

# ALTMAN FOUNDATION

A N N U A L R E P O R T 2 0 0 4



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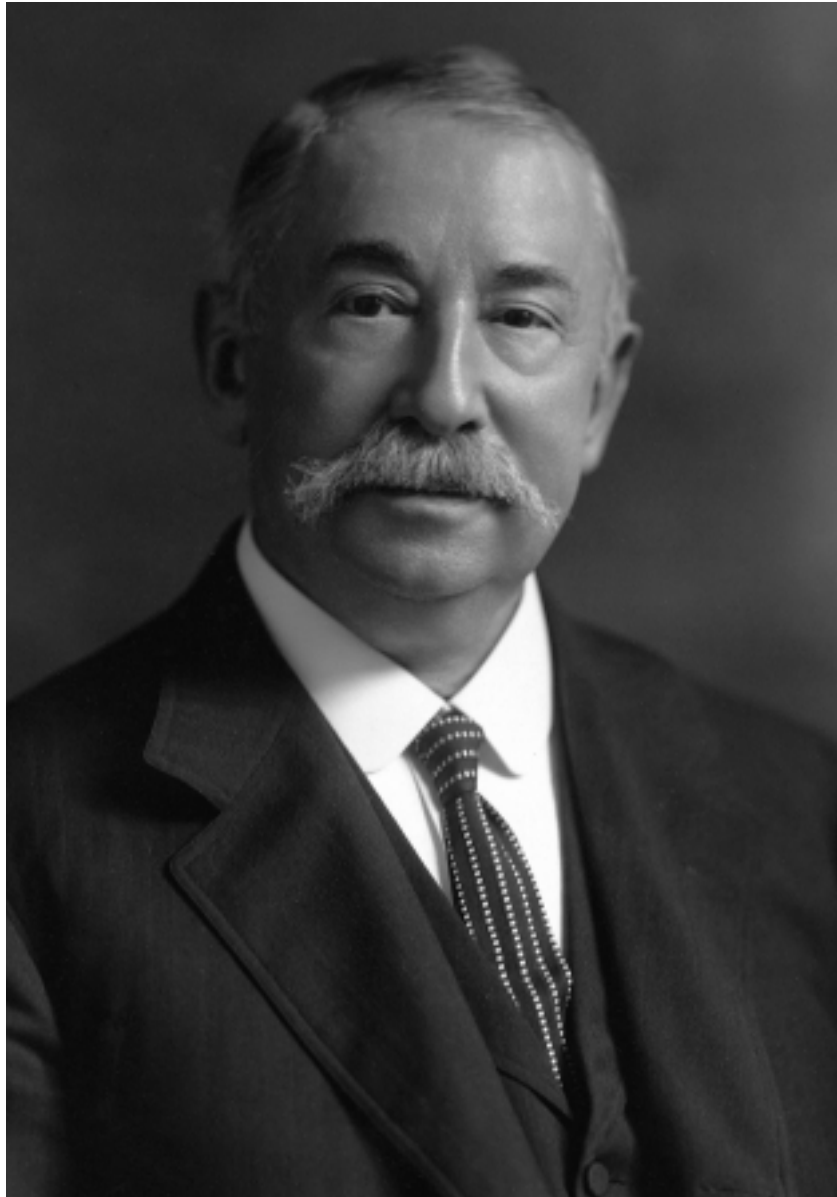
## History of the ALTMAN FOUNDATION

The mission of the Altman Foundation reflects much of the personality and vision of its founder, Benjamin Altman. Altman was a unique and generous individual whose dry goods store, B. Altman & Co., founded in 1865 on Third Avenue and 10th Street, became a major department store. Altman moved his store from 10th Street to 19th Street and Sixth Avenue and finally, in 1906, to the landmark building at 34th Street and Fifth Avenue. Altman's reflected the commitment of its founder to service to its customers and generosity to its employees. Until its closing in 1989, Altman's was beloved by generations of New Yorkers.

The Altman Foundation was established in 1913 under Benjamin Altman's will "for the benefit of such charitable and educational institutions in the City of New York as said directors shall approve." His will bequeathed all his capital stock in B. Altman & Co. to the Altman Foundation. Outright bequests in Altman's will presaged the areas that would become major concerns of the Foundation. He made bequests to several hospitals, the Educational Alliance and the National Academy of Design. He gave his art collection to the Metropolitan Museum of Art. His dedication to the welfare of the people of New York City and his interests in health, education and the arts are his legacy.

Following Altman's death, Colonel Michael Friedsam, his close relative and colleague, led the business and the Foundation until his own death in 1931. Friedsam was also an art collector and a philanthropist with a deep interest in New York. The next presidents, John S. Burke and his son, John S. Burke, Jr., carried the Altman tradition of service and support of the community into the modern age. As a result of the tax reform act of 1969, which prohibits the control of businesses by private foundations, the Altman Foundation relinquished ownership of B. Altman & Co. in 1985. While there were restrictions in the Foundation's original charter limiting grants to within the State of New York, the Trustees have further refined the guidelines to giving within New York City.

Since 1985, the Foundation's assets have increased significantly and the Trustees have refined its guidelines in the four areas that were of such concern to Altman, education, health, strengthening communities, and arts and culture. Foundation grants support programs and institutions that enrich the quality of life in the city, with a particular focus on initiatives that help individuals, families and communities benefit from the services and opportunities that will enable them to achieve their full potential. Benjamin Altman's extraordinary tradition of service in his business and to his community lives through the grants the Foundation makes.



BENJAMIN ALTMAN  
1840-1913

## TRUSTEES

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## TABLE OF CONTENTS

Letter from the President	6
Letter from the Vice President & Executive Director	7
Grants Authorized 2004	8
Education	8
Health	13
Strengthening Communities	16
Arts & Culture	20
Services to Not-for-Profit Organizations	24
Selected 2004 Publications from Altman-Funded Projects	26
Financial Information	27
Guidelines	34

## Letter from THE PRESIDENT

The word collaborate comes from the Latin word, *collaborare*, “to labor together.” The word philanthropy is from a Greek root that translates as “loving mankind” and is interpreted as an act of generosity. There is enormous power in combining the concepts of collaboration and philanthropy. This collaborative “clout” is the theme of the Altman Foundation’s 2004 annual report. By its very nature, the work of a philanthropic foundation is collaborative since all grantmaking is dependent on relationships with grantees. We do not provide services; we support those who do the work.

In our complex, multi-cultural city, individuals, families, institutions and, yes, grantmakers, are often isolated and do not communicate very effectively. Sometimes, several groups working in the same neighborhood, in related fields, do not know each other. There is much that can be done to alleviate this tendency and funders have a unique overview that can help bring organizations together. We often see a larger picture and spot similar trends and needs.

One of the most powerful ways of helping grantees is to bring several funders together to support a particular program. As individual grantmakers, our financial resources are limited and our ability to support all the aspects of an organization’s program is dependent upon our own interests and capacities. If we bring others to the table, we strengthen each other as well as our grantees. Leveraging our gifts benefits everyone. Collaboration does not need to stop with sharing among funders; grantees can also share programs and resources. The pictures in this report celebrate sharing of financial, intellectual, and human resources among our fellow funders as well as our grantees.

Engaged philanthropy requires listening to many voices on many levels. It requires the courage to lead, and most of all, a willingness to take risks. It is indeed a puzzle, funder to grantee, funder to funder, grantee to grantee, grantee to funder. At the Altman Foundation we are sorting out a giant puzzle - all in the effort to further the mission envisioned by Benjamin Altman, to improve the quality of life in the city, especially for those who are less fortunate.

Many people contribute to this collaborative effort, the citizens of New York City, the poor, the young, the elderly, the underserved, the sick, the immigrants and all others who benefit from the work of our grantee organizations. We hope we hear their voices. I would especially like to thank the Altman team of listeners, the trustees, staff and advisors who understand that effective philanthropy requires hard work and the willingness to believe in others.



Jane B. O'Connell  
President



## Letter from THE VICE PRESIDENT/EXECUTIVE DIRECTOR

Collaboration is a term that is receiving a lot of “air play” in the current philanthropic world. Reviews are both positive and negative. Francie Ostrower, writing in the Spring 2005 issue of *Stanford Social Innovation Review*, decries “the tendency in the philanthropic world to assume that collaboration has intrinsic value and effectiveness, and to expect partnership to serve as a solution, often to problems that have not even been well defined.”

At the Altman Foundation, we come down on the positive side on collaboration, which we define in its broadest sense, though we are well aware of its pitfalls. As stated in our Operating Principles, “The Foundation seeks to promote connections among organizations doing complementary work, including nonprofits, government agencies, foundations, and for-profit entities, in order to advance best practices and build knowledge within a given field.” With the luxury of working in only one city - albeit a complex and perhaps the world’s most diverse one - we often have the opportunity to introduce nonprofits to each other across program and/or neighborhood lines. Some of these introductions turn into wonderful collaborations, growing organically out of shared interests and complementary goals and resulting in shared work that advances the missions of all involved.

