SI Bank & Trust Foundation

Biennial Report Fiscal Years 2002 & 2003

Improving the quality of life through more organizations than ever before.
Mission and Objectives

SI Bank & Trust Foundation ("Foundation") seeks to help improve the quality of life in the communities served by SI Bank & Trust. Grants are made to eligible organizations in the areas of education, health, human services, arts and culture, community development and housing. Grants will be made only to organizations organized and operated exclusively for charitable or educational purposes.

The purpose of the Foundation is to promote charitable and educational activities within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, including, but not limited to, the following:

(a) Making awards, grants or other distributions to expand home ownership opportunities and provide access to affordable rental housing;

(b) Supporting youth development programs to improve life options through education and work skills;

(c) Supporting community organizations that contribute to the quality of life in the communities served by SI Bank & Trust.

SI Bank & Trust Foundation Officers and Directors

Officers
Harry P. Doherty, Chairman and President
Elizabeth Dubovsky, Executive Director
Allan Weissglass, Vice President
John R. Morris, Treasurer
Patricia A. Smith, Secretary

Directors
Arthur Decker
Alice Diamond
Harry P. Doherty
John G. Hall
Denis P. Kelleher
John R. Morris
Allan Weissglass

Staff
Elizabeth Dubovsky, Executive Director
Marie Payne, Program Associate

Thank you to the following organizations for the photographs used in this report:

College of Staten Island Foundation
Community Service Society—RSVP/SERVE
Seamen's Society for Children and Families
Senior Olympics of Staten Island
Staten Island Advance
Staten Island University Hospital
Staten Island Advance
SI Bank & Trust Foundation has helped meet the needs of more people through more organizations in more communities than ever before in its fifth and sixth fiscal years. The story of our foundation giving mirrors the growth of the bank and expansion of its service area. It reflects the growth of foundation assets as the value of SI Bancorp Inc. shares has grown and it directly corresponds to the needs presented by local, community-based organizations.

SI Bank & Trust Foundation is now recognized for its philanthropic professionalism, as well as for being a foundation that’s teaching the community about giving. It has been gratifying to be called a foundation that “hears, not just listens to, the needs of our community.”

We learned much following September 11, 2001. Mostly we learned about the depth and breadth of human generosity as local individuals and groups of neighbors and business people and bank employees rushed to give to The Staten Island September 11th Fund, American Red Cross, and the New York Police and Fire Widows and Children’s Benefit Fund to have us match their giving dollar for dollar. In little over two months this foundation was pleased to match over $500,000 to these organizations responding to the tragic aftermath of the World Trade Center attack. Then, there was more to do.

Acting on the concerns of our directors about the plight of local nonprofits facing the perfect storm of economic downturn, decreased government funding and individual giving, increased service needs and hesitation to ask for help for themselves, this foundation “turned on a dime” to conceive, issue and implement the Emergency Nonprofit Matching Fund. Within weeks, 35 approved organizations received their first checks to launch their fund raising efforts.

On the pages that follow we are pleased to share the comments of a sample of those groups who raised dollars which the foundation matched. We granted over $670,000 through the Emergency Nonprofit Matching Fund.

As turbulent times and economic uncertainty have continued we are as determined as ever to strengthen organizations and provide resources to make them effective. In addition, we recognize the importance of leadership development and appreciate the value of collaborations and networks of organizations sharing information, resources and expertise in serving similar populations or addressing common issues.

We have now funded technical/management assistance for over 17 groups through Community Resource Exchange, National Executive Service Corps, Neighborhood Technical Assistance and the Nonprofit Connection. We are supporting the efforts of PASE, the Partnership for After School Education, to facilitate the growth of a network of after school administrators and providers on Staten Island and have helped sustain a network of providers of services to the elderly, the Staten Island Interagency Council on Aging. In addition, we have committed multi-year funding to the Technical Assistance and Training program of the Housing and Community Development Network of New Jersey for their member organizations.

