



PGC

March 2018

# Eye on Philanthropy at Planned Giving Council

of Palm Beach County

## Message from the President.

March is the month the Council holds its Annual Meeting to elect the Officers and Board Members who begin their term in June and will lead us through the 2018-2019 season.

In this our 36<sup>th</sup> year as a forum for outstanding professionals who provide philanthropic advice to their clients and donors, we salute and thank each member who serves in a leadership position. Your diverse gifts of time, talent and treasure are what has and will continue to allow us to fulfill our mission in the community. Thank you! Thank you!

Carpe Diem,

**Margaret May Damen, CFP®, CLU®, ChFC®, CAP®**  
*Kravis Center Planned Giving and Endowment Officer*



## 2018 <sup>Remaining</sup> SCHEDULE

**March 13, 2018**  
**(Annual Meeting)**

Speaker: **Sheila Kinman, CAP®**, Vice President for Development, Community Foundation for Palm Beach and Martin Counties

Topic: **"Community Foundations As A Partner To Nonprofits & Professional Advisors"**

**April 10, 2018**

Speaker: **Hank Zachry**, President, Caswell Zachry Grizzard (CZG), Dallas, TX  
 Topic: **"Inside the Mind of the Planned Gift Prospect: Results of an Unprecedented 14-year Study of Top Prospect Behaviors, Attitudes, and Perceptions"**

**May 8, 2018**

Speaker: **Thomas Cratty**, Marketing Consultant, Sinclair Broadcasting Group  
 Topic: **"Resetting Your Planned Giving Strategy, Leveraging the Latest Advertising and Marketing Tactics to Impact Long Term Thinking, for Long Term Results"**

## PHOTO GALLERY



### December Holiday Party:

**Kim Hanson**, Peggy Adams Animal Rescue League;  
**Stephen Zaloom**, Zaloom Law Firm, PLLC;  
**Margaret May Damen**, Kravis Center for the Performing Arts,  
**William Smith**, Jones, Foster, Johnston & Stubbs, PA.



### January meeting: Sponsored by Key Bank

**Marilyn Siebrasse**, Senior Vice President and Senior Trust Officer, Key Bank  
**Scott Johns**, Doane and Doane, PA



### January meeting: Sponsored by Palm Healthcare Foundation, Inc

**Marge Sullivan**, Vice President of Communications  
**Nancy Reiersen**, Vice President of Philanthropy



### February meeting: Sponsored by The Chimerakis Group Morgan Stanley and Hartford Funds

**Demitri Chimerakis**, Morgan Stanley,  
**Emily Rae**, Hartford Funds



### February meeting: Sponsored by Cultural Council of Palm Beach County

**Joan Kaye**, Key Bank;  
**Laurie Carney**, Florida Atlantic University;  
**Mary Lewis**, Director of Development, Cultural Council of Palm Beach County



### February meeting:

**Lisa Huertas**, Lisa L. Huertas, MBA, Inc.  
**Andrew Grummet**, Esq. Biddle & Reath, LLP, *Speaker*  
**Brian Wodar**, AB Bernstein Private Wealth Management

This Newsletter is Sponsored by: *Peggy Adams Animal Rescue League*



# THE how



**Julie Petillo**

## Will the new Tax Cuts and Jobs Act of 2017 (H.R. 1) affect Nonprofits?

Although not highlighted during the House and Senate negotiations, the resulting Tax Cuts and Jobs Act of 2017 affects nonprofits in several meaningful ways:

### • Private Colleges and Universities

Net investment income is now subject to a 1.4% excise tax for certain colleges and universities. Assets used directly for educational purposes are excluded from the excise tax.

### • Employee Compensation

If executive compensation exceeds \$1 million, the excess over \$1 million is subject to an excise tax of 21%. The excise tax applies to "covered" employees and includes either current employees who are among the five highest paid employees, or former employees

who were previously in the group of the five highest paid employees.

### • Unrelated Business Taxable Income

Previously profits and losses from all unrelated businesses could be netted and tax paid on the total net income. A nonprofit is now required to calculate the unrelated business taxable income individually for each unrelated business and pay tax accordingly.