A perfect example of such an Altman-initiated collaboration is the “Art in Reading”, involving the Studio in a School Association and the Center for Intergenerational Reading at New York City College of Technology. Linked by their interest in promoting early learning for children, increasing parents’ involvement with their children and their learning, and strengthening home/school connections, Studio and the Center designed and implemented a program that now operates in fifteen early childcare sites in low-income neighborhoods throughout the five boroughs. As the project’s documenter, Janice Hirota, of the University of Chicago’s Chapin Hall Center for Children, wrote in her 2004 report (available at [www.chapinhall.org](http://www.chapinhall.org)): “With its focus on the intersections among books and art, symbolic representation, early childhood learning, and the strengths and needs of early childhood teachers, the program merges partners’ perspectives, experiences, and expertise. Collaborative members together have created an integrated program, distinct from member organizations’ own programs and far beyond a compilation of add-on components. Members have been - and continue to be - engaged in dynamic interaction with each other, working to delineate and refine a sound theory of practice for their program.” Our role, from a practice perspective, was to bring these organizations together and then let them decide whether and how to work together, and to provide funds, when and as appropriate, for them to do so.

In this annual report, we highlight some of the many wonderful collaborative efforts the Foundation is helping to support. In some, nonprofits are working together to provide a richer mix of services and opportunities than would be possible in solo efforts. Others are public/private efforts; in many, foundations pool their resources in order to address issues beyond the scope of any of the individual funders involved.

One clear lesson is that collaboration is not necessarily an easy or efficient way of doing business. It is costly in terms of time, money and intellectual capital. Formal collaboration is only one tool in the philanthropic toolbox. Informal collaboration, however, the sharing of knowledge, insights, and experience, is part of what makes this work so extraordinarily rewarding. We thank you, our colleagues and grantees, from whom we are learning all the time, and look forward to continuing to work with you in the nonstop educational experience that is New York City.



Karen L. Rosa  
Vice President & Executive Director

# GRANTS AUTHORIZED 2004

## EDUCATION



*Cristo Rey New York High School collaborates with many private corporations and nonprofits to provide its students with not only strong academic preparation for college, but also meaningful work experience.*

### Goal for EDUCATION:

Given the importance of education in building strong individuals, families, communities, and the city as a whole, and the primacy of literacy in enabling people to succeed, the Foundation seeks to (1) increase access for disadvantaged children and youth to high-quality academic opportunities, and (2) promote excellence in education for disadvantaged children and youth in non-public in-school, after-school and early childhood settings, with a specific emphasis on expanding and enhancing the availability of high-quality education programs that nurture cognitive, social, and emotional development. With finite resources to commit to achieving these objectives, the Foundation seeks, to the greatest extent possible, to maximize its impact by focusing on system-wide initiatives.

### OBJECTIVE 1:

To increase access for disadvantaged children and youth to high-quality academic opportunities

### STRATEGY 1:

Give promising students access to education in independent and other academically challenging schools through enrichment and placement programs

ARTHUR ASHE INSTITUTE FOR URBAN HEALTH, INC.

[www.arthurasheinstitute.org](http://www.arthurasheinstitute.org)

To build the capacity of the Health Sciences Academy for minority youth and young adults

\$40,000

BANK STREET COLLEGE OF EDUCATION

[www.bankstreet.edu](http://www.bankstreet.edu)

To help support the Institute for Leadership, Excellence and Academic Development (I-LEAD) for talented students from inner-city Catholic high schools

\$300,000 (over two years)

**EARLY STEPS, INC.**

To help increase the number of minority students in independent schools at the primary grade level \$35,000

**GODDARD RIVERSIDE COMMUNITY CENTER**

[www.goddard.org](http://www.goddard.org)

To renew support for the OPTIONS Center, which provides college and career counseling for youth citywide \$75,000

**LEGAL OUTREACH, INC.**

[www.legaloutreach.org](http://www.legaloutreach.org)

To help sustain and expand the College Bound program \$150,000 (over two years)

**HORACE MANN SCHOOL**

[www.summeronthehill.org](http://www.summeronthehill.org)

To renew support for the Summer on the Hill program, a year-round enrichment and placement program for low-income children \$25,000

**NEW YORK MEDICAL COLLEGE**

[www.nymc.edu](http://www.nymc.edu)

To renew support for the New Yorkers Caring for New York program \$130,000

**THE ALBERT G. OLIVER PROGRAM, INC.**

[www.theoliverprogram.org](http://www.theoliverprogram.org)

To help support the Alumni Relations Program for this enrichment and placement program for minority youth \$50,000

**REGIS HIGH SCHOOL**

[www.regis-nyc.org](http://www.regis-nyc.org)

To help support the REACH (Recruiting Excellence in Academics for Catholic High Schools) program for talented, economically disadvantaged middle school boys \$30,000

**ST. ALOYSIUS EDUCATION CLINIC**

[www.staloyusieducationclinic.org](http://www.staloyusieducationclinic.org)

To help support the Academic Achievement and Cultural Enrichment Program \$25,000

**SPONSORS FOR EDUCATIONAL OPPORTUNITY, INC.**

[www.seo-ny.org](http://www.seo-ny.org)

To renew support for the SEO Scholars Program \$150,000 (over two years)

*New York Nativity Centers, which include three middle schools that share an educational mission: Nativity Mission Center, Saint Ignatius, and Brooklyn Jesuit Prep, have joined forces to increase their administrative capacity and efficiency through a unified development team.*

**STUDENT/SPONSOR PARTNERSHIP, INC.**

[www.sspnyc.org](http://www.sspnyc.org)

To help support the Summer Readiness Program \$40,000

**THE TEAK FELLOWSHIP, INC.**

[www.teakfellowship.org](http://www.teakfellowship.org)

To renew support for the TEAK Fellowship Program \$40,000

**THE TOWN SCHOOL, INC.**

[www.thetownschool.org](http://www.thetownschool.org)

To launch the Alumni Program of Summerbridge at the Town School: A Breakthrough Program \$35,000

**STRATEGY 2:**

Strengthen superior non-public schools with a demonstrated commitment to enrolling, supporting and successfully graduating disadvantaged students by providing targeted endowment support

**ALL HALLOWS HIGH SCHOOL**

[www.allhallows.org](http://www.allhallows.org)

To help support a scholarship endowment fund for financially disadvantaged students \$100,000 (over two years)

LOYOLA SCHOOL

[www.loyola-nyc.org](http://www.loyola-nyc.org)

To help build Loyola’s scholarship endowment for financially disadvantaged students \$50,000

XAVIER HIGH SCHOOL

[www.xavierhs.org](http://www.xavierhs.org)

To help build Xavier’s scholarship endowment for financially disadvantaged young men from underserved communities  
\$100,000 (over two years)

**OBJECTIVE 2:**

To promote excellence in education for disadvantaged children and youth in non-public in-school, after school, early childhood and other settings, with a particular emphasis on system-wide initiatives that expand and enhance the availability of high-quality programs that nurture cognitive, social, and emotional development.

**STRATEGY 1:**

Improve the caliber and diversity of faculty and staff

BANK STREET COLLEGE OF EDUCATION

[www.bankstreet.edu](http://www.bankstreet.edu)

To help support the Community of Learners Mentor Model \$50,000

BROOKLYN KINDERGARTEN SOCIETY

[www.bksny.org](http://www.bksny.org)

To help support the Partnership for Literacy Success (PaLS) Program \$45,000

CATHOLIC CHARITIES DIOCESE OF BROOKLYN AND QUEENS

[www.ccbq.org](http://www.ccbq.org)

To help support the Caritas Montessori Teacher Training Center \$25,000

CHILD CARE, INC.

[www.childcareinc.org](http://www.childcareinc.org)

To provide general operating support to improve the quality and accessibility of child care and early education in New York City \$50,000

NEW YORK INTERSCHOOL ASSOCIATION, INC.

[www.interschool.org](http://www.interschool.org)

To renew support for the Faculty Diversity Search program to recruit and retain minority teachers in independent schools \$40,000

PARTNERSHIP FOR AFTER SCHOOL EDUCATION INC.