The grants listing pages that follow reflect our range of giving as we continue to provide capital, project and general operating funds in the areas of arts, education and human services. We look forward to developing new initiatives in these areas and are pleased to announce the SI Bank & Trust Foundation Employee Matching Gift Program. Directors and employees of SI Bank & Trust and SI Bank & Trust Foundation will now have their giving to charitable organizations in New Jersey and New York matched dollar for dollar to an annual maximum.

And so the giving will continue to more people, through more organizations, in more communities. Indeed, we are pleased to engage in it, encourage it and empower it.

Harry P. Doherty
Chairman and President

Elizabeth Dubovsky
Executive Director
Emergency Response

Our Emergency Nonprofit Matching Fund of fiscal year 2002 brought out the best efforts of board, staff, members and supporters of our local organizations. Along with those efforts came extraordinary gratitude for Foundation support. The following quotes describe the impact of the funding.

“The SI Bank & Trust Foundation Emergency Matching Grant was full of compassion. And the staff loved working on the match! The Board rose to the occasion…and the Museum can never thank SI Bank & Trust Foundation enough for the compassionate grant. It is one foundation in our community that hears, not just listens, to the needs of its community.”
Jacques Marchais Museum of Tibetan Art

“I am enclosing a copy of a $5,000 check which just came in as testimony to the power of the matching grant concept. I hope you all do it again! It was a fabulous fundraising tool!”
Project Hospitality

“This is absolutely one of the most successful fundraisers we have ever been involved in and we have certainly received so much more than we could have hoped. Imagine, 40 persons receiving meals for every weekday for an entire year. You cannot beat this return.”
Meals On Wheels

“The requirement to raise additional funds from new sources prompted Board and staff to implement creative strategies already existing in programs and services to secure revenue. Thank you SI Bank & Trust Foundation for a quick response to community need. Your foresight and action made a very difficult time that much easier for us to navigate. Let’s hope we never need this wonderful fund again!”
Council on the Arts & Humanities for Staten Island

“The ‘matching’ component stimulated significant fundraising focus and creativity, prompting new programs and efforts in this area and the acquisition of many new and upgraded donors...It brought together the Greenbelt family, including its Board, staff, and constituents, in a productive and gratifying fundraising endeavor.”
Greenbelt Conservancy, Inc.

“SI Bank & Trust Foundation’s sensitivity to the problems and challenges facing New York’s non-profits after the attacks of September 11 has made a significant difference. The challenge you issued, and funds you granted helped defray the operating expenses of the Museum, and allow us to carry on through one of the most difficult of times New York can remember.”
National Lighthouse Museum

“The Emergency Matching Grant went a long way in continuing much needed services to those in need on Staten Island. The funds for the Stapleton Community Service Worker enabled her to serve approximately 480 individuals and supervise the service of another 1,600. The funds for the Port Richmond Cook position allowed 3,155 hot meals to be served. And the funds we allocated to the Stapleton Gains After-School Tutorial and Enrichment Program provided one year of internet access for twelve computers, educational software and reference books for the program’s library. Once again, thank you for your generous contribution.”
The Salvation Army
And so to the question of what was accomplished with the Emergency Nonprofit Matching Fund Grant, I can only answer that it made it possible for the Museum to survive. It is important to state that this is not hyperbole.

Friends of Alice Austen House, Inc.
What you provided for us reminded me of the saying, ‘Giving a fish, one may return for more.’ Learning how to fish educates one to be self-supporting. What a tremendous gift!

Franciscan Handmaids of Mary—Camp St. Edward
Dedicated Service

SI Bank & Trust Foundation has appropriated over $13 million in grants since it was founded in late 1997. We have directly supported our schools, our cultural groups and our dedicated human services groups. With the close of the 2003 fiscal year, 17 arts groups and social service providers moved quickly to take advantage of top quality consulting services funded by the Foundation to help them better serve more people. Here’s the response of two.

“This letter is meant to convey a heartfelt ‘Thank You’ for providing the workshop by Community Resource Exchange. It was an absolute learning experience. Listening to the different program inceptions, goals, struggles, maintenance and survival was most encouraging.

