



THE INSIDER

JULY 2024

THE NEWSLETTER FOR FRIENDS OF THE FOUNDATION FOR ENHANCING COMMUNITIES

VOL. #13



TFEC ANNOUNCES JENNIFER DOYLE AS PRESIDENT AND CHIEF EXECUTIVE OFFICER

Effective July 1, The Foundation for Enhancing Communities (TFEC) is pleased to announce the appointment of Jennifer Doyle as its new President and Chief Executive Officer (CEO). Jennifer, who has been serving as Interim President and CEO since early 2024, brings over 15 years of experience at TFEC, where she has held various key roles, including Vice President of Philanthropy and Community Investment.

"I am deeply committed to TFEC's mission of inspiring giving and partnering with donors to achieve their charitable goals," said Jennifer Doyle. "Our focus on strengthening local communities by investing in them now and for future generations is more important than ever, and I look forward to actively pushing forward our mission to make a lasting impact."

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Mechanicsburg and Perry
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WELCOME TO OUR NEW TEAM MEMBERS

Help us welcome our newest team members - Cindy Sullivan and John Gillespie!

Cindy Sullivan started with TFEC in April of 2024 as a Philanthropic Associate. She has a degree in Art Education and Psychology from Kutztown University. Cindy brings more than 20 years of nonprofit experience to TFEC.

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INVESTMENT ADVISORY COMMITTEE

MESSAGE FROM ROBERT E. CAPLAN - CHAIR

Domestic equity markets had a very profitable first quarter in 2024. The S&P 500 had its best first quarter since 2019, reaching new highs throughout the quarter and advancing a hefty 10.8%. The impetus for Q1's bull run was centered around inflation and the Federal Reserve Bank, as well as developments in generative artificial intelligence.

Hotter inflation numbers reported for March 2024 have created a market rethink on the prospect of future interest rate cuts in 2024. Concerns that inflation will remain sticky for the remainder of the year have placed some downward pressure on the market during the second quarter of 2024. Without Federal Reserve interest rate cuts, the expectation is that the market will move sideways.



[Please click here to view the full Investment Report for the First Quarter 2024 Market Overview.](#)

REGIONAL UPDATES

FRANKLIN COUNTY COMMUNITY FOUNDATION (FCCF)



Current Grantee Impact - Franklin County Legal Services

In 2023, FCCF awarded Franklin County Legal Services \$6,679.56 for the project, "Meeting Basic Needs through Legal Services." The grant supports this program which protects housing, family, livelihood, and other human needs providing legal services to low-income residents of Franklin County faced with civil legal issues.

"At Franklin County Legal Services, each case matters," said Executive Director Brittany Henderson, Esq. "Each case matters because each case meets a human need that can only be solved through legal representation. In this way, we shine a light in our community and provide hope for individuals with nowhere else to turn."

[Please visit the Franklin County Community Foundation to find out more about our work "Give Where You Live."](#)

REGIONAL UPDATES

MECHANICSBURG AREA COMMUNITY FOUNDATION (MACF)



Current Grantee Impact - New Hope Ministries

In 2023, MACF was proud to award New Hope Ministries a grant for \$3,769.09. New Hope is committed to giving community members in need the tools they need to succeed.

Their Mechanicsburg Center empowers its guests to build a better future for themselves and their families through programs that meet their fundamental needs and help them plan for a strong economic future.

"In Mechanicsburg, a significant number of residents face the challenge of making ends meet," said Eric Saunders, New Hope Ministries Executive Director. "New Hope Ministries is grateful for the opportunity to collaborate with the Foundation for Enhancing Communities — Mechanicsburg Area Community Foundation."

New Hope's programs provide relief during economic crises, promote stability through food pantries and basic needs programs, and offer professional development programs that prepare people for success. New Hope Ministries is looking towards a future where they can continue to provide training and resources that help guests build a better life for themselves and their families.

"We extend our thanks to TFEC, the MACF, and the compassionate community that cares for our neighbors," said Saunders.