[www.pasesetter.com](http://www.pasesetter.com)

To help support the “Reframing the Expectations of After School Programs” project \$50,000

**STRATEGY 2:**

Improve educational outcomes by enriching and enhancing programming and/or resources

ARCHDIOCESE OF NEW YORK/PATRONS PROGRAM

[www.libraryconnections.org](http://www.libraryconnections.org)

To renew support for the *Library Connections* program \$500,000 (over two years)

ARCHDIOCESE OF NEW YORK/PATRONS PROGRAM

[www.libraryconnections.org](http://www.libraryconnections.org)

To help support the ARETE Corporation’s evaluation plan for *Library Connections* \$131,000



*Learning Leaders, a private/public partnership, seeks to increase parents’ involvement in their children’s education and, in turn, to strengthen community involvement as well.*

ASOCIACION TEPEYAC DE NEW YORK

www.tepeyac.org

To support curriculum development for the Finding Our Roots after school program \$15,000

THE BOYS' CLUB OF NEW YORK

www.bcnny.org

To help support the After School Academy \$50,000

THE CHILDREN'S STOREFRONT

www.thechildrensstorefront.org

To help build a Support Services Department \$50,000

CORNELIA CONNELLY CENTER FOR EDUCATION

www.holychild.com

To renew support for the Holy Child Middle School for low-income girls \$40,000

CRISTO REY NEW YORK HIGH SCHOOL

www.cristoreyny.org

To help support the Corporate Work Study Program and to provide scholarship assistance \$200,000 (over two years)

DE LA SALLE ACADEMY

www.delasalleacademy.com

To provide general support for this model school for academically talented students from underserved communities \$50,000

FUND FOR THE CITY OF NEW YORK

www.fcny.org

To help support the New York City Out-of-School-Time Planning Initiative \$10,000

GEORGE JACKSON ACADEMY

www.gjacademy.org

To provide general operating support for this model school for low-income, minority boys \$100,000

GROUNDWORK, INC.

www.GroundworkInc.org

To renew support for Groundwork for Youth and to help support student assessment and evaluation \$145,000

*Reach Out and Read, an early literacy program based in pediatric health settings, is partnering with the City Council and other public agencies to promote reading aloud among families citywide.*



*Above, Council members Michael E. McMahon and Christine Quinn chair a legislative breakfast for ROR. At left, Councilman McMahon bonds with a young constituent at St. Vincent's Hospital, Staten Island.*

INTERFAITH NEIGHBORS, INC.

To renew support for the Reading Lab \$100,000

NEIGHBORHOOD FAMILY SERVICES COALITION

www.nfsc-nyc.org

To help build public support and investment in high-quality out-of-school-time programming for children and youth in New York City \$25,000

NEW YORK CITY OUTWARD BOUND CENTER, INC.

www.nyoutwardbound.org

To help support the Literacy and Environmental Studies Program \$30,000

NEW YORK NATIVITY CENTERS

*(formerly New York Jesuit Education Centers)*

www.nynativity.org

To renew support for the unified development efforts of the Centers \$50,000

NOTRE DAME SCHOOL

To renew support for the fine arts program \$75,000

READING EXCELLENCE AND DISCOVERY FOUNDATION, INC.

www.readnyc.org

To renew support for the After School and Summer Reading Programs \$50,000





*Children and families are encouraged to explore the links between books and art in workshops co-sponsored by the Literacy Assistance Center and St. Nicholas Neighborhood Preservation Corporation at their second annual Family Literacy Day.*



**STRATEGY 3:**

Promote and support the involvement of parents in their children's education

LEARNING LEADERS, INC.

[www.learningleaders.org](http://www.learningleaders.org)

To help support the Strategic Planning process  
\$37,000

LITERACY, INC.

[www.lincnyc.org](http://www.lincnyc.org)

To help expand LINC's community-based literacy networks in the Bronx, and to support expansion of the Teen Tutor Program \$50,000

**STRATEGY 4:**

Support the development and expansion of effective family literacy models

BROOKLYN PUBLIC LIBRARY

[www.brooklynpubliclibrary.org](http://www.brooklynpubliclibrary.org)

To help support the First Five Years Initiative, to help build the early literacy resources of ten branches in low-income neighborhoods  
\$100,000

CENTER FOR INTERGENERATIONAL READING

To continue training for existing Art in Reading (AIR) sites and support integration of the AIR model into the early childhood accreditation training work of the Federation of Protestant Welfare Agencies \$34,000

HARLEM CHILDREN'S ZONE, INC.

[www.hcz.org](http://www.hcz.org)

To support the development of a best practice Family Literacy Program \$100,000

LITERACY ASSISTANCE CENTER, INC.

[www.lacnyc.org](http://www.lacnyc.org)

To renew support for the Family Literacy Resource Center \$200,000

REACH OUT AND READ OF GREATER NEW YORK, INC.

[www.reachoutandreadnyc.org](http://www.reachoutandreadnyc.org)

To renew support for the legislative and public awareness campaigns \$48,000

THE STUDIO IN A SCHOOL ASSOCIATION, INC.

[www.studioinaschool.org](http://www.studioinaschool.org)

To support expansion of the Art in Reading model into all of Studio's non-public-school early childhood sites, as well as its integration into the early childhood accreditation training work of the Federation of Protestant Welfare Agencies \$150,000

*The following renewal grants do not fit neatly under the Foundation's new guidelines in Education:*

INNER-CITY SCHOLARSHIP FUND

[www.innercitysf.org](http://www.innercitysf.org)

To renew support for the FOCAS (Focus on Careers and Success) program \$35,000

THE LEGAL AID SOCIETY

[www.legal-aid.org](http://www.legal-aid.org)

To renew support for The Kathryn A. McDonald Education Advocacy Project \$50,000

**SUBTOTAL: \$4,060,000**

# HEALTH



*The What to Expect Foundation's BABYBASICS program brings medical, literacy, and other community providers together to engage low-income mothers-to-be as active and informed partners in their prenatal care.*

## Goal for HEALTH:

Recognizing the critical role of quality and accessible health and mental health care in the well being of individuals, families, communities, and the city as a whole, the Foundation seeks to (1) promote access to care for underserved and/or uninsured populations; (2) increase the capacity of New Yorkers to be active and educated health care consumers; and (3) promote the development and delivery of new approaches to quality and responsive care for the most vulnerable populations.

## OBJECTIVE 1:

To promote access to care for underserved and/or uninsured populations

## STRATEGY 1:

Encourage efforts to enroll New Yorkers in existing public and/or publicly subsidized insurance programs

THE CHILDREN'S AID SOCIETY

[www.childrensaidsociety.org](http://www.childrensaidsociety.org)

To renew support for the Enhancing New York's Facilitated Enrollment Initiative, a citywide effort to strengthen community-based enrollment in public health insurance \$74,500

## STRATEGY 2:

Develop creative solutions to the problems of the uninsured

WORKING TODAY, INC.

[www.WorkingToday.org](http://www.WorkingToday.org)

To help support an outreach and health insurance program for domestic childcare workers

\$75,000

## STRATEGY 3:

Support programs that seek to eliminate language, cultural, physical, financial and systemic barriers to care

CENTER FOR IMMIGRANT HEALTH

[www.med.nyu.edu/cih](http://www.med.nyu.edu/cih)

To help broaden the reach of the Working With Interpreters cultural competence training module for physicians, residents, and medical students through the development of multi-media training materials \$100,000

THE NEW YORK IMMIGRATION COALITION, INC.

[www.thenyic.org](http://www.thenyic.org)

To help support the Immigrant Health Outreach Project \$70,000



*Clinical staff at all levels of the Intensive Care Unit and the Palliative Care Service at Montefiore Medical Center are collaborating to optimize pain management and palliative care for Montefiore's patients.*

**OBJECTIVE 2:**

To increase the capacity of New Yorkers to be active and educated health care consumers who are able to make informed choices about their own health and effective use of the health care system

**STRATEGY 1:**

Support programs that promote outreach, health education, and service linkage, with a particular focus on primary, preventive, and other non-disease-specific services

THE CHILDREN'S HEALTH FUND

[www.childrenshealthfund.org](http://www.childrenshealthfund.org)

To provide planning and start-up support for the Harlem Children's Health project, which will be sited in the Harlem Children's Zone \$100,000

LITERACY ASSISTANCE CENTER, INC.

[www.lacnyc.org](http://www.lacnyc.org)

To renew support for the Health Literacy Resource Center, which partners with the health care system and utilizes the citywide adult literacy system to build the skills learners need to preserve and promote their health \$150,000

THE WHAT TO EXPECT FOUNDATION, INC.

[www.whattoexpect.org](http://www.whattoexpect.org)

To provide planning support for the NYC Baby Basics Initiative, which seeks to engage expecting women as partners in their prenatal care

\$100,000

**OBJECTIVES 2 & 3:**

(Proposal responds to more than one objective)

THE INSTITUTE FOR URBAN FAMILY HEALTH, INC.

[www.institute2000.org](http://www.institute2000.org)

To help improve the quality of care by developing and implementing "best practice alerts" for use with the electronic medical record and practice management system

\$125,000 (over eighteen months)

**OBJECTIVE 3:**

To promote the development and delivery of quality and responsive care for the most vulnerable populations

**STRATEGY 1:**

Support new approaches to non-disease-specific services, such as palliative care and family caregiving, through the creation and demonstration of models and the training of practitioners.





