



## Greater Pike Community Foundation Announces Establishment of a Major Endowment

**Contact:**

Sean Strub: [sean.strub@hotelfauchere.com](mailto:sean.strub@hotelfauchere.com) or 646-642-4915

April 28, 2015

*Milford, Pike County, PA:* The Greater Pike Community Foundation has announced a gift of approximately \$2.3 million from the **Richard L. Snyder Charitable Trust**. At a press conference held today at the Hotel Fauchère, in Milford, PA, Greater Pike board members and community leaders announced the gifts and answered questions from the media.

Richard L. Snyder, a prominent Milford civic leader and businessman died on November 14, 2014. The gift from his charitable trust will be used to establish the Richard L. Snyder Endowment Fund at the Greater Pike Community Foundation.

Income from the Richard L. Snyder Endowment Fund will be distributed annually to not-for-profit organizations within the scope of Snyder's instructions. The amount distributed each year will be determined by the Greater Pike Community Foundation Board of Directors and based on the return on the fund's investments and a formula recommended by Snyder.

*"Dick made it clear that not only did he not want the principal distributed, but he wanted a portion of the income to be added to the principal each year, in order for the endowment to keep pace with inflation,"* noted **Jim Pedranti**, who chairs the Greater Pike Community Foundation board of directors. *"It is only the income exceeding any required addition to the principal each year that will be distributed."*

Pedranti explained that the amount available each year will vary, but is expected to vary between \$20,000 and \$100,000. The first gifts from the fund are expected to be made in the second quarter of 2016, and an application procedure will be posted on Greater Pike's website by November 1, 2015.

The establishment of the Richard L. Snyder Endowment Fund—believed to be the largest single gift ever made for the benefit of Pike County charitable and not-for-profit organizations—has been lauded as a landmark in the development of long-term civic stewardship for Pike County.

*“This milestone gift from Dick Snyder will reverberate for generations, carrying forward Dick’s exceptional legacy of generosity and civic engagement ”* said **John “Duke” Schneider**, Snyder’s long-time Milford-based attorney and member of the board of Greater Pike.

*“This is a gift from Dick to the entire community, to its future, and it is consistent with Dick’s extraordinary long-term vision for what our community can be,”* said **Maryanne Monte**, who is a Greater Pike board member and has assumed Snyder’s previous role as chair of the Milford Enhancement Committee.

**Barbara J. Buchanan**, who also serves on Greater Pike’s board of directors and established Greater Pike’s first donor-advised fund, remembered Snyder fondly, *“He was a kind man who knew how to get things done. I enjoyed working with him over the years.”*

*“This is an astonishing act of generosity, but I am not surprised. There has been no one more committed to Pike County’s future in recent years than Dick Snyder,”* said **Davis R. Chant**, a long-time friend of Snyder’s who also serves on the board of Greater Pike.

*“Dick was proud of the Hotel Fauchère and saw it as the centerpiece to the Milford renaissance which he so effectively led,”* said **Sean Strub**, Snyder’s business partner and friend. *“Dick wanted to make sure the time and effort and love so many have invested in protecting and improving Milford is continued for many years; his generosity in establishing this endowment will help achieve that goal.”*

Greater Pike’s assets are managed subject to an investment management agreement with The Luzerne Foundation, a Luzerne, PA-based community foundation with more than 305 funds and over \$32 million in assets.

**Ann Morey**, Snyder’s long-time friend, whom he appointed trustee of his charitable trusts, recently accepted an invitation to join the board of the Greater Pike Community Foundation.

A San Diego resident, she has been visiting Milford several times a year since the mid 80s. *“I was honored that Dick entrusted me with this responsibility and I am honored and delighted that through my involvement with Greater Pike I will be able to continue my engagement in and support for the Milford community,”* she said.

Greater Pike Community Foundation’s slogan is *“For Good. Forever.”* The foundation was established in 2012 to enable generous individuals, families and local businesses to maximize their charitable support through organized, targeted community philanthropy. Snyder’s gift is the largest to date.

