Year-end giving deadlines
- Many advisors recommend grants at year-end. If you would like the organization(s) you wish to support to receive grant checks prior to December 31, submit your recommendations to the Foundation before 5 p.m., Friday, December 11, 2020.
- Many donors make gifts to their funds at year-end. Gifts mailed to the Foundation need to be postmarked by December 31 in order to be recorded for that tax year. Stock gifts should be received into the Foundation brokerage account before 5 p.m., Friday, December 18, 2020.
- The federal CARES Act of 2020 provided an above-the-line deduction for total charitable giving of up to $300. Community Foundation gifts must be received or postmarked by Thursday, December 31, 2020, to be credited for tax year 2020.

Donor-advised funds
- If your client has a donor-advised fund at the Community Foundation, encourage them to consider a gift that supports Foundation programs or one of nearly 150 local nonprofits that partner with the Community Foundation, in addition to any qualified charitable organization. Contributions to donor-advised funds made by Thursday, December 31, 2020, may be claimed as a 2020 tax deduction.

Establish a fund
- Consider a charitable fund to help your clients keep their passions alive, honor a friend or loved one, or to support the causes, organizations and communities that they care about — forever. Contact Max DeSignore, assistant director, 315-782-7110 or max@nnycf.org to learn more about charitable funds.

Wilcoxon Family Fund ‘brings great joy’
Retired Bridge Authority executive realizes charitable goals

Russell I. Wilcox and wife, Mary “Cookie” Wilcox at their Theresa home. Mr. and Mrs. Wilcox recently created the Russell I. Wilcox Family Fund at the Community Foundation to support a wide range of initiatives in the Theresa and Indian River Lakes areas. Two Indian River High School students were awarded scholarships through the fund this year.

The permanent charitable fund supports a range of community initiatives, including programs and projects that benefit the Theresa and Indian River Lakes areas. Beginning this year, the fund awarded a pair of scholarships to two graduating seniors from Indian River High School. Mr. Wilcox and his wife are graduates of Theresa High School, which is now Theresa Primary School, and the place they met.

“If we can help someone else, why not do it now while we’re still comfortable and can experience the joy of doing so,” he said.

The Wilcoxon Family Fund also provided grant support to Indian River Ambulance Service to help two of its members with paramedic education and training. Separately, the Wilcoxon Fund has pledged a gift to Alexandria Bay’s River Hospital to support its “Hope + Healing Campaign.”

See WILCOX on page 4
How an advisor facilitated a permanent gift to forever benefit what matters most to a client

An anonymous donor recently left a meaningful gift to a nearby Community Foundation upon her passing. Her gift established an endowed fund that will support local nonprofit organizations that provide health care and animal care.

The donor’s professional advisor noted that the benefactor lived modestly and wanted to leave the money she had received through an inheritance in a way that would do the most good. “She was almost intimidated by these funds,” the advisor said. “She was preoccupied with wanting to do the right thing with the money upon her passing. I could see a relief in her once a decision was made that would safeguard her legacy.”

The new fund will add to the amount of grantmaking dollars available through the Central New York Community Foundation’s annual Community Grant program, which supports nonprofit programs, capital projects and organizational development efforts in the counties and communities the foundation serves.

The donor’s advisor said his client chose to support causes that were important to her. She had worked her entire career in the health care industry. She also lived alone, valuing the companionship of animals, especially dogs.

One dog rescue nonprofit executive director said funding like this could help the organization continue and expand its rescue operations, humane education and spay neuter care programs. “Animals bring so much joy to the people that share their lives with them and so often both need a little help along the way,” the director said. “What a comfort it is to have this endowment in our community to ease the burden for those providing that help.”

The Power of Endowment

Because an endowment fund lasts forever, it supports your community for generations to come.

Consider this: if you make a one-time $10,000 gift to a charitable organization, it will provide support only once. If you make a gift of $10,000 to an endowment at the Northern New York Community Foundation, your charitable interests will be supported forever as its impact will multiply over time.