*The Children's Aid Society, working with the other community-based Facilitated Enrollment agencies it coordinates with Altman Foundation support, connects families to health insurance by reaching them in their own neighborhoods and languages and during hours that are convenient to them.*

THE MENTAL HEALTH ASSOCIATION  
OF NEW YORK CITY, INC.

[www.mhaofnyc.org](http://www.mhaofnyc.org)

To help support the first year of a multi-year initiative to foster systemic changes in geriatric mental health practice and policy \$50,000

MONTEFIORE MEDICAL CENTER

[www.montefiore.org](http://www.montefiore.org)

To develop a model for integrating culturally competent palliative care into the Intensive Care setting \$199,500 (over two years)

PRIMARY CARE DEVELOPMENT CORPORATION

[www.pcdny.org](http://www.pcdny.org)

To renew support for technical assistance programs and help develop new strategies and programs to bring operational and clinical best practices to an expanded group of community health providers \$200,000

SAINT VINCENT CATHOLIC MEDICAL CENTERS  
OF NEW YORK

[www.svcmc.org](http://www.svcmc.org)

To support Year 6 of the Palliative Care Center for Service, Education and Research and develop a comprehensive long-term business plan to help move the Center toward self-sufficiency \$390,000

UJA - FEDERATION OF JEWISH PHILANTHROPIES  
OF NEW YORK, INC.

[www.ujafedny.org](http://www.ujafedny.org)

To help support the Regional Care Center of New York City, part of the Jewish Healing and Hospice Partnership \$300,000 (over two years)

**SUBTOTAL: \$1,934,000**

# STRENGTHENING COMMUNITIES

*By providing tax preparation assistance in community-based settings, FoodChange helped low-income New Yorkers obtain a total of \$23 million last year through the Earned Income Tax Credit (EITC) campaign.*



## Goal for STRENGTHENING COMMUNITIES:

The Foundation has an historic interest in ensuring that individuals and families living in the city have access to the services and resources they need to pursue and sustain successful lives. The Foundation has chosen to focus on efforts that (1) build and preserve economic security and independence among low-income individuals and families; and (2) promote and sustain the availability of, and equitable access to, essential community resources needed to support stable, healthy communities.

## OBJECTIVE 1:

To build and preserve economic security and independence among low-income individuals and families

## STRATEGY 1:

Help low-income New Yorkers gain access to and retain jobs that lead to economic independence through programs that can provide the combination of occupational, literacy, job placement, retention and other services individuals need to enter and remain in the job market successfully

BROOKLYN WOODS, INC.

[www.brooklynwoods.org](http://www.brooklynwoods.org)

To renew support for this job training and placement program in the custom woodworking industry \$25,000

HENRY STREET SETTLEMENT

[www.henrystreet.org](http://www.henrystreet.org)

To help support efforts to integrate all of the Settlement's employment programs in the Workforce Development Center \$75,000

## THE HOPE PROGRAM, INC.

www.thehopeprogram.org

To renew support for the job placement and retention program \$30,000

## NEW YORK CITY EMPLOYMENT &amp; TRAINING COALITION

www.nycetc.org

To renew funding for policy, advocacy, capacity building, and technical assistance activities that support New York City's nonprofit employment and training sector \$75,000

## THE NEW YORK COMMUNITY TRUST

www.nycommunitytrust.org

To help support the New York City Workforce Development Funders Group \$75,000

## PER SCHOLAS INC.

www.perscholas.org

As a final grant to provide capacity building and general operating support \$75,000

## STATEN ISLAND ECONOMIC DEVELOPMENT CORPORATION

www.siedc.net

To help support the Staten Island Work Connection Program \$25,000

## VOCATIONAL FOUNDATION, INC.

www.vfinyc.org

To renew support for VFI's Literacy Initiative for out-of-school youth and young adults \$60,000

## WOMEN'S HOUSING AND ECONOMIC DEVELOPMENT CORPORATION

www.whedco.org

To help strengthen WHEDCO's fiscal operations \$50,000

**STRATEGY 2:**

Reinforce the efforts of individuals and families to move towards self-sufficiency by supporting advocacy and direct service efforts to promote access to available public benefits that complement work

## FOOD CHANGE, INC.

www.FoodChange.org

To renew support for the Earned Income Tax Credit Campaign \$100,000

## SEEDCO &amp; THE NON-PROFIT ASSISTANCE CORPORATION

www.seedco.org

To help support expansion of the EarnBenefits program to help low-income workers gain access to income-enhancing benefits and post-job-placement supports \$125,000

**STRATEGY 3:**

Support targeted efforts to build and/or preserve the independence of vulnerable populations, e.g., the elderly, in communities

## THE CARING COMMUNITY, INC.

To help support the At-Home Services Program for frail, homebound elderly \$35,000

## DOROT, INC.

www.dorotusa.org

To renew support for the Friendly Visiting and Shop & Escort programs, and to provide technical assistance for organizations wishing to replicate these programs \$100,000

## JEWISH COMMUNITY COUNCIL OF GREATER CONEY ISLAND, INC.

www.coney-island.org

To help support service programs for low-income senior citizens \$30,000

## LENOX HILL NEIGHBORHOOD HOUSE, INC.

www.lenoxhill.org

As a final grant for Project STAR, a multi-service support program for family caregivers \$50,000

## PARK SLOPE GERIATRIC DAY CENTER, INC.

www.psgdc.org

As a final grant for the Caregiver Support Services Program \$25,000

## PROJECT EZRA

www.projectezra.org

To renew support for their work on behalf of frail, homebound, and immigrant elderly \$25,000

**OBJECTIVE 2:**

To promote and sustain the availability of, and equitable access to, essential community resources needed to support stable, healthy communities

*City Parks Foundation works jointly with community residents and businesses to build the capacity of parks that are geographically and socially linked in regional clusters.*



**STRATEGY 1:**

Provide targeted support for policy, advocacy, technical assistance and planning initiatives to build and preserve community infrastructure, including affordable housing and well-maintained parks and open spaces

THE ASSOCIATION FOR NEIGHBORHOOD & HOUSING DEVELOPMENT, INC.

[www.anhd.org](http://www.anhd.org)

To help support efforts to increase access to affordable housing for low- and moderate-income New Yorkers, and to help fund the position of Advocacy Director \$45,000

BRONX RIVER ALLIANCE, INC.

[www.bronxriver.org](http://www.bronxriver.org)

To help support the Greenway and Education Programs \$75,000

CITY PARKS FOUNDATION, INC.

[www.cityparksfoundation.org](http://www.cityparksfoundation.org)

To enhance Catalyst for Neighborhood Parks by increasing the initiative's capacity to provide technical assistance and evaluate its work \$100,000

FRIENDS OF THE HIGH LINE, INC.

[www.thehighline.org](http://www.thehighline.org)

To help promote broad-based engagement of local residents in reclaiming the High Line as a public space \$20,000

THE HUDSON GUILD

[www.hudsonguild.org](http://www.hudsonguild.org)

To help support the Community Building Program \$50,000

THE MUNICIPAL ART SOCIETY OF NEW YORK

[www.mas.org](http://www.mas.org)

To renew support for the Planning Center's work, including the Community Information Technology Initiative and the Campaign for Community-Based Planning \$50,000

NEW YORKERS FOR PARKS

[www.ny4p.org](http://www.ny4p.org)

To renew support for the citywide public education and parks advocacy program \$100,000

**STRATEGY 2:**

Support key umbrella organizations that advance the ability of community-based agencies to address critical issues and deliver high-quality programs

CATHOLIC CHARITIES ARCHDIOCESE OF NEW YORK

[www.ny-archdiocese.org/charities](http://www.ny-archdiocese.org/charities)

For general support and to support organizational development activities for network agencies \$150,000

CITIZENS' COMMITTEE FOR CHILDREN OF NEW YORK, INC.

[www.ccnnewyork.org](http://www.ccnnewyork.org)

To renew support for their advocacy on behalf of children and families \$30,000

FEDERATION OF PROTESTANT  
WELFARE AGENCIES, INC.

[www.fpwa.org](http://www.fpwa.org)

To support FPWA's core programs \$100,000

THE NEW YORK IMMIGRATION COALITION, INC.

[www.thenyic.org](http://www.thenyic.org)

To provide general support for advocacy, policy analysis, and educational outreach activities on behalf of immigrants and refugees in New York \$50,000

UNITED JEWISH APPEAL-FEDERATION OF JEWISH  
PHILANTHROPIES OF NEW YORK, INC.

