Dearing Memorial Scholarship
Selio & Kathryn DePasquale Science Scholarship
Educational Support Professionals Scholarship
Empire State Diversity Honors Scholarship
Claire E. & Frank A. Fama Sophomore Scholarships
Joseph S. Fleszar Memorial Scholarship
Foresman Family Scholarship
Leo and Elizabeth Curtin Fox Memorial Scholarship
Freshman Scholarships of Merit
Fulton Savings Bank Scholarship
Fulton Savings Bank High School Scholarships
Anne Drancsak Gallagher Memorial Scholarship
Mr. & Mrs. Joseph P. Ganey Business Scholarship
Harry W. and Dorothy J. George Scholarships
Virginia E. (Dent) Greenfield Memorial Scholarship
Harrington Business Scholarship
Ryan L. Hart Memorial Scholarship
Jack M. Hayden Jr. Memorial Scholarships
Highland Park Golf Club Scholarship
Holy Family High School Alumni Scholarship
Honors Scholarships - Full Tuition
Honors Scholarships – Sophomore
Walter W. & Mabel C. Hornburg Scholarships
William J. Humes Jr. Memorial Scholarships
Kenneth & Margaret Lesch Jahn Memorial Scholarship
Honey and Dr. Joseph F. Karpinski Sr. Memorial Scholarship

Knight Foundation Scholarships
Sabina Kulakowski Memorial Scholarship
Daniel C. Labeille Grant
Walter K. Long Memorial Scholarship
Verna Bench MacKay Memorial Scholarship
Maureen Mahany Memorial Scholarship
Rocco Malvaso Memorial Scholarship
Helen C. Mahon/Zonta Club of Auburn Scholarship
Elizabeth Payne McQueeney Memorial Scholarships
William & Esther Norris Scholarships
Nursing Scholarships
Jessica L. Onderdonk Memorial Scholarship
Ruth Penchoen Memorial Scholarship
Mike Petrosino/Bill Eisenschmidt Memorial Scholarship
Patricia K. Rizzo Memorial Scholarship
St. Alphonsus School Scholarship
Scholarship Incentive Awards
Herman & Margaret Schwartz Scholarships
James Sayre Seymour Memorial Scholarship
Nataline Dulles Seymour Memorial Scholarship
Society of Broadcast Engineers Scholarships
Sophomore Scholarships
Ralph W. Standbrook Scholarship
Anne I. Stapleton Scholarship
John E. Stapleton Scholarship
Dr. Thomas D. & Wilhelmina Meagher Stapleton Scholarship
Sylvania-GTE-Philips Employee Association Scholarship
TRW-Auburn Electronics Division Scholarship
Preston H. Thomas Memorial Scholarships
Trustee Scholarships
Ward Family Scholarship
John M. & Marjorie D. Wetherby Scholarship
Dellaphene Winters Memorial Scholarships
Jacqueline Kellogg Wise Memorial Scholarships
Rose M. Zambito Scholarship

Commencement Awards

ACC/CCC Alumni Association Awards
Accounting Career Award
Accounting Transfer Award
Dr. G. Burnett & Vera K. Atwater Memorial Award
Auburn Memorial Hospital Auxiliary Award
Irving & Helen Belth Memorial Award
Neilia Hunter Biden English Awards
Dean Norman F. Bourke Memorial Scholarship
Edward T. & Alice L. Boyle Memorial Scholarship
Carol A. Brewer Sportsmanship Award
Sandra B. Carbery Memorial Award