Here’s an illustration:

<table>
<thead>
<tr>
<th>Year</th>
<th>Fund Balance</th>
<th>Total Granted to Community</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$10,000</td>
<td>$430</td>
</tr>
<tr>
<td>10</td>
<td>$12,300</td>
<td>$5,100</td>
</tr>
<tr>
<td>20</td>
<td>$15,300</td>
<td>$11,500</td>
</tr>
<tr>
<td>30</td>
<td>$19,200</td>
<td>$19,400</td>
</tr>
</tbody>
</table>

The power of an endowment takes the generosity of amazing people and ensures that their charitable wishes carry on through generations, a community foundation development executive said. “She had an interest in giving back to the community she loved, and we developed a plan to make it happen. We’re honored to steward her legacy.”

The donor’s advisor said he thinks his client would have been pleased to see the fund in place, making a meaningful impact.

“Sadly, she died too soon,” he said. “My guess is that she is happy and grateful that everything was put into place before she passed — a good lesson to not put things off. There is no doubt in my mind she would be very pleased with this fund and all that it will do.”

The Northern New York Community Foundation is a public charity established in 1929 that is invested in improving and enriching the quality of life for all residents in communities across Jefferson, Lewis and St. Lawrence counties.

Through partnerships with businesses and organizations, charitable foundations, and generous families and individual donors, the Community Foundation awards grants and scholarships from an endowment and collection of funds that benefit the region. Its commitment to donors helps individuals achieve their charitable objectives now and for generations to come by preserving and honoring legacies of community philanthropy while inspiring others.

The Community Foundation is a permanent resource for local charitable organizations, donors, professional advisors and nonprofit organizations. It also works to bring people together at its permanent home in the Northern New York Philanthropy Center to discuss challenges our communities face and find creative solutions that strengthen the region and make it a great place to live, work, and play.
Charity begins at home: Loving a community inside and out

“There is a strong and loyal base of donors whose lives have in some way intersected here and live elsewhere, yet they make the decision to broadly support their hometown through the Community Foundation. Other donors from afar are more directed in their charitable giving. The course of their lives has been positively affected by the region and is a powerful motivator of their choice to be generous to this special place on the map. They recognize the example set by those who call this place home. It is true, charity begins at home. The good news is that it doesn’t end there. Those who are community builders and do what they can to make living here better for all should know that the leadership they demonstrate encourages additional investments from afar. By combining forces, together, we will help ensure our time here is made better by the way generosity changes the lives of those giving and receiving. Ultimately, they are often one and the same.”

RANDE RICHARDSON

Despite the distance, he has combined forces with local funders to provide more than $1 million in full-tuition scholarships. Two years ago, I received a call from someone who had traveled more than 1,000 miles to attend a family reunion. While he never lived one day here, his great-grandfather had a special connection to the area. He teamed up with local donors to endow a permanent scholarship for multiple students a year, forever. While the generosity has been amazing, the success of the program has inspired him to commit additional contributions, hoping to match local residents to ultimately touch more local lives. Another donor from the Midwest has endowed two permanent Community Foundation funds to forever support their favorite St. Lawrence River charitable organizations. What is the common bond? Together, residents and nonresidents love this place. They know the need is great and their ability to make a difference here can be greater. The course of their lives has been positively entrusted us to steward a bequest creating a fund to forever benefit vulnerable local women and children.

