



Community Foundation of Tompkins County

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Community Foundation Receives Dr. Bernard Rosen Bequest of More than \$2 million for Libraries

The Community Foundation has received the single largest gift to date of its 10 year history. This gift of more than \$2 million comes from the estate of Dr. Bernard Rosen who made a bequest in his will to give the bulk of his estate to the Community Foundation. His will directs the gift to endow the “Bernard Carl and Shirley Rosen Library Fund of the Community Foundation.” This gift, which is perpetually dedicated to the importance of the good work of the 33 libraries in the Finger Lakes Library System, will generate annual grants in five counties across Central New York. Grants will be made according to the Community Foundation’s spending policy which is designed to perpetually preserve the value of the originating gift. The spending policy applied to this fund will result in grants of approximately \$80,000 to \$100,000 annually, depending on market performance, beginning in 2011.

Dr. Rosen documented his desire for the fund with specific language in his will. “The mission I intend for the Fund is to promote genuine intellectual curiosity and a lifelong love of reading and learning.” The specific purpose of the Bernard Carl and Shirley Rosen Library Fund is “to promote greater and easier access by youth to local libraries.”

Grants are desired that “allow or encourage teens to visit, study, and read in a library during evening or weekend hours,” or “grants to smaller, more rural libraries that enable access to books, reference materials or other resources that might otherwise be unavailable in the community”. Grants are not to be “used to replace existing library revenues but to supplement and enhance current resources” nor should the grants “promote a political agenda.” Grants are not to be used for “bricks and mortar.”

Community Foundation Executive Director George Ferrari commented “We are so fortunate and are humbled by the great honor bestowed on us by the Dr. Rosen’s faith in the Community Foundation.” Dr. Rosen, a professor emeritus at Cornell University since 1993, died on November 9, 2009 ending a long and distinguished career in sociology. He was preceded in death by his wife Shirley in November 2007. In 2003 and 2004, Dr. Rosen and Shirley consulted with their legal advisors and created an estate plan which included a philanthropic bequest.

The Community Foundation is in the beginning stages of designing a grants program, including a specific application process for the Fund, in partnership with Mark Rosen, Dr. Rosen’s nephew and the Executor of his estate. Processes, application format, and timelines for submissions of the requests will be determined and communicated by the Community Foundation to each library in the system as well as to the Finger Lakes Library System itself. Once a request for proposals is issued and applications are received they will be reviewed and recommended by Mark Rosen, serving as the Fund’s advisor, assisted by the Community Impact committee and Janet Cotraccia, Program Officer of the Community Foundation. Final decisions for grants will be made from these recommendations submitted to the Community Foundation’s Board of Directors.

The Community Foundation is a non-profit public charity created by and for the people of Tompkins County. Celebrating its 10th anniversary in 2010, the Community Foundation with current assets of more than \$5,825,500 has awarded more than \$2.9 million in over 925 grants.

The organization accepts gifts and bequests to a variety of current or new funds. Investments are professionally managed, providing a growing source of income that enables grant making to meet the needs of today and tomorrow. Decisions for grants are made by the Community Foundation’s board of directors (together, in some circumstances with donor advisors) to focus on the particular and unique needs of Tompkins County. To learn more about the Community Foundation, please contact George Ferrari, Executive Director, 309 N. Aurora Street, Ithaca, NY 14850 gferrari@communityfoundationoftc.org or call 272-9333.