Ruth Edwards Carpenter Memorial Award
Ralph J. Casbarro Sports Award
Mark "Chico" Castiglione Memorial Award
Philip Thomas and Mary Pace Cefaratti Memorial Award
Vicki Cook Condie Nursing Excellence Award
Sue Court Memorial Award
John A. Daum Memorial Scholarships
Barbara Dove Memorial Award
Fred M. & Ora H. Everett Awards
Claire E. & Frank A. Fama Memorial Awards
Foundation Memorial Award
Mr. & Mrs. Joseph P. Ganey Business Award
Harry W. and Dorothy J. George Awards
Virginia E. (Dent) Greenfield Memorial Award
Harrington Business Award
Honors Faculty Award
Walter W. & Mabel C. Hornburg Award
Honey and Dr. Joseph F. Karpinski Sr. Award
John Karpinski Memorial Award
Samuel V. & Marion B. Kennedy Memorial Award
William Komaneky Memorial Science Award
Ruth Kimball Kent Memorial English Award
Dr. John P. and Joann MacDaniel Award
J. Richard Mahlstedt Sr. Memorial Award
Ethyl W. Mapes Nursing Award
Elizabeth B. Metcalf Memorial Award
Lena S. Michaels Memorial Award
Miele/Fama Leadership Award
Virginia K. Moore Award
Robert D. & D. Jayne Murphy Memorial Mathematics Award
William J. Painter Memorial Award
Phi Theta Kappa, Dean Norman F. Bourke Memorial Award
Dorothy M. Rooker Award
Patrick G. Ryan Memorial Award
Goldye Jean Schwartz Memorial Award
Dr. George Sincerbeaux Pediatric Scholarship
Society of Broadcast Engineers Scholarship
Anne I. Stapleton Award
John E. Stapleton Award
Dr. Thomas D. & Wilhelmina Meagher Stapleton Award
Thomas F. Steenburgh Memorial Award
Wilfred "Sonny" Taylor Memorial Award
Trustees' Memorial Award
Shirley Vargason Memorial Award
Herbert P. Ward Memorial Award
Joan Post Worden Memorial Scholarship
Michael C. Wride Memorial Award
Jean Sturges & David Aidan Young Memorial Award

Bolded scholarships/awards first given in 2008-2009.

Support to the College

Program Support

Program support provides funding for Faculty, Staff and our Community:

- **Instructional Equipment** funds provided \$54, 333 to purchase equipment such as a treadmill, an elliptical trainer and stationary bicycle for the PEP Center; Ipods for the Literary London program in London, England; microscopes for the Fulton science classes; a Digidesign console for the Telecommunications Program and a gas chromatograph for the science department.
- **The Library** purchased a book series from the Library Collection Fund payout. (See the separate article about the Library).
- **Cultural Events** are funded from the Cultural Enrichment Fund, Ruth P. Thomas Arts Fund and the Noreen and Michael Falcone lecture series. For the first time, the Foundation presented a program in Fulton, New York and the same program in Auburn. This was a Deaf Theatre Adaptation of "**James and the Giant Peach.**" The play was well received in both communities and was most appreciated by the many hearing impaired attendees. The Falcone Lecture Fund presented Kevin Rivoli, a photojournalist who spoke and showed photographs on *Finding Rockwell's America*. Kevin had recently published his book "In Search of Norman Rockwell's America." Mr. Rivoli lives in Owasco, New York but travels extensively to capture his wonderful photographs. He signed his book following the lecture.



Photojournalist Kevin Rivoli



Foundation executive director Jeffrey Hoffman with the cast of "James and the Giant Peach."

- **Special Projects and Development Grants** make it possible for faculty and staff members to attend important conferences and classes, develop new intersession courses or explore new programs. A nursing faculty member attended conferences on "Education for Change" and the National Organization of Associate Degree Nursing. These were both valuable to enhance the nursing program at Cayuga Community College. An English professor was invited to a conference and talk about his book, which was the subject of the conference.

Norman Bourke Library

Upgrades Facilities with Help from CCC Foundation

James and Louise Robinson of Auburn supported many local institutions during their lifetimes. Through their estates, they continued to provide generously for those causes which they cherished, including Cayuga Community College. Their combined bequests to the CCC Foundation totaled over \$240,000, 60 percent of which was designated for support of the College's libraries. The remaining 40 percent was unrestricted, to be used where the needs of College and Foundation are the greatest.

In 2008-09, Library Director Marc Wildman used \$45,000 of the Robinsons' gifts to revamp the furnishings and instructional technology in the Norman Bourke Library at the Auburn campus. Designed in the 1980s, the Library's space no longer met the needs of students and community members as effectively as it might. "In previous generations, libraries were quiet spaces for individual research, reading and study," said Wildman. "We all remember the caricature of a librarian 'shushing' a patron. Today, learning is much more team-based and interactive," he continued.