One of the largest annual investments in local students comes from a General Brown graduate who works in Manhattan and lives in Pennsylvania. Despite the distance, he has combined forces with local funders to provide more than $1 million in full-tuition scholarships. Two years ago, I received a call from someone who had traveled more than 1,000 miles to attend a family reunion. While he never lived one day here, his great-grandfather had a special connection to the area. He teamed up with local donors to endow a permanent scholarship for multiple students a year, forever. While the generosity has been amazing, the success of the program has inspired him to commit additional contributions, hoping to match local residents to ultimately touch more local lives. Another donor from the Midwest has endowed two permanent Community Foundation funds to forever support their favorite St. Lawrence River charitable organizations. What is the common bond? Together, residents and nonresidents love this place. They know the need is great and their ability to make a difference here can be greater. The course of their lives has been positively

Individual commitment to a group effort — that is what makes a team work, a company work, a society work, a civilization work.” — Vince Lombardi

The vast majority of donors we are fortunate to work with at the Community Foundation live in the region we are chartered to serve: Jefferson, Lewis or St. Lawrence counties. Northern New York residents have a long tradition of supporting a wide variety of charitable causes and the nonprofit organizations that carry out meaningful work. Residents of this area are the bedrock of making the right things happen. Without the commitment and generosity of local investors, enhancements to our life here wouldn’t become reality. The things every community needs to thrive would be absent. These enable the best in education, health and wellness, arts and culture, environment, animal welfare, history and recreation. We have a front-row seat to witness the many acts of love and generosity from within and afar. I often wonder if the citizens of the area are aware that their leadership by example enables and encourages significant investments from a distance. Perhaps one of the untold stories of community giving is the frequency and power of philanthropy from those who have roots here but live elsewhere. Each year, many donors who live 100 miles or more away from the tri-county area join forces with local residents to create a powerful multiplier effect that enables our nonprofits to extend their reach.

There is a strong and loyal base of donors whose lives have in some way intersected here and live elsewhere, yet they make the decision to broadly support their hometown through the Community Foundation. Other donors from afar are more directed in their charitable giving. We are often contacted by out-of-area individuals who are thinking of their legacy and working with us as they write their wills to forever recognize their love for the area. In my first few years with the Community Foundation, a Lowville native living a time zone away created a permanent endowment to benefit Lewis County. That fund has since benefited several nonprofit organizations and made meaningful programs and projects possible. Last month, another person with Lewis County roots flew here to discuss a multi-year gift that would support programming through a Community Foundation educational fund established to enhance learning at the school where his mother once taught. With great affection for this area, a woman from the Rochester area

Malcolm Goodridge, left, great-grandson of George C. Boldt Sr., with the first recipients of the George C. Boldt Sr. Scholarship at Boldt Castle in 2019.
Donor Advisors

Thank you to the following donor advisors who have recently helped clients realize their charitable goals through the Northern New York Community Foundation. We appreciate the opportunity to partner with you and your clients. Please let us know if we’ve missed your name!

Mike Alteri, The Alteri Group at Morgan Stanley, Watertown
PJ Banazek, Morgia Wealth Management, Watertown
Jeff Barnard, Morgan Stanley Smith Barney, Watertown
Catherine Burns Quencer, Esq., Schwerzmann & Wise PC, Watertown
Frank Cappello, Esq., Cappello & Cappello, PC, Potsdam
Christine Cisco, RBC Wealth Management
Bill Couch, The Couch Group at UBS Financial Services, Watertown
Greg Couch, The Couch Group at UBS Financial Services, Watertown
Dave Crapser, UBS Wealth Management, Watertown
Mike D’Avirro, Bowers & Co. CPAs, Syracuse
Eric DelaGarza, The Couch Group at UBS Financial Services, Watertown
Marcy Robinson Dembs, Esq., Barclay Damon LLP, Syracuse & Watertown
Dan Drappo, Community Investment Services, Watertown
Timothy Farley, Esq., Attorney at Law, Carthage & Watertown
Margaret Farone, Community Investment Services, Watertown
Trevor Garlock, Northwestern Mutual Wealth Management Co., Watertown
John Grow, Esq., McMahon & Grow, Rome
Torie Hasseler Collins, Esq., Conboy, McKay, Bachman, Kendall LLP, Watertown
Jeffrey Kimball, Northwestern Mutual, Watertown
Dale Kramer, Morgan Stanley, Potsdam & Massena
Anthony Marrone, Esq., The Marrone Law Firm, Syracuse & Watertown
Matt Meagher, CPA, Bowers & Co. CPAs, Watertown
Mike Morgia, Morgia Wealth Management, Watertown
Tony Morgia, Morgia Wealth Management, Watertown
Randy L. Peets, Esq., Lekki Hill Duprey, PC, Massena & Canton
Laurie Podvin, CPA, Bowers & Co. CPAs, Watertown
Joseph Russell, Esq., Barclay Damon LLP, Watertown
Andy Silver, Esq., Silver & Collins Attorneys at Law, Canton
Steve Yelle, Northwestern Mutual Wealth Management Co., Watertown
Peter Walton, Esq., Conboy, McKay, Bachman & Kendall LLP, Watertown
Brian Wilcox, Wilcox Wealth Management / Northwestern Mutual, Watertown

