



**THE RANDOLPH FOUNDATION**  
Gorham, N.H.

P.O. Box 283  
03581-0283 ▲

August 2013

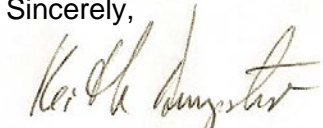
Dear Friends of the Foundation;

The 2012-13 year has been another active and successful one for the Randolph Foundation. The contributions of our dedicated Board members, substantial improvements in the financial markets, and your generous support have enabled us to continue to fulfill our core mission activities. You'll find additional detail about our work in each of these areas in the individual reports following this letter.

Looking ahead to FY2014, the Board has identified two initiatives that will receive concentrated attention and additional financial support. With respect to educational scholarships, we have decided to increase our stipend awards at both undergraduate and graduate levels, in an effort to make a greater contribution to the academic success of Randolph students. Local demographics will also enable us to help more scholars next year, and in the year thereafter, and our budget for scholarships reflects that. You'll find the specifics in the scholarships report following. The second initiative relates to the Ravine House site and pool where, in cooperation with the town, we intend to develop and execute a two-year plan of improvements to the pool area infrastructure. We think it makes sense to do this coincident with the work already ongoing to renovate the pool dam; if you agree, we hope you'll consider augmenting our increased budget for this project with a contribution of your own. An envelope is enclosed for your convenience. You'll hear more about both of these at this year's annual meeting, the details of which you'll find below.

In this, my first year as President of the Foundation, I have been extremely fortunate to have had the energy and wisdom of a dedicated board. We give thanks to two members who have completed their terms of service; Dede Aube and Jamie Horton, and we are grateful that Dede will continue on as editor of the Mt. View publication, and that Jamie will oversee a smooth transition as head of our Finance Committee. We also welcome our incoming board members, Bruce Kirmmse and Peter Rowan as we begin a busy and productive year.

Sincerely,



Keith Dempster, President

**The Randolph Foundation Board of Directors cordially invites you to the 48<sup>th</sup> Annual Meeting of the Randolph Foundation, August 16<sup>th</sup> from 4:00-6:00 at the Randolph Town Hall**

**There will be a brief business meeting with the announcement of the new Foundation officers and board members, after which Ted Wier, Chair-Selectmen will provide an update on the present status and future timetable for the renovation of the Ravine House Pool area. A wine and cheese reception will follow. We hope to see you there!**



## Randolph Foundation Annual Report July 1, 2012-June 30 2013

**Randolph Foundation Mission:** *The Randolph Foundation was created, and is sustained, by the residents and friends of Randolph, New Hampshire. The Foundation supports the needs of Randolph and the North Country in a variety of areas including conservation, communication, education, recreation, town history, leadership, health and welfare and other important issues as determined by the Board of Directors and the Randolph community.*

### Committee Reports 2012-2013



#### **Educational Scholarships**

**Carol Gagnon, Chair**

**Total Expense: FY 12 \$11,400 FY 13 \$9,750**

The Randolph Foundation and the students of Randolph would, once again, like to thank the contributors to the Randolph Foundation for their generous support. In FY13, a total of 9 students received financial assistance from the Foundation.

We offer congratulations to Randolph's high school seniors, Dillon Lowe who will be attending White Mountains Community College and Eileen Kelley who will be attending Fordham University.

The Scholarship committee is also pleased to announce an increase in the annual scholarship amounts beginning Fiscal Year 2014. Undergraduate students are now eligible to receive \$650 per semester, with an additional \$150 awarded for a minimum GPA of 3.2 in that semester. Graduate students are eligible to receive \$600 per semester.



#### **Ravine House Site/Durand Lake Area**

**Wendy Walsh, Chair**

**Total Expense: FY 12 \$4,003 FY 13 \$ 789**

The Foundation continues to oversee and pay for the yearly mowing around the lake with the blueberry areas on an every other year brushing. Auvie Kenison does most of the work for us. The beavers living in the lake have been very active again. Thanks to Phil Guiser and other volunteers on water control.