The redesigned and refurbished "Learning Commons" at the Bourke Library includes more computers, larger open spaces, reconfigurable tables and updated wiring. "Instead of placing individual users into study carrels, our Library can now accommodate groups of two, three, four or more students working cooperatively on projects," Wildman noted. "This enhances the academic learning environment and better prepares our students for continuing their studies or for the world of work. The new spaces enable students to work in team situations that they will encounter at other colleges and their future workplaces."



Before (top) and After (bottom)

Director Wildman will use the Robinsons' funds strategically over the next several years. "We want to save some of the funds for future students' and patrons' needs, both in Fulton and Auburn," he said. "The rapid changes in technology have affected library science as much or more than many fields of study. These gifts will help us meet new challenges that we may not even be able to anticipate today."

CCC Foundation Supports

New Ventures in Viticulture

In August 2009, CCC Professors Thomas Paczkowski, William Prosser and Dr. Michael Pacelli explored wine making and enology at community colleges in Washington and Oregon. This project was made possible by the CCC Foundation through a grant from the Ewing Marion Kauffman Foundation. The CCC Foundation has partnered with Syracuse University and Kauffman since 2007.

"Community colleges on the West Coast are ahead of their New York counterparts in this field," noted Paczkowski, who serves as the Fred L. Emerson Foundation Endowed Chair in Innovation and Enterprise. "Our goal is to put CCC on the forefront of support for the Finger Lakes' wine and tourism industries."

The CCC team visited four colleges with distinct niches. South Seattle CC offers programs in hospitality, wine making and landscape horticulture. Yakima Valley CC boasts an incubator system on campus with two wineries sharing facilities, resulting in an innovative space that reduces operating costs. The tasting room showcases wines produced on the Yakima Valley campus.

Walla Walla CC hosted the Cayuga team next. "Their facility is the showcase for the college; a \$5 million investment, much of it donated by successful vintners," noted Professor Prosser.

This houses an independent wine testing facility which serves as a revenue generator for the college. The final campus, Chemeketa CC in Salem, Oregon, features a 10-acre vineyard. "Chemeketa impressed us with their approach to grape production, focused on integrated disease and pest management," said Dr. Pacelli. The CCC team also discussed the possibility of incorporating Chemeketa's online courses into programming which Cayuga might develop.

Professor Paczkowski pointed out the value of face-to-face discussions made possible by the Kauffman and CCC Foundations. "The opportunity to connect on a personal level with professionals across the country led to information that was unattainable by e-mail or telephone," he said. "We explored academic issues, non-credit programs, equipment costs, fundraising opportunities, marketing decisions, college policy and political challenges."

The CCC team convened an advisory committee to share the information gained from this trip. "More importantly, we will listen to what local industry leaders tell us about their personnel needs and employment opportunities," Paczkowski said. "This committee will also facilitate opportunities for our students to transfer into baccalaureate programs at Cornell University."

It may be premature to say that Cayuga will develop a wine technology program. However, it is clear that with the knowledge gained from the experience, Cayuga should take a leadership role in furthering the education of wine technology at the community college level. "Our goal is to position Cayuga Community College, Auburn and Cayuga County as the Eastern Portal to the Finger Lakes Wine Country," said Prosser. "It is an exciting possibility!"



Dr. Michael Pacelli and Professor Thomas Paczkowski meet with Michael Moyer (c), enology instructor and winemaker at Walla Walla Community College, as they tour the College's teaching winery called "College Cellars."

Highlights

Cayuga Community College Foundation

In 2008-09, the attention of the Foundation—and of the world—focused on the precipitous fall in markets worldwide. Many nonprofits faced major cutbacks; some went out of business. The Cayuga Community College Foundation could not fully insulate itself from this downturn.

The CCC Foundation's conservative investment policies and strong fund management minimized the negative impact which the recession had on our investments. By fiscal year-end 2009, our portfolio had rebounded to 85% of its highest total value of (\$11 million) which we had reached in May 2008.