Most fitting for me was hearing from Holly, the CRE presenter, all the helps and means of applying for support, especially those that are at our fingertips. Some of these I have tried but just learning better and unique ways of doing and responding was an eye opener. Hearing about the many options that worked for others, especially those similar to ours was very encouraging. I was also able to make immediate connections for my program. Josephine from the Urban League was able to provide responsible summer youth counselors for the day camp, Camp St. Edward. Therefore, I experienced the workshop as a means of education, technical help, interviewing skills and the opportunity of meeting new friends with tremendous ideas.

What you provided for us reminded me of the saying, ‘Giving a fish, one may return for more.’ Learning how to fish educates one to be self-supporting. What a tremendous gift!”

Franciscan Handmaids of Mary—Camp St. Edward

“I read your letter regarding the National Executive Service Corps with great interest. As a matter of fact, all of the areas in which the NESC is active would be helpful for the board and me to explore. Though, were I to pick a couple, I would begin with human resources, marketing, and board development. Furthermore, I would gladly participate in the Leadership Development Program. It sounds like an exciting opportunity.

This initiative, I believe, supplies the proverbial shot in the arm. It is very easy, and perhaps, especially so here on Staten Island, to become complacent and continue to do things the way they have always been done. I know I need inspiration from the outside, and I know my colleagues here on the Island feel the same.”

