

Citron family foundation remembers those less fortunate

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medical needs. And the ability to be at camp with other children who are both sick and healthy "takes a lot of emotional pressure off a child," Mr. Citron said.

"When you're sick the environment you're in has a lot to do with your ability to recover," he added.

The foundation's second annual golf tournament, held in June 2004 at the Hamilton Farm Golf Club, raised \$400,000 for Happiness is Camping. Proceeds from the event marked the largest single donation that Happiness is Camping has ever received.

With all the money they give away each year to larger charities, Mr. and Mrs. Citron also contribute to local groups and organizations. One of the first projects they got involved with when they moved to the area was bringing new computers to Brielle Elementary School in the late 1990s.

Mr. Citron said they provided the school with three rooms-worth of computers and wired them to the Internet as part of a "huge community effort," he said.

Brielle School Superintendent Joseph Torrone said Mr. Citron donated a "tremendous amount of resources" to the project, including volunteers he worked with and materials. The superintendent said over 100 people worked at the school on a Saturday setting up the computers and wiring them to the Internet.

According to Superintendent Torrone, the Charles Lafitte Foundation continues to pay for the school's high-speed Internet access every month, nine years after the initial work was completed.

"It's much appreciated," Superintendent Torrone said. "It's been a big help."

Mr. Citron said the work done at the school exemplifies the type of projects the foundation throws its support behind — where the infrastructure can be put in place to make a long-term difference beyond the initial financial gift.

"These projects are great projects," Mr. Citron said. The donation to the school was "just another phenomenally great, long-run project, in this case with a public institution in our community."

"If we can create infrastructure and opportunity then we truly believe the rest will take care of itself naturally," he added.

The Citrons also made a "very large contribution," according to Mr. Citron, toward a new wing at the Brielle Library, which is now used in part for children's reading programs. The project also included the installation of computers with Internet access, he said.

"We actually use the library, our kids go there," Mr. Citron said. "It's something we enjoy and we know others enjoy as well."

The Citrons also contributed capital for a new police gym on Magnolia Avenue a few years back. According to Brielle Police Chief Michael Palmer, the Citrons donated \$20,000 toward the project and made a donation toward some new gym equipment.

He said the money donated by the Citrons was used for the gym building and the police lease the property from the borough.

"The police department appreciated their generosity," Chief Palmer said.

As word has spread of the foundation's positive impact on the community, Mr. Citron, who also serves on the board of the Montclair Art Museum, said he and his wife have begun to receive funding from outside sources.

"It's wonderful to spark up the community and our friends to want to contribute something, that's

what we hope for," Mrs. Citron said. "We start it and people just take off with it."

The fact that the foundation does not bear the names of its founders but, instead, one of the Citron family's five dogs, Charles Lafitte, a black Labrador retriever, was a conscious decision by Mr. and Mrs. Citron.

"When starting a family foundation, we never thought of a Citron family foundation, it didn't really mean a lot to us," Mrs. Citron explained, "so we wanted to come up with something else where we would know the money came from us."

"We're also hopeful the foundation itself, by its own design, would continue to live beyond us," Mr. Citron said. "We suspect that over time the foundation is and has taken on its own sort of life. One hundred years from now I hope that it's still around doing really good work."

"I hope so," Mrs. Citron added.

Although the two never met until 1991, when as a college student Mrs. Citron applied for a part-time position at the company where Mr. Citron worked, Mr. and Mrs. Citron were both born in Brooklyn and moved to Staten Island, N.Y., at a young age.

Mr. Citron moved to the island when he was just 2, growing up and attending both grammar and high schools there.

Mrs. Citron, also at the age of 2, moved to Freeport, Long Island with her family before settling in Staten Island eight years later. She grew up the daughter of an Irish police officer, Joseph, who retired from the Brooklyn Police force after 23 years, and Cecelia, a retired nurse who worked at Maimonides Medical Center, also in Brooklyn. Mrs. Citron said her parents moved to Point Pleasant not long after the Citrons' daughter was born.

"It's nice having your parents live close," Mrs. Citron said, adding that Mr. Citron also has a sister who lives in Wall Township.

Mr. Citron did not attend college, but instead, at the age of 18, moved to work in Manhattan for Datek Securities — the predecessor firm to Datek Online Holdings Corp., an online brokerage firm, which Mr. Citron later founded and became the chairman and CEO.

Mr. Citron said Datek Securities moved its offices from New York City to Staten Island after several years. It was there that Mrs. Citron, as a student at St. John's University, New York City, applied for a part-time job as a clerk.

"As the story goes, and it's well-documented, the first day she walked in, she walked down the stairs, I turned around, she was behind me, I looked at her, she looked really cute, I asked her out on a date, she turned me down," Mr. Citron recalled about that fateful day when he met his wife.

He then joked about how he asked her out for a year only to be met by a steady stream of rejections.

"I got turned down roughly 366 times in a row, I tried really hard," he said, laughing.

Mrs. Citron explained that she was in college at the time and already had a boyfriend, so she was not looking for romance from Mr. Citron. Plus, her feelings toward her new co-worker at the time did not exactly help matters.

"I didn't like him at all," she said.

Eventually, Mrs. Citron broke down and agreed to go out with him for dinner. It was then, she said, that she learned how much they really had in common.

"When he wasn't quite as persistent and we actually got to talk," Mrs. Citron said they realized they

were the same age and had grown up in the same area. The two subsequently marveled that they had never crossed paths at any of the same bars or restaurants.