The CCC Foundation continued its strong support of the College's new initiative in entrepreneurship. In 2008-09, our donors provided nearly \$600,000 in capital support for the Stardust Entrepreneurial Institute. Much of this came from a five-year, \$1 million grant from the Stardust Foundation of Central New York.

College faculty received \$119,000 for entrepreneurial "infusion" grants and other projects promoting e-ship education. Cayuga earned these competitive grants through its partnership with Syracuse University and the Ewing Marion Kauffman Foundation of Kansas City, Missouri. Kauffman is the recognized leader in entrepreneurship education in America. Professor Thomas Paczkowski (Auburn Community College Class of '72) coordinated these e-ship projects and grants in his role as the Fred I. Emerson Foundation, Inc. Endowed Chair in Innovation and Enterprise.

Support for student scholarships and grants remained strong in 2008-09. The Foundation provided more than \$280,000 in aid to incoming freshmen, returning sophomores and graduating students.

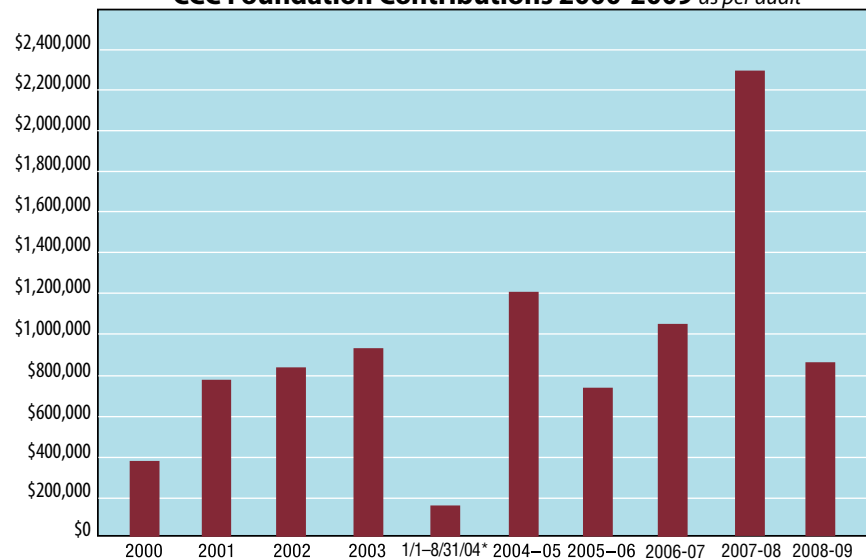
In total the Foundation received \$844,000 in gift income and an additional \$232,000 of in-kind support. Among the largest gifts received over the past two years were those from the Stardust Foundation of Central New York, the Stardust Foundation of Arizona, the First Niagara Bank Foundation, the D.E. French and Stanley W. Metcalf Foundations, the Ewing Marion Kauffman Foundation through Syracuse University, and the Allyn Foundation.

We encourage our friends to consider naming Cayuga Community College Foundation in their estate plans. From 2007 through 2009, we received more than \$500,000 in planned gifts from donors' estates. We truly appreciate the honor that donors bestow upon us through such gifts and stand ready to assist others who may wish to realize the long-term benefits of planned giving.

While we assess the Foundation's success in terms of dollars raised, the true measure of philanthropy is in lives changed. Gifts to the Cayuga Community College Foundation benefit students who otherwise might not attend college. Your support helps faculty members enhancing the teaching experience in their classrooms and online. It reaches out to businesses who hire our graduates. And it touches community members who attend cultural performances underwritten by the Foundation.

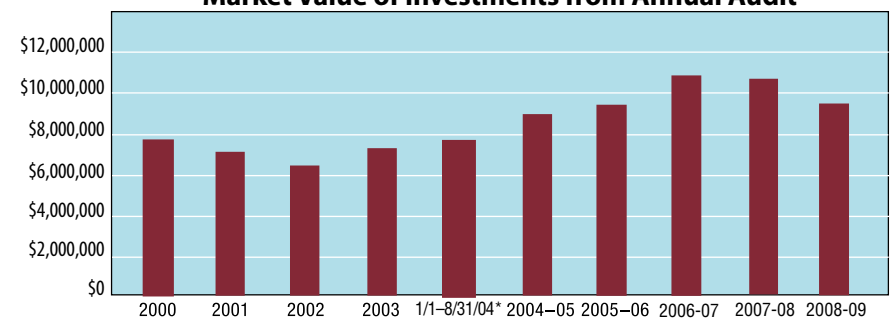
As always, the Cayuga Community College Foundation is most grateful for your investment in the mission of Cayuga Community College. Thank you for helping to make Cayuga a true gem for the people of our communities and our region.