Friends of Alice Austen House, Inc.
Grants $5,000 and Over

180, Turning Lives Around, Inc. Amanda's Easel Art Therapy Program
Alzheimer's Foundation of Staten Island Overnight Respite Program
American Cancer Society Staten Island Area Flagship sponsor for “Making Strides Against Cancer”
American Heart Association Sponsorship for American Heart Walk
American Red Cross—S.I. Chapter Foundation match of community donations for WTC disaster relief funds
Staten Island AIDS Task Force, Inc. CAREER: Job counseling program for people affected by HIV/AIDS
Art Lab, Inc. Artistic Bridges: Higher education immersion program
Beulah Church on the Rock Food pantry and expansion of services to include a soup kitchen
Big Brothers Big Sisters of Ocean County High School BIGS Mentoring Program
Boy Scouts of America Operating support of the Staten Island/Brooklyn Councils
Boys Hope Girls Hope Emergency Nonprofit Matching Fund
The Bridge Fund of New York Inc. Help Staten Island residents with housing financial stability
The Calvary Fund, Inc. of Calvary Hospital Satellite in Brooklyn to extend care to residents of Staten Island and Brooklyn
Camelot Counseling Centers Musicallant therapy activities in the School Violence Prevention Program at Concord High School
Caregivers of Central Ocean County Recruit and train additional volunteers to serve more senior care receivers
Catholic Charities, Diocese of Trenton Establishment of a community outreach center for the immigrant population in Lakewood, NJ
Catholic Charities—Archdiocese of New York Equipment and supplies for the newly constructed CYO-MIV Community Center
Catholic Youth Organization (CYO) Construction of a new water park and Emergency Nonprofit Matching Fund
Central Family Life Center Emergency Nonprofit Matching Fund
Cerebral Palsy of Monmouth & Ocean Counties Surfacing of a specialized playground at Agency's Lehnmann Center in Lakewood, NJ
Cheva Hatzalah Emergency Nonprofit Matching Fund
The Church of St. Stephen Capital improvements for community handicapped accessibility
City Tech Foundation Summer 2003 exchange program between New York City College of Technology and L'Université d’Evry
The College of Staten Island Foundation Strategies for Success program, Emergency Nonprofit Matching Fund and general operating support
Community Agency for Senior Citizens Emergency Nonprofit Matching Fund
Community Resource Exchange Technical assistance to SI community based organizations (CBOs)
Community Resources Specially equipped van and support for greenhouse project
Council on Foundations Membership contribution
Council on the Arts and Humanities for S.I. Straight From the Arts and Emergency Nonprofit Matching Fund
Drew University Gateways to the Future campaign
The Eden II School for Autistic Children, Inc. Purchase, renovation and construction of a facility for adult programs and Emergency Nonprofit Matching Fund
Eger Lutheran Homes and Services Establishment of the Eger Harbor House Library; for computers and instruction
Fifth Avenue Committee Affordable housing economic development work to assist low income residents in South Brooklyn
Franciscan Handmaids of Mary Camp St. Edward Summer bus camp transportation and Emergency Nonprofit Matching Fund
Friends of Alice Austen House Event and journal support and Emergency Nonprofit Matching Fund
The Fund for Public Schools, Inc. Initiative for School Success
The Garibaldi-Meucci Museum Three-fold education program at Garibaldi-Meucci Museum
Georgian Court College Event support
Girl Scout Council of Greater New York Girl Scout Council programs serving low-income girls and women on Staten Island
Global Kids Power of Citizenship Community Building Program at Curtis High School
Great Kills Little League Resurface blacktop to make complex wheelchair accessible for handicap children's division
Greenbelt Conservancy, Inc. The Environmental Education Department's School Programs and Emergency Nonprofit Matching Fund
The Heart Institute Left Ventricular Assist Device
Historic House Trust of NYC, Inc. Collection of 1950's furniture, paintings and artifacts for Conference House Park
Housing & Community Development Network of NJ Technical Assistance and Training Center to develop affordable housing
Immaculate Conception School Emergency Nonprofit Matching Fund
The Interfaith Council for Homeless of Union County Families First Project
Interfaith Health & Support Services of Ocean County Intergenerational school youth program
Interfaith Hospitality Network of Ocean County Housing support for homeless families
Jacques Marchais Museum of Tibetan Art General operating support and Emergency Nonprofit Matching Fund
Jewish Community Center of Staten Island Coaching on Wheels soccer program; Unity Games; and Emergency Nonprofit Matching Fund
Jewish Family & Vocational Service After school SPOT program and JJFVS Eldersday Care Program
Jewish Foundation School of Staten Island Classroom building project
The Joey DiPaolo AIDS Foundation, Inc. Camp T.L.C.—Teens Living a Challenge
The John A. Noble Collection Various oral history programs and Emergency Nonprofit Matching Fund
KBW Family Fund WTC disaster relief contribution
Kimbal Medical Center Foundation Expansion of Emergency Department, Psychiatric Emergency Screening Services, Radiology and Outpatient Departments
Long Beach Island Community Center Inc. Van purchase to transport English as a Second Language students to their classes in Lakewood, NJ
Lutheran Family & Community Services Employment project for West African refugees and asylees on Staten Island
March of Dimes Birth Defects Foundation Celebrity fundraising events including a gourmet gala, bowl-a-thon and walk-a-thon
Marquis Studios Ltd. Art programs and Center for small animal studies at PS 16 in Tompkinsville
Meals on Wheels of Staten Island Emergency Nonprofit Matching Fund
Metropolitan College of New York Refurbishment of the Staten Island Center of the college
The Metropolitan Museum of Art Staten Island Borough Evening
Metropolitan NY Synod Evangelical Lutheran Church “TRACK” truancy program on Staten Island
Middlesex Interfaith Partners with the Homeless General operating expenses for various programs for homeless in Middlesex, NJ
Monmouth Housing Alliance Community Outreach Initiative
Mount Loretto-M.I.V. Kenny Cottage Renovation Project
Mount Manresa Retreat House Housing and feeding of rescue workers at WTC disaster

National Executive Service Corps Technical assistance to selected Staten Island arts and cultural organizations

National Lighthouse Museum Educational Outreach Program—“Traveling Lights” and Emergency Nonprofit Matching Fund

Neighborhood Housing Services Senior Certificates Program; Home Maintenance Training Program; Homeownership Center

New Destiny Housing Corporation Housing support

New Direction Services, Inc. Support for food pantry to help needy, elderly and disabled clients in Port Richmond

The New Life Church of Staten Island Operating support for computer lab

NY Center for Interpersonal Development Support of Initiative for School Success program

New York State Newspapers Foundation, Inc. Newspapers in Education program

The NYC Police & Fire Widows’ & Children’s Fund Foundation matching funds for WTC disaster relief

New York Urban League—Staten Island Branch Support for college admission program, Intended Purpose, Inc.

