PGC

September 2018

Eye on Philanthropy at Planned Giving Council

of Palm Beach County

Message from the President.

Greetings PGC Members and Future Members!!

I can't believe it's that time of the year already and wanted to welcome our returning members and new members to what is going to be an excellent 2018-2019 season!

Thanks to the PGC Board for all their hardwork during the summer in getting excellent speakers and topics for the 2018-2019 year- and we wouldn't be such a fantastic group without the support of all our members - and especially our sponsors!

Our membership continues to grow exponentially - new members are joining the PGC each month as we come together to "further the education of our members, the professional community and the general public in the field of charitable giving".

Thanks to everyone for your continued support. Let's continue to grow our membership with the excellent professionals who attend our meetings each month.

Here's to a Spectacular September and the rest of 2018-2019 !

Robin King, *President of Planned Giving Council of Palm Beach County*

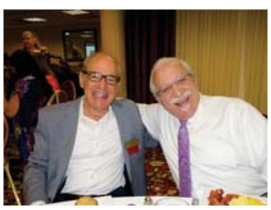
PHOTO GALLERY

May Meeting:

Speakers: Thomas Cratty and Josh Brown, *Sinclair Broadcasting Group,* **"Resetting Your Planned Giving Strategy, Leveraging the Latest Advertising and Marketing Tactics to Impact Long Term Thinking, for Long Term Results"**
Sponsored by: *Florida Atlantic University*

Danielle Hanson and Kelli Jacobs

Robin King and Margaret Damen



David Gart and Carl Minardo

Josh Brown, Tom Cratty and John Sahn

Photo credit Susan Kaplan

Save the Dates!

2018-2019 Meeting Calendar

All meetings take place at The Embassy Suites Hotel, 1601 Belvedere Road, WPB - Breakfast & Meeting 7:45 - 9:30 am

September 18, 2018
Speaker: **Claudia Sangster**, *Senior Vice President & Director, Family Education & Governance, Northern Trust Wealth Management, Los Angeles, CA*
Topic: **"Philanthropy & Wealth: Stewardship for Affluent Families**

October 23, 2018
Speaker: **Karl Zinsmeister,** *Vice President of Publications, The Philanthropy Roundtable Washington, D.C.*
Topic: **"How Philanthropy Created America and Can Rescue Us Now"**

November 13, 2018
Speakers: **Clare G. Golla,** *Bernstein Global Wealth Management, Chicago, IL.,* **Brian D. Wodar,** *Sr. VP, Financial Advisor, Bernstein Global Wealth Management, WPB*
Topic: **"Donor Success in a Rapidly Changing Landscape – Partnering Across Disciplines"**

December 2018
–Holiday Party–
(TBD)
Potential collaborative holiday gathering with other planned giving and estate council organizations following last year's successful event!

January 8, 2019
Speaker: **Michael Lampert, Esq.,** *Florida Bar Board Certified Tax Attorney, West Palm Beach*
Topic: **"Ethics Issues for Exempt Organizations and Planned Giving"**

February 12, 2019
Speakers: **January Romero Reissman,** *Executive Director, Palm Beach Philanthropy Tank,* **Evan Deoul,** *Sr. Managing Director, Bernstein Global Wealth Management & Co-founder, Palm Beach Philanthropy Tank*
Topic: **"Empowering Young Philanthropists to Become Changemakers"**

March 12, 2019
–Annual Meeting–
Speaker: **Barbara Coombs Lee,** *President, Compassion & Choices, Denver, CO*
Topic: **"Life and Legacy: Having Comfortable Conversations About End-of-Life Decisions and How This Can Lead to a Legacy Gift"**

April 9, 2019
Speaker: **Arlene D. Schiff,** *National Director, Life & Legacy, Ahawam, MA*
"Why Legacy, Why Now? Establishing Your Organization's Legacy Plan"

May 14, 2019
Speaker: **Bryan K. Clontz,** *President and Co-Founder, Charitable Solutions, LLC, Jacksonville, FL*
Topic: **"Creative Charitable Planning with Noncash Assets"**

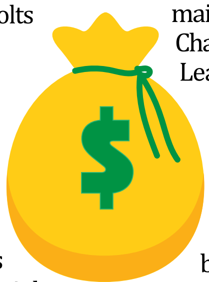
THE how

HOW YOU GIVE:

Time & Talent

One of the ways to help support causes and organizations you are passion about is by volunteering your time and talent. A big advantage of volunteering is that it can allow you to see the direct result of your contribution. When you donate a dollar to charity, you may not always see how that dollar is put to work, but through volunteering, you can witness your impact on people and organizations first hand. Sharing your time and talent can also be a great way to connect with like-minded peers and gain practical insight into the nuts and bolts of how a nonprofit works.