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“This is a chance to do something that helps organizations that are very meaningful to us.” Mr. Wilcox said. “It brings us great joy to see these groups and local students get the support they need now, knowing that it will continue to benefit the areas we love long after we are gone.”

As a child in Theresa, Mr. Wilcox recalls how his father, Orin S. Wilcox, a former New York State Assemblyman who also owned a hardware store in the village, always encouraged him to be kind to others.

"Be nice to people and try to help them. That was his biggest lesson,” Mr. Wilcox said. “What we’re doing with the Community Foundation is really our way of helping people in the area we love.”

THE ADVISOR’S PERSPECTIVE

Effectively listen to client goals

Why is it important to discuss charitable giving? Clients often do not know their options for charitable giving or how to even go about giving to a certain mission. A trusted advisor can help clients with many things including informing them of the options on the best way to go about giving to charity to making sure their intentions are accomplished and their passions continue.

How do you help your clients choose the best way to give that will benefit both the client and the charity most? Being a tax accountant, I certainly determine the best way to give to charity to reduce the client’s taxable income or estate value. But I give the client the best options available to accomplish their gift and understand that sometimes other goals the client has may outweigh the goal of tax savings.

How do you learn about your client’s charitable interests? Listen and talk with the client over a long-term relationship. When the time comes, and the client is interested in a more aggressive charitable offering we have discussions about their goals and passions.

At what point in your process do you bring up or revisit the topic of charitable giving? This topic is embedded in annual tax filing but is discussed as part of estate planning. I do not push clients to donate, but if I see they are charitably inclined I provide them tax strategies to maximize tax savings while still accomplishing their charitable mission in the timeline desired.

What questions or ideas about charitable giving do you find resonate the most with your clients? Clients often know they want to give and what they want to give, but they do not understand all the options available and how to stage it throughout their lives. Donating appreciated stock, giving direct from an IRA, setting up a charitable remainder trust or leaving a bequest in their will, are all viable options to review.

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Is there anything else you want clients to know that will help them with their charitable planning? Understand that you want to make sure your gift is used properly and provides the maximum benefit. You are making an investment in a mission you are passionate about, so make sure the recipient has that same passion and can manage your gift appropriately to maximize the benefit to the community you are trying to assist.

MATTHEW MEAGHER is a Certified Public Accountant for Bowers & Company, Watertown. He earned a Bachelor of Science in accounting from Clarkson University and obtained his CPA license in 2009. He has worked in public accounting for 14 years and brings a broad range of industry experience in manufacturing, retail, construction, medical and service-based industry. He is a former Community Foundation Investment Committee member who lives in Harrisville with his wife and children.

From left: Indian River High School Class of 2020 graduate and scholarship recipient Robert Alexander III; Mary “Cookie” Wilcox and husband, Russell III; and scholarship recipient Madison Gibbs, also an Indian River High School Class of 2020 graduate.

The Wilcox Family Fund is an example of what is possible for your clients who may want to take an active role in their philanthropy and see the impact grow during their lives.