

George & ———
——— Louise J.

HAUSER CHARITABLE TRUST

The First Annual Report 2021

April 2022
Newton, Massachusetts
www.HauserTrust.org



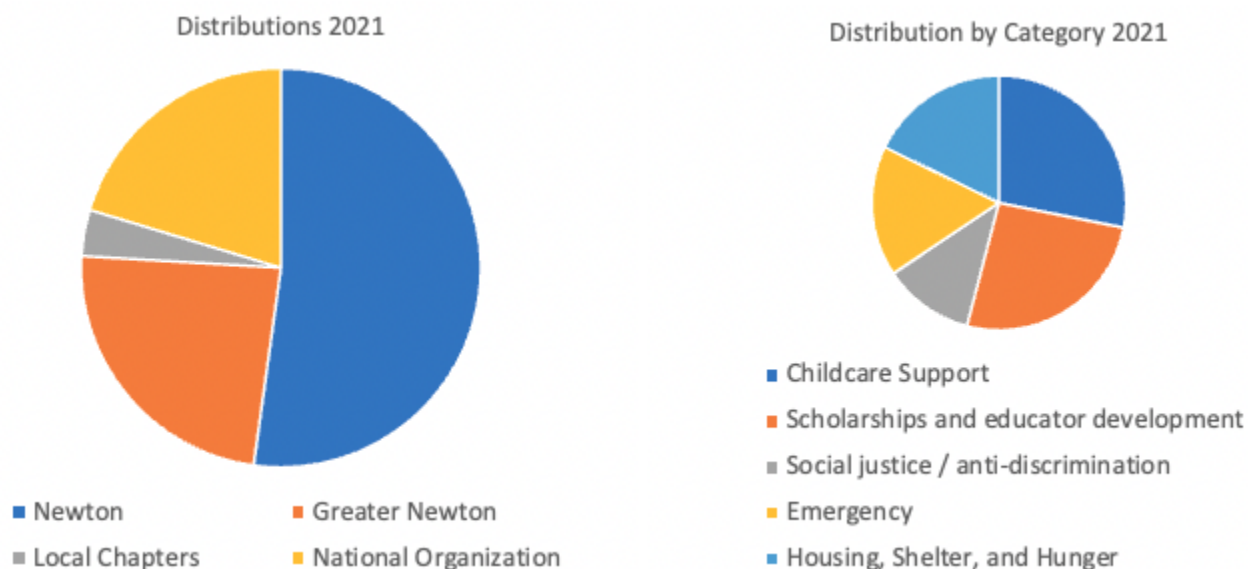
Dr. George Hauser and Mrs. Louise J. Hauser (1991)