Treasure



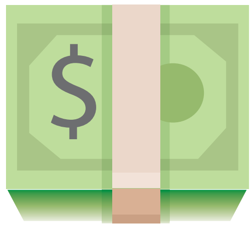
Giving away your treasure can get a little more complicated. One of the most common strategies is donating directly to a charity, but there are plenty of other approaches to consider. Speak to your Financial Advisor about the pros and cons of each approach and how you can incorporate giving into your broader financial plan.the individual donor. As the donor, you recommend the organizations that are to receive grants from the fund, but all administrative duties and taxes are handled by the charity.

Here are some of the various ways you can put your charitable dollars to work:

1 Direct donation. A direction donation is a gift that is received in full by the recipient of choice. Nonprofits that file for 501(c)(3) public charity status are eligible for tax-exempt status, and therefore the government allows you to deduct any direct donations from your taxable income at the end of the year.

2 Donor-Advised Fund (DAF). A donor-advised fund operates similarly to a private foundation, but is held by a public charity instead of the individual donor. As the donor, you recommend the organizations that are to receive grants from the fund, but all administrative duties and taxes are handled by the charity.

3 Designating a charity as a life insurance beneficiary. Another way to share your treasure is to designate a charity as a beneficiary on your life insurance policy. This is relatively easy to do, and you have the right to revoke the gift at any time by simply changing the policy's beneficiary. While this type of giving may provide an estate tax deduction, you will not receive any income tax benefits.



4 Charitable Trusts. There are two main types of charitable trusts: Charitable Remainder Trusts and Charitable Lead Trusts.

Charitable Remainder Trusts (CRTs): CRTs allow you to give money to both a beneficiary (such as yourself) and a cause you care about. They are designed to make payments to you or your designated beneficiaries first, before gifting the remaining funds to a cause or charity when the trust is terminated.

Charitable Lead Trusts (CLTs): CLTs operate differently than CRTs. CLT beneficiaries are paid only after the income is paid to the charitable organization for a number of years. This trust is often funded with assets that you may not currently need, but that you want to help keep in the family.

5 Pooled Income Fund (PIF). A PIF is a charitable fund established and maintained by a qualifying nonprofit organization, providing a lifetime stream of income based on each donor's share of the income earned by the fund. A PIF is similar in many respects to a Charitable Remainder Trust. After your death, the balance of the fund is distributed to the charity that maintains the fund.

6 Charitable Gift Annuity (CGA). A CGA is a contract between you and a qualified charity in which you make a gift to the charity and, in exchange, the charity provides you (or other annuitant(s)) with a lifetime fixed income stream. Generally, CGAs are established by donors who are 65 or older.

7 Private Foundation. A private foundation is a nonprofit organization created with endowments from individuals, families or corporations. Private foundations are required to give away at least 5% of their net investable assets each year.

Before making a commitment, make sure to do your due diligence so you can identify the right opportunities, manage expectations, and ensure accountability. There are a variety of resources that can help you do your homework such as a nonprofit's website, its financial reports, any recent press about the organization, third party evaluators like GuideStar or Charity Navigator, and a Philanthropic Advisor.

There are countless ways to use your resources—money, time, networks, expertise, and perhaps even social influence—to affect social change. Once you have identified the opportunities that are most aligned with your passions, the key is determining how you can allocate your time, talent, or treasure to make the greatest impact on the causes you care most about.

THE PGC

why

EVALUATING A NON PROFIT ORGANIZATION

Daryn M. Kirchfeld,

Article submitted by Cultural Council of Palm Beach County Board Member, Daryn M. Kirchfeld, Senior Vice President and Senior Managing Director, Northern Trust, 11301 U.S. Highway One, North Palm Beach, FL 33408.