Thanks to Bill Arnold for re-installing the pump that was washed out. Thanks to Dave and Alison Tomlinson for all their work overseeing and maintaining the tennis courts. Thanks to the RMC trail crew for re-installing the bog bridges to the lake that were washed out again. Thanks to Steve Hartman for removing the old Ravine House site pole. For some reason the space seems larger without the pole! Thanks to Jean Malick and Marcia Lee the Ravine House Site gardens continue to thrive. Thank you all for your continual hard work keeping the Durand Lake area such a special place.



## Lifeline

**Heather Wiley, Chair**

**Total Expense: FY 12 \$1,199 FY 13 \$1,015**

Lifeline is a service provided by New England Emergency Response System (NEERS) to provide both year-round and summer Randolph residents with a lightweight, waterproof button for emergency use. When the button is pushed, NEERS will call you immediately and then call your designated emergency contact person or 911 if needed. NEERS provides 24 hour safety throughout your home and property. The Foundation provided 3 year round and 7 summer residents with support this year.

For more information and to sign up please contact Heather Wiley at 466-5179. She will contact NEERS on your behalf to arrange installation, and the Randolph Foundation will automatically pay half of the monthly fee (currently \$35/month).



## Finance Committee

**Jamie Horton, Chair**

The value of the Foundation's investments on June 30, 2012 was \$545,948. The value of the Foundation's investments on June 30, 2013 is \$583,608. These figures are for the Foundation's invested assets with Janney Montgomery Scott and do not include any receivables or cash on hand at Northway Bank. The change in account value, net of all funds withdrawn for Foundation expenses, represents a one-year increase of \$37,660, or 6.99%. This compares with a 17.92% increase in the S&P 500 during the same period.

The General Fund (GF) has a value of \$369,468 on June 30. Cash and money market accounts in the GF are \$10,408. The current allocation of the GF is 62.33% equities and 37.67% fixed income/cash.

The Bowers-Cross Memorial Fund (BCM) has a value of \$214,140 on June 30. Cash and money market funds are \$1,988. The current allocation of the BCM is 71.81% equities and 28.19% fixed income/cash.

A look back at the markets over the last six years reveals again the benefits of patient, long-term investing. Despite the substantial volatility of this period, in which we saw a huge drop in market prices followed by a record rise -- both, of course, reflected in the Foundation accounts -- we have managed from a long-term perspective to grow assets slowly and steadily while increasing our annual income by some \$8400 per year.

On behalf of the Board of Directors, I would like to thank Geoff Beringer and his colleagues at Janney Montgomery Scott for their continued generous management of Foundation funds. As always, Geoff's guidance has been invaluable.



## Grants Committee

**Laurie Archambault, Chair**

**Total Expense: FY 12 \$5,000 FY 13 \$5,000**

The Foundation Board identified educational opportunities for youth and conservation projects located in Randolph as priorities for FY 13. The following awards were made:

### **Grants for educational opportunities for youth:**

**Gorham Middle School-\$1,500** Two awards were given to the middle school. \$400 to complete the community project for the 2012 leadership graduates - renovations to the basketball court, and \$1,100 as a

down payment to support 8 middle school students to attend a two day conference in 2014 that builds personal growth, leadership skills and the importance of community.

**Family Resource Center at Gorham-\$2,700** To provide fee scholarships to the After-School Program for low-income children to receive homework support and afterschool activities. The resource center serves approximately 50 students in the Gorham after school program.

**Gorham Community Learning Center - \$350** To purchase instruments for the music program.

Additionally, a grant of \$450 made as part of last year's budget was paid to WREN in the current fiscal year. This helped to fund live local entertainment at the 2012 Berlin Farmers Market

So far in FY14, we have made a grant of \$500 to Woodspringstock, to assist with the cost of musicians for the second year of this community folk concert that was held in July.



