



Legacy MATTERS

Your Source for Planned Giving With the Northern New York Community Foundation

SPRING 2024

GOOD TO know

The Northern New York Community Foundation works with donor advisors to accommodate virtually any type of charitable giving you may choose. No matter your situation, our staff can talk with you about effective and meaningful solutions. We are available to confidentially discuss any type of giving scenario, provide materials or gift illustrations and, if appropriate, attend joint meetings with your advisor.

Talk with your financial advisor about working with us if one or more of the following describes you:

- You want your giving to forever benefit one or multiple of your favorite nonprofit organizations
- You wish to give something back to your Northern New York community. This can be broadly specific or tied to a specific place and/or for a specified cause or purpose
- You are involved with multiple charities, issues or civic causes
- You want to engage your children or other family members in philanthropy
- You are planning to sell a private company or you have a high capital gains tax exposure
- You are contemplating a life transition — whether you are retired, have no children or are involved in estate planning decisions
- You want a charitable tax deduction now with flexibility to make grants over time
- You hope to grow your charitable contributions tax-free

AN ENDURING GIFT FOR ST. LAWRENCE COUNTY

A love for community continues

In the small St. Lawrence County town of DePeyster, Marjorie Rock spent the early years of her life on her family's farm. After graduating from high school in nearby Heuvelton, she took the path of helping others. Her pursuit of a career in nursing would blend teaching and military service. Rising to the rank of lieutenant colonel, she retired from Army service with honors. Over the course of time, she developed a deep passion for and interest in education and history. The church was an important part of her life.

While she had traveled the world, St. Lawrence County was always where her heart called home. She recognized that her love of history could be extended to help support the long-term preservation and appreciation of significant historic properties within the county. It was natural that she would have a desire to help make the lives of military veterans better. Marjorie passed away in 2017. Since 2019, her story has been told in the causes the Rock Charitable Fund has supported.

The fund's charitable purpose has three focus areas: for the maintenance and preservation of churches and cemeteries in St. Lawrence County; for the preservation and maintenance of places of legitimate historical significance in the county; and to benefit and/or assist veterans of the United States military who live in St. Lawrence County.

Like Marjorie's story, legacies come in many forms; the imprint



Rock Charitable Fund

A legacy fund at the Community Foundation is invested for growth so it can make an enduring difference, eventually awarding more in grants to community organizations than the initial gift.

TOTAL GRANT SUPPORT AWARDED SINCE 2019*
\$552,848

NUMBER OF PROJECTS OR INITIATIVES SUPPORTED IN ST. LAWRENCE COUNTY
32

*As of April 2024

you leave, the evidence of your time spent on this earth. Legacies need not be immense to be profound. Thoughtful charitable planning helps ensure that the IRS is last in line.

The Community Foundation has the amazing honor and responsibility of being the permanent steward of nearly 95 years of community legacies. They represent a wide range of interests across Jefferson, Lewis and St. Lawrence

counties and beyond. The trend is to make legacies an extension of life. They continue to support our lifetime of interests. The vast majority of community foundation legacies support designated interests (such as education, health care, arts, culture, history, environment, and animal welfare), geographic (such as city, town, county and region), or for ongoing annual support of specific charities with protection from obsolescence. Some charitable plans are small and others far-reaching.

Sometimes we hear people say that they will be forgotten 100 years from now. That may be true, but the example they set through their life story will matter and continue to inspire.

These stories will continue to affect the lives of others in meaningful ways.

In 2120, someone will ask who Marjorie Rock was. They won't have to look very far to find the answer.



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A ST. LAWRENCE COUNTY LEGACY WILL ENDURE

Charles Owens and his late wife, **Higouhi “Hi” Owens**. The Owens established the **Evergreen STEM Scholarship** at the Community Foundation in 2014 to support **St. Lawrence County** students who are pursuing post-secondary studies in a science, technology, engineering or math field.



A gift for future generations

Throughout his life, **Charles Owens** has sought meaningful ways to help others while working to improve his community and the world around him. For nearly 65 years, he was joined in this effort by his wife, **Higouhi “Hi” Owens**, until her passing in 2019.

The affection for the place where they grew up kept Charlie and Hi in the North Country, leading them to begin a life together after college in their hometown of **Massena**. They raised a son and two daughters in **St. Lawrence County** while Charlie’s career as a pharmacist led him to senior management with Kinney Drugs. He retired in 1994 after 40 years with the Gouverneur-based company.

Like his late wife, Charlie deeply values education as an important way to improve one’s quality of life. For that reason, Charlie and Hi established the **Evergreen STEM Scholarship** at the Community Foundation in 2014. The couple wanted to inspire high school students to pursue post-secondary studies and

careers in Science, Technology, Engineering and Mathematics (STEM), since they believed that a STEM education would prepare students for life-long success

Each year, **10 St. Lawrence County high school students** are awarded a scholarship toward their first year in college. Students apply

awarded has not impacted the initial gift the Owens made in 2014. What’s more, positive investment returns have enabled the fund to grow well beyond the initial gift, including its support to students.

Charlie appreciates the important role that generosity plays in a community’s health

and well-being and views a quality education as a pathway to achieve both. Along with Hi, his gifts have helped make possible a unique scholarship that will continue to help students and strengthen the North Country, forever.

Dozens of St. Lawrence County students have been

able to pursue their dreams thanks to Charlie and Hi’s thoughtfulness. Charlie enjoys personally getting to know students and views each scholarship as an important investment in the future generation. The two also believed that by helping St. Lawrence County students earn a STEM education, doors of opportunity would open to keep rising talent in Northern New York to one day help others.