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

##

**Comments about Richard L. Snyder's civic leadership from community organizations and leaders:**

*"Dick Snyder love trees! He was very knowledgeable and passionate about all cultivars and species. To help "Save the Milford Tree Forest" he yearly gave a very generous contribution to the Tree Commission. There were approximately 600 additional trees planted in the right of ways of town because of Dick Snyder's ever-faithful love for Milford. He felt trees played a significant role, in combination with our architectural heritage, in shaping our sense of history, place and attachment to home and community. Whenever, you walk the streets of Milford you will feel his kind and generous spirit intertwined within the tree canopies above you."*

-- **Valerie Meyer**, Milford Shade Tree Commission

*"Through his many contributions as a member of the Pinchot Institute's board of directors, Dick brought together his commitment to conservation and his love for the Milford community. More than anyone, he saw the value of Grey Towers as both a national icon in the country's conservation history, and an integral component in the fabric and personality of Milford. He played a major role in turning that potential into a reality."*

-- **V. Alaric Sample, Ph.D.**, President, Pinchot Institute for Conservation

*"Dick was an initial member when Friends of Marie Zimmermann started in 1997 and an annual sponsor every year. He also attended every commemorative birthday event at Marie Zimmermann House during that time. A true friend."*

-- **Bill Kiger**, Friends of Marie Zimmerman

*"For as long as I knew him, Dick Snyder was a supporter of Peters Valley School of Craft. He believed in the importance of the arts and arts education, not only for the joy they bring but also because they promote creativity, innovation, and problem solving, vital skills in our world today. The Board and staff at Peters Valley were honored to have Dick as a member of our community: we mourn his passing and will miss him."*

-- **Maleyne Syracuse**, President, Peters Valley School of Craft

*"Dick was a key player in the founding of the Greater Pike Community Foundation, and now he has made it a part of his extraordinary legacy of generosity and love to our community. He is much missed."*

-- **Edgar Brannon**, Historic Preservation Trust of Pike County

*"Dick's consistent financial support for the Milford Music Festival will of course be missed, but the lack of his physical presence will be even more sad. We could always count on him making his way around to almost every venue in his signature safari hat to protect his pate. God bless you. Dick!"*

-- **Adriane Wendell**, Milford Music Festival

*"People can be reminded of Mr. Snyder's generosity and vision everyday simply by walking down the streets of Milford. This is a gift he gave to everyone."*

-- **Lori Strelecki**, Curator, Pike County Historical Society

*"Dick Snyder, a true champion, embraced everything wonderful in the cultural world and his generous support of the Black Bear Film Festival and the historic Milford Theatre is forever appreciated."*

-- **Jerry Beaver**, Founding President of the Black Bear Film Festival

*"Dick not only contributed to the Winter Lights Festival but actually showed up in the freezing cold, always smiling. He became my defacto critic as I announced the show."*

-- **Mike Carson**, Founder and Director, Milford Winter Lights Festival

*"Dick Snyder's support of The Upper Delaware GLBT Center was a testament to his generosity and commitment to diversity and inclusion in our community. He is missed."*

-- **Patty Tomaszewski**, Upper Delaware GLBT Center

*"Richard Snyder exemplified the spirit of Gifford Pinchot: the greatest good for the greatest number for the longest time."*

-- **Linda Pinto**, Acting President, Grey Towers Heritage Association

*"Dick Snyder was a dedicated and generous friend of the Delaware Highlands Conservancy. Dick not only loved where he lived, but he embodied the ideals of the Conservancy. Whether he was showcasing organic agricultural practices, supporting sustainable development, or participating in an educational hike, Dick's actions focused on making our region an even better place to live, work and visit."*

-- **Sue Currier**, Executive Director, Delaware Highlands Conservancy

*"The beauty of Dick Snyder's generosity is that so many of those helped by his contributions to the community will never know the name of their benefactor. It was enough for him to do good without that recognition. Safe Haven is honored to be associated with his legacy, and we thank the Greater Pike Community Foundation of behalf of the victims of crime and abuse we serve."*

-- **Karen Kontizas**, President, Safe Haven of Pike County