## Communications

**Barbara Arnold, Chair**

Total Expense:	FY 12	FY 13
<i>Monthly Blizzard</i>	\$1,682	\$1,942
<i>Mountain View</i>	\$6,132	\$7,422
<i>Randolph Weekly</i>	\$581	\$680
Website		\$684

The Foundation continues to support communications in the community. The 3 regular publications (The *Mountain View*, published 4 times per year), the *Blizzard* (published monthly September through June) and the *Weekly* (published each Friday, 4th of July through Labor Day) are dedicated to providing timely, relevant information to all groups and individuals with an interest in news and events occurring in Randolph and the neighboring communities. Between the 3 publications, the Foundation reaches over 700 households at various times during the year. We depend upon literary and informational contributions from the community, and do not espouse political views, nor accept advertising for products or services.

The *Mountain View* and *Blizzard* are mailed; the *Weekly* is available for pick up at various locations throughout the town. If you are not receiving the mailings, please contact **Barbara Arnold (barbara.arnold51@gmail.com or 603-466-2438)**.

To submit articles for the *Mountain View* contact the editor, **Dede Aube (daube@ne.rr.com)**, the *Blizzard*, **Laura Brockett (lbrockett@gmail.com)** and the *Weekly*, **Gail Scott (mscott1@ne.rr.com)**. All publications are also available on the Town of Randolph and the Randolph Foundation website.

We are making a sincere effort to be sure the Website has up-to-date, accurate information. To that end the Scholarship section in particular has been clarified. The application should be able to be filled out online. Please contact **Barbara Arnold (Barbara.arnold51@gmail.com)** if you are having any difficulty with any page on the website or notice an error.



## Randolph Foundation Directors FY 13

Keith Dempster	President	2009-2014
Dede Aube	Vice President/ <i>Mtn View</i>	2008-2013
Heather Wiley	Secretary/ <i>Lifeline</i>	2011-2016
Carol Gagnon	Treasurer/ <i>Scholarships</i>	2011-2016
Wendy Walsh	<i>Ravine House</i>	2012-2017
Laurie Archambault	Grants	2009-2014
Jamie Horton	Finance	2008-2013
Barbara Arnold	Communications	2012-2017
Laura Brockett	Blizzard	2012-2017

## Proposed Officers and New Directors FY 14

### Officers

Keith Dempster	President
Barbara Arnold	Vice President
Heather Wiley	Secretary
Carol Gagnon	Treasurer

### New Directors

Bruce Kirmmse  
Peter Rowan



## Randolph Foundation Proposed Budget FY 14

<b>Randolph Foundation Budget FY 2014</b>			
<b>Account Title</b>		<b>Budget</b>	
<b>Revenues</b>			
Cash Contributions		\$26,000.00	
Cash from Bowers-Cross		\$11,150.00	
Cash from Endowment		\$15,542.00	
<b>Total Revenue</b>		<b>\$52,692.00</b>	
<b>Expenses</b>			
Admin/Audit Gen Fund		\$5447.00	
Admin/Audit Bowers-Cross		\$880.00	
Durand/Ravine House Site		\$12,000.00	
Grants		\$5,000.00	
Lifeline		\$1015.00	
Website		\$750.00	
Scholarships		\$17,200.00	
Monthly Blizzard		\$2,200.00	
Mountain View		\$7,500.00	
Randolph Weekly		\$700.00	
<b>Total Expense</b>		<b>\$52,692.00</b>	