Their feelings about that first outing, however, were slightly different — Mr. Citron viewed it as a date, while Mrs. Citron said they were just working late and happened to go out for a bite to eat. Mr. Citron noted that it was not until their third "date" that she even allowed him to kiss her goodnight.

With that memorable start to their relationship, the two fell in love and went on to wed in 1996. As a wedding gift to his new bride, Mr. Citron purchased the property where their Linden Lane home is currently located. They closed on the property while on their honeymoon in Hawaii.

He said it was a challenge to decide where they would settle because they had grown up in Staten Island and lived for a time in Manhattan.

"The city is not as appealing as when you're single going out every night," Mr. Citron said.

When they were dating the two had visited the Jersey Shore.

"We were the bennies," Mrs. Citron said with a laugh.

They liked the area so much they decided to move to the shore to raise their family.

"We decided this would be home," Mr. Citron said. "We have no intentions of leaving."

It took the Citrons more than two years to renovate the large property, which at the time contained two homes.

Mrs. Citron was pregnant during part of the construction and gave birth to their daughter before the family was finally able to move into their new home in November 1998. Their son was born a few years later.

The couple asked that their children's names and ages not be revealed and *The Coast Star* agreed to honor that request.

When asked to dispel a persistent rumor that Mr. Citron purchased the home from now-imprisoned penny-stock broker Robert E. Brennan and bulldozed the property with all of the furniture intact, he and his wife denied those comments as hearsay.

They said all of the furniture was in fact removed before construction began and some of their staff and family members even made use of many of the items. Mr. Citron said he also did not know Mr. Brennan before he purchased the jailed financier's former waterfront property.

"We love living here," Mrs. Citron said. "I love the summers here, it's active, it's fun, but the winters here are fantastic. The crispness of the air, the fireplaces turn on, I love it."

Prior to his involvement with Datek, Mr. Citron founded The Island ECN, a computerized trading system, in 1995. Instinet Group acquired the system for \$503 million.

The newly merged company is one of the largest global financial exchanges today and is responsible for more than one in four NASDAQ trades, according to Mr. Citron's biography on Vonage's web site.

Datek Online Holdings Corp., which Mr. Citron founded and of which he served as chairman and CEO, grew to become the fourth-largest online brokerage in America under his leadership. The company was recently acquired by Ameritrade Holdings for \$1.3 billion and, with nearly 3 billion customers, is now the second-largest online financial services firm, behind the Charles Schwab Company.

In January 2003, the Securities



KATHLEEN ESDAILE, *The Coast Star*
Suzanne Citron, of Brielle [above], is a trustee of the Charles Lafitte Foundation with her husband Jeffrey. She has traveled to various organizations, such as Deirdre's House in Morristown and Happiness is Camping in Blairstown, which have both received large charitable gifts from the Citron family foundation.



KATHLEEN ESDAILE, *The Coast Star*
Brielle resident Jeffrey Citron [above] serves as chairman and CEO of Vonage, the leading provider of voice-over Internet protocol, which provides customers with a high-speed Internet-access telephone service.

and Exchange Commission charged several former day-trading principals of Datek Securities Corp., including Mr. Citron, with securities fraud. Mr. Citron never agreed to guilt, but instead agreed to pay approximately \$22.5 million to settle the matter — one of the largest penalty amounts ever received by the SEC from an individual.

Mr. Citron left Datek in 1999 to found Vonage, the nation's largest independent Voice-over Internet Protocol [VoIP] operator. This service allows customers to get phone service over a high-speed Internet connection.

The company, currently based in Edison, recently surpassed the 1 million-subscriber mark, according to Mr. Citron.

"I'm still amazed," he said. "We had a very discreet project...we didn't set out to get 1 million customers."

He said the difference with Vonage that helps make it more appealing than a traditional telephone company like Verizon, for instance, is that it offers a variety of the same features, such as call-waiting, for free. And the rate to make phone calls with Vonage is typically much lower than with other services, Mr. Citron said.

He said the company is building a new headquarters in Holmdel, which is expected to be up and running by the end of the year.

But Vonage made national headlines in publications like the *Wall Street Journal* last week after its unexpected assistance with the Hurricane Katrina relief efforts brought critical communication to personnel responding to the storm-ravaged Gulf Coast.

As it has been reported, New Orleans Mayor Ray Nagin and his staff were holed up in the Hyatt Regency Hotel just a few blocks

from City Hall immediately following the devastating storm, with no way to get in touch with the outside world.

A member of the mayor's technical staff, remembering he had a Vonage account, broke into a Home Depot with other staff members, among civilians who were looting the store, to grab some VoIP phones.

Mr. Citron said they were able to get the phone lines working through Vonage and then communicated with President George W. Bush on Air Force One.

"This is a great story," Mr. Citron said. "It shows us that these new communication platforms can do a lot in disasters because it can help quickly assemble resources."

"If the mayor didn't have access to Vonage's account right then and there, there was no way that he could have received a call from the president of the United States when the president was just trying to figure out what kind of assistance the town needed," he added.

Mr. Citron said Vonage was contacted last week by the FCC and FEMA to learn how those agencies could restore communication to first-responders assisting with recovery efforts, along with the tens of thousands of evacuees who had been displaced by the storm.

He said Vonage subsequently sent 1,500 phone lines to the area along with other some other necessary technology.

"If you think about it, they were able to walk into a store that was abandoned, essentially, grab some technology equipment, plug it into the Internet and started making [and] receiving phone calls," he said. "It's a pretty amazing thing in a disaster, hurricane, floods, an emergency situation. This just shows the power of technology."

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