[Please visit the Mechanicsburg Area Community Foundation to find out more about our work "Give Where You Live."](#)

PERRY COUNTY COMMUNITY FOUNDATION (PCCF)

PCCF held their grantmaking meeting on April 12 and awarded \$26,160 to ten nonprofit organizations including:

- Junior Achievement of South Central PA - \$2,625 for Junior Achievement Programs in Perry County
- Central Pennsylvania Food Bank - \$3,500 for school pantries in Perry County
- Join Hands Ministry Inc - \$3,500 for Youth Assistance Program
- Rye Township Community Association - \$1,200 for Park Rejuvenation Project
- Perry County Council of the Arts - \$3,500 for PCCA Summer Art Camps
- Keystone Service Systems - \$3,500 for Responding to Mental and Behavior Health Needs
- Friends of Clarks Ferry Tavern - \$2,000 for Restoration Support for Clarks Ferry Tavern
- Christ Lutheran Church - \$1,800 for Loads of Love
- Harrisburg Symphony Association — \$1,085 for Harrisburg Symphony Orchestra Concert at Millerstown Community Park
- Perry County Literacy Council - \$3,450 for PCLC Driver's Education Initiative with Drive Wright Driving School



PCCF held their Grantee Reception on May 22 at the Barn at River Bend to recognize the 2024 Perry County Community Foundation grantees.

[View photos from the event by clicking here!](#)

Pictured are PCCF's 2024 grantees.

[Please visit the Perry County Community Foundation to find out more about our work "Give Where You Live."](#)

EARLY CHILDHOOD INITIATIVE

**Maximize Love, Manage Stress**

**Talk, Sing, and Point**

**Count, Group, and Compare**

**Explore Through Movement and Play**

**Read and Discuss Stories**

THE BASICS MOVEMENT

The Basics Movement is wrapping up year one for phase one and will provide a report out of the year one final evaluations once those are completed. Phase One of The Basics Movement will be in year two and Phase Two will be in year one starting on July 1, 2024. We have selected Perry County Literacy Council for Perry County and Latino Connection Foundation for Dauphin County. [For more information about the initiative please visit The Basics Movement on our website.](#)

TFEC EARLY EDUCATION INITIATIVE HOSTS VIRTUAL EARLY LEARNING CONFERENCE

On March 18-22, 302 administrators, teachers, agencies, students, and preschool providers from TFEC's five county footprint gathered together virtually to share professional development training within the realm of early education. Participants' home counties included Allegheny, Centre, Cumberland, Dauphin, Perry, Lebanon, Franklin, and Lancaster counties. Other states were even represented with participants from Maine, Michigan, and Massachusetts!

Sessions focused on nature, equity, compassion for self, the power of stories, block play, a social-emotional curriculum, and math.

GIFTS OF APPRECIATED STOCK

LET THE NUMBERS DO THE TALKING

No matter how frequently you remind clients to pause before they automatically reach for the checkbook to make their charitable gifts, many clients still give cash! As an attorney, accountant or financial advisor, you are well aware that giving long-term appreciated assets is often one of the most tax-savvy ways your clients can support their favorite charities. Nevertheless, it's sometimes hard to convey that message to clients with words that stick. Next time, consider using illustrations to help clients see the benefits.

Below are three simple examples* to help you show your clients the benefits of giving appreciated stock.

Sally and Bob Jones give \$100,000
Sally and Bob Jones plan to give \$100,000 to their donor-advised fund at TFEC to organize all of their giving for the calendar year. Let's assume Sally and Bob have a combined adjusted gross income of \$600,000, which lands them in the 35% federal income tax bracket. If they gave \$100,000 in cash to their donor-advised fund, they could realize an income tax savings, potentially, of \$35,000.

