



Connections

A Quarterly Communication from the Community Foundation

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Lori Catron, Daytona Beach News-Journal
Eileen Dittbenner, The Root Company
Thomas H. Dargan, The Floridian Bank
Forough Hosseini, Interwest Construction, Inc.
Dan Houser, International Speedway Corp.
Anand Jobalia, Venetian Bay Properties
Ed Lacey, Founder
Ali Kargar, ICI Homes
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Preston Root, The Root Company
Mary Ruppel, Ruppel Advertising
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The Community Foundation of Volusia & Flagler connects people who care with causes that matter. Established in 1983, the Community Foundation of Volusia & Flagler is a tax exempt, public charitable organization and a division of the United Way of Volusia -Flagler Counties. By providing a gateway to giving, we empower charitable individuals to realize their personal philanthropic goals and strengthen our community forever.



Community Foundation Presents College Scholarships

The Community Foundation of Volusia & Flagler recently presented college scholarships to seven seniors graduating from area high schools, courtesy of the foundation's Sarah T. Fillingame Trust and its Scholarship Committee. Co-chaired by foundation board members, Ali Kargar (ICI Homes) and Anand Jobalia (Venetian Bay Properties), this committee administers education trusts created by local philanthropists who have a specific interest in helping qualified students in need of financial assistance.

Profile of a Young Role Model

One of the several award recipients, Tia McDonald of Edgewater, typifies the good citizenship of the Fillingame honorees selected this year. Since her days as a very young student in elementary school, Tia has been an energetic volunteer in her community. She has raised tens of thousands of dollars for various charities, mainly focusing on children with special needs. Her inspiration for her life-long commitment to serving others may very well be the many challenges she has faced in her own personal family life.



Tia McDonald & Kelly Case, Asst. Principal

Among many hardships, Tia has courageously overcome the loss of their home to fire 10 years ago, the death of her brother at the age of 19, and the loss of her father to Leukemia. Choosing to help those less fortunate, Tia nevertheless found time and motivation in her school career to single-handedly spearhead a project to purchase a van with a wheelchair lift for a child seriously hurt in a car accident. She founded a cheerleading squad for the Police Athletic League, and also founded the Shining Stars Pageant for special needs children. Her fundraising endeavors have benefited the homeless, the hungry, the families of fallen soldiers who served in Iraq, and many other initiatives that demonstrate Tia's enormous capacity for faith, compassion, and leadership.

As a student, Tia achieved a GPA of 3.7 on a 4.0 scale, was voted President of the Key Club, and served on the Yearbook Committee, as well as, the Student Government Association of New Smyrna Beach High School.

Community Foundation In The News

Food Brings Hope receives award from Florida Department of Education

Food Brings Hope's End-of-Year Awards Program, held on May 2, 2011, was an afternoon for honoring students that held a surprise for founder Forough B. Hosseini. The program was held at Daytona International Speedway with a keynote address by DISC President, Joie Chitwood. Hundreds of students attended the event where student awards for attendance, achievement, and citizenship were presented by Mrs. Hosseini.



But unknown to Mrs. Hosseini, State Commissioner of Education, Eric J. Smith had a surprise presentation of his own in mind for the FBH founder. Near the end of the program, the proceedings were put on 'pause' to read a framed letter rushed from the State Capitol, which reads in part as follows:

Dear Forough:

It is my privilege to inform you that your school district selected Food Brings Hope to receive the Commissioner's Business Recognition Award at the twenty-fourth annual awards ceremony.

Each year, the Florida Education Foundation and Florida Dept. of Education recognize those businesses throughout the state that have shown an outstanding commitment to improving education by partnering with schools in their communities. Your efforts have been noticed, and it will be our pleasure to honor you at this statewide event.

Congratulations on being selected for your exceptional education partnership program. Your community service is essential to helping us improve the quality of education and making Florida a state of educational distinction.

Sincerely,

Dr. Eric J. Smith

Receiving a standing ovation from all in attendance for her many contributions to education, Forough was able deliver yet another event to remember and another great life experience for the children in FBH. She was able to report to the Community Foundation board (which holds the donor-designated fund) that Food Brings Hope had its best year during the 2010-11 school year. FBH coordinates a variety of school-based programs that provide at-risk students with meals, within the structure of a tutoring atmosphere and activities program.

On the evening of August 23, 2011 at the regular meeting of the School Board of Volusia County, Superintendent Dr. Margaret A. Smith and Board Chair, Stan Schmidt formally presented the Commissioner's Award to Forough on behalf of a grateful school community.

