



## You're Invited!

You're invited to the **DuPage Foundation Masquerade** on **Saturday, November 16**, at the **DoubleTree Oak Brook**. Join us as we gather for a festive evening to raise vital support for the Foundation, our community's catalyst for collective, coordinated charitable impact. Enjoy drinks, dinner, and first-rate entertainment as we unmask our community's needs and commit to funding impactful solutions, today and for generations to come.

Proceeds from the evening's paddle raise will benefit our **Community Needs** grant program, with a generous matching grant from our **Community Needs Grant Partner**, the **DuPage Medical Group Charitable Fund**.



Felix and Fingers *Dueling Pianos!*



*Black tie & masks* encouraged.



Visit [dupage2019.givesmart.com](http://dupage2019.givesmart.com) to bid on *silent auction items* beginning November 8.

To inquire about tickets, sponsorships and auction donation opportunities, contact **Kait Balsewicz**, development officer, at **630.598.5292** or [kait@dupagefoundation.org](mailto:kait@dupagefoundation.org).

Check your mailbox for an invitation or RSVP online at [dupage2019.givesmart.com](http://dupage2019.givesmart.com).

## Fourth Quarter Thoughts: Giving Options to Consider

According to the latest **Giving USA Report**, Americans gave an estimated **\$427.71 billion** to charity in 2018. While direct gifts from individuals dropped slightly from 2017, giving through foundations enjoyed a record-breaking year, growing to an unprecedented **\$76 billion**. This underscores the trend that more and more people are utilizing vehicles like their local community foundations to successfully navigate an increasingly complex giving environment.

As 2019 comes to a close, there are multiple opportunities for you to optimize your charitable giving to the causes you love most while enjoying potential tax benefits. And the Foundation is here to help. We've enlisted **Kira Wheat, CPA**, a senior tax manager with locally-based **DHJJ**, to highlight some of the most effective ways you can maximize your benefits and impact. See page 2.

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## Smart Year-End Giving Strategies

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**Kira Wheat, CPA**, a senior tax manager at **DHJJ**, serves a diverse client base, including high-net-worth individuals and closely held businesses. She has expertise in

real estate, family office, service, and investment fund industries. Given Wheat's vast tax knowledge, we asked her about the most effective ways to make year-end charitable gifts, as 2019 comes to a close.

### **Q: What factors should I consider before making a charitable gift?**

**A.** Will your itemized deductions be more than the standard deduction this year and/or in future years? What is your income tax bracket now, and what do you expect it to be in the future? What are your liquidity needs? Do you want your giving to be anonymous? Do you possess appreciated and/or illiquid assets that could be donated instead of cash? Are you over 70½ and need to take any IRA required minimum distributions (RMDs)?

### **Q: How has the new tax law affected charitable giving?**

**A.** Less people are now eligible to itemize and many have "lost" the benefit of their charitable deduction that had incentivized them to give. But with planning, multi-year giving can be implemented to still take advantage of charitable deductions. For example, "bunching" charitable contributions in certain years and taking the standard deduction in the off years could allow for a greater tax benefit. Donor-advised funds (DAFs) can be used to front-load bunched donations and allow donors to receive a charitable deduction, with actual grants being distributed now or in future years. Qualified Charitable Distributions (QCDs) from IRAs and charitable lead or remainder trusts are other useful strategies to consider.

### **Q: I'm still eligible to itemize. What are the best assets to consider gifting and the current limitations?**

**A.** Charitable gifts of appreciated assets held more than one year such as securities, real property, interests in closely-held businesses, and other illiquid assets can offer greater tax savings than gifts of cash. The deductibility limitation for cash donations to qualified charities is 60% of adjusted gross income (AGI). Donations of appreciated assets are limited to 30% of AGI, but the excess can be carried forward for five years. Gifts to private foundations are also deductible but are limited to 30% of AGI for cash donations and 20% for appreciated assets.

### **Q: Can I deduct amounts gifted to family and friends?**

**A.** Gifts to individuals do not qualify for charitable deductions, but you can use the annual gift exclusion (\$15,000 per person/\$30,000 per couple) to make tax-free gifts to as many people as you choose.

### **Q: Are there giving incentives for those 70½ and up?**

**A:** Yes. Qualified charitable distributions (QCDs) count as IRA distributions from Traditional IRAs and can be used to satisfy all or a portion of your annual required minimum distribution (RMD), for income you don't need. QCDs are excluded from taxable income and are beneficial whether you itemize or take the standard deduction. However, they must be transferred to qualified charities directly from your account and not be first taken as distributions. While QCDs cannot be made to private foundations, supporting organizations, or DAFs, they can be given to community foundations for various purposes and directly to your favorite charities, religious institutions, and public organizations (e.g., park districts, libraries, etc.). The annual maximums allowed for QCDs are \$100,000 per individual and \$200,000 per married couple.