What if, instead of giving cash, Sally and Bob gave highly appreciated, publicly traded stock, valued currently at \$100,000, to their donor-advised fund. Let's assume they've been holding the stock for many years, and the shares have a cost basis of \$20,000. Not only are Sally and Bob eligible for a potential income tax deduction that will save them up to \$35,000, but they have also potentially avoided \$12,000 of capital gains tax that they would have owed if they'd sold the stock (using a long-term capital gains tax rate of 15%).

GRANT SEEKERS MARK YOUR CALENDARS

SIX GRANTS OPENED ON
JUNE 1
DEADLINE: SEPTEMBER 1
VISIT: [TFEC.ORG/GRANTS](https://tfec.org/grants)

June 1, 2024
Application Available

September 1, 2024
Application Deadline

December 1, 2024
Applicants Notified

JANUARY 1, 2025 - DECEMBER 31, 2025
Time period during which proposed
projects must occur

Creative Sector Flex Fund

The Pennsylvania Council on the Arts (PCA) is excited to introduce a new grant program, the Creative Sector Flex Fund (CSFF), for the 2023-2024 grant year. The CSFF is designed to address the changing needs of dynamic PA arts organizations with average annual revenue between \$10,000 — \$200,000. This grant program incorporates the current needs of the field by offering grantees the flexibility to use \$5,000 grants in ways that ensure the most significant impact for their organizations and communities. The Creative Sector Flex Fund provides support to eligible applicants that provide consistent annual levels of artistic programming and/or arts services in Pennsylvania. One application per applicant per year may be submitted. Eligible uses of funds are flexible, including the support of applicants' administrative, programmatic, and project-related expenses.

Madden Family Foundation Fund

The mission of the Madden family is to empower underprivileged children and to promote their education in order to break the cycle of poverty. The Maddens seek to provide equal access to high-quality education and resources through partnerships with schools, programs, and communities. They believe in investing in the potential of children and are dedicated to supporting and inspiring them to achieve their goals. The Madden Family Foundation Fund invites established 501(c)(3) nonprofit organizations to submit proposals to support disadvantaged mothers with children. Grants are awarded to eligible nonprofit organizations serving the south central PA counties of Cumberland, Franklin, Lebanon, Dauphin, Perry and/or northern York Counties.

Martin M. Sacks Memorial Fund

The Martin M. Sacks Memorial Fund, a fund of The Foundation for Enhancing Communities, was established in 1984 in memory of Martin M. Sacks, a well-known accountant and handball devotee. Mr. Sacks was committed to supporting nonprofit organizations that provide programs and services for the disadvantaged and underserved, particularly youth. The Martin M. Sacks Memorial Fund invites established 501(c)(3) nonprofit organizations to submit proposals to support youth and family oriented programs and services that are consistent with the mission of your agency. Grants are awarded to eligible nonprofit organizations serving the south central PA counties of Cumberland, Dauphin, and/or Perry Counties. Preference will be given to programs and/or services that are provided to or within Harrisburg and the immediate surrounding areas. The committee seeks to support innovative activities that directly benefit at-risk children, youth, and their families.

The Fund for Women & Girls

The mission of The Fund for Women & Girls, a special initiative of The Foundation for Enhancing Communities, is to broaden the awareness of and response to issues affecting women and girls through the power of collective philanthropy. The Fund for Women & Girls believes that positive social change will come about only when barriers of

class, economic status, educational background, ethnicity, educational background, faith traditions, gender identity, race, and sexual orientation are overcome. To further its mission, The Fund for Women & Girls utilizes three Funding Priorities which seek to support projects that advance the lives of girls and women by: providing opportunities to address basic needs or develop economic self-sufficiency; strengthening and/or providing health and safety programs for women and girls; and promoting the education of women and girls. The Fund for Women & Girls will make grants to programs and initiatives that serve women and girls in the south central PA counties of Dauphin, Cumberland, Franklin, Lebanon, Perry, and the Dillsburg Area of York County. In addition, each Fund for Women & Girls grantee is invited to attend and provide remarks about its project during The Fund for Women & Girls Grantee Recognition Breakfast held annually in the Spring.

