



# MILESTONES

WINTER 2007

*Serving Clark, Cowlitz and Skamania Counties*

## Harris and Evelyn Dusenbery

*A reflection on their charitable giving*

Harris and Evelyn Dusenbery find ways to give every day of the year. “We enjoy being prudent – clipping coupons, buying in-store brands, driving our 1989 model car – so that we have more to give to others,” explains Evelyn.

The Dusenberys’ view on money and civic responsibility was shaped in their formative years during the Great Depression. “This had the biggest influence on our attitude toward money,” notes Harris. Their community commitment is rooted in the example set by their parents. “Our parents instilled in us the notion of taking responsibility to do whatever we can to care for others,” recalls Harris. “In those days, we would never ask our parents about money. I don’t



*Harris & Evelyn Dusenbery*

know if they gave financially, but I do know that they gave extensively of their time. We have enjoyed volunteering as well.”

In 2000, Evelyn and Harris established their fund at the Community Foundation with appreciated stock. *The Dusenbery Fund for the Performing Arts* supports one of the many causes they embrace.

Describing the Community Foundation’s role in their giving, Harris concluded, “The Community Foundation has introduced us to funding opportunities for the arts while providing the mechanism for us to nourish our community’s cultural life in perpetuity, which makes these years of careful spending all worthwhile.”

“Charitable giving is an important part of our lives. It’s one way that we can contribute to the betterment of the community in which we live.”

– Harris and Evelyn Dusenbery

# Year-end gifting ideas

Charitable giving is much more than tax brackets and deductions. However, with careful planning, you can significantly reduce your income taxes while making a meaningful difference to the causes you care about.



## Philanthropy is our only business

For a growing number of Americans, making a charitable gift has become a year-end tradition. We help the most vulnerable, give comfort to those in need and provide opportunities to inspire and fulfill the promise of individual lives. We give with our dollars, our time and often with a strong sense of responsibility toward the future.

Especially during this busy time of year, the Community Foundation is a convenient resource. Whether you need local expertise to inform your giving or a strategy for tax purposes, we can help you “check it off your list” quickly and efficiently.

We are available to help when you need us. Just ask.

To facilitate your charitable gift, contact Sarah Nevue, Vice President of Development, at 360.694.2550 or at [sarah@cfsww.org](mailto:sarah@cfsww.org).

### YOUR NEED

For tax purposes, you need to complete a gift by December 31, but haven't determined the charities you will ultimately support.

### OUR SOLUTION

Establish a Donor Advised Fund, locking in your tax deduction for the current year. You can then take as much time as needed to choose the charities that will benefit from your charitable fund.

You own a life insurance policy that is no longer needed, and you could benefit from an income tax deduction.

Name the Community Foundation as both the owner and beneficiary of the policy. If the policy has cash value, you can take a charitable deduction approximately equal to the cash value or the basis of the policy, whichever is less at the time of the gift. If you are still paying annual premiums and you continue to pay them, they will become tax deductible each year.

You want to increase your income while making a meaningful and tax deductible contribution.

Establish a “charitable remainder unitrust” or “charitable remainder annuity trust” that will provide you and/or loved ones with a 5% or greater annual return for life—after which assets will be distributed to the Community Foundation. A portion of your gift qualifies for a tax deduction. A minimum gift of \$100,000 is required.

You find yourself with sufficient retirement income and do not anticipate needing your required minimum distribution from your IRA.

If you are 70 ½ or older, you can make a contribution from your IRA directly to a qualified charity (under the Pension Protection Act of 2006 currently set to expire on December 31, 2007). The amount distributed may include your required minimum distribution for the year, to the extent you have not already received it. As long as the money is transferred directly from your IRA to charity, it is considered a qualified charitable distribution and will not be included in your taxable income. Gifts to donor advised and scholarship funds are excluded. However, gifts to the Community Giving Fund and the Administrative Endowment are allowed.