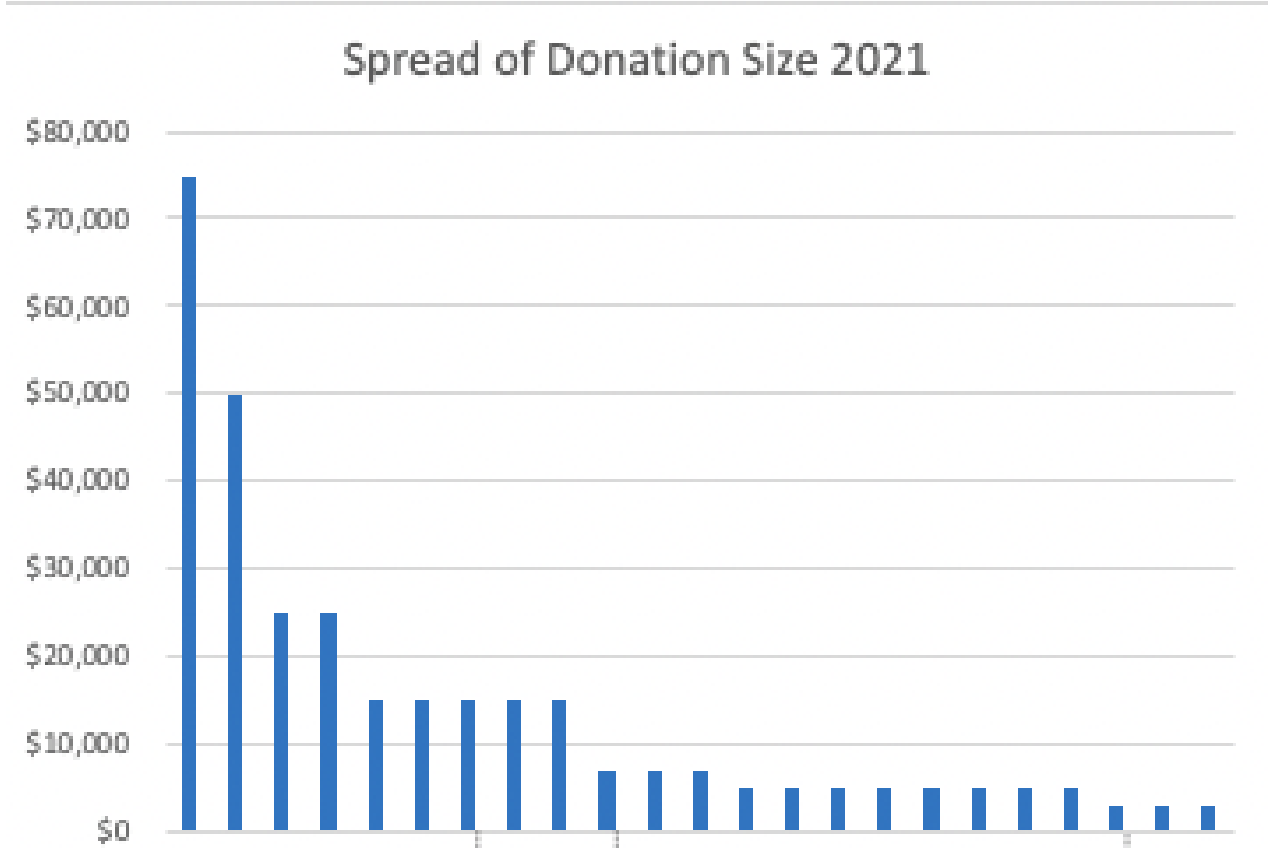
Letter to the Newton Community

On December 3, 2020, The George and Louise J Hauser Charitable Trust came into being with the passing of Louise. The Trust's intent is to support people in the local Newton area by helping them help themselves and become productive members of the community, and to fight for social justice.

In its first year in existence, the Trust distributed \$320,000 to 23 charities. These were in line with past donations by the Hauser family.

- The largest donation was almost 25% of the total.
- More than 50% went to local Newton focused charities, while 80% went to charities in the Greater Newton area.
- More than 50% went to child care support, scholarships and educator development. More than 10% went to social justice and anti-discrimination causes. Almost 18 % went to Affordable Housing, Shelter and Hunger causes. More than 16% went to emergency causes locally and nationally.





In 2022, we would like to increase the percentage to local charities, and increase donations that are education-related (in the broadest sense), as well as emergency donations for hunger. Both were described as top needs in the *Newton Community Needs Assessment*, October 2021, by the City of Newton. Our focus will also be on funding programs that help individuals and families to help themselves, so as to strengthen the community.

April 2022

Willem J. A. M. Overmeer
Marion Pollock
Gwendoline Thornblade
Sara Pollock DeMedeiros
W. Andreas Overmeer

Establishing a 501 (C) 3 Charitable Trust

On December 3, 2020, Louise J. Hauser Russo passed away, eight weeks shy of her 100th birthday. Her husband, George Hauser, had passed away on September 28, 2012, at the age of 89. Through relatively frugal living and wise investments, the Hauser left a sizable Trust dedicated to charitable goals.

On that very day, the George and Louise Hauser Charitable Trust came into being as per Louise's will, which included the Agreement of Trust. With it, Louise appointed Marion Pollock, Gwendoline Thornblade and Wilhelmus (Wim) Overmeer as the Founding Trustees. The Agreement of Trust provided guidelines for how to allocate funds and how to make decisions.

Our first Board Meeting was on December 28, 2020, and by June 2021 the Founding Trustees recruited, at the suggestion of Louise Hauser Russo, two additional members, Sara Pollock DeMedeiros and W. Andreas Overmeer, with an eye on future succession. In total, we had nineteen Board meetings in 2021, eighteen of which were virtual due to the pandemic.

The first eight months of 2021, the Board focused first on delineating its mission, and on transferring the assets from the Estate of George and Louise Hauser to the Trust, followed by devising a financial strategy, and setting up an administrative system. In the process, the Trust retained UBS Wealth Management as its financial advisor, and Foundation Source as the administrator, as well as tax and compliance advisor, while retaining Luke Bean, Esq. as principal attorney to guide the transfer of the Estate to the Trust. The transfer was mostly completed in August 2021, with some loose ends in 2022.

Finally, the Board set up a website, www.HauserTrust.org to begin making itself known and accessible to the community.

Distribution Guidelines For The First Year In Operation

In the last quarter of 2021, the Board addressed distribution. Even though there was no legal requirement for the Trust to make distributions during FY 2021 since the funds of the Estate had only become available by August, the Trust decided nevertheless to distribute close to 5% (the IRS requirement on a go forward basis) of total assets in view of community and societal needs during the COVID-19 pandemic.