[www.ujafedny.org](http://www.ujafedny.org)

For general support of New York activities \$125,000

UNITED WAY OF NEW YORK CITY

[www.uwnyc.org](http://www.uwnyc.org)

To help support the Neighborhood Opportunities Fund \$50,000

*The following organizations/programs, many of which are renewals, do not fit neatly under the Foundation's new guidelines in Strengthening Communities:*

BIG BROTHERS BIG SISTERS  
OF NEW YORK CITY, INC.

[www.bigsny.org](http://www.bigsny.org)

To help support the New American Partnership Program \$50,000

BOWERY RESIDENTS' COMMITTEE, INC.

[www.bowrescom.org](http://www.bowrescom.org)

To provide a final grant for general program support \$50,000

THE CATHOLIC BIG SISTERS INC. OF THE  
ARCHDIOCESE OF NEW YORK

[www.catholicbigsisters.org](http://www.catholicbigsisters.org)

As a final grant to support agency-wide implementation of best practices identified through program evaluation \$30,000

CREDIT WHERE CREDIT IS DUE, INC.

[www.CreditWhereCreditIsDue.org](http://www.CreditWhereCreditIsDue.org)

As a final grant for general support \$20,000

FRIENDS OF THE CHILDREN NEW YORK

[www.friendsofthechildrenny.org](http://www.friendsofthechildrenny.org)

To provide a third and final grant for this mentoring program for at-risk elementary school children \$50,000

HAMILTON-MADISON HOUSE, INC.

[www.hmh100.com](http://www.hmh100.com)

For general support \$5,000

LITTLE SISTERS OF THE ASSUMPTION FAMILY  
HEALTH SERVICE, INC.

[www.littlesistersfamily.org](http://www.littlesistersfamily.org)

To help support the Community Life Program \$50,000

PHIPPS COMMUNITY DEVELOPMENT  
CORPORATION

[www.phippsony.org/pcdc.html](http://www.phippsony.org/pcdc.html)

As a final grant for general support of Phipps CDC's Core Community Building Program \$40,000

SUNNYSIDE COMMUNITY SERVICES, INC.

[www.scsny.org](http://www.scsny.org)

To provide second-year support toward a three-year fiscal capacity-building project \$30,000

UNION SETTLEMENT ASSOCIATION, INC.

[www.unionsett.org](http://www.unionsett.org)

To provide final-year support for a three-year, agency-wide capacity building initiative \$75,000

**SUBTOTAL: \$2,325,000**



*Henry Street Settlement has integrated all of its workforce development programs in an effort to strengthen practice and create cost efficiencies.*



# ARTS & CULTURE



*Youth from Rocking the Boat and the Museum of the City of New York collaborated on a presentation about the historic and current uses of boats in New York's waterways, including this Whitehall—one of the fourteen boats built by Rocking the Boat youths over the past seven years.*

## Goal for ARTS & CULTURE:

The Foundation has had a longstanding interest in the arts, reflecting not only Benjamin Altman's personal commitment, but also the Foundation's recognition of the value of the arts in enriching the lives of New Yorkers and the city as a whole. In this program area, the Foundation seeks (1) to promote positive youth development through arts and cultural programming; (2) to promote the acquisition of preprofessional arts skills among underserved youth; and (3) to promote access to the arts for underserved populations.

## OBJECTIVE 1:

To promote positive youth development through arts and cultural programming

## STRATEGY 1:

Support programs in the out-of-school setting that recognize the effective role that arts and cultural programming can play in engaging children and young people and helping them master essential, developmentally appropriate skills

## CASITA MARIA INC.

[www.casita.us](http://www.casita.us)

To help support strategic planning and implementation of QUAD, an arts-integrated education initiative for young people in the Bronx

\$55,000

## FIGURE SKATING IN HARLEM, INC.

[www.figureskatinginharlem.org](http://www.figureskatinginharlem.org)

To renew support for the sports and academic program

\$25,000

## HARLEM RBI, INC.

[www.harlemrbi.org](http://www.harlemrbi.org)

To help support the Team Enrichment Program for adolescents and teens

\$25,000

## THE NEW 42ND STREET INC.

[www.new42.org](http://www.new42.org)

To renew support for the Youth Corps Program

\$50,000

THE 92ND STREET YOUNG MEN'S AND  
YOUNG WOMEN'S HEBREW ASSOCIATION

[www.92ndsty.org](http://www.92ndsty.org)

As a final grant for the Afterschool  
Scholarship Program \$30,000

PROSPECT PARK ALLIANCE

[www.prospectpark.org](http://www.prospectpark.org)

To renew support for Youth Programs in  
Prospect Park \$40,000

PUBLICOLOR INC.

[www.publicolor.org](http://www.publicolor.org)

To renew support for the COLOR Club and  
NEXT STEPS programs \$30,000

ROCKING THE BOAT, INC.

[www.rockingtheboat.org](http://www.rockingtheboat.org)

To help build organizational capacity through  
the creation of a part-time development and  
public relations position and for intensive board  
development work \$35,000

STREET SQUASH, INC.

[www.streetsquash.org](http://www.streetsquash.org)

To help support the College Prep, Literacy  
and After School Tutoring Programs  
\$20,000

WAVE HILL INCORPORATED

[www.wavehill.org](http://www.wavehill.org)

As a final grant for environmental educa-  
tion programs \$75,000 (over two years)

**OBJECTIVE 2:**

To promote the acquisition of preprofes-  
sional arts skills among underserved youth

**STRATEGY 1:**

Support programs that identify promising  
students from underserved communities and  
provide them with the highest-quality prepro-  
fessional training in specific arts disciplines

THE ALVIN AILEY DANCE  
THEATER FOUNDATION, INC.

[www.alvinailey.org](http://www.alvinailey.org)

To renew support for the High School Fellowship  
Program and the Boys Scholarship Program  
\$20,000

BALLET TECH FOUNDATION, INC.

[www.balletech.org](http://www.balletech.org)

To renew support for Ballet Tech's program of  
dance training for disadvantaged youngsters in  
New York City \$40,000

BOYS & GIRLS HARBOR, INC.

[www.boysandgirlsharbor.net](http://www.boysandgirlsharbor.net)

To renew support for the Harbor Conservatory for  
the Performing Arts for program years 2003-2005  
\$100,000

BROOKLYN ACADEMY OF MUSIC

[www.bam.org](http://www.bam.org)

To help develop and institutionalize an enriched  
and coordinated BAM Internship Program  
\$75,000



*Publicolor trains and employs low-income minority adolescents in a professional painting corps to revitalize public spaces, often working with community volunteers on sites that include police stations, community centers, and health care facilities.*



*A partnership between public and private funders allows public school children to engage in an intensive, skill-based summer music program at Manhattan School of Music.*



BROOKLYN ARTS EXCHANGE, INC.  
www.bax.org  
To provide renewed support for the Bridge Project to engage local youth in pre-professional-level training in theater and dance \$20,000

BROOKLYN YOUTH CHORUS ACADEMY, INC.  
www.brooklynouthchorus.org  
For general support of New York activities \$40,000

THE COOPER UNION FOR THE ADVANCEMENT OF SCIENCE AND ART  
www.cooper.edu  
To renew support for an enhanced Saturday Outreach Program \$50,000

THE HARLEM SCHOOL OF THE ARTS  
www.harlemschoolofthearts.org  
To renew support for the College Prep Program \$100,000 (over eighteen months)

THE INTERSCHOOL ORCHESTRAS  
www.isorch.org  
For general support \$10,000

JAZZ AT LINCOLN CENTER, INC.  
www.jazzatlincolncenter.org  
For a planning grant to develop a pre-professional instrumental jazz instruction program for underserved youth \$18,000

ELAINE KAUFMAN CULTURAL CENTER/LUCY MOSES SCHOOL FOR MUSIC & DANCE  
www.ekcc.org  
To renew support for talented, disadvantaged students in the Young People's Division \$35,000

MANHATTAN SCHOOL OF MUSIC  
www.msmnyc.edu  
To help support the reinstated Summer Music Camp, and for Preparatory Division Scholarships \$100,000

NEW YORK YOUTH SYMPHONY, INC.  
www.nyyouthsymphony.org  
To help support enhancement of outreach, recruitment and audition efforts \$25,000

TADA! THEATRE AND DANCE ALLIANCE, INC.  
www.tadatheatre.com  
To renew support for the Pre-Professional Youth Development Program, and to help fund the position of development intern \$40,000

THIRD STREET MUSIC SCHOOL SETTLEMENT  
www.thirdstreetmusicschool.org  
To renew support for the Performing Arts Comprehensive Training Program \$45,000

THE YOUNG PEOPLE'S CHORUS OF NEW YORK CITY, INC.  
www.ypc.org  
To renew support for YPC's choral music education and performance program \$25,000





*High 5 collaborates with community-based organizations and New York's finest cultural institutions to engage young people and their families in the arts. Here Linda Winer, Newsday Theater Critic, trains teens in the Teen Reviewers and Critics (TRaC) Program.*

**OBJECTIVE 3:**

To promote access to the arts for underserved populations

**STRATEGY 1:**

Support programs that extend the benefits of the arts through established and meaningful organizations and institutions committed to making their resources available to underserved populations

HIGH 5 TICKETS TO THE ARTS, INC.