Food Brings Hope is an initiative of the Community Foundation, a division of United Way of Volusia-Flagler Counties. Food Brings Hope is supported by a donor-designated fund, sponsored by the Hosseini Family Foundation, committed to helping break the poverty cycle for homeless and economically disadvantaged children enrolled in Volusia County schools.



Forough Housseini receives award from School Board Superintendent Dr. Smith and Board Chair Stan Schmidt

***Find out more about Food Brings Hope
and read their latest Annual Report online at
<http://www.foodbringshope.org>***



Charitable Lead Trusts, Guest Columnist David Remey

If you have a desire to give yearly to the Community Foundation, instead of deferring that gift to sometime in the future, then a charitable lead trust (CLT) may be an option for you.

A CLT is a type of irrevocable trust that provides income to the charity now, for a specified period of years, with a remainder interest passing back to the donor, or to a family or other non-charitable beneficiary, at the termination of the trust. Generally, the gift to your heirs may be given with a reduced estate value that could lower your potential estate tax bill.

With a CLT, if the income in the trust is not sufficient to make the required annual payment to the charitable beneficiary, then principal must be distributed to make up the difference. There is no minimum or maximum payout percentage. The term of a charitable lead trust can be either for the life of an individual (or individuals), or for a term of years. The trust may also be structured with a combination of these, including both lives and a term of years. A CLT may either be created during the lifetime of the donor (intervivos) or at the donor's death (a testamentary trust).

For income tax purposes, a contribution to an intervivos CLT is only eligible for an income tax deduction if the donor (grantor) is treated as the owner of the income interest, which results in all income being taxed to the donor as it is received by the trust. A gift or estate tax charitable deduction is generated (to offset the income generated) depending upon whether the gift to the trust is made during lifetime or at death.

This type of trust is used when the donor wants to provide benefit to the charity now but wants to retain some interest in the property either for the donor, the donor's family, or some other non-charitable beneficiary. The donor can set the trust up to pay the remainder to his or her heirs with reduced gift or estate tax consequences, which allows the donor to maximize what is passed on to heirs while minimizing the tax associated with that transfer.

A CLT offers a great way to make annual gifts to the Community Foundation and provide for your heirs, while potentially reducing your estate and gift tax burden. To learn more about CLTs, contact the Community Foundation, your financial advisor, attorney, or tax professional today. You should discuss your particular situation with your legal and tax advisors to determine whether this is appropriate for you.



David Remey

David S. Remey, CPA, CFP®, CIMA® is a Senior Vice President/Investments and Branch Manager with Stifel, Nicolaus & Company, Incorporated at the Daytona Beach branch located at 1530 Cornerstone Blvd Suite 110 Daytona Beach, FL 32117. He can be contacted in the Daytona Beach office at (386) 947-6000 or toll free (800) 758-8755 or online at www.remeywealthadvisors.com. Member SIPC and New York Stock Exchange.

A Legacy in Trust:

Your Trust Can build a better world.

Your Living Trust provides exceptional opportunities for you to continue to support your community.

You can direct the trustee of your trust to make charitable contributions and gifts that will entitle you to deductions on your personal tax return.

You can direct part or all of your living trust to be transformed into a "Charitable Remainder Trust" that will make payments for life to family members.

**Find out more about Trusts by contacting
William W. Ward, Director
Community Foundation of Volusia & Flagler
386-366-9059 or wward@unitedwayvfc.org**

Scholarship, continued...

Optimism for the Future

In her application to the scholarship committee, Tia wrote: " I never ceased pursuing my aspirations. I have simply had to readjust my direction at times. My example, I think, shows that it doesn't matter where you come from or your circumstances, it is possible for anyone to follow their dreams." Tia's activities earned her a special recognition from the White House for her dedication to her schooling and to the service of her appreciative community.

The Fillingame Scholarship has enabled Tia to enroll at Daytona State College this Fall semester, where she plans to continue her education with a major in Business Administration. Her professional ambition is to someday manage her own organization and ultimately make the world a better place. We have no doubt that Tia McDonald will forge her own special dream for the future.

Save the Date:
Thursday, January 19, 2012 at 6:00 pm

Community Foundation of Volusia & Flagler

Presents the 20th Annual

*Herbert M. Davidson Award
for Outstanding Community Service*

Honoring

Blaine Staed Lansberry

For more info, contact:

Bill Ward 386-366-9059 or wward@unitedwayfvc.org