During this first year, the Trust took the lead from Louise Hauser's donations over the past eight years, and distributed accordingly, with some changes in the sizes of the individual distributions. The distributions reflect the values of George and Louise Hauser. For instance, George Hauser came as a penniless and stateless refugee in 1940 to the United States, and eventually became a Harvard Medical School professor. His journey, while fueled by his own drive for learning and research, was made possible by an untold number of donations and grants he received. He also never forgot that he was asked to leave his native Austria because of racial animus and social injustice. Louise herself was a gifted teacher of young children and was deeply engaged in charitable work centered on education and social justice.

The Agreement of Trust stipulates that Trust should allocate two-thirds of its distributions to local charitable organizations (in Newton, and Greater Boston) that “*help individuals and families help themselves*”, and one-third to charitable organizations that “*address discrimination and promote social justice*”. The Trust added an “*emergency fund*” to its allocation strategy, which follows the parameters set forth by George and Louise J. Hauser.

Overall, the donations made during this first year provide a view of where the Trust will be headed in subsequent years, without rigidly locking in donations for specific needs and specific charities.

Specific Distributions

For 2021, the board created five tiers of charities, based on whether a charity was local or not, and how well its mission matched the overarching charter of the Trust.

THE FIRST TIER consisted of two charities very dear to Louise J. Hauser Russo:

- **Family Access** of Newton is an organization where Louise has been active for four decades, twenty-five of which as a Trustee. The donation is intended to make it possible for low-income families to send their children to high quality daycare while the parents are at work, and in particular that the parents can remain in the job market and continue to develop skills.
- **Framingham State University, School of Education** is the alma mater of Louise and her sister Marie. The funds are earmarked for students of low-income families who would otherwise not be able to attend the school and who will focus on the education of young children. The Louise J. Russo Scholarship Fund is intended to pay for any tuition and fees left after Federal and State grants are awarded. An emergency fund will be available for some students who hit

financial barriers beyond their control and would jeopardize the continuation of their studies.

Two more charities were placed on an emergency basis in the top tier:

- **Planned Parenthood** and the **National Network of Abortion Funds**, the former as a healthcare provider, the latter helping low-income women reach clinics. The right to choose for women has been supported by the Hausers even before Roe Vs. Wade.

THE SECOND TIER of charities are local organizations closely matching the mission of the Trust. This includes the **West Suburban YMCA** located in Newton, which, among other services, provides childcare, enabling families to lift themselves up. In addition, the following charities received grants:

Senior Citizen Fund of Newton;

Citizens for affordable Housing (“Can-Do”);

Newton Free Library;

METCO Scholarship Fund.

THE THIRD TIER of charities are local organizations with missions roughly matching the mission of the Trust. They involve:

Newton School Foundation;

Newton at Home;

League of Women Voters, local chapter.

THE FOURTH TIER of charities are a few local organizations providing services for low-income people, and a group of national organizations which address discrimination and promote social justice:

Solutions at Work;

Project Bread;

Rosie's Place;

2Life Communities;

Doctors Without Borders;

Physicians for Human Rights;

Anti-Defamation League, local chapter;

US Holocaust Museum, its educational mission.

THE FIFTH TIER of charities are local organizations whose mission were not a close fit with the mission of the Trust, but have over the years drawn support from George and Louise:

- The **Austro American Association** Scholarship Fund in Newton had been donated to by George Hauser for many years.
- **Project Step** is a Boston-based music program run by the Boston Symphony Orchestra, dedicated to making it possible for children of low income families to learn to play an instrument and become really good at it.
- The Newton-based program for **the settlement of four Afghan refugees** (after the withdrawal of the United States in August 2021), organized by Temple Shalom (the funds were provided to the Catholic Charities of Boston to support the Temple).

Overall, the Trust distributed \$320,000 in December 2021, to twenty-three charities.

Look Ahead to 2022

In the FY 2022, the Trust will aim to provide more funds to fewer organizations, with an even stronger focus on Newton and surrounding communities.

The Trust is interested in particular, but not exclusively, in funding new initiatives within existing organizations and initiatives of new and smaller organizations.

We subscribe to the idea of strengthening communities by helping people to help themselves, and making a difference that makes the difference.

We are open to seed funding multi-year projects, as well as work closely with other foundations with a similar mission, and with the City of Newton.

In our first year of operations the Board decided, based on the guidance of past donations by George and Louise Hauser, what charities we funded in 2021. In 2022 we will develop a process through which charities can make requests.

In the Spring of 2022, we will reach out to the community and invite qualified charities to apply for grants.