[www.high5tix.org](http://www.high5tix.org)

To renew support for the Take 5 Program and the Teen Reviewers and Critics (TRaC) Program  
\$25,000

QUEENS THEATRE IN THE PARK, INC.

[www.queenstheatre.org](http://www.queenstheatre.org)

To help expand access to the arts for underserved Latino and Black communities in Queens  
\$25,000

STATEN ISLAND CHILDREN'S MUSEUM

To renew support for the Museum Internship Program and to help support the Museum Ambassador Program  
\$25,000

YOUNG AUDIENCES/NEW YORK, INC.

[www.yany.org](http://www.yany.org)

To renew support for the FamilyLink program  
\$50,000

**SUBTOTAL: \$1,253,000**

# SERVICES TO NOT-FOR-PROFIT ORGANIZATIONS

## Foundation Related

CITIZENS UNION FOUNDATION, INC.  
[www.citizensunion.org](http://www.citizensunion.org)  
To help support the Gotham Gazette \$5,000

THE FOUNDATION CENTER  
[www.fdncenter.org](http://www.fdncenter.org)  
For general support \$5,000

GRANTMAKERS FOR CHILDREN,  
YOUTH & FAMILIES, INC.  
[www.gcyf.org](http://www.gcyf.org)  
To help support GCYF's 19th annual conference,  
to be held in New York City October 4 - 6, 2004  
\$5,000

NEW YORK REGIONAL ASSOCIATION  
OF GRANTMAKERS  
[www.nyrag.org](http://www.nyrag.org)  
To help support the New York City Youth  
Funders Network \$2,000

NEW YORK REGIONAL ASSOCIATION  
OF GRANTMAKERS  
[www.nyrag.org](http://www.nyrag.org)  
For general support and a special contribution  
to the Strategic Development Fund in honor of  
NYRAG'S 25th Anniversary \$19,300

## Management/Technical Assistance

THE EDUCATION AND RESEARCH FOUNDATION OF  
THE BETTER BUSINESS BUREAU OF METROPOLITAN  
NEW YORK, INC.  
[www.newyork.bbb.org](http://www.newyork.bbb.org)  
To help support the creation and launch of a New  
York Philanthropic Advisory Service (NYPAS)  
Charity Standards Advisor training program  
\$27,500

*NPower NY builds the capacity of other nonprofits to promote their missions through the use of Information Technology.*



THE HISPANIC FEDERATION, INC.  
[www.hispanicfederation.org](http://www.hispanicfederation.org)  
To provide a final grant for the Hispanic  
Leadership Institute \$30,000

THE INSTITUTE FOR  
NOT-FOR-PROFIT MANAGEMENT  
[www.gsb.columbia.edu/execed/inm/index.cfm](http://www.gsb.columbia.edu/execed/inm/index.cfm)  
To help provide scholarship support for partici-  
pants in INM's Middle Management Program for  
Youth Service Organizations \$10,000

THE NEW YORK COMMUNITY TRUST  
[www.nycommunitytrust.org](http://www.nycommunitytrust.org)  
To the Fund for New Citizens to renew support  
for the capacity-building initiative for immigrant  
organizations \$75,000

NEW YORK LANDMARKS CONSERVANCY, INC.  
[www.nylandmarks.org](http://www.nylandmarks.org)  
To help support Sacred Sites Consulting Grants  
for historic religious buildings in low- and mod-  
erate-income neighborhoods in New York City  
\$70,000 (over two years)

NEW YORK PUBLIC INTEREST  
RESEARCH GROUP FUND, INC.

[www.cmap.nypirg.org](http://www.cmap.nypirg.org)

To help develop and launch the Online Mapping  
Center of the Community Mapping Assistance  
Project (CMAP) \$50,000

NONPROFIT COORDINATING COMMITTEE  
OF NEW YORK

[www.npcny.org](http://www.npcny.org)

To provide support for NPCC's work on behalf of  
the local nonprofit sector \$50,000

NPOWER NY, INC.

[www.NPowerNY.org](http://www.NPowerNY.org)

To renew support for services aiding nonprofits  
in the effective use of information technology  
\$121,000

UNITED NEIGHBORHOOD HOUSES  
OF NEW YORK, INC.

[www.unhny.org](http://www.unhny.org)

To support interns to help member agencies  
and UNH with data collection and analysis  
\$37,500

UNITED NEIGHBORHOOD HOUSES  
OF NEW YORK, INC.

[www.unhny.org](http://www.unhny.org)

To support the planning and implementation of  
the Professional Development Program for  
Middle Managers in partnership with the  
Institute for Not-for-Profit Management at  
Columbia University \$96,000

VOLUNTEER CONSULTING GROUP, INC.

[www.vcg.org](http://www.vcg.org)

To help strengthen succession capacity and pre-  
pare for future leadership  
\$50,000 (over two years)

**SUBTOTAL: \$653,300**

**TOTAL GRANTS AUTHORIZED 2004: \$10,225,300**



*United Neighborhood Houses has joined forces with the Columbia Business School's Institute for Not-for-Profit Management to create and deliver a customized executive education program for middle managers who work in settlement houses citywide.*





## SELECTED 2004 PUBLICATIONS FROM ALTMAN-FUNDED PROJECTS

Birnbaum, M., Haslanger, K. *Bringing Information Technology Innovation to New York's Public Health Insurance Programs*. United Hospital Fund, 2004.

Child Health Research Partnership: A Children's Defense Fund/New York Academy of Medicine Collaboration. *Beyond Coverage: Enhancing Access to Healthcare for Children*, 2004.

Child Health Research Partnership: A Children's Defense Fund/New York Academy of Medicine Collaboration. *In Their Own Voices: A Report on Health Care from Low-Income Adolescents in New York City*, 2004.

Hirota, J. *Strategic Dynamics: A Collaborative Route to Program Development*. Working Paper. Chapin Hall Center for Children at the University of Chicago, 2004.

Holahan, D., Hubert, E. *Lessons for States with Self-Declaration of Income Policies*. United Hospital Fund, 2004.

Lawler, K., Costello, A. M. *Community-based Facilitated Enrollment: Meeting Uninsured New Yorkers Where They Are*. The Children's Aid Society and Children's Defense Fund, 2004.

Levine, C., ed. 2004. *Always on Call: When Illness Turns Families into Caregivers*. 2nd edition. Nashville: Vanderbilt University Press.

The Lewin Group. *Electronic Applications Present Opportunities to Improve Enrollment into New York's Public Health Insurance Programs*. Report to the United Hospital Fund, 2004.

Rosendahl-Masella, S., Sansone, P., Phillips, M. *Palliative Care In Nursing Homes: Steps for Success: A Guide to Developing a Quality Palliative Care Program*. Schervier Nursing Care Center, 2004.

Seedco. *Making a Living Just Got Easier: EarnBenefits Guide*, 2004.

Ury, W.A., C. Zhu, J.R. Sood, and D.P Sulmasy. 2004. Attitudes and confidence of physicians and nurses in discussing Do Not Resuscitate orders: Should nurses be more involved? *Journal of General Internal Medicine* 19: 215-6.

## Financial INFORMATION

### Independent Auditors' Report

The Board of Trustees  
Altman Foundation

We have audited the balance sheets of the Altman Foundation as of December 31, 2004 and 2003, and the related statements of revenues, grants and expenses and changes in net assets and cash flows for the years then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Altman Foundation as of December 31, 2004 and 2003, its changes in net assets and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Respectfully submitted,



Owen J. Flanagan & Company

New York, New York  
February 1, 2005

ALTMAN FOUNDATION  
BALANCE SHEETS  
DECEMBER 31, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
<u>ASSETS</u>		
Investments, at fair value (Notes 2, 4)	\$245,598,390	\$232,808,804
Cash in operating accounts	1,946,747	1,400,707
Interest and dividends receivable	122,139	133,326
Prepaid Federal excise tax	158,800	—
Prepayments and other	4,276	1,847
Furniture, equipment and leasehold improvements, net of accumulated depreciation of \$252,259 in 2004 and \$194,550 in 2003	335,908	388,467
<u>Total Assets</u>	<u>248,166,260</u>	<u>234,733,151</u>
<u>LIABILITIES</u>		
Grants payable		
Current	\$ 809,500	\$ 1,372,500
Long-term	—	300,000
Accrued expenses	312,200	296,000
Deferred Federal excise tax	291,867	218,086
<u>Total Liabilities</u>	1,413,567	2,186,586
<u>NET ASSETS</u> (Exhibit B)	<u>246,752,693</u>	<u>232,546,565</u>
<u>Total Liabilities and Net Assets</u>	<u>248,166,260</u>	<u>234,733,151</u>

The accompanying notes are an integral part of these financial statements.