“I appreciate the services the Community Foundation provides by making it easier for us to establish a charitable fund that allowed us to share our success with our friends and neighbors. It would have been much more difficult to accomplish our charitable objectives without their help.”

— **Charles Owens, lifelong St. Lawrence County resident and Evergreen STEM scholarship co-founder**

for the Evergreen STEM Scholarship during their junior year of high school.

Past recipients have continued with their college education, majoring in studies such as biology, computer science and engineering.

Since the fund began awarding scholarships in 2016, it has supported 80 students with awards totaling \$240,000.

As an endowed fund, the total amount

ENDURING LEGACIES AT WORK

A legacy fund at the Community Foundation is invested for growth so it can make a difference in perpetuity, eventually awarding more in grants to community organizations than the initial gift.

The legacy funds shown here have been established within the past 25 years to support a broad range of donor interests and quality of life initiatives.

In each case, total grant support has not reduced the donor's initial gift. Instead, the present day fund value has increased beyond the initial gift and grants thanks to investment returns.

David G. Gregor Community Fund

Established: 2013

Fund type: Named Community Fund

Purpose: General support for a broad range of initiatives that improve the quality of life for residents across the Northern New York region.

About: Through his estate, Watertown general surgeon **David G. Gregor** made a generous gift to the Foundation. Since 2014, nearly two dozen grants have been awarded in his name, supporting projects and initiatives at more than a dozen local organizations totaling nearly \$83,000.



David G. Gregor

Peter Van de Water Fund for St. Lawrence County



Peter Van de Water

Established: 2014

Fund type: Field of Interest Fund

Purpose: General support for a broad range of initiatives that improve the quality of life for residents in St. Lawrence County.

About: **Peter Van de Water** was the first St. Lawrence County resident to serve on the Community Foundation's Board of Directors. Throughout his lifetime, he made a meaningful difference wherever he was. His belief in community betterment endures through this named fund at the Foundation that has awarded more than a dozen grants totaling \$23,000 since he passed away.

A. Eleanor Jackson Fund



A. Eleanor Jackson

Established: 2004

Fund type: Field of Interest Fund

Purpose: General support for a broad range of initiatives that improve the quality of life for residents in the Town and Village of Gouverneur.

About: Through her estate, Gouverneur resident **A. Eleanor Jackson** provided a permanent source of grant funding for projects that would occur in her community after she was no longer able to support them personally. Since she passed away in 2002, her fund has made grants totaling more than \$215,000 to support projects and initiatives in the Gouverneur area.

Choose a charitable fund that meets your goals

Designated Funds

You can direct your gift to perpetually benefit a specific nonprofit organization(s) or purpose. The fund provides a steady and reliable source of annual support.

Donor-Advised Funds

You recommend grants to qualified nonprofits and we handle all due diligence. Gifts to the fund may be made at any time, with grants made over time. Donor-advised funds are great for individuals, families, and businesses and offer significant tax advantages.

Field of Interest Funds

You can target your gift to address needs

in an area of community most important to you. You identify your interests when making your gift; grants are awarded to nonprofits and programs making a difference in the area you select.

Named Community Fund

You direct support to benefit a specific community or geographic region. Programs, projects, and initiatives that improve the quality of life in your chosen community or region are supported.

Scholarship Funds

You can use your gift to help inspire local students to achieve their educational goals. You work with Foundation staff to

determine the criteria students must meet to receive the scholarship and we process the awards.

Unrestricted Funds

Your gift addresses ever-changing community needs within certain parameters, including future needs that often cannot be anticipated when your gift is made.

It begins with a conversation

Contact Foundation Executive Director **Rande Richardson**, rande@nnycf.org or Assistant Director **Max DelSignore**, max@nnycf.org, or call **315-782-7110**, to learn how partnering with us can help you achieve your planned giving goals.

WORKING TOGETHER TO STRENGTHEN COMMUNITY



“The Community Foundation is very approachable and made us feel comfortable while honoring our wishes. It’s a way of serving many people with one stroke of the brush.”

Ed & Bobby Gordon,
Potsdam

Top 10 things you can do to leave a legacy

- 1.** Establish a Community Foundation fund to continue your annual giving after your lifetime to your favorite charities or church, knowing that if an organization ceases to exist, the fund is protected and can be repurposed.
- 2.** Establish a named fund to allow your children and grandchildren to make community grants in perpetuity.
- 3.** Create a legacy fund to support a specific city, village, town, or county, and designate the type of things that will be supported within that geographic area.
- 4.** Establish a charitable gift annuity with tax-deductible benefits to provide a guaranteed income during your lifetime with the remainder supporting your charitable interests or a specific Foundation fund after your death.
- 5.** Name the Community Foundation as a beneficiary of an IRA or life insurance policy either to support the Foundation or a specific Foundation fund.
- 6.** Start a Community Foundation fund to support your interests now and endow it later as part of your estate planning.
- 7.** Start a fund to support your church, providing stipulations on how it will be directed, i.e., music ministry, buildings and grounds, education. This provides assurance that if the church should ever cease to exist, your charitable provisions can be repurposed for another designated interest or charitable cause.
- 8.** Create a scholarship fund for a specific school district or college, with certain criteria, or support some other aspect of your school or college, i.e., music, arts, athletics, library, reading, or professional development.
- 9.** If you own a business, establish a fund to give more effectively, efficiently, and in a more formal and structured way to enhance visibility, coordination, branding, and impact.
- 10.** Make a gift of appreciated stock to start a Donor-Advised Fund, avoid capital gains, receive a tax deduction and then make grants to charitable causes you recommend over time.

Get in touch with us

Contact Foundation Executive Director **Rande Richardson**, rande@nnycf.org or Assistant Director **Max DelSignore**, max@nnycf.org, or call **315-782-7110**, today.