Northfield Community Local Development Corporation Start up support for newly expanded weatherization services and Emergency Nonprofit Matching Fund

NYC2012 Support for selection of NYC as 2012 site of the Olympic Games

Ocean County Girl Scout Council Summer camp program

Ocean’s Harbor House Capital funding for transitional housing for 12 homeless and runaway youth

Paper Mill Playhouse Adopt-A-School community outreach initiative

PASE Partnership for After School Education The PASE Training Institute for Afterschool Programs

Preservation League of Staten Island Support to employ an Executive Director and staff

Project Hospitality Harvest Home Dinner sponsorship and Emergency Nonprofit Matching Fund

Richmond Senior Services, Inc. Support of the Senior Food Mart and for renovations for a shared housing program

Rutgers, The State University of New Jersey Rutgers CASE—Survey of human services and community organizations in Monmouth and Ocean Counties

S.I. Center for Independent Living Grant for technical assistance and Emergency Nonprofit Matching Fund

Staten Island Chamber of Commerce Foundation SI Waterfront Festival at the Ferry

S.I. Employment Education Consortium General support for phone and security systems and staffing

S.I. Tough Love Operational funds for Tough Love and funds for the Concord Court project

Saint Vincent Catholic Medical Centers Support for various fund raising events supporting patient care services

The Salvation Army of Greater New York Salary for part-time CREST coordinator and Emergency Nonprofit Matching Fund

The Sandler O’Neill Assistance Foundation WTC disaster relief contribution

Sandy Ground Historical Society Satisfaction of mortgage and sidewalk repair

The School for Children with Hidden Intelligence Support for additional staff and equipment

SCORE—Service Corps of Retired Executives Assoc. Counseling services to individuals to start or expand small businesses

Senior Housing Resource Corporation Support for housing developer

Seton Foundation for Learning Emergency Nonprofit Matching Fund

Sisters of Charity Housing Development Corporation Development of 19 units of affordable housing for the chronically mentally ill

Snug Harbor Cultural Center Event and exhibition support and Emergency Nonprofit Matching Fund

Seamen’s Society for Children and Families Capital Campaign support and Emergency Nonprofit Matching Fund

St. John’s University Scholarship and event support

St. Mary of the Assumption Parish Building repairs; Latino Civic Association’s ESL program; and operating expenses

St. Paul’s Church Holiday event to benefit the feeding program of St. Paul’s

St. Peter’s High School for Girls Reconstruction/repair of science lab and purchase of modern scientific equipment

St. Stanislaus Kostka Church Support for Polish Day to aid scholarship foundation

St. Teresa School Capital improvements for community outreach

Stapleton Union American Methodist Episcopal Church Roof repair to benefit community outreach programs

Staten Island Ballet Theater Dancing Over Walls program

Staten Island Botanical Garden, Inc. Emergency Nonprofit Matching Fund

The Staten Island Children’s Campaign General operating support and matching grant

Staten Island Children’s Museum Support of museum’s educational activities and Emergency Nonprofit Matching Fund

Staten Island Economic Development Corporation Support for the Women and Minority Business Enterprise Program and general operating support

Staten Island Friends for Hospice Care Support for terminally ill

Staten Island Historical Society Renovations at Richmond Town; program and event support; and Emergency Nonprofit Matching Fund

Staten Island Institute of Arts and Sciences Publicity Campaign Vision 120; Mastering Art Education program; and Emergency Nonprofit Matching Fund

Staten Island Inter-Agency Council For Aging, Inc. General operating support

Staten Island Mental Health Society Mental health satellite clinic for counseling services at P.S. 57 and Emergency Nonprofit Matching Fund

Staten Island Rebels Athletic Association Equipment, rental space and uniforms for young women’s basketball program

