



# The Pittsburg Area Community Foundation

*The Charitable Connection*

October 2004 117 W. 4th St. P.O. Box 1115 Pittsburg, KS 66762 620-231-8897



## *Creating a Legacy, Impacting the Future*

James and Eleanora Belew, longtime Pittsburg residents, have created an endowed donor-advised fund with the Pittsburg Area Community Foundation. This fund offers the perfect choice for their continued support of the two charities that have always been close to their hearts. Rather than establish a private foundation, they can continue to add to their fund over the coming years, and they have the flexibility to make distributions from their fund. The Pittsburg Area Community Foundation would like to thank Jim and Eleanora for their belief in our community and their trust in the PACF.

**We're on the Web!**

**[www.pittsburgarea  
communityfoundation.org](http://www.pittsburgarea<br/>communityfoundation.org)**

*One of the deep secrets of life  
is that all that is really worth the doing  
is what we do for others.*

*-Lewis Carroll*

## *Kids Voting Kansas*

The Pittsburg Area Community Foundation is pleased to partner with the Pritchett Trust as a co-sponsor for Kids Voting Kansas in Crawford County. Our foundation is granting money to be used to provide election supplies and teacher stipends for the additional training needed to implement this important program.

Kids Voting Kansas, Inc., is a grassroots, non-partisan, 501 (c) (3) non-profit organization that encourages students

throughout grades K-12 to become involved through community and school partnerships. Kids Voting Kansas, an affiliate of Kids Voting USA, was created as a solution to citizen apathy and poor voter turnout.

Kids Voting Kansas sparks a renewed interest in American democracy. Students are not only exposed to the basics of an election, they also experience information gathering, decision-making, and voter empowerment.

## **Board of Trustees**

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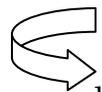
Magda Tawil

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## **The Endowment Development Institute**



Although we are a young community foundation, the Pittsburg Area Community Foundation (PACF) has many years of experience behind us. In 2001, the Kansas Health Foundation (KHF) invited fifteen community foundations in towns with leadership programs to participate in a new initiative sponsored by KHF to help young community foundations grow and become self-sufficient. As part of the initiative, KHF hired The Endowment Development Institute (EDI), a consulting firm that has helped to start, grow, and manage over 150 community foundation across the United States. For the past three years, EDI consultants have presented workshops, conducted site visits, and provided training and guidance through interactive internet seminars to the community foundations in the KHF group. Whenever a new problem or issue arises, whether related to fund management, grant making, asset development, or general operation, the professional expertise of EDI consultants is only a phone call or e-mail away. Thanks to the far-sighted philanthropic efforts of the Kansas Health Foundation, PACF and twelve other community foundations across Kansas have a reliable professional resource supporting us. The Kansas Health Foundation is a philanthropic organization whose mission is to improve the health of all Kansans.

### **POINT OF INTEREST:**

**The Investment Committee maintains our general asset allocation as follows:**

Equity (Stock) Fund	70%
Fixed Income (Bond) Fund	29.75%
Money Market	.25%

*We think of a Philanthropist as someone who donates big sums of money, yet the word literally means 'Love of Humankind'.*

*All of us are capable of being philanthropists.*

*-Edward Lindsay*



PACF Director

Chris Ward

## *Executive Director's Message*

In making a gift to the Pittsburgh Area Community Foundation, it's important that you consider all the objectives you want to accomplish. Personal satisfaction may be your primary consideration. But to guarantee maximum benefits to the Foundation at a minimum cost to yourself, you'll want to plan your gifting as we approach the end of 2004 with tax savings in mind. The following are tax saving tips that you may find helpful. Always remember that we work with you and your attorney and financial advisor to help secure the greatest possible tax benefits while ensuring that your philanthropic goals are met.

Sincerely,

*Chris*

## *Five Important Tax-saving Principles*

Selecting the right assets to give as well as the appropriate timing and gifting vehicles will maximize your charitable impact and provide you with the maximum financial benefits for you and your family. Here are five things to keep in mind as you plan your giving.

### **Principle No. 1**

***You already have a charitable giving partner—the government.*** Since 1917, Congress has granted favorable tax treatment to individuals who choose to make charitable contributions to the charities of their choice—whether through current outright gifts, deferred gifts or bequests.

### **Principle No. 2**

***"Giving while you're living" is a tax-wise idea.*** The reason is the income tax deduction—both federal and state. Charitable gifts made during your lifetime provide an income tax deduction not available through a bequest gift. Because the outright current gift is no longer includable in your estate, these gifts ultimately avoid estate taxes as well.

### **Principle No. 3**

***Giving assets is better than giving cash,*** especially long-term, highly appreciated assets. This is because of the dual tax benefit of an income tax deduction based upon the fair market value of the gift *plus* the added benefit of avoiding the capital gains tax.

### **Principle No. 4**

***Planned giving (i.e. charitable remainder trusts; charitable gift annuities) -*** Life income plans allow you to make a current commitment to charity, receive a lifetime income stream for you and your spouse, avoid an immediate capital gains tax on a gift of appreciated property, receive an income tax deduction for a percentage for the total amount gifted and remove the property from your estate which may provide significant estate tax savings.

### **Principle No. 5**

***Don't forget about your pension plan as a giving opportunity.*** "The best type of asset to gift to charity through an estate will normally be an asset that produces taxable income. Most assets that an heir inherits are free from income tax. However, with the exception of a surviving spouse, an heir will pay income tax on amounts received from a decedents' retirement plan. If you are going to make a charitable bequest, it is usually better to transfer taxable assets to charity and transfer non-taxable assets to heirs.

**PACF AFFILIATED FUNDS**

Pittsburg Area Arts and Culture  
 Big Brothers and Big Sisters  
 Children’s Advocacy Center, Inc.  
 Disaster Relief  
 Family Resource Center  
 Lyerla Memorial Christmas Decorations  
 Mother to Mother Ministry  
 Northeast USD 246 Foundation  
 PACF Children’s Fund

Pittsburg Beautiful  
 Pittsburg Public Library Foundation  
 Pittsburg USD 250 Foundation  
 SKIL Inc.  
 Southeast USD 247  
 Franklin Community Council  
 Immigrant Park  
 United Way of Crawford County, Inc

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Looking for a worthwhile charitable cause to support in our surrounding area? You can establish your own fund (a named fund in any area of interest will require a minimum dollar amount) or you can make a contribution/memorial of any size to our affiliated funds listed above.

Please credit the enclosed contribution to the following fund.

\$ \_\_\_\_\_ Fund Name \_\_\_\_\_.

\$ \_\_\_\_\_ Memorial gift in honor of \_\_\_\_\_.

Donor Information:

Name \_\_\_\_\_ . Phone \_\_\_\_\_.

Address \_\_\_\_\_ . City, State, Zip \_\_\_\_\_.

If you have questions about the articles in this newsletter or would like more information, please contact the PACF office at 620-231-8897 or pacfexecdir@mob11.net.