# Randolph Foundation Year End Financial Report 2013

## Not audited or reviewed

Randolph Foundation 4th Quarter Report  
April 1, 2013 - June 30, 2013

Account Title	Budget	Current Quarter	Year to Date	Remaining Balance
<b>Revenues</b>				
Cash Contributions	\$21,000.00	\$881.40	\$21,292.20	
Interest Northway		\$2.70	\$12.68	
Royalty Income		\$0.00	\$0.00	
Cash from BC	\$7,900.00	\$0.00	\$7,900.00	
Draw from Endowment other contributions	\$4,609.50	\$0.00	\$4,609.50	
Total Revenue	\$33,509.50	\$884.10	\$33,814.38	
<b>Expenses</b>				
Admin/Audit GF	\$5447.87	\$0.00	\$5447.87	\$0.00
Admin/Audit BC	\$880.00	\$0.00	\$880.00	\$0.00
Durand/Ravine	\$789.42	\$110.00	\$789.42	\$0.00
Grants	\$4,900.00	\$1,500.00	\$4,900.00	\$0.00
Lifeline	\$1,015.00	\$157.50	\$1,015.00	\$0.00
Website	\$683.50	\$112.50	\$683.50	\$0.00
Scholarships	\$9,750.00	\$0.00	\$9,750.00	\$0.00
Monthly Blizzard	\$1,942.03	\$478.28	\$1,942.03	\$0.00
Mountain View	\$7,421.68	\$1858.14	\$7,421.68	\$0.00
Randolph Weekly	\$680.00	\$0.00	\$680.00	\$0.00
Total Expense	\$33,509.50	\$3,316.42	\$33,509.50	\$0.00

Cash on hand Northway Account balance to date:  
32,577.96  
**\$4,609.50 transferred to Northway Account from Endowment**  
**\$7,900.00 transferred to Northway Account from BC**

## Thanks to our Randolph Foundation donors July 2012-June 2013

Adams, Harry  
Alexander, Bea and Haywood  
Arnold, Bill and Barbara  
Aube, Dede and Ray  
Auclair, Louis

Baldwin, George  
Barrow, Julia  
Bellisio, Jules and Carol  
Beringer, Elizabeth  
Beringer, Marie  
Bernhardt, Thelma  
Berry, John and Mary  
Bishop, Barbara  
Bishop, Joan  
Bisshop, Fred and Susan Ellis  
Blair, Whitney and Susan  
Boothman, James  
Bradley, Paula  
Bruenig, Betty  
Brockett, Peter and Laura  
Bronnert, Michael  
Brown, Charles and Angela  
Brown, John and Mary  
Brown, Steven

Cameron, Bruce and Hazel  
Campbell, Ashley  
Canaday, John and Cynthia  
Chakalis-Pfeffer, Angela  
Chase, Steven and Karen  
Choukas-Bradley, Jim and Melanie  
Cormier, Paul and Michel  
Corrigan, Wilma  
Corrigan, Kenneth and Jeannette  
Cotnoir, Ray and Heather  
Craco, Amy and Joseph  
Crary, Alexander  
Crary, Jonathon and Suzanne  
Crary, Sarah  
Cross, Hersh and Jackie Bowers  
Curucu, Phyllis  
Cutter, Henry and Constance  
Cutter, Louis and Ann  
Cutter-Evert, Elizabeth

Demers, Denise and Ernest  
Demers, Lucie and Bill  
Dempster, Keith  
Doyer, Richard and Caroline  
Dunham, George and Renee  
Dunseath, Thomas

Erwin, Bob  
Eusden, Alan and Lynette

Eusden, John and Joanne

Farnham, Lynn  
Ferreira, Regina and Tami Hartley  
Folsom, Henry and Clare

Gallop, Sarah and Andrew  
Gellens, Martha  
Gilligan, Bob and Jane  
Glines, Greg and Sally  
Goetze, Lydia  
Goetze, Rolf and Julie Anne  
Gourley, Carol Frueh  
Graff, Walter and Ingrid  
Grant, Doug  
Grant, Robert and Peg  
Guiser, Philip and Susan Turner  
Gulick, Anna

Harris, Larry  
Hawkins, Chris  
Hess, Betsy and Ellie McLaughlin  
Horton, Alan  
Horton, James and Nancy  
Hudson, Al and Judy  
Hunt, Lynn and Jim