CCC Foundation Contributions 2000-2009 as per audit



*denotes change in fiscal year

CCC Foundation Market Value of Investments from Annual Audit



*denotes change in fiscal year

Highlights

ACC/CCC Alumni Association

The ACC/CCC Alumni Association hit a very big milestone—the celebration of our 50th year. Looking back over the years, it has been wonderful to see the advancements we have undergone. The contacts and conversations we have had with our alumni going back to the first graduating class from the James Street building to the Class of '60, the first to graduate from the “new” Franklin Street campus, have been most enjoyable.

Fall was a busy time for the association with the sponsorship of our 6th Annual Antique Appraisal Fair as well as our day trip to New York City to see the Radio City Christmas Spectacular. We had a record breaking ninety-three participants and had to add an additional motor coach to accommodate everyone that wanted to participate.

Another milestone was made when it was decided to hold an actual December graduation ceremony rather than the traditional December Recognition.

Ongoing Association Programs and Involvements

- Sponsorship of the December Graduation ceremony
- Fall and summer day trips to New York City and weekend tour to Gettysburg National Battlefield
- Antiques Appraisal Fair held each fall and open to the public
- Alumni Awards recognition brunch
- Alumni scholarships awarded each spring
- Underwriting Book Grants to our students
- Annual “Cookie Drop” held on each campus to collect goodies from staff and faculty and donated to local organizations to distribute to those less fortunate
- Participation in the Annual Holiday Craft Fair on the Auburn campus
- The Annual Alumni Phone-a-Thon held on both campuses for the first time

2009 Alumni Award Recipients

- Adeline M. Bovee '03
- William P. Lovell '59

Association Sponsored Trips – Open to the Public

- Gettysburg Battlefield Excursion (June) sold out
- Summer day trip to New York City (July) sold out
- New York City Radio City Christmas Spectacular (November) sold out

Alumni Directors

Virginia “Ginny” Iocolano
1987-1994



“Mickey” Deborah Lord
1994-1997



Elisabeth M. Hurley
1998-2006



Nancy B. Ranieri
2006-2008



Louise B. Wilson
2008-Present



Financial Report

BALANCE SHEET

For the year ended August 31, 2009

August 31, 2009

August 31, 2008

ASSETS

CURRENT ASSETS

Operating cash and cash equivalents	\$ 9,387	\$ 10,420
Pledges receivable current, net of discount	22,065	201,425
Reimbursed salary receivable	<u>1,500</u>	<u>2,500</u>
Total Current Assets	<u>32,952</u>	<u>214,345</u>

NONCURRENT ASSETS

Noncurrent pledges receivable, net of discount	380,542	603,849
Investments	<u>9,366,899</u>	<u>10,499,539</u>
Total Noncurrent Assets	<u>9,747,441</u>	<u>11,103,388</u>
Total Assets	<u>\$9,780,393</u>	<u>\$11,317,733</u>

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts payable	\$ 5,198	\$ —
Accrued taxes	1,681	644
Grants payable	<u>83,131</u>	<u>20,715</u>
Total Liabilities	90,010	21,359

NET ASSETS

Unrestricted net assets	<u>1,944,903</u>	<u>2,198,662</u>
Temporarily restricted net assets	<u>1,627,357</u>	<u>2,996,248</u>
Permanently restricted net assets:		
Income restricted	5,947,430	5,930,771
Income unrestricted	<u>170,693</u>	<u>170,693</u>
Total Permanently Restricted Net Assets	<u>6,118,123</u>	<u>6,101,464</u>
Total Net Assets	<u>9,690,383</u>	<u>11,296,374</u>
Total Liabilities and Net Assets	<u>\$9,780,393</u>	<u>\$11,317,733</u>

