

{ FALL
2011 }

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Smart Strategies for Planning for Your Future

Did you know that most Americans of all ages, stages and financial means do not have wills? Harris Interactive conducted a survey for lawyers.com in 2009 and found that only 35% of all adults had wills. Are you one of them?

In September, Kathryn Miree, a nationally recognized leader in charitable estate planning, shared her wisdom and expertise with a variety of audiences on behalf of the Jewish Community Foundation. She presented to the Foundation Board of Trustees, was the guest speaker at *PLAN is Not a 4 Letter Word*, an event held at the home of Julie and Joe Zwillenberg, and also presented to Bushman Community Endowment Initiative participants.



Miree presenting at the home of Julie & Joe Zwillenberg

Why is estate planning really necessary?

According to Miree, "planning allows you to address your personal priorities and to make decisions about how you would like the assets you've accumulated over your lifetime to ultimately be distributed among the people and organizations you care about most. Planning also gives you the opportunity to minimize taxes and other costs, and in the end, provides you with peace of mind."

When do you need a will?

NOW! If you do have a will, when was the last time you reviewed it? It is critically important to review your will/estate plan periodically and update it as things change:

- birth of a new child
- death of a loved one
- marriage
- divorce
- retirement
- disability
- new job
- sale of your business or other significant asset, etc.

What else should you do?

- Make a list of everything you own
- Keep the beneficiary designations from insurance policies and retirement funds up to date
- Execute a Durable Power of Attorney, Living Will and Advance Directive for health care



*Ann Darke, Chuck Gilbert,
Kathryn Miree, Diane Robinson
& Michael Grossman*

Don't forget about charity!

If giving has been an important part of your life, pay equal attention to integrating charities into your will/estate plan. By including your synagogue or other community organizations that have touched your life in your plans, you can perpetuate your practice of tzedakah and create your Jewish legacy.

Effective estate and financial planning takes time and thought. Begin early and review your plans often. With thorough and thoughtful planning today, you can make a difference tomorrow for your family, your community, your world.

NEW FUNDS

Donor Advised Funds

- Brooke Tivol McGrath Legacy Fund

Future Funds

- Gail Himmelstein Lion of Judah Endowment Fund
- Gina Kaiser & David Gale Endowment Fund

Restricted Funds

- BBYO Matzo Ball Fund
- Morgan/Dreizezun Campus Endowment Fund

CALENDAR

December 6

- JCF Annual Meeting & Donor Wall Dedication

December 31

- Deadline to join J-LEAD to participate in 2012 granting cycle

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5772: Looking Forward



Dear Friends:

All of us have recently welcomed 5772. We greeted the New Year with hope and resolution: to do better, to be better. At the Jewish Community Foundation, we are striving to become an even more accessible and effective resource for you and your charitable giving. Part of this effort includes keeping on top of trends and developing best practices with our most innovative and experienced colleagues.

This September, Lauren participated in a gathering of such colleagues as a member of the Senior Advisory Council of the Jewish Federations of North America in Washington DC. This group, which brings together senior professionals from independent Jewish community foundations such as ours, as well as from Jewish Federations, tackles important issues related to endowments, planned giving and family philanthropy, throughout the North American Jewish community.

The world of charitable giving is changing rapidly. One of the most significant shifts has been the critical and growing role played by permanent endowments, donor advised funds and supporting foundations in the financial health of the Jewish community. Partnerships between Jewish community foundations and other Jewish funders, including private foundations, also are increasing and the synergy created by these collaborations is having positive impact on the charitable landscape.

At the Jewish Community Foundation of Greater Kansas City, and thanks to you, we are providing leadership in all of these areas. We look forward to working with you in 5772 and wish you and your families health, happiness and prosperity!

Lauren Mattleman Hoopes
Executive Director

Ronald W. Goldsmith
President

J-LEAD Hosts Summer Gathering

The Foundation's J-LEAD program (Jewish Leadership, Education, Action and Development) had its annual Summer Gathering on August 16 at Carmen's Café in Park Place. More than fifty people in their 20's, 30's and 40's attended the event and learned more about the positive impact the program has had on the Jewish community.



*Michael Levine, Alan Shafton,
Marc Hammer, Rachel Sosland
& Nichole Polin*

Michael Garry, the new J-LEAD Steering Committee chair, thanked outgoing chairs Beth Liss and Marc Hammer for their dedication to the program. He also outlined his vision for the upcoming year which will include a meeting where J-LEADers will review grant applications, grant check presentations and various educational events.



*J-LEAD Chair Michael Garry
& Vice-Chair Tracy Shafton*

Ron Goldsmith, JCF Board President, gave an overview of services the Foundation provides and commended J-LEADers for their philanthropic achievements. To date, \$172,500 has been granted to Jewish communal organizations and Jewish programming since J-LEAD's first grant cycle in 2006.

New member Angie Smith says, "Rusty and I joined J-LEAD in order to learn more about the various Jewish organizations servicing the Kansas City area. We also hope to have a more direct impact on our community through these organizations. The group has a positive energy and we look forward to being involved."