Greater Harrisburg Community Foundation Benjamin Franklin Trust Fund

Benjamin Franklin once stated, "An investment in knowledge always pays the best interest" and today, Franklin's legacy lives on at TFEC through the GHCF Benjamin Franklin Trust Fund. Fueled by funds directed by Franklin's last will and testament in 1789 and distributed to community foundations throughout the Commonwealth of Pennsylvania, today the Benjamin Franklin Trust Fund is pleased to support our local communities through this unique grant opportunity. The GHCF Benjamin Franklin Trust Fund grant opportunity seeks to support programs and services that work to increase knowledge and/or quality of life or that inspire positive outcomes for individuals and families living in the service area of Cumberland, Dauphin, Franklin, Juniata, Mifflin, Lebanon, and Perry Counties, and/or the Dillsburg area of York County. Eligible projects must serve individuals, groups, and/or locations within Cumberland, Dauphin, Franklin, Juniata, Mifflin, Lebanon, and Perry Counties, and the Dillsburg area of York County. In honor of the period during which Franklin lived, the maximum grant is \$1,700.

Greater Harrisburg Community Foundation UPstream

The Greater Harrisburg Community Foundation (GHCF) UPstream grant opportunity seeks to improve our area by supporting existing or new "upstream" systems, interventions, programs, or projects that create positive social change by addressing a problem at its source rather than managing its "downstream" symptoms. This grant opportunity is open to singular or collective nonprofit organizations whose proposals will serve the GHCF service area of Cumberland, Dauphin, Franklin, Lebanon, and/or Perry Counties and the Dillsburg Area of York County. GHCF UPstream is available to organizations of all sizes, budgets, and reaches. The number of grant awards will be dependent upon the quantity of qualified applicants and funds sought. Applicants may seek support for any UPstream project, program, or intervention that best meets the needs of the population to be served. GHCF UPstream is additionally pleased to encourage applications that focus upon education, environment & parks, health & wellness, homelessness & hunger, mental health, seniors, and communities of focus. TFEC may introduce other "focus areas" as community needs present themselves and these will be supported by unrestricted or new area of interest funds within the GHCF umbrella.

Applicants may apply to multiple grant opportunities, but may not submit more than one grant to each opportunity. Email your questions to grants@tfec.org - we are here to help!

COMPLETE GRANT GUIDELINES

APPLICANTS MAY LEARN MORE ABOUT THE PARAMETERS OF EACH GRANT OPPORTUNITY AND TFEC GRANTMAKING AT WWW.TFEC.ORG.

2022 GRANTEE SUCCESS STORIES

A LOOK BACK ON THE IMPACT OF TFEC'S GRANTS



Community Action Commission

Project Title: Perry County Resource Center Parents as Teachers Program

Perry County Community Foundation 2022 Grantee Recipient of \$10,000

Total number of individuals served: 129

Project and Community Need:

Tri County Community Action's (TCCA's) Parents as Teachers (PAT) program in Perry County is a free evidenced-based early learning program that promotes optimal child development by supporting and engaging parents and caregivers through twice-monthly home visitation and large group social/educational opportunities throughout the year. Through our Parents as Teachers program in Perry County, TCCA served 62 adults and 67 children. Through participation, children were supported in their development as they grow toward entrance into kindergarten, and parents were supported and equipped in taking on the role of serving as a first teacher in their child's life. The more ready a child is to enter their grade school years, the more successful they will not only be throughout those years, but also the more likely they will be to graduate and go on to advance their education through college or the trades field. This helps to ensure that children born into a reality of poverty are provided with the opportunity to step beyond the reality of poverty as they step into adulthood.

Success:

We had a high level of engagement in our Parents as Teachers program throughout the year. Through home visitation, 30 families, involving 7 fathers and 9 pregnant people, engaged in 378 twice monthly 60-to-90-minute in-home sessions which involved 84 child development assessments and 42 child health reviews as well as 99 adult screenings for parenting behaviors and skill development, intimate partner violence and depression.