Financial Report

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

For the year ended August 31, 2009

August 31, 2009

August 31, 2008

PUBLIC SUPPORT AND REVENUES

Interest and dividends	\$ 260,216	\$ 1,172,444
Net realized gains (losses) on investments	(168,044)	79,526
Change in unrealized gains (losses) on investments	(992,629)	(1,935,176)
Contributions	844,089	2,253,985
Contributions in kind	231,848	184,393
Total Public Support and Revenues	<u>175,480</u>	<u>1,755,172</u>

NET ASSETS RELEASED FROM RESTRICTIONS

Satisfaction of donor restrictions

—

EXPENSES

Program services:		
Scholarships and Memorial Awards	282,279	306,728
Equipment, campus improvements and other grants	1,083,171	501,914
Total Program Services	<u>1,365,450</u>	<u>808,642</u>
Management and general	188,551	174,046
Fundraising	227,470	198,045
Total Expenses	<u>1,781,471</u>	<u>1,180,733</u>

Changes in Net Assets	(1,605,991)	574,439
Net Assets at Beginning of Year	11,296,374	10,721,935
Net Assets at End of Year	<u>\$ 9,690,383</u>	<u>\$11,296,374</u>

Thank You

Honor Roll of Contributors non-alumni, 2008 - 2009

BENEFACTORS

(Donors making gifts of \$10,000 or more in any one year)

The Allyn Foundation, Inc.
ACC/CCC Alumni Association
Auburn Steel Company, Inc.
Richard J. Babiarz
Antonino and Matteo Bartolotta
Arthur J. Bellinzoni
Neilia Hunter Biden Trust
John and Marsha Bisgrove Trust
Estate of Robert H. Brunell
Estate of Ruth E. Carpenter
Cayuga Bank
Cayuga Lake National Bank
Central New York Bottle Co.
The Citizen
City of Auburn
Columbian Foundation, Inc.
Creative Electric, Inc.
Helen Dinsmore
Fred L. Emerson Foundation, Inc.
Empire State Development Corporation
The Fred M. and Ora H. Everett Trust
Noreen R. and Michael J. Falcone
First Niagara Bank Foundation
Fleet Investment Management
Follett Higher Education Group
Ludmila and Robert Foresman
D.E. French Foundation, Inc.
Fulton Community Development Agency
Fulton Savings Bank
Robert P. Gallagher
Joseph P. Ganey
Harry and Dorothy George Charitable Trust
Goulds Pumps, Inc.
Howard L. Green Foundation
Holy Family High School 40 Year Reunion
Estate of Walter W. and Mabel C. Hornburg
Institute for the Application
of Geospatial Technology
Shirley and Reinhardt John
Dr. Joseph F. Karpinski Sr.
Joseph F. Karpinski Sr. Foundation
Keuka College
Frances C. Knight
The Frances C. & Albert C. Knight Foundation
Knights of Columbus, Council 207
Mrs. Walter K. Long
Estate of Paul E. Lyons
Martha S. Mackay
Estate of George R. Metcalf
The Stanley W. Metcalf Foundation
Miller Brewing Company
NASA Regional Application Center
for the Northeast
Nestle Chocolate and Confections
Estate of Esther W. Norris
Nucor Corporation
Oswego County Charitable Foundation
Windsor and Kay Price Sr.

Estate of James B. Robinson
Estate of Louise T. Robinson
Margaret Schwartz
Estate of Herman H. Schwartz
The Schwartz Family Foundation, Inc.
Marion Seymour
The John Ben Snow Foundation
John Ben Snow Memorial Trust
Mary and Lewis Springer II
Stardust Foundation, Inc.
Stardust Foundation of Central New York
Syracuse University
Willie M. Testa
Estate of Leonard B. Thomas
Estate of Ruth P. Thomas
TRW – Automotive Electronics Group
Welch Allyn, Inc.
Estate of Dellaphene Winters
Barbara G. Wright
Martha Youngs

PRESIDENT'S CIRCLE

(Gifts of \$1,000 or more)

Lew F. Allyn
William F. Allyn
Auburn Memorial Hospital - Hospitalist
Auburn Memorial Hospital Mental-Dental Staff
Beard Miller Company, LLP
John Bisgrove
Boyle & Anderson, P.C.
Thomas W. Church
Arthur H. Foresman, M.D.
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Nan Zalone
Mary Frieda Zammatt
Daryl R. Zarpentine
Elizabeth P. Zebley
Charles J. Zeck Jr.