Members can join J-LEAD by contributing \$500 annually to the common granting pool. Member donations are enhanced by a generous gift from the Community Legacy Fund of the Jewish Community Foundation. For more information contact Beatrice Fine at (913) 327-4618 or bfine@jewishkc.org.

ADVISOR'S CORNER

Gifts to Charity from Your IRA Can Provide a Tax Advantage Beyond the Donation Value

Before the end of another wild roller coaster year in the stock market, we suggest that you take a serious look at a positive aspect of the tax bill that Congress passed in 2010, and consider using your IRA for charitable giving in 2011.

In case you don't already know, if you have an individual retirement account and are 70 ½ years and older in 2011, you must take a required annual withdrawal from your IRA. This compulsory yearly distribution is called your "required minimum distribution" or "RMD".

The current tax law (which Congress extended only through the end of 2011) allows an individual to make a yearly charitable contribution from an IRA of up to \$100,000 without paying income taxes on the distribution. Donations must be made to one or more qualified charitable organizations or private foundations. Donations may be made to a restricted fund at the Jewish Community Foundation for the benefit of an organization, but cannot be contributed to a donor advised fund or a supporting organization.

The process for making the donation is simple. The transfer must be made directly from the IRA sponsor to the charity or charities of your choice on or before December 31, 2011. All charitable contributions up to the \$100,000 limit also qualify as your RMD for the contribution year.

As an example, if you plan on giving \$10,000 to a charity in 2011 by writing a check and you have assets in an IRA, consider making the charitable donation from your IRA instead and spend the \$10,000 from your regular account on daily living expenses.

The trade-off is that you lose your charitable deduction, but normally the charitable deduction is far less than the tax that you would pay on the IRA distribution, and the cost savings of not paying income taxes on your RMD could add up quickly.

According to Rashi, "because of charity the world abides." If you are at least 70 ½ years old and will not need your RMD for income in 2011, we urge you to consider gifting a portion of it to a qualified charity.



By Jenifer Smith Blum, J.D.,
Partner, Baker & Blum, P.A. &
Stephen J. Blum, CFP, AEP, CLU, ChFC,
President, Strategic Wealth Planning

IRA Rollover in Action



Lynn and Andy Kaufman have been active and generous members of the community for years. They were thrilled to be able to take advantage of the benefits offered by the charitable IRA rollover provision. Andy says, "Using your IRA to make charitable contributions is a unique opportunity. Lynn and I made several major gifts from our IRA this year, including one to Village Shalom. In fact, having the ability to use our IRA rather than current assets allowed us to make substantially larger contributions than we normally would have made."

Bushman Community Endowment Report Card

\$28 million Committed to Securing the Future of the Kansas City Jewish Community

Thank you to the more than 280 members of our Jewish community who have made generous commitments ranging from \$1,000 to \$1,000,000+ to help ensure that the organizations they love today will be there to meet the physical, spiritual, educational and cultural needs of future generations.

If you would like to explore how you can *Create a Jewish Legacy* and ensure that the organizations you love will have a firm financial future from which to grow, contact Diane Azorsky, Assistant Executive Director, at (913) 327-8121 or dianeaz@jewishkc.org

Philanthropic Passion in Action

One of the goals of the Jewish Community Foundation is to help individuals' philanthropic dreams come to life. One such example of this is the scholarship program which Dave and Carol Porter created in 2004. Dave credits his experience at Jewish summer camp with helping to cement his Jewish identity. It impacted him so greatly that Dave and Carol created the Karen and Ed Porter Summer Experience Fund (in honor of his parents) to help promising young people attend Jewish programs that encompass leadership development, community development or personal Jewish enrichment.

To date, the Porters have provided 66 scholarships for teens. This year they awarded scholarships to thirteen individuals. On September 18, a group of those teens got together at the Porters' house to share recollections of their summer programs. They showed scrapbooks, told stories, and shared how their experiences have impacted them. They were joined by Karen and Ed Porter and Howard and Ro Jacobson, who also contribute to the scholarship fund. The Porters invite others interested in helping teens to contribute to the fund, as well.

If you have any special philanthropic projects or would like more information about this fund, contact Beatrice Fine at (913) 327-4618 or bfine@jewishkc.org.



*2011 Scholarship Award Recipients
with Ed & Karen Porter*



*Shaina Stasi, Brent Wagner,
Carol Porter & Melissa Stasi*

SAVE THE DATE

Join us
Tuesday, December 6, 2011
at 5:00 p.m.
for the
Jewish Community
Foundation's
52nd Annual Meeting &
Donor Wall Re-Dedication



We Need Your Help!

Tell us what you know about
the Jewish Community
Foundation

Please complete & return the
enclosed survey by Nov. 22

Hanukkah is almost here!

Consider making a
tax-deductible do-
nation to your child
or grandchild's B'nai
Tzedek Fund.

Please call 913. 327. 8245.

Foundation Notables

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