

FCBF 2010 grants total \$570,900

STAMFORD, CT - Since issuing its first 2010 grant in March to United Way of Western Connecticut, The First County Bank Foundation has donated more than \$552,000 to 94 nonprofit organizations throughout lower Fairfield County.

“This year is on track to break last year’s record amount of grants,” according to First County Bank Foundation Vice President Katherine Harris. “While our regular grant money has been distributed, there are still three months left in the year to award our new small grants,” said Harris. To date, \$32,000 of the \$50,000 earmarked for small grants has been awarded. Small grants are defined as grants of \$2,500 or less for those applicants who fit the regular grant criteria, and \$1,000 or less for those applicants that do not fit the regular grant criteria.

“We started our foundation because we believe First County Bank has a real opportunity to help individuals and families advance themselves,” said Harris. “We see community nonprofits as major service providers, economic drivers and coordinators of volunteers for the communities they serve. Today they make up what’s referred to as ‘the social economy.’”

Since 2001, the First County Bank Foundation has been able to award 426 grants totaling just over \$4 million to various community organizations.

In other foundation news, Rey Giallongo, president and chief operating officer of First County Bank, was appointed president of the foundation. And Karen Kelly, first vice president and director of marketing for the bank, was appointed secretary.

“Karen’s and my appointments follow recent senior management changes as part of our succession process at First County Bank,” said Giallongo. “The foundation continues to make significant contributions to our community partners in a difficult economic environment. The new officers are intent on keeping this tradition of giving in the forefront of all we do.”

Giallongo, who was secretary of First County Bank Foundation before being appointed president, is now responsible for furthering the development of the foundation and its relationship with the community. He will lead the implementation of strategic goals and objectives for the organization, and give direction toward the achievement of the foundation’s philosophy and mission. Giallongo is taking the reins from Richard Taber.

Karen Kelly, responsible for marketing First County Bank Foundation, has now added collaborative leadership, fostering good relationships with the larger community and acting as a strategic partner with Giallongo and other committee members to refine, articulate and implement the foundation’s strategic goals. Kelly, who replaced Giallongo as secretary, also will oversee official communications such as minutes, announcements

to the community and communications with other organizations. Kelly will coordinate outreach efforts by foundation members to build a consistent and meaningful public presence.

“I look forward to taking a more active role in the First County Bank Foundation,” said Kelly, who joined the bank in 2008 after 20 years working in community banking in New York. “I see the tremendous impact our grants have had on the people of lower Fairfield County and I want to make sure everybody who should benefit from the foundation’s good work will continue to do so.”

Established in 2001 in honor of the bank’s 150th anniversary, the First County Bank Foundation was created to distribute funds annually to nonprofit organizations that support community and economic development for children and families. As a mutual bank with no shareholders, First County Bank considers contributions made by the foundation a means of paying dividends back to the local communities it serves.

To be eligible, organizations must have nonprofit tax exempt status under section 501(c)(3) of the Internal Revenue Code; be located in Stamford, Darien, Greenwich, New Canaan, Norwalk or Westport; have community support; address community needs; have measurable outcomes; and demonstrate fiscal and administrative responsibility. Special consideration is given to those agencies or programs benefiting low to moderate income populations.

Although the deadline for applying for First County Bank Foundation grants has passed, a new small-grant application, available April 1 until the end of the year, is available at http://www.firstcounty.com/Foundation_Application_r3.pdf.

First County Bank, headquartered in Stamford, Conn., is an independent mutual community bank with 15 branches in Stamford, Greenwich, Darien, New Canaan, Norwalk and Westport offering deposit products, mortgages, trust and investment services, business banking services and online banking. First County Bank has assets in excess of \$1.3 billion. For additional information, please visit www.firstcountybank.com.

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