ALTMAN FOUNDATION  
STATEMENTS OF REVENUES, GRANTS AND EXPENSES AND CHANGES IN NET ASSETS  
YEARS ENDED DECEMBER 31, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
<u>REVENUES</u>		
Interest, dividends and partnership earnings	\$ 4,730,011	\$ 5,178,655
Other	13,522	29,485
Realized gain on sale of securities	<u>15,473,677</u>	<u>5,044,489</u>
Change in unrealized appreciation on securities (net of changes in deferred Federal excise taxes of \$73,781 and \$218,086, respectively)	<u>7,304,287</u>	<u>32,382,286</u>
<u>Total Revenues</u>	<u>27,521,497</u>	<u>42,634,915</u>
<u>GRANTS AND EXPENSES</u>		
Grants authorized	10,306,708	9,965,636
Grant administration expenses	1,218,538	1,193,020
Investment expenses	1,603,923	1,774,456
Provision for Federal excise tax	<u>186,200</u>	<u>85,000</u>
<u>Total Grants and Expenses</u>	<u>13,315,369</u>	<u>13,018,112</u>
<u>Change in Net Assets</u>	14,206,128	29,616,803
Net Assets, beginning of year	<u>232,546,565</u>	<u>202,929,762</u>
<u>Net Assets, end of year (Exhibit A)</u>	<u><u>246,752,693</u></u>	<u><u>232,546,565</u></u>

The accompanying notes are an integral part of these financial statements

ALTMAN FOUNDATION  
STATEMENTS OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2004 AND 2003

<u>CASH FLOWS PROVIDED (USED)</u>	<u>2004</u>	<u>2003</u>
FROM OPERATING ACTIVITIES:		
Interest and dividends received	\$ 4,754,720	\$ 5,583,964
Grants paid	(11,169,708)	(10,530,636)
Expenses paid	(2,750,981)	(2,923,859)
Federal excise tax paid	(345,000)	(77,000)
<u>Net Cash Flows Provided (Used) By Operating Activities</u>	<u>(9,510,969)</u>	<u>(7,947,531)</u>
FROM INVESTING ACTIVITIES:		
Proceeds from sale of investments	205,878,943	225,285,623
Purchases of investments	(195,806,271)	(231,082,270)
Purchases of fixed assets	(5,150)	—
<u>Net Cash Flows Provided (Used) By Investing Activities</u>	<u>10,067,522</u>	<u>(5,796,647)</u>
Net Increase (Decrease) in Cash and equivalents	556,553	(13,744,178)
Cash and equivalents, beginning of year	2,869,012	16,613,190
Cash and equivalents, end of year	<u>3,425,565</u>	<u>2,869,012</u>
Change in Net Assets for Year	\$ 14,206,128	\$ 29,616,803
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities		
Increase (decrease) in grants payable	(863,000)	(565,000)
Decrease (increase) in prepayments and other	(2,429)	140
Decrease in dividends and interest receivable	11,187	375,824
Depreciation and amortization	57,709	57,366
Increase (decrease) in accrued expenses	16,200	(13,889)
Net unrealized (gain) loss on investments	(7,304,287)	(32,382,286)
Net realized (gain) loss on investments	(15,473,677)	(5,044,489)
(Increase) decrease in excise tax receivable	(158,800)	8,000
<u>Net Cash Flows Provided (Used) by Operating Activities (above)</u>	<u>(9,510,969)</u>	<u>(7,947,531)</u>
<u>CASH AND EQUIVALENTS (above)</u>		
Cash in operating accounts (Exhibit A)	\$ 1,946,747	\$ 1,400,707
Temporary cash investments (Note 4)	1,478,818	1,468,305
	<u>3,425,565</u>	<u>2,869,012</u>

The accompanying notes are an integral part of these financial statements.



ALTMAN FOUNDATION  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2004 AND 2003

**Note 1 - Purpose of Foundation**

The Altman Foundation was established and funded in 1913 by Benjamin Altman, the founder of B. Altman & Co. Under its charter, the Foundation is limited to grants to organizations in New York State. The Foundation concentrates its support to educational institutions, hospitals and health centers, artistic and cultural institutions, and social welfare programs, primarily in the metropolitan New York City area.

**Note 2 - Summary of Significant Accounting Policies**

The accounts of the Foundation are maintained, and the accompanying financial statements have been prepared, on the accrual basis of accounting. Income is recorded when earned and expenses are recorded when incurred.

Investments in marketable securities are valued at quoted market prices. Investments in partnerships and equity hedge funds are valued at the most recent estimate of value by the entity.

Realized gains and losses from the sale of securities are recorded on a "trade date" basis under the specific identification method for determining cost.

Grants are recorded as an expense when authorized by the Board of Trustees.

Depreciation is provided by the straight-line method over the estimated useful lives of the assets. Amortization of leasehold improvements is provided by the straight-line method over the estimated useful lives of the assets, or the lease term, whichever is shorter.

All net assets of the Foundation are unrestricted.

For purpose of cash flows, cash and equivalents include the Foundation's checking account, all cash balances in custody accounts and both Foundation cash and custody cash invested in money market accounts.

Management of the Foundation uses estimates and assumptions in preparing financial statements in accordance with accounting principles generally accepted in the United States of America. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that management uses.

**Note 3 - Federal Excise Tax and Required Distributions**

The Foundation is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code and has been classified as a "private foundation". The Foundation is subject to an excise tax on net investment income at either a 1% or 2% rate depending on the amount of qualifying distributions. For 2004 and 2003 the Foundation's rate was 1%.

Deferred Federal excise taxes payable were also recorded on the unrealized appreciation of investments using a 1% excise tax rate in 2004 and 2003.

For 2004 the Foundation must distribute \$5,000,000 in grants or qualifying expenditures by December 31, 2005 to comply with I.R.S. regulations and to avoid penalty excise taxes.

ALTMAN FOUNDATION  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2004 AND 2003

**Note 4 - Investments**

A summary of investments held at December 31, 2004 and 2003 follows:

	COST		FAIR VALUE	
	2004	2003	2004	2003
Temporary cash investments	\$ 1,478,818	\$ 1,468,305	\$ 1,478,818	\$ 1,468,305
Fixed income mutual funds	49,204,140	55,291,077	50,189,307	55,497,532
Partnerships	6,767,433	4,930,536	6,885,802	4,438,428
Equity hedge funds	26,500,000	10,000,000	28,071,575	10,456,850
Common stocks	107,896,325	113,158,019	125,985,365	130,865,988
International Equity funds	24,403,351	26,152,450	32,825,861	30,081,877
	216,250,067	211,000,387	245,436,728	232,808,980
Unsettled security trades - net	161,662	(176)	161,662	(176)
	<u>216,411,729</u>	<u>211,000,211</u>	<u>245,598,390</u>	<u>232,808,804</u>

**Note 5 - Retirement Plans**

The Foundation provides a 403(b) plan to eligible employees. Employee contributions are permitted with the Foundation matching one-half of these contributions up to a maximum of 5% of salary per employee in 2004. The comparable figure for 2003 was 4%.

The Foundation also maintains a profit sharing plan. All full-time employees who are at least 21 years of age and have completed one year of service with the Foundation are eligible to participate.

For 2004, the Foundation's contribution was based on approximately 11% of eligible salary for officers and 7% for the remainder of the staff. The comparable figures for 2003 were 11% and 5%.

Contributions to the profit sharing plan and 403(b) plan are limited under provisions of the Internal Revenue Code. Currently the maximum contribution under these plans is \$41,000 per employee (\$44,000 for employees over 50 utilizing the catch-up provisions) and the maximum amount of salary to be considered is \$205,000.

The Foundation has also established a non-qualified plan for employees whose contributions to qualified pension plans are limited.

A summary of retirement expense is as follows:

	2004	2003
Profit sharing plan	\$ 69,930	\$ 61,336
403(b) plan-employer match	31,496	26,397
Non-qualified retirement plan	56,685	86,373
	<u>152,111</u>	<u>174,106</u>

ALTMAN FOUNDATION  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2004 AND 2003

**Note 6 - Lease Commitments**

In November 1999 the Foundation entered into 15 year, 4 month lease for the entire 35th floor of 521 Fifth Avenue, New York City for its new office. The lease commenced March 15, 2000.

Under the terms of the new lease, the minimum lease payments are as follows:

Years 1-5	\$266,356 per year, plus electric
6-10	\$278,000 per year, plus electric
11-15	\$289,644 per year, plus electric

The Foundation received two months free rent in both 2000 and 2001. The building also contributed approximately \$200,000 toward the construction of the new space.

