You Make a Difference...We Make It Easier

Professional Advisor Council Connector

The Community Foundation of Collier County
FOR GOOD. FOREVER

2019 Winter Newsletter

At the Community Foundation, by working with donors, we inspire ideas, ignite action, and mobilize resources to address community needs in Collier County. For Good. Forever.

Letter from the Professional Advisor Council Chair

James F. Morey: PAC Chair, CFCC Board of Trustees Member & Board Certified Real Estate Attorney at Bond, Schoeneck & King

We hope you enjoy this edition of the Professional Advisor's Council newsletter. We strive to provide useful information and a glimpse as into what is going on at the Community Foundation of Collier County. We truly value the time, effort and attention members of the Council put into considering the Community Foundation as a resource for your respective professional practices as well as for your clients’ estate planning, financial and philanthropic goals.

We want the Council to be a collaboration of professionals who share the passion to make a difference in our community and to serve our clients best interests at every turn. If you have suggestions to make the Council's activities interesting and relevant, we would love to hear from you about articles, programs, events and educational opportunities that would be of interest to you. Look forward to seeing all of you at the next PAC event.

Domicile and Charitable Contributions: Is There A
Cold weather, ever increasing state and local income and property taxes, and new limitations on state and local income tax deductions are driving more Northerners to Collier County. We all have these people as our clients and we often address their questions about Florida Domicile. But do you know that your clients’ charitable contributions may be an important factor in their success or failure if their change of domicile is challenged in an audit?

Most states have what I like to refer to as a “bright line test” for determining domicile. While every state is different, in the majority of these states a person is deemed a statutory resident of the state if they spend a certain number of days in the state (e.g. 183 days) in a given year. Passing the bright line test is not the end of the story. The second prong of most states’ domicile tests is subjective - they ask “where does the person truly intend to make their permanent home?” That’s where charitable contributions can become important.

**Click here to read more**

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**Give Where You Live Collier Shatters Old Record**

$5.5 million raised for 40 nonprofits in 24 hours

The fifth anniversary of Give Where You Live Collier generated 2,221 donations, including 1394 made online, and raised a total of $5,464,847-representing a 39% increase over last year's total of $3,917,731. Hosted by the Community Foundation of Collier County and the Richard M. Schulze Family Foundation, Give Where You Live Collier, gave 40 Collier County non-profits a much-needed boost with donations, a $500,000 matching fund and $50,000 in prizes.

Thank you to our professional advisors for your assistance in helping us reach this goal, including Wollman, Gehrke & Associates who kicked off their 2019 "Impactful Giving Initiative" to celebrate their 25th Anniversary by supporting Give Where You Live Collier with a matching donation campaign.

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**How can you take action on Florida's climate change and conservation?**

The relationships that societies develop with the environment are complex. In Florida, rising sea levels, warmer temperatures on land and in water, and changes in seasonal...
rainfall patterns and storm events have already begun to show their wide-reaching impact on the region's citizens, businesses and community culture.

Private philanthropy

Private philanthropy has long been a driving force in addressing environmental issues. With environmental changes accelerating, private funders have scaled up their giving. Philanthropists are exceedingly diverse in their environmental interests, approaches and geographic foci.

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Giving with Purpose
Tips for Effective Philanthropy

Historically, charitable giving rises about one-third as fast as the stock market. In 2017, Americans gave over $410 billion to charity, with the majority of charitable dollars going to religion, education and human services. Among high net worth households, approximately 91% give to charity.

Engaging in philanthropy—as an individual or as a family—can be one of the most meaningful and transformational aspects of your life. The benefits of charitable giving extend far beyond the dollars you donate or the financial benefits you may receive, such as tax savings or cash flow from charitable gift vehicles that provide distributions. When charitable giving is tied to issues-values and causes that are collectively important to you and your loved ones—it becomes more than a gesture or a transaction. It enables children, parents and grandparents to join together and work toward addressing or alleviating real problems in your local community or in the world at large. In this way giving becomes a family affair, or even a family tradition, that is passed from one generation to the next.

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Our Changing Needs Fund Is Critical To Our Community

The Changing Needs Fund at the Community Foundation of Collier County strengthens our community and the lives of the people here. As the needs of Collier County change, gifts to the fund enable Community Foundation staff and the Board to ignite action and mobilize funds quickly to address local needs and challenges, be it a hurricane, red
$5,000 was recently granted from the Community Foundation’s Changing Needs Fund to the Conservancy of Southwest Florida to support their essential water quality efforts.

If your clients do not have a particular charitable field of interest and do not want to be involved in the details of grantmaking, donating to our changing needs funds is a perfect choice. Learn how you can make a lasting impact, by contacting Lindsey Touchette, Vice President of Development, at ltouchette@cfcollier.org, or (239) 649-5000 or visit cfcollier.org.

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**Study: Donor-Advised Funds Give Lifeline to Nonprofits During Recessions**

When the next recession hits, donor-advised funds are expected to help cushion the financial blow faced by nonprofits, even as other revenue sources decline, a new study finds.

The study - conducted by Dan Heist, a professor at the University of Pennsylvania, and Danielle Vance-McMullen, an assistant professor at the University of Memphis - used Internal Revenue Service data from 2007 to 2016 to analyze the grant making activity of donors who have funds at 996 donor-advised-fund sponsors. And the data helped dispel some common misconceptions about the impact of DAFs on nonprofits.

[Click here to read more](#)

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**Contribute An Article To The PAC Newsletter!**

Do you have information you would like to share with your fellow PAC members and colleagues in the financial community? Please contribute an article for the 2019 Spring/Summer PAC print edition newsletter, delivered to thousands of homes and businesses in Collier County. Your article will include your head shot and company logo.

Contact Cindi Withorn for more information at cwithorn@cfcollier.org or 239.307.4525.
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