Staten Island September 11 Fund Foundation match of WTC disaster relief funds from the general community

Staten Island Sports Hall of Fame Expenses and equipment for the organization’s new permanent headquarters

Staten Island Symphony Event support and Emergency Nonprofit Matching Fund

Staten Island University Hospital Campaign for Care and Healing and naming of Mammography Suites of Breast Imaging Center

Staten Island YMCA Initiative for School Success/Virtual Y after school program at P.S. 57

Staten Island Zoological Society Event sponsor for “Golfini 2003” and Emergency Nonprofit Matching Fund

Stephen Siller Let Us Do Good Children’s Foundation Event support

Traditions House Inc. Event support and Emergency Nonprofit Matching Fund

Union County College Foundation College for Teens program; event and scholarship support

United Activities Unlimited, Inc. Summer in the City at P.S. 18 Beacon Center and event support

United Cerebral Palsy of New York City Resource center and assistive technology lending library (“Share”)

United Way of Ocean County Support of America’s Promise Youth Initiative in Ocean County

Universal Temple of the Arts For general operating support

The Visiting Nurse Association of Staten Island For event sponsorships

Volunteers of America Teach horseback riding to preschool children with disabilities and therapy support

Wagner College Event support

West Brighton Community LDC Emergency Nonprofit Matching Fund
# Financial Statements

## Statements of Financial Position (Modified Cash Basis)

<table>
<thead>
<tr>
<th></th>
<th>June 30 2003</th>
<th>June 30 2002</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$315,966</td>
<td>$42,237</td>
</tr>
<tr>
<td>Investments, at market value</td>
<td>71,771,995</td>
<td>71,712,461</td>
</tr>
<tr>
<td>Prepaid Federal excise tax</td>
<td>—</td>
<td>33,096</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>$72,087,961</td>
<td>$71,787,794</td>
</tr>
<tr>
<td><strong>Liabilities and Net Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants payable</td>
<td>$1,182,250</td>
<td>$400,000</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>21,251</td>
<td>18,500</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>1,203,501</td>
<td>418,500</td>
</tr>
<tr>
<td>Unrestricted net assets</td>
<td>70,884,460</td>
<td>71,369,294</td>
</tr>
<tr>
<td><strong>Total liabilities and net assets</strong></td>
<td>$72,087,961</td>
<td>$71,787,794</td>
</tr>
</tbody>
</table>

## Statements of Activities (Modified Cash Basis)

<table>
<thead>
<tr>
<th></th>
<th>Year Ended June 30 2003</th>
<th>Year Ended June 30 2002</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Support and revenue</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dividends</td>
<td>$1,891,856</td>
<td>$1,437,702</td>
</tr>
<tr>
<td>Interest</td>
<td>2,721</td>
<td>4,296</td>
</tr>
<tr>
<td><strong>Total support and revenue</strong></td>
<td>$1,894,577</td>
<td>$1,441,998</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants</td>
<td>3,059,531</td>
<td>2,815,009</td>
</tr>
<tr>
<td>Administrative and general</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Office expenses</td>
<td>152,576</td>
<td>120,688</td>
</tr>
<tr>
<td>Professional fees</td>
<td>22,281</td>
<td>21,154</td>
</tr>
<tr>
<td>Custodian fees</td>
<td>50,000</td>
<td>50,000</td>
</tr>
<tr>
<td>Federal excise taxes and filing fees</td>
<td>48,641</td>
<td>32,619</td>
</tr>
<tr>
<td>Insurance</td>
<td>7,008</td>
<td>6,971</td>
</tr>
<tr>
<td>Dues and subscriptions</td>
<td>418</td>
<td>397</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>3,850</td>
<td>4,766</td>
</tr>
<tr>
<td><strong>Total administrative and general</strong></td>
<td>$284,774</td>
<td>$236,595</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>$3,344,305</td>
<td>$3,051,604</td>
</tr>
<tr>
<td><strong>(Deficiency) of revenue to cover expenses before other additions</strong></td>
<td>$(1,449,728)</td>
<td>$(1,609,606)</td>
</tr>
<tr>
<td><strong>Other additions</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net realized gain on investments</td>
<td>376,259</td>
<td>1,087,076</td>
</tr>
<tr>
<td>Net unrealized gain on investments</td>
<td>363,314</td>
<td>18,791,558</td>
</tr>
<tr>
<td>Net gain on non-cash grant</td>
<td>225,321</td>
<td>—</td>
</tr>
<tr>
<td>Increase (decrease) in unrestricted net assets</td>
<td>$(484,834)</td>
<td>18,269,028</td>
</tr>
<tr>
<td>Unrestricted net assets, beginning of year</td>
<td>71,369,294</td>
<td>53,100,266</td>
</tr>
<tr>
<td><strong>Unrestricted net assets, end of year</strong></td>
<td>$70,884,460</td>
<td>$71,369,294</td>
</tr>
</tbody>
</table>
Guidelines