In lieu of a security deposit, the Foundation maintains an open letter of credit in the amount of \$68,409.

Rent expense was \$311,181 and \$300,946 for 2004 and 2003, respectively.

**Note 7 - Partnership Commitments**

The Foundation has commitments to invest up to \$18,100,000 in five limited partnerships. At December 31, 2004, the required capital contributions had totaled \$6,882,042 leaving a balance of \$11,217,958.

# GUIDELINES

## MISSION

To support programs and institutions that enrich the quality of life in New York City, with a particular focus on initiatives that help individuals, families and communities benefit from the services and opportunities that will enable them to achieve their full potential.

## VALUES

Several overarching values guide the Foundation’s grantmaking: access, system-wide improvement, prevention and early intervention, self-sufficiency, the provision of high-quality services, and a focus on vulnerable populations.

- The Foundation seeks to increase meaningful **access** for New Yorkers to quality programs, institutions and resources, both public and private.
- The Foundation is interested in encouraging **system-wide improvement** and change while at the same time maintaining its tradition of direct service and the opportunity to test models in action.
- The Foundation prefers to support **preventive and early intervention** strategies.
- The Foundation supports efforts that help New Yorkers build and preserve **self-sufficiency**.
- The Foundation encourages innovation and funds programs and organizations that offer **high-quality services** based on best practices in their field and that exercise systematic efforts to track credible and meaningful outcomes.
- The Foundation has a particular interest in supporting programs that serve disadvantaged children and youth, immigrants, and the elderly, among other **vulnerable populations**, across all program areas.

## OPERATING PRINCIPLES

- The Foundation seeks to promote connections among organizations doing complementary work, including non-profits, government agencies, foundations, and for-profit entities, in order to advance best practices and build knowledge within a given field.
- The Foundation seeks to leverage its limited resources by investing in issues, programs, or initiatives that have the potential to attract other funding sources, both public and private.
- The Foundation will allocate limited grant dollars to:
  - + targeted capacity-building efforts that strengthen the ability of organizations to deliver high-quality services within the Foundation’s key program areas; and
  - + strategic policy, advocacy, and applied research initiatives that advance the Foundation’s grant-making priorities.
- The Foundation will consider support for key umbrella organizations that advance the ability of community-based agencies to address critical issues in the Foundation’s priority areas.

*Please note:*

- Grant requests from organizations and programs outside the State of New York cannot be considered for funding; Altman Foundation grants focus almost without exception on programs within the five boroughs of New York City.
- No grants are made to individuals.
- As a general rule, the Foundation does not fund bricks and mortar or the purchase of capital equipment.

## PROGRAM AREAS

### EDUCATION

*Goal for Education:*

Given the importance of education in building strong individuals, families, communities and the city as a whole, and the primacy of literacy in enabling people to succeed, the Foundation seeks to (1) increase access for disadvantaged children and youth to high-quality academic opportunities, and (2) promote excellence in education for disadvantaged children

and youth in non-public in-school, after-school and early childhood settings, with a specific emphasis on expanding and enhancing the availability of high-quality education programs that nurture cognitive, social, and emotional development. With finite resources to commit to achieving these objectives, the Foundation seeks, to the greatest extent possible, to maximize its impact by focusing on system-wide initiatives.

**Objective 1:**

To increase access for disadvantaged children and youth to high-quality academic opportunities

**Strategies:**

- Give promising students access to education in independent and other academically challenging schools through enrichment and placement programs; and
- Strengthen superior non-public schools with a demonstrated commitment to enrolling, supporting and successfully graduating disadvantaged students by providing targeted endowment support.

**Objective 2:**

To promote excellence in education for disadvantaged children and youth in non-public in-school, after school, early childhood and other settings, with a particular emphasis on system-wide initiatives that expand and enhance the availability of high-quality programs that nurture cognitive, social, and emotional development.

**Strategies:**

- Improve the caliber and diversity of faculty and staff;
- Improve educational outcomes by enriching and enhancing programming and/or resources;
- Promote and support the involvement of parents in their children's education; and
- Support the development and expansion of effective family literacy models.

**HEALTH****Goal for Health:**

Recognizing the critical role of quality and accessible health and mental health care in the well being of individuals, families, communities, and the city as a whole, the Foundation seeks to (1) promote access to care for underserved and/or uninsured populations; (2) increase the capacity of New Yorkers to be active and educated health care consumers; and (3) promote the development and delivery of new approaches to quality and responsive care for the most vulnerable populations.

**Objective 1:**

To promote access to care for underserved and/or uninsured populations

**Strategies:**

- Encourage efforts to enroll New Yorkers in existing public and/or publicly subsidized insurance programs;
- Develop creative solutions to the problems of the uninsured; and

- Support programs that seek to eliminate language, cultural, physical, financial and systemic barriers to care.

**Objective 2:**

To increase the capacity of New Yorkers to be active and educated health care consumers who are able to make informed choices about their own health and effective use of the health care system

**Strategy:**

- Support programs that promote outreach, health education, and service linkage, with a particular focus on primary, preventive, and other non-disease-specific services.

**Objective 3:**

To promote the development and delivery of quality and responsive care for the most vulnerable populations

**Strategy:**

- Support new approaches to non-disease-specific services, such as palliative care and family caregiving, through the creation and demonstration of models and the training of practitioners.

**STRENGTHENING COMMUNITIES****Goal for Strengthening Communities:**

The Foundation has an historic interest in ensuring that individuals and families living in the city have access to the services and resources they need to pursue and sustain successful lives. The Foundation has chosen to focus on efforts that (1) build and preserve economic security and independence among low-income individuals and families; and (2) promote and sustain the availability of, and equitable access to, essential community resources needed to support stable, healthy communities.

**Objective 1:**

To build and preserve economic security and independence among low-income individuals and families

**Strategies:**

- Help low-income New Yorkers gain access to and retain jobs that lead to economic independence through programs that can provide the combination of occupational, literacy, job placement, retention and other services individuals need to enter and remain in the job market successfully;
- Reinforce the efforts of individuals and families to move towards self-sufficiency by supporting advocacy and direct service efforts to promote access to available public benefits that complement work; and

- Support targeted efforts to build and/or preserve the independence of vulnerable populations, e.g., the elderly, in communities.

**Objective 2:**

To promote and sustain the availability of, and equitable access to, essential community resources needed to support stable, healthy communities

**Strategies:**

- Provide targeted support for policy, advocacy, technical assistance and planning initiatives to build and preserve community infrastructure, including affordable housing and well-maintained parks and open spaces; and
- Support key umbrella organizations that advance the ability of community-based agencies to address critical issues and deliver high-quality programs.

**ARTS & CULTURE**

*Goal for Arts & Culture:*

The Foundation has had a longstanding interest in the arts, reflecting not only Benjamin Altman's personal commitment, but also the Foundation's recognition of the value of the arts in enriching the lives of New Yorkers and the city as a whole. In this program area, the Foundation seeks (1) to promote positive youth development through arts and cultural programming; (2) to promote the acquisition of preprofessional arts skills among underserved youth; and (3) to promote access to the arts for underserved populations.

**Objective 1:**

To promote positive youth development through arts and cultural programming

**Strategy:**

- Support programs in the out-of-school setting that recognize the effective role that arts and cultural programming can play in engaging children and young people and helping them master essential, developmentally appropriate skills.

**Objective 2:**

To promote the acquisition of preprofessional arts skills among underserved youth

**Strategy:**

- Support programs that identify promising students from underserved communities and provide them with the highest-quality preprofessional training in specific arts disciplines.

**Objective 3:**

To promote access to the arts for underserved populations

**Strategy:**

- Support programs that extend the benefits of the arts through established and meaningful organizations and institutions committed to making their resources available to underserved populations.

**APPLICATION PROCEDURES**

Requests for grants should be submitted in a proposal of no more than five pages, together with a copy of:

- the grantseeker's 501(c)(3) Internal Revenue Service tax exemption letter;
- a budget for the proposed project and for the organization as a whole;
- a list of major corporate and foundation supporters with amounts for both the proposed project and the organization;
- a list of the organization's governors, trustees or directors; and
- the organization's most recent audited financial statement.

The Altman Foundation accepts but does not require the New York Area Common Application Form. The Foundation has no submission deadlines.

*Requests for grants should be submitted to:*

Karen L. Rosa, *Vice President and Executive Director*  
Altman Foundation  
521 Fifth Avenue, 35th Floor, New York, New York 10175  
(212) 682-0970

For our web site: [www.altmanfoundation.org](http://www.altmanfoundation.org)





photo of the High Line by Joel Sternfeld

# ALTMAN FOUNDATION

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