# The Youdes' gift of appreciated stock

## A win-win solution

When you ask Jim Youde about the best advice he has received from his financial advisor, he is quick to answer: "Make a gift of appreciated stock."

"Judith and I had held one company stock for about ten years. It had appreciated greatly—so much that our cost basis would have resulted in substantial taxes on the realized gain, the difference between what we paid to purchase the stock and its current value."

Jim and Judith gifted the stock to the Community Foundation and avoided this taxable event. In addition, they were able to take a tax deduction on the full market value of the stock. The resulting tax savings offset most of the stock's original purchase cost.

**The Youdes' gift also translated into community good.** They established the *James and Judith Youde Family Advised Fund* at the Community Foundation.

"Through our Donor Advised Fund we are helping provide food to the 23,000 citizens in our community who face hunger each year. It is gratifying to know that our Fund will exist in perpetuity, creating a personal legacy for Judith and me to support people in need long after we are gone."



*Jim Youde is leading the effort to establish a new food bank distribution center in Clark County based on the successful model of the Oregon Food Bank, where Jim served as a board member for nine years.*

## Gifts of Appreciated Stock: A Charitable Solution for You

### How a Gift of Long-term Appreciated Stock Can Work

|                         | Individual Sells Stock, Keeps Proceeds | Individual Makes Charitable Gift |
|-------------------------|----------------------------------------|----------------------------------|
| Stock Value             | \$50,000                               | \$50,000                         |
| Cost Basis              | \$5,000                                | Does not matter                  |
| Capital Gain            | \$45,000                               | Avoided                          |
| Capital Gains Tax (15%) | \$6,750                                | \$0                              |
| Proceeds after Sale     | \$43,250                               | \$50,000*                        |
| Charitable deduction    | \$0                                    | \$50,000                         |

*\*Received by charity, not by individual*

*This illustration represents an example. To determine how gifting appreciated stock can benefit you, contact your tax advisor.*

# Community Foundation friends share their traditions

“We include our children in our volunteer work in hopes that they will appreciate the importance of helping others – now and throughout their adult lives. Last year we went to Portland with a church group to set up a soup kitchen on the street and distributed clothing to the homeless. It was such a memorable experience for the whole family and it really opened our kids’ eyes to how fortunate they are. We also pick names off a sharing tree each year.”

– *Dean and Kelley Gaylor*

“Our philosophy about giving is that every day counts – it’s not something to postpone. It’s our responsibility to involve our daughters, and we have found that even simple activities can be profound – such as serving Thanksgiving meals to the homeless. Our daughters have come to understand our volunteer commitments and have now initiated their own projects, such as raising money for the Race for the Cure.”

– *Scott Keeney, President & CEO, nLight Corporation*

## Thank you!

Thank you for touching the lives of others with your generosity. We wish you a warm and joyful holiday season.

– The Community Foundation

“Our grown children make donations to charitable organizations in our names instead of purchasing presents for us. Helping the organizations we care about brings us much more joy than any item they could possibly purchase.”

– *Bill and Gene Kuechmann*

“For the last eight years, members of my Kiwanis Club and their families have sponsored a holiday party for Clark County’s foster children and their families. The old-fashioned spirit of giving shines through at this event. My daughter did volunteer work in high school and now her daughter is involved with this event through her high school Key Club. This year will be all the more special, seeing the third generation carry on my family’s volunteer spirit.”

– *Michael Minnick, Community Foundation Planned Giving Committee member*

“On Christmas Day, our family helps prepare, serve and deliver “Meals on Wheels” to the elderly so the volunteers, who generously give of their time during the year, can celebrate with their own families on that day.”

– *Lisa Morasch*

## MILESTONES

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Established in 1984, The Community Foundation is a nonprofit, tax-exempt public foundation, which collects, administers and distributes philanthropic funds as part of a permanent endowment for the benefit of charitable causes.

### The Community Foundation board of directors

|                             |                 |                 |                  |
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