Both “charity” and “philanthropy” can represent actions taken in a spirit of generosity to benefit others and increase the well-being of humankind. Many of our donors are motivated to give because of their desire to support local cultural organizations. Before you make a donation to an organization you are interested in, consider the following:

- Determine whether your donation will be tax deductible — The IRS makes a distinction between issue/social groups and charities. Confirm that your organization is eligible to receive tax-deductible charitable contributions. Look up qualifying organizations here.

- Investigate the resource allocation — Charities are required to report their largest programs, and the funding allocated to those programs. Assess their official report to determine if their funds and staff time are being used in ways that align with the mission statement.

- Review feedback from primary constituents (beneficiaries, clients, end users, consumers, etc.) — You should be able to determine the organization’s primary constituents based on the organization’s logic for achieving results.

- Research their ratings — There are a lot of websites rating charities, each using different criteria. Major websites are Guidestar, Charity Navigator, and Charity Watch.

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Thank You to Our 2018-2019 Sponsors

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PROGRAMS
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lcarney@fau.edu

2nd VICE-PRESIDENT
MEMBERSHIP
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Alzheimer's Community Care
dbruce@alzcare.org

SECRETARY
LISA HUERTAS, MBA, CFRE
Lisa L. Huertas, MBA, Inc.
lhuertas@donormaven.com

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jpetillo@ht-cpa.com

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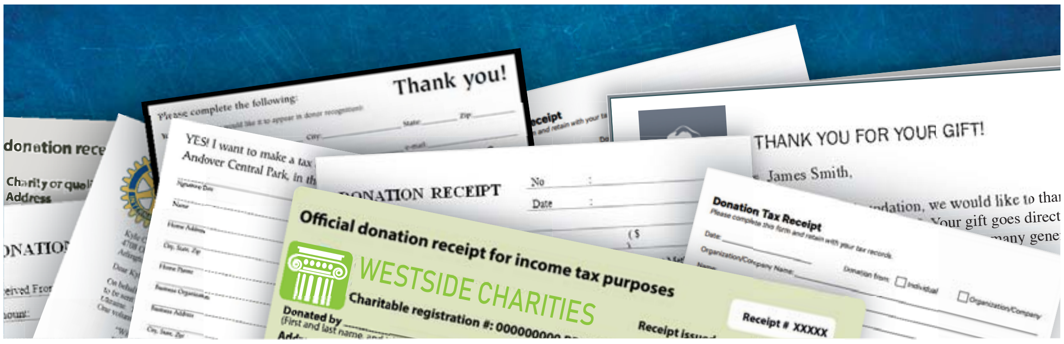
Kravis Center for the Performing Arts
damen@kravis.org

Membership Minute

Be a hero! Take advantage of your free guest benefit. Introduce a colleague to the educational and networking opportunities at one of our 2018 breakfast meetings. They will thank you. For more information, contact Membership Vice President, Dianne Bruce, at dbruce@alzcare.org, 561-660-4014.



Board of Directors

DIMITRI CHIMERAKIS
Morgan Stanley
dimitri.chimerakis@morganstanley.com

KIM HANSON
Peggy Adams Animal Rescue League
k.hanson@peggyadams.org

CARL MINARDO, CAP®
Carl Minardo Consulting
cminardo@comcast.net

VICKI PUGH, CAP®, CFRE
Palm Beach Atlantic University
vicki_pugh@pba.edu

CAROLYN ROSE
Jewish Federation of Palm Beach County
carolyn.rose@jewishpalmbeach.org

WILLIAM G. SMITH, J.D., LL.M
Jones, Foster, Johnston & Stubbs, P.A.
wsmith@jonesfoster.com

BRIAN WODAR
AB Bernstein Private Wealth Management
Brian.Wodar@Bernstein.com

ADMINISTRATOR:

SHERRY SCHATTIE
MSW Solutions
Admin@PalmBeachPlannedGiving.org

6671 W. Indiantown Rd, #50-194, Jupiter, FL 33458 **561.818.3158**
Admin@PalmBeachPlannedGiving.org **www.PalmBeachPlannedGiving.org**