Mainstreet Waynesboro, Inc.

Project Title: Downtown Mural Project

Palmer Family Foundation 2022 Grantee Recipient of \$2,000

Total number of individuals served: 10,500

Project and Community Need:

The purpose of the Downtown Mural Project was to create and install at least new pieces of public art in downtown Waynesboro that would be created by local high school students (and their teacher) and installed in places that would be seen and enjoyed by thousands of people every day. One of the murals, which honors our local first responders, is on the side of a restaurant wall and is seen by the more than 20,000 vehicles that move along Pa. 16 (Main Street) every day. The other, a mosaic paying tribute to our successful farmers market, hangs in our Main Street Park, home to between 500 and 1,000 visitors every week. The two murals have been very well received and praised by locals. A third mural was created, designed and painted by another local student and is now hanging in the new offices of the Washington Township Administration. It recognizes Waynesboro as an Appalachian Trail Community.

Success:

The impact is that we are making Waynesboro a more pleasant place to live and visit. It's hard to measure, but we see people taking pictures and sharing photos of the images on social media. We also measured success by the number of students who worked on all three murals: more than two dozen. Students had the opportunity to work with mosaic and tiles for the first time. We also measure impact that more than 20,000 vehicles drive through downtown Waynesboro every day and more than 500 people see the mosaic mural during our weekly Saturday morning farmers market.

FISCAL SPONSORSHIP CORNER

MAKING AN IMPACT ~ TOGETHER

TFEC provides numerous programs and services to the community. One of these services is our Fiscal Sponsor Program. Fiscal sponsorship gives TFEC the ability to extend its nonprofit status to Projects so they operate under TFEC's 501(c)(3), raise tax-deductible contributions and use those funds to achieve their mission. Currently, TFEC proudly supports 67 Projects that are making a measurable difference in people's lives. In 2023, these Projects raised \$1,952,950.76 for community programming that focuses on five different areas of focus listed below.

To learn more and/or support TFEC's Community Projects visit [our website](#) or contact Debbie Garrison, Senior Philanthropic Officer, at dgarrison@tfec.org.

AREAS OF FOCUS

- Arts & Culture
- Health and Human Services
- Community Development
- Education
- Environment

IN 2023

67 PROJECTS INVESTED

\$1,952,950.76

BACK INTO THE COMMUNITY

Project Spotlight

The Giving Tree of Hummelstown and Hershey

TFEC Project for 18 Years

The Giving Tree of Hummelstown and Hershey has been a project of TFEC since 2006. This year, they were proud to put on their annual program, Healthy Snack Bags, as part of their signature Roll Up Your Sleeves Event. Volunteers helped create snack bags from donated and purchased snacks and distributed them to participants in Lower Dauphin's Falcon Pack Program. The 100 snack bags directly benefited students in need and provided them with healthy options like milk, juice, fruit, granola bars, and so much more. The community members of Lower Dauphin are thankful for the great work the Giving Tree is doing to provide for children and make a difference in their lives.



Give with Cryptocurrency

Now it's even easier to donate to The Foundation for Enhancing Communities (TFEC). Donating cryptocurrency is a non-taxable event, meaning you do not owe capital gains tax on the appreciated amount and can deduct it from your taxes.

TFEC accepts more than 40 crypto coins.

[Give Crypto Today](#)

www.tfec.org/givecrypto

Emerging Philanthropists Program (EPP)

A SPECIAL INITIATIVE OF TFEC

The Emerging Philanthropists Program has been paused for 2024. The TFEC team members are taking the year to re-evaluate and revise the program to better engage the younger generation. We look forward to rolling out a new program for 2025 where sessions will consist of half days teaching the participants about grantmaking, fundraising, and giving back by volunteering at local nonprofit organizations.

Stay tuned for more information on the program for 2025.

