

Kostin Ruffkess forms charitable foundation

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A regional accounting and business-advisory firm with strong ties to New London has established a new foundation it says will support programs benefitting the local communities where its offices are located.

Kostin, Ruffkess & Co. LLC, which has regional offices in New London, Farmington and Springfield, Mass., said this week it has established the Kostin Ruffkess Foundation.

The new foundation, according to the firm, will make grants as well as contributions to eligible nonprofit organizations in those three markets. Charitable gifts could include matching programs, gifts or grants to public charities or scholarships, according to the firm.

Kostin officials said the foundation would fund programs that fit within its philanthropic priorities, such as education, civic, human service and economic programs that help those aged 12 to 24 years old.

Patricia E. McGowan will serve as president and director the new Kostin, Ruffkess Foundation. The certified public accounting and business-advisory firm already supports a number of local initiatives, including the Travelers Championship, the University of Connecticut Medical Center and the American Heart Association. "By creating a foundation, we can focus our corporate giving initiatives, ensuring that they support the communities that we live and work in," McGowan said in a statement announcing the new foundation.

Kostin officials said the new foundation would be funded through firm contributions, as well as those from its employees. In addition, it expects the foundation would be financed through client donations, various sponsorship programs and weekly "Casual Day" events held at the firm's offices.

The firm employs 140 at its three offices and serves individuals, public and private companies, not-for-profit organizations and municipalities.

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"New London-CT"