### **Q: Are there opportunities for those selling a business?**

**A:** Yes. Prior to selling, meet with your advisors to create a plan for managing the proceeds. You could donate all or part of a business to a DAF or other charitable vehicle prior to the sale or use the proceeds for outright gifts to benefit causes or charities afterward to mitigate gains incurred by the sale.

### **Q: What if I want to make a gift now and also retain some income for myself or loved ones?**

**A:** A charitable gift annuity is a contractual agreement in which a donor transfers assets as a gift to a charity and, in return, the charity pays a fixed annuity to one or more beneficiaries for their lifetime or a period of years with the residual designated to benefit the charity. Similarly, a charitable remainder trust is an irrevocable trust that generates a potential income stream for the donor or other beneficiaries for a set period of time, with the remainder of the donated assets going to one or more charities. With both, the donor will receive a charitable deduction for a portion of the gift and the beneficiaries will receive future income.

Want to learn more about how the Foundation can help you accomplish your charitable goals?

Contact **Michael R. Sitrick, JD, CFRE**, vice president for advancement, at [mike@dupagefoundation.org](mailto:mike@dupagefoundation.org) or **630.598.5285**.

*The content provided in this article is for informational purposes only and should not be construed or relied upon as legal or tax advice.*

*The DuPage Foundation recommends that you consult with your tax and other advisors prior to making a significant charitable gift.*



# Foundation Recognizes Trustees

At the September 19 Board of Trustees Annual Meeting, the Foundation was pleased to recognize retiring Trustees and welcome the newest additions to the team.

Thank you to retiring Trustees **Lamonte Coleman**, **Bill Giffin**, **Chris Janc**, and **Bill Kennedy** for their dedication to helping us enhance the quality of life for all in DuPage County. "We couldn't accomplish what we do without the support of our Trustees," said Dave McGowan, president & CEO.

September 19 also marked a changing of the guard, with the installation of new officers **Joe Weidenbach** (chair), **Nate Wasson** (vice chair), **Del Koch** (secretary), and **Ernie Mrozek** (treasurer). **Denice Gierach** completed three years as chair, though she will remain a Trustee and immediate past chair. "Denice's leadership and friendship during her tenure have been invaluable, resulting in huge accomplishments, including the creation of an ambitious strategic plan that will guide the Foundation's work for the next five years," said McGowan.



Joe Weidenbach, chair, and Denice Gierach, immediate past chair.

## Welcome, New Trustees!

The following community leaders were approved as DuPage Foundation Trustees effective September 19. Read more about them at [dupagefoundation.org](http://dupagefoundation.org).



**Diana Martinez**  
McAninch Arts  
Center at College of  
DuPage, Director

*"DuPage County has many incredible not-for-profits working tirelessly to improve the health, safety, welfare, and livability of our community. Having the opportunity to serve and support these organizations and our community is an honor."*



**Paul Miles**  
We Raise Foundation,  
President & CEO

*"There are few things more rewarding than investing in great leaders or innovative ideas and then seeing them reach their full potential. Philanthropy can do that, and I'm excited to play a role in that process."*



**Peter Paolilli**  
BNY Mellon Wealth  
Management, Senior  
Wealth Director

*"I am honored to join the Board of Trustees for the DuPage Foundation, and I am excited to be working with such a fantastic group of people."*



**Kevin Phillips**  
Savant Capital  
Management,  
Financial Advisor

*"The Foundation does many important things for our community and I am honored to become a Trustee. I look forward to continuing to support our area's not-for-profits and helping families achieve their charitable goals."*



**Ted Saul**  
Bank of America  
Merrill Lynch,  
Retired Corporate  
Banker

*"The Foundation provides valuable philanthropic education and services while enriching the quality of life in our region. I am excited to be able to help in this effort."*

# October is Arts DuPage Month: A County-Wide Celebration of All Things Art



Arts DuPage, a DuPage Foundation initiative, is thrilled to welcome October, and with it, our second annual **Arts DuPage Month**, a county-wide celebration of the arts! “Artists and organizations know how valuable arts and culture are to our residents, and they jumped at the opportunity to plan collective, exciting events throughout the entire month,” said **Deborah Venezia**, director of Arts DuPage.