HARRISBURG HOOPLA

The 6th annual Harrisburg Hoopla kicked off on Saturday, June 1, 2024, at The National Civil War Museum. Twelve teams came out to compete in field day activities for charity! The Nice Guys came out on top and represented Big Brothers Big Sisters. Enterprise Mobility and the Anti-Heroes tied for second and represented Junior Achievement of South Central PA and YMCA East Shore Branch Harrisburg.

Join us for our Hoopla Cutting the Check event on Saturday, June 29. [Learn more by visiting our website.](#)

[View photos from the event by clicking here!](#)



SCHOLARSHIP OPPORTUNITIES STILL AVAILABLE

TFEC Aspire to Rise Scholarship Fund

The TFEC Aspire to Rise Scholarship provides financial assistance for non-traditional students who have experienced adversity in their lives but are looking to overcome those struggles through further education.

The TFEC Aspire to Rise Scholarship specifically supports individuals who are 22 years of age or older, planning to attend a four-year college or university, a two year trade or technical school, or an associates or certificate program on a full-time or part-time basis. Extra consideration is given to applicants who have not completed a post-secondary degree. This scholarship also supports students who plan to register or are scheduled to take the GED.

TFEC Student Emergency Assistance Fund

The TFEC Student Emergency Assistance Fund will provide financial support to meet the emergency needs of students in situations that may prevent them from persisting in their post-secondary program. The fund will make grants to individuals up to \$500 per application. Students may re-apply for funding up to a maximum of \$1,500 in total.

Grove Family Fund #1

The Grove Family Scholarship Fund supports students who wish to attend HACC to take college-level courses while still in high school or are attending college in the classroom at their high school.

George and Mary Jane Leader Scholarship for Juniors & Seniors in High School

This fund was established after the passing of Mr. and Mrs. Leader with the intent to support and motivate youth from the City of Harrisburg to attend Harrisburg Area Community College and succeed in college level work. The George M. and Mary Jane Leader Scholarship was established specifically to support students from the Harrisburg School District attending John Harris High School, Sci-Tech High School, The Cougar Academy and The Harrisburg Virtual Learning Academy attending HACC to take college-level courses.

Leon Lowengard

The Leon Lowengard Scholarship has been established to memorialize the late Leon Lowengard. The award is for students attending Harrisburg City Public Schools and surrounding districts with special consideration given to students who are of Jewish faith.

Samuel Abrams Foundation

Samuel L. Abrams, a Harrisburg businessman, distinguished himself during a lifetime of participation in his community through philanthropic, social and political activities. Born in Lithuania, Mr. Abrams immigrated with his parents to the United States and Harrisburg at the age of three. He attended Harrisburg city schools, graduating from Harrisburg Technical High School in 1922. After obtaining his degree in business administration from Penn State, he joined B. Abrams & Sons, the scrap metal processing firm that his father, brother and he founded. When Mr. Abrams attended Harrisburg Tech, he took a commercial curriculum because he had not believed that his family could afford to send him to college. At his graduation, though, when he realized that most of his friends were going to college, he decided that he wanted to go as well. By the time he graduated from Penn State in 1926, he had been instilled with a strong appreciation for the value of a college education.

In 1966, shortly after completing eight years as a member of the board of directors of the Harrisburg School District, Mr. Abrams established the Samuel L. Abrams Foundation to help deserving graduates and faculty members of the Harrisburg School District further their educations and obtain undergraduate and graduate degrees.

Ray S. Shoemaker Scholarship

The Ray S. Shoemaker Scholarship has been established to memorialize the late Ray S. Shoemaker. This scholarship is for students attending Harrisburg City public schools and surrounding districts, a full-time undergraduate student, have a minimum GPA of 2.5 with financial need.

SCHOLARSHIP RECIPIENT THANK YOU

York Rotary Service Above Self Scholarship

I am writing to express my deepest gratitude for your incredibly generous contribution to the scholarship fund that has enabled me to receive the Service Above Self Scholarship. Your support has truly made a significant difference in my life and has opened doors for me that I never imagined possible.