We received tributes and memorials for the following people in 2008-09:

In honor of retirements:
Paul J. Shinal

In memory of:
Edward J. Baxter
Susan P. Bourke
Terri Bridenbecker
Joseph A. Camardo
Phyllis Closing
Michael Condie
Paul S. Conger
Marilyn Cowen
Kenneth J. Culp
Laura A. Culp
Mary Dean
Robert Dean
Alfred E. Dooley
Agnes Farrell
Wayne Frazee
William A. Gelety
Bill Gerson
Margaret Goloski
Robert D. Kiernan
Dorothy B. Klein
Jenni Lansford
Helen Malecki
Daniel T. Nolan
Jack Nolan
Robert Nolan
E. P. Randall
Buddy Robinson
Dorothy M. Rooker
Joan M. Shinal
Glenda Simpkins
Dora Steenburgh
Thomas F. Steenburgh
Norma Stevens
Eugene F. Targosz
Thomas Testa
Mark L. Unatin
Lisa A. McLoud White
Robert P. Worden

Extensive effort has been made to ensure the accuracy of recording information on all donors. Nevertheless, errors and omissions may occur. If your name has been misspelled, omitted or listed incorrectly, please bring it to our attention and accept our most sincere apologies.

Planned Giving

Charitable Lead Trusts: A Giving Vehicle for Times Such as These?

"Every adversity provides an opportunity."

For those watching over investment portfolios, these times provide all the adversity we could ever hope for. So where are the opportunities? For some donors, a Charitable Lead Trust (CLT) is the opportunity for times such as these.

A CLT allows a donor to support a favorite charity for a period of time, then returns the original asset back to the donor's family. (If you're familiar with a charitable remainder trust, this is basically a CRT in reverse.) Why are CLTs growing in popularity? It's simple: the best asset to put into a CLT is an undervalued asset...and who doesn't own something that has lost value in the past year?

As an example, a 25-year CLT valued at \$1 million would provide an immediate tax deduction of the full \$1 million. At a 5% payout, it would provide an annual gift to the charity of \$50,000 or \$1.25 million over 25 years.

So far, so good—but here's the great part. At the end of 25 years, the CLT returns the asset back to the donor or his/her family along with any growth in value. At 8% annual growth, the asset's value would be over \$2.8 million! The \$1.8 million in growth represents a savings of over \$800,000 in gift or estate taxes. The bottom line: a single investment of \$1 million can, over 25 years, provide \$1.25 million to your favorite charity, save \$800,000 in taxes, and return to your family valued at \$2.8 million.

The above example is simplified and does not cover the full spectrum of CLT opportunities and risks. Contact your financial advisory if you wish to see how a CLT can benefit a charity you love and benefit your family for years to come.

Mission Statement

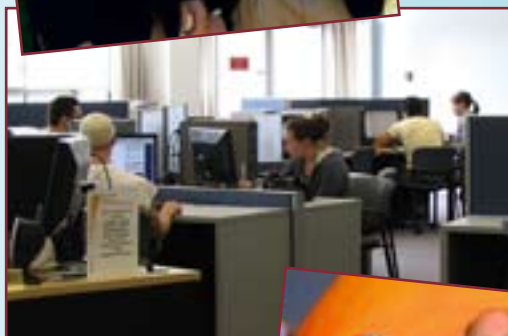
The mission of The Cayuga County Community College Foundation, Inc., an autonomous body, shall be to enhance and provide assistance for educational and other related programs of Cayuga Community College. The Foundation will continually seek to provide growth and improvement opportunities to the College, its students and staff through fund raising activities and through diligent fund management.

Cayuga Community College FOUNDATION

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