SI Bank & Trust Foundation provides financial support to strengthen the capacity of local, service-providing organizations to better serve more people. Grants are made to eligible organizations in the communities served by SI Bank & Trust.* The Foundation funds programs in the areas of education; health and human services—especially youth development, housing; arts and culture; and community development.

Applicants in the geographic service area of the Foundation should contact the Foundation office for timesaving application assistance by discussing potential requests with program staff or the Executive Director. Applicants will be advised as to the appropriateness of requests based on current Foundation priorities. The Executive Director reviews all completed requests. Contacting board members to discuss requests is viewed negatively and is discouraged.

The Foundation funds capital requests, general operating requests including event sponsorships, project requests and technical assistance. The maximum level grant awarded is $225,000 over three years for capital projects. After three continuous years of funding an organization may not apply for at least one year. General operating requests, other than event support, are considered for one year only.

Grants are made only to 501c(3) organizations operated exclusively for charitable or educational purposes. We are required to verify this tax-exempt status. If needed, please contact the Foundation for a copy of a form letter to request a copy of your Letter of Determination from the IRS.

Requests of $5,000 and over must be submitted using the SI Bank & Trust Foundation Grant Application, following the proposal format and including the supporting documents listed. Please submit one (1) copy of the completed “Request for Grant” form with an original signature along with the proposal and other supporting documents. The Common Application Form for New York and New Jersey is acceptable. Requests under $5,000 can be in the form of a letter accompanied by the signed “Request for Grant” form.

Proposals are reviewed throughout the year. There are no deadlines for submission but there are limits and requirements that apply. Contact the Foundation office at 718-697-2832 for guidance and to obtain an application. Applications may also be downloaded from the bank website, Foundation section, at www.sibk.com.

*Communities served by SI Bank & Trust include: Staten Island, Bay Ridge, Bensonhurst and Homecrest in Brooklyn, and Ocean, Monmouth, Middlesex, and Union Counties in New Jersey. Check www.sibk.com for branch locations.

Limitations

Multiple requests in a year for event sponsorships, journal ads, membership or annual donations from a single organization will not be accepted. Organizations are asked to submit one (1) request for all events planned during the Foundation's fiscal year, which begins July 1 and ends June 30th. Organizations with multiple divisions, units or teams are asked to send one request from the organization leader for all units.

Contributions generally will not be made:

• For renovations/repairs to places of worship (for community outreach programs only)
• In response to solicitors on behalf of an organization (response to organization leadership only)
• For yearbook ads
• To private foundations or individuals
• To political causes, candidates or lobbying efforts

• For research, including medical research
• To cemetery associations
• To animal welfare groups
• To fraternal and veterans organizations
• To business, professional and civic associations or clubs
• For memorial fundraising events
• For tickets to fundraising events
Giving Back

Organizations Funded

100 Year Association of New York 120 Precinct Community Council 180, Turning Lives Around, Inc. The Academy of Medicine of Richmond County of the School of St. Vincent de Paul 1890

State of New York A. Mark D. B. H. 1962

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