Receiving this award is not only a tremendous honor but also a testament to your belief in the potential of students like me. Your generosity has alleviated the financial burden of pursuing higher education and has allowed me to focus wholeheartedly on my academic and personal growth.

Please know that your investment in my education will have a lasting impact not only on my life but also on the lives of those I hope to positively influence in the future. Your philanthropy serves as a beacon of hope and encouragement for students like me, reminding us that dreams are achievable with the support of kind-hearted individuals like yourself.

Once again, thank you from the bottom of my heart for your unwavering support and belief in my potential. I am truly honored and humbled to be a recipient of the Service Above Self Scholarship, and I will carry the spirit of your generosity with me always.

Sincerely,
Stacy Kerr



THE FUND FOR WOMEN & GIRLS

A big thank you to everyone who attended our 2024 Annual Grantee Recognition Breakfast on April 30, 2024, at the West Shore Country Club! We had an inspiring morning hearing from our 2023 grantees. Together we raised \$5,420 to continue to support women & girls in Central PA and received several new Dream Team pledges.

[View photos from the event by clicking here!](#)



SAVE THE DATE!

POWER OF THE PURSE

October 18, 2024 | The Hershey Lodge
11:30 a.m. - 2:00 p.m.



THE FUND FOR
WOMEN & GIRLS

TFEC ANNOUNCES JENNIFER DOYLE AS PRESIDENT AND CEO CONTINUED



Jennifer earned a master's degree in health administration from Pennsylvania State University, a bachelor's degree in psychology and biology, and an associate's degree in business management from the University of Pittsburgh. She is a graduate of the Leadership Harrisburg Area, Community Leadership Series Class of 2012.

Before joining TFEC, Jennifer served in leadership roles at Goodwill Industries Keystone Area and Northwestern Human Services. She is a YWCA of Greater Harrisburg Tribute to Women of Excellence awardee and actively volunteers with several organizations, including Speranza Animal Rescue and West Shore Wildlife Center.

"As your community foundation, we are eager to connect with you, to listen to your aspirations and to discuss the services we offer so that we can make an impact in our community," Jennifer added. "I encourage everyone to reach out and start your philanthropic journey with us because together, we take action."

For more information about TFEC and its initiatives, please visit TFEC's website.

WELCOME OUR NEW TEAM MEMBERS CONTINUED



Through her various positions doing nonprofit work, she has accumulated extensive experience in mental health services, service to underrepresented populations, intensive case management, and knowledge of database systems and application processes.

Outside of TFEC, Cindy loves to spend time with her husband Dave and children. She has been involved with puppy mill rescues and can usually be found with her dog Dempsey taking long walks outside. She and her husband are actively involved in the art of bonsai and gardening and enjoy traveling to off-the-beaten-path locations. She continues to stay involved in the arts by doing free-lance artwork.

John Gillespie joined TFEC in June 2024 as a Marketing and Communications Associate. He graduated from the University of Pittsburgh with a degree in Marketing and a certificate in Public and Professional Writing. At Pitt, John was a volunteer for the Blue and Gold Society which helps connect students with alumni. He also served as the Philanthropy Chair for his fraternity, Pi Lambda Phi. When he's not working, John loves to run around City Island and write novels.



TFEC IS HONORED TO ANNOUNCE THE FOLLOWING TEAM ANNIVERSARIES



**KIRK DEMYAN,
SENIOR EXECUTIVE VICE PRESIDENT &
CHIEF FINANCIAL OFFICER,
23 YEARS**



**YAMIT FRIEDMAN,
COMMUNITY INVESTMENT ASSOCIATE,
3 YEARS**



**TERESA GONZALEZ,
COMMUNITY INVESTMENT ASSOCIATE,
1 YEAR**

MEET OUR 2024 BOARD OF DIRECTORS



Robert E. Caplan, CFA
Chair,
Community Volunteer



Romeo Azondekon
Vice Chair,
Central Penn College



Todd Snovel
Secretary,
CCAP



Susan Simms Marsh
Assistant Secretary,
Community Volunteer



Greg D. Klopp,
Treasurer,
Hershey Entertainment & Resorts



David Manbeck, CPA
Assistant Treasurer,
Boyer & Ritter LLC



Cate Barron,
Community Volunteer



Teresa Beckner,
Franklin County



Amy Bockis,
Penn State College of Medicine



Robert Grubic,
Herbert, Rowland & Grubic, Inc.



