

IS THE IRA CHARITABLE DONATION ABOUT TO END?

For the past several years, and for the remainder of 2011, people over the age of 70 and a half have been able to make charitable contributions of up to \$100,000 per year directly from their Individual Retirement Accounts.

Under these rules, such gifts do not trigger any federal income tax for the IRA owner, but they do count against the amount required to be distributed from the IRA for the year.

This great tax break will end as of December 31, 2011, unless Congress takes action to extend it, and who thinks Congress will be able to accomplish that?

So given that it's likely to go away soon, you should consider taking advantage of this tax break if you are:

- Over 70 and a half years of age, and
- Have not yet taken your required minimum distribution from your IRA for 2011, and
- Do not want or need to receive money from your IRA as income taxable to you this year.

There are a couple of things to remember if you want to take advantage of this (soon to disappear?) opportunity.

The recipient charity must be qualified as publicly supported (no private foundations or donor-advised funds), and the distribution needs to go directly from your IRA to the charity without going to you first.

You will need to contact your IRA administrator to arrange for the distribution, and it must be made prior to the end of the year.

So don't delay until December, when your request may be lost in the year-end shuffle, or when your IRA administrator might not have enough time to process the request before time runs out.

Your selected charity will surely appreciate your gift in these difficult times, and you will have the added satisfaction of reducing your federal tax bill for 2011.

Reprinted from the Philanthropy Journal, September 3, 2011 issue. Written by Patrick Weiner, Patrick is the director of development for the Salvation Army of Greensboro, N.C., and has worked in the nonprofit field for 15 years.

YOUTH COMMITTEE SELLS BUTTONS TO BENEFIT LOCAL VETERANS



Laura and Sara Kring, Chairpersons of the Veteran's Button Project, take a turn at selling buttons at the Viet Nam Veterans Memorial Wall event in Downtown Cadillac. This booth was sponsored and run by the Cadillac & Kellogg for Youth Committee. The Committee raised approximately \$1,500 at the event. Those funds will be utilized by the Wexford-Missaukee Veterans Fund for grants to address emergency financial needs for area veterans and their families.

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Our Mission

Our mission is to develop a community-wide vehicle for permanent endowments to enhance the quality of life in the area and establish and manage worthwhile endowed funds for the benefit of our community.

Cadillac Area

community foundation

For good. For ever.

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(L-R: Stella Doering, Youth Committee Member; Dan Smith, Executive Director, Cadillac Area YMCA; Linda Kimbel, Executive Director, Cadillac Area Community Foundation)

YOUTH COMMITTEE SUPPORTS TEEN IMPACT PROGRAM AT THE "Y"

The Cadillac & Kellogg for Youth Committee, an Advisory Committee to the Board of Trustees of the Cadillac Area Community Foundation, are pleased to announce the award of a grant in the amount of \$5,500 for the Teen Impact Program at the Cadillac Area YMCA. This grant illustrates the commitment that the Youth Committee has for the development of life-changing opportunities for local youth that will help them to improve the quality of their life and enhance their future opportunities.

This year-long free program for Wexford and Missaukee county youth ages 14 – 17 will combine full use of the YMCA facilities and Y-Teen Center with life skills training. These life skills include life mapping, time management, core values, communications, public speaking, conflict resolution, leadership, reconciliation, and more.

According to Dan Smith, YMCA Executive Director, the grant has the ability to help the Teen Impact Collaborative Team reach up to 160 youth, and the program will improve not only the quality of their lives but also their career prospects. For more information about the Teen Impact Program, please contact Mike Kelso at the Cadillac Area YMCA at 775-3369.

The Teen Impact collaborative includes participants from the Cadillac Area YMCA, Baker College – Cadillac, Cadillac Area Public Schools, Wexford-Missaukee Career Tech Center, 4-H, Department of Human Services, Family division of Circuit Court, 84th District Court, Northern Lakes Community Mental Health, Catholic Human Services, and Eagle Village.

The Cadillac and Kellogg for Youth Committee is an advisory committee to the Cadillac Area Community Foundation Board of Trustees. The Youth Committee is made up of area youth and represents the geographic, socio-economic, ethnic and educational differences within the community. The purposes of the Youth Committee are to train young people in decision-making skills, to provide a forum for youth interests and needs, to commit resources for youth projects and programs, and to involve youth in both volunteerism and philanthropy.

LOOKING FOR MORE

UNSUNG HEROES

In May 2010, the Cadillac Area Community Foundation and the Cadillac Rotary Foundation were recognized as Unsung Heroes of the community for the Free Food Distribution Program. This would not have been possible without the generous donations of money and time from many local citizens, businesses, and organizations. .

The Free Food Distribution Program has continued to provide approximately 400 area families a month with up to 50 lbs of fresh foods.

Anyone is eligible for this distribution. The only information requested is how many people will be utilizing the 50lbs of food, and a way to contact a recipient in case of a recall.

Economic stagnation, the slashing of budgets for social programs, and the growing number of senior citizens in the Cadillac area who do not have enough monthly income to purchase healthy foods, all make this a critically necessary program.

The Foundation is working to ensure that this program continues through 2012. To that end, we are currently seeking donors who are willing to help. Each food distribution costs \$825. That payment covers the cost of the truck and gasoline; the foods are all donated through Feeding America.

If you, or your organization, would like to sponsor a truck, or a part of a truck, please contact Linda Kimbel, Executive Director of the Cadillac Area Community Foundation, at 231-775-9911.

Thank you!