Johnson, Gay

Kalagher, John and Denise Nelson  
Kampmann, Eric and Anne  
Katz, Alison and Steven  
Kebbin, Maureen  
Kelley, BJ and Lisa  
Kellner, Wayne and Anne  
Kenison, Auvern and Judy  
Kenyon, Bob  
Kern, Louis and Susan  
King, Warren and Betty  
Kirmmse, Bruce  
Knight, Jeffrey and Zana  
Kolkebeck, Eleanor

Landaeta, David  
Lang, Scott and Michele  
Lee, Marcia and Ken

Maclennan, Helen  
Maddock, Margot and Steve  
Malick, Jean  
Maletta, Jeffrey and Catherine May  
May, Laura and Ted  
Mayer, Doug  
McDowell, John and Cathy  
Meiklejohn, Meg and Jim



Meiklejohn, Scott  
Mermier, Martha  
Micucci, Mike and Sally  
Minifie, Charles  
Minifie, William  
More, Linda  
Mornebeck, Sam and Leslie

**Newfield, Gary**  
Nichols, Lalia and Ronald  
Nichols, Robert and Jean

**Ogilby, John and Katrina**

**Penney, Francis and Jeannette**  
Penney, Mary Ellen  
Person, John and Maggie  
Pettigrew, Ralph and Michelle  
Phinney, Ben and Barbara  
Phinney, Fred  
Phinney, Joanna  
Post, Avery  
Potter, Bob and Roberta Arbree

**Richardson, Muriel**  
Rising, Joan  
Rising, William  
Ross, Bob and Robin  
Rowan, Peter and June Hammond  
Roy, David and Doreen  
Ruppel, Richard and Lucy

**Sandin, Eric**  
Sappington, Thomas  
Savage, Rita and Bob  
Scarinza, John  
Shannon, Jim and Silvie  
Shimer, Joan  
Sisson, Jonathon and Anne-Marie  
Skofield, Jane and Herman  
Smith, Ron and Kim  
Snider, Marlin and Brenda  
Snyder-Grant, Jim and Dana  
Sokal, Diane  
Stever, Guy  
Stewart, Deborah  
Stimpson, Scott and Kathleen  
Stitt, Gary and Rhonda  
Swain, Roger

**Teczar, Steven and Lisa**  
Thompson, Beth Ann  
Tibbetts, Alice and Norris

Tredinnick, Sandy  
Tremblay, John and Kathleen  
Tucker, Edith and Dan  
Turchinetz, John  
Turner, John and Regina

**Upton, Dick**

**Vadnemoortele, Gary and Christine**  
Vervoort, Ed  
Virk, Usha and Preetinder

**Waldholtz, Bruce and Baila**  
Warren, Steven and Martha  
Weatherly, John and Beverly  
Weatherly, Margaret and Bruce  
Wells, Anne  
Wells, Heidi  
Wemyss, Sue and Howie  
Whiston, Lyn and Debbie  
White, Christine and Stephen  
White Mountain Café  
Wier, Ted and Sandy  
Wiley, Constance  
Wiley, William and Judy  
Willcox, Doris and David  
Wysession, Barbara and Alex

**Yans, Mary**

In memory of Rupert and Jeannie Corrigan:  
Wilma Corrigan

In memory of Ruth Knight:  
Jeffrey Knight

In memory of Betty Gregory Laupe:  
Arnold, Bill and Barbara  
Chakalis-Pferrer, Angela  
King, Warren and Barry  
Kirby, Janice  
Kirby, John  
Mayer, Doug  
Walelly, Baila

In memory of Edwin Richardson:  
Muriel Richardson

In name of Nancy P. Bennett Davis:  
Martha Warren

July 2012- June 2013

# Randolph Foundation Annual Report

Photo by Red Ibrahim

