



NEW CANAAN
COMMUNITY
FOUNDATION

NCCCF News

December 2005

The Hurricane Katrina Emergency Tax Relief Act of 2005 offers tax incentives until December 31, 2005.

The mission of the New Canaan Community Foundation is to promote community philanthropy and help donors achieve their charitable goals.

New Canaan and our surrounding communities have a long history of charitable giving. One just needs to look at our many non profit organizations, to see the commitment of our community by individuals, families and businesses. When Hurricane Katrina hit the Gulf Coast, our community responded immediately by donating money, food, resources and people.

In recognizing the need to encourage donors to not only respond to catastrophic emergencies with charitable aid but to continue to charitably support their local programs and services, our federal government

passed the Hurricane Katrina Emergency Tax Relief Act of 2005, which offers tax incentives until December 31, 2005. Congress passed this legislation to make it easier for donors who want to make charitable gifts to not only the Hurricane Katrina relief efforts, but to all qualified nonprofit organizations.

“This is a unique opportunity for individuals to deduct, dollar for dollar up to their adjusted gross income, the amount they donate to charity tax free,” said Tom Turrentine, President of the New Canaan Community Foundation. “Community foundations are a perfect vehicle for

these gifts because we know their communities very well and can match donors with specific local needs.”

Generally, individuals are limited to deducting 50 percent of adjusted gross income to charity, but under this new legislation, cash contributions made between August 28, 2005 and December 31, 2005 may be deducted up to 100 percent. These contributions may be for any charitable purpose and are not limited to donations for Hurricane Katrina relief.

Inaugural Philanthropy Luncheon A Great Success

The New Canaan Community Foundation hosted its first Philanthropy Luncheon on September 30, 2005 at the Country Club of New Canaan to promote community philanthropy and to benefit the Foundation’s Fund for Children and Youth. The Luncheon was a great

success and proceeds from the event increased the Fund by over seventy-five percent, boosting the Fund’s grantmaking capabilities. The Philanthropy Luncheon was coordinated by Cindy Charas, Foundation Board member and Chair of the Special Events Committee.

Members of the Committee were Nancy Bemis, Leslie Bene, Carole Clarkson, Sara Daniel, Joan Dionne, Jane Fox, Jane Gamber, Susan Gress, Elizabeth Ker, Janet Lanaway, Amanda Layng, Ann Lobdell, Kathleen Luke, Rachel Ranieri, and Toddy Turrentine. *continued*

New Canaan Community
Foundation
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Ten reasons people choose to give through the New Canaan Community Foundation

- one**
We are a local organization and community leader meeting a broad range of ever changing needs.
- two**
We build endowment funds that benefit the community forever and help create personal philanthropic legacies.
- three**
We help people invest in causes they care about.
- four**
We have broad expertise regarding community issues and needs.
- five**
We provide personalized donor service.
- six**
We multiply the impact of gift dollars by pooling them with other gifts.
- seven**
We practice prudent stewardship and carefully manage each fund.
- eight**
We offer maximum tax advantage for most gifts under federal law.
- nine**
We accept a wide variety of assets.
- ten**
We are available to partner with professional advisors to create highly effective approaches to charitable giving.

Philanthropy Luncheon continued:

The Fund for Children and Youth is a field of interest fund at the New Canaan Community Foundation. The Fund was established in 1993 by an anonymous donor and supports initiatives related to the educational, social and recreational needs of the area's younger residents.

It became a grant making fund in 1998 and since that time has distributed grants to support Camp Hand in Hand, ABC of New Canaan, The Merrie Bee Girl Scout Cabin, New Canaan YMCA, and Stepping Stones Museum for Children. Most recently the fund supported the new playground project at Saxe Middle School. All of these grants have been supplemented with additional funding from NCCF's

unrestricted endowment fund.

According to Foundation President, Tom Turrentine, "Pulling the community together for a special event that makes a significant difference in our area is a focus for the Community Foundation. This is just one way in which the Foundation promotes community philanthropy." Additionally Mr. Turrentine remarked "The Foundation can help donors achieve their personal charitable goals by offering Donor Advised Funds, which allow individuals and families to direct grants where they see the greatest need."

The keynote speaker for the Luncheon was Nina McLemore, Founder and

CEO of the Nina McLemore Collection. Ms. McLemore's remarks were focused on the various forms of community philanthropy. Ms. McLemore got to the heart of Community Foundations when she noted "There is something unique about the American tradition that engenders the sense of community, the sense of place and the sense of the civic duty to help your neighbor."

"I am impressed by Community Foundations' ability to identify individuals and social areas in the community most in need. Individual donors can direct their funds through donor advised funds toward specific areas of need in the community, while the Community Foundation manages the process. Some of the areas were education

and healthcare. This seems an excellent structure to create the most efficient and cost effective way to manage local community social services."

The Foundation is also grateful for the following merchants who so generously supported this important event: Bank of New Canaan, Cover Girl, Darien Sport Shop, Fritz Knipschildt Chocolatier, Milestones, Nina McLemore, Laura Mercier, Pennyweights, Printer's Inc. in Norwalk, Sara Daniel and Amanda Layng, Smith and Hawken, and Tiffany & Co. The success of the day was enhanced by their commitment to community philanthropy and to the Fund for Children and Youth.