

First County Bank corporators announce grant recipients

Tuesday, September 14, 2010

First County Bank corporators Monday announced \$30,000 in grants was awarded to 25 nonprofit organizations. These grants are awarded by the First County Bank Foundation, established in 2001 to honor the bank's 150th anniversary, and to recognize the corporators' role at the bank.

First County Bank, an independent mutual community bank, demonstrates responsiveness to the community that goes well beyond profits and strives to improve quality of life. First County Bank corporators, who are members of the corporation, believe the bank's charter is well-suited to support nonprofit and other civic enterprises. The bank's corporators give back to their communities through their innovation, leadership, commitment and passion.

"Today's mutual banks are known for two outstanding qualities — commitment to service and community involvement. The mutual charter grants these banks the flexibility they need to help communities grow," explained First County Bank Foundation Vice President Kathy Harris. "Mutuals are able to take a long view of what's best for their community. And their commitment to the best interests of the neighborhoods, towns and cities they serve, is reflected in a wide variety of civic activities.

"It's often said mutual bankers are more than community lenders, they are community leaders. Mutual banking is hometown banking at its best; where officers, directors and employees know their customers because they are their neighbors," added Harris. "Our members of the corporation are customers, neighbors and friends of First County Bank. Their dedication and contribution toward enhancing the bank's products and services is invaluable as we grow the brand."

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. Through 2009, the foundation has been able to award 343 grants totaling \$3.5 million to various community organizations.

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, can be downloaded at http://www.firstcounty.com/Foundation_Application_r3.pdf. Small grants are defined as grants of \$2,500 or less for applicants who fit the regular grant criteria, and \$1,000 or less for applicants that do not fit regular grant criteria.

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, visit www.firstcountybank.com.

The following organizations each received \$1,000 or more in grants because First County Bank corporators are involved and committed to these causes.

Organization:

Challenged People in Motion Inc.

Childcare Learning Centers

Community Answers

CTE

Darien EMS/Post 53

Family Center of Greenwich

Ferguson Library Foundation (\$2,000)

Friends of Gorham's Pond

Hill House

Housing Development Fund (\$2,000)

Kids in Crisis

Malta House

New Canaan Ambulance Service

New Canaan Group Home Inc.

Old Timers Athletic Assoc. of Greenwich

Our Lady of Grace School

Person to Person Darien

Raise the Bar

St. Lukes Lifeworks

Stamford Hospital (\$3,000)

Stamford Symphony

The Salvation Army (\$2,000)

VFW Post 9617

Wakeman Boys & Girls Club Inc.

Westport Volunteer EMS

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