Betsy Hancock,
Community Volunteer



Marielle Hazen,
Hazen Law Group, LLC

MEET OUR 2024 BOARD OF DIRECTORS



Esmeralda Y. Hetrick,
Community Volunteer



Robyn Holder,
Full Circle Vitality Group



Marlene Kanuck,
Community Volunteer



Dave Kutz,
Community Volunteer



Keaton Macut,
Asset Strategy Retirement
Plan Consultants



Amanda Martin,
Capital Blue Cross



GIFTS OF APPRECIATED STOCK CONTINUED

So, it's easy to see why Sally and Bob should consider giving highly appreciated stock instead of cash.

Jenny and Joe Smith give \$1 million

Jenny and Joe Smith plan to give \$1 million to community causes this year. They'll do that by adding \$500,000 to their donor-advised fund at TFEC, which in turn they will use to support their favorite charities. They'll also be making a \$500,000 gift to an unrestricted fund at TFEC to help address the region's greatest needs for generations to come. Let's assume that Jenny and Joe are in the highest federal income tax bracket because they earn multiple seven figures. If they were to give \$1 million in cash, they could save, potentially, up to \$370,000 in income tax. If they gave publicly traded stock instead of cash, assuming a \$200,000 cost basis in stock valued currently at \$1 million, they would still potentially save up to \$370,000 in income tax, and they would also potentially avoid \$160,000 in capital gains tax (based on a long-term capital gains tax rate of 20%).

Tiffany and Brett Thomas give \$5 million

Tiffany and Brett Thomas plan to give a target amount of \$5 million to charity as the cornerstone of their overall philanthropy plan. They would like to use publicly traded stock that they've held for many years, valued currently at \$5 million. They would love to receive a lifetime income stream from these assets, so that the remaining assets will flow to their fund at TFEC after their deaths. In this case, you'll explore setting up a charitable remainder trust that pays out an income stream to Tiffany and Brett while they are both living and then to the survivor for the survivor's lifetime.

Let's assume that Tiffany and Brett are both 55 years old. And let's assume that the stock has a very low-cost basis — just \$500,000 — because the Thomases have held it for so long. Depending on the IRS's applicable rates, and assuming a 5% annual payout rate paid at the end of each quarter, here's an approximate tax result if you worked TFEC to help Tiffany and Brett establish a charitable remainder trust:

- \$1,042,550 approximate potential income tax deduction based on the present value of the gift of the remainder interest to charity
- \$4,500,000 in capital gains that may not be subject to tax
- \$250,000 in total payments during the first year
- Annual payments of 5% of the value of the assets in the trust, which means the income stream will fluctuate depending on the value of the assets

Following the death of the survivor of Tiffany and Brett, the remaining assets will flow to the Thomas Family Fund at TFEC, which Tiffany and Brett have already established and which, upon their deaths, will split equally into two funds. The first fund will be a donor-advised fund for which their children will serve as advisors, and the second fund is an unrestricted endowment fund to support TFEC's priority initiatives in perpetuity.

Of course, no client's circumstances will exactly match those of Sally and Bob, Jenny and Joe or Tiffany and Brett. The net-net here, though, is that our team is happy to discuss the various tax-savvy options for charitable giving in any client situation. Please reach out. We're here for you! It is our honor to help you serve your charitable clients.

**These examples are for illustration purposes only. Every client's situation is different, and therefore the tax strategy and tax impact will be different for each client. For example, these illustrations are based on federal*