In addition, net operating losses from unrelated business income activities may only be carried forward and are limited to 80% of unrelated business taxable income.

### • Fringe Benefits

The value of certain fringe benefits provided to employees on a

tax-free basis (e.g., qualified transportation fringe benefits, on-premise athletic facility, and parking) now increases unrelated business taxable income.

The changes will impact the ways in which a nonprofit conducts its charitable activities. As time evolves, the resourcefulness of the charitable community will find ways to accommodate the aspects of the new tax law while remaining mission focused.

Article Submitted by Planned Giving Council of Palm Beach County Treasurer, Julie Petillo, CPA®, CAP®, who practices in public accounting as a tax manager with Holyfield & Thomas, LLC. 125 Butler Street, West Palm Beach, FL 33407. Holyfield & Thomas, LLC is a 2017-18 Gold Sponsor of the Council. [jpetillo@ht-cpa.com](mailto:jpetillo@ht-cpa.com), 561-698-6000



# why

## Charitable Giving: Reaching the LGBT Community

The views towards the LGBT Community have changed substantially in recent years and a majority of people now feel that those in the LGBT Community should be accepted into mainstream society.

Due to this shift, the number of individuals identifying as LGBT has grown tremendously and with a buying power of almost a trillion dollars – the LGBT Community is fertile ground for companies and charities who are committed to the cause.

If you are going to reach out to the LGBT Community – you must do so in an authentic, honest way and be willing to support the community.

LGBT consumers are very aware of what a company or charity is or is

not doing to support the community, and are also very aware of when a company and/or charity is simply patronizing them.

In the past, companies and charities have underestimated the size and value of the LGBT Community and consumers and have ignored them.

Due to the shift in views towards the LGBT Community, companies and charities have had to revisit marketing/development strategies.

Since the LGBT Community is only getting larger not smaller, it would not be in the best interests of companies and charities to continue to ignore them.

Corporate policies may have to be reviewed and/or rewritten

regarding LGBT inclusion.

Being authentic and honest when reaching out to the community are two of the more important considerations to be aware of when reaching out to the community.

LGBT consumers will choose to do business with and contribute their charitable dollars with those companies and charities that are committed to the diversity and equal treatment of the LGBT community.

Furthermore, those in the LGBT community as well as their friends and relatives who support them, will also choose to do business with those companies and charities that are known to be LGBT friendly.

So remember, when reaching out to the LGBT community; be honest and authentic so the community feels that you support them!

Article submitted by Planned Giving Council Board Member, Robin J. King, a partner in the law firm of Perlman, Bajandas, Yevoli & Albright, 200 South Andrews Avenue, Suite 600, Fort Lauderdale, FL 33301. Robin is Vice President of the GLLN – the Gay and Lesbian Lawyers Network, Fort Lauderdale Chapter, and is notable for her extensive counsel and representation of LGBT families in all matters of estate planning. [rking@pbylaw.com](mailto:rking@pbylaw.com). 954-566-7117



**Robin J. King**



January meeting: *LGBT panel speakers:*

**Antonio Seminario**, Wells Fargo; **Chris Rudisill**, Stonewall Museum and Archives; **Robin King**, moderator, Perlman, Bajandas, Yevoli & Albright; **Julia Murphy**, Compass LGBT Community Center; **Laurie Carney**, Florida Atlantic University, Planned Giving 1st Vice President of Programs



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for Palm Beach and Marlin Counties

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Sponsor list as of January 1, 2018

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*Zaloom Law Firm PLLC*  
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Front row: Carl Minardo, Robin King, Dianne Bruce, Kim Hanson, Margaret May Damen, Julie Petillo  
Second row: Brian Wodar, Lisa Fentress, Nancy Reier, William Smith, Lisa Huertas, Laurie Carney  
(not pictured, Jennifer Amarnick, David Gart, Stephen Zaloom)

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## Membership Minute

**Be a hero!** Take advantage of your free guest benefit. Introduce a colleague to the educational and networking opportunities at one of our 2018 breakfast meetings. They will thank you. For more information, contact Membership Vice President, Lisa Fentress, CFP® at lfentress@cedarbrookfinancial.com, 561-627-6992.

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