

FOR MORE INFORMATION John Fullerton Plan Administrator (518) 584-5844 (x) 2312 **FOR IMMEDIATE RELEASE** February 14, 2011

THE ADIRONDACK TRUST COMPANY LAUNCHES COMMUNITY FUND

New charitable organization offers various donation options

SARATOGA SPRINGS, NY – As a testament to its continued commitment to the community, The Adirondack Trust Company has launched an independent 501(c) (3) charitable organization. The Adirondack Trust Company Community Fund was established as a perpetual source of philanthropic support for the needs of local charities. The bank serves as the fund's trustee and administrator and an independent Advisory Committee provides guidance to the newly formed non-profit.

"Our purpose in creating the Community Fund was to help individuals channel their charitable giving and provide them with a simple way to give back to the community," says Community Fund Committee Chair Joan Taylor. "The fund allows individuals; families and businesses to make a lasting impression through charitable giving that can be done in a number of ways to suit the donor's needs."

The Community Fund has two options for donors. First, the Donor Advised Fund offers a low-cost, flexible vehicle for charitable giving, as opposed to direct giving or creating a private foundation. With the Community Fund's Donor Advised Fund, donors experience administrative convenience, cost savings and tax advantages by conducting their grant making through the fund.

Donors can also make a tax-deductible donation to the General Fund, which benefits local non-profits and accepts donations of any amount.

The independent Advisory Committee is responsible for selecting charities to receive grants from the General Fund, determining amounts to be distributed and monitoring the actions of the trustee. The committee is comprised of six members of the community:

- Committee Chair Joan Taylor, DVM, Stepwise Farm
- Mary C. Gavin, CPA, Tyll & LaVigne, Inc.
- David Meager, consultant, Adirondack Trust Insurance
- S. Scott Perkins, attorney, private practice
- David H. Porter, professor, Skidmore College
- Charles V. Wait, CEO, The Adirondack Trust Company

"We are committed to providing a resource for the community that shows' being charitable is uncomplicated and fulfilling. The spirit of giving in our region is alive and well and our mission is to make it easy for those who give, to help others," concludes Taylor.

About The Adirondack Trust Company Community Fund

The Adirondack Trust Company Community Fund ("The Community Fund") was established in 2009 to serve as a perpetual source of philanthropic support for the needs of local charities. The Fund is an independent 501(c) (3) charitable organization. The Adirondack Trust Company serves as the Trustee and Administrator of The Community Fund with the guidance of an independent Advisory Committee, comprised of members of the community. For more information, please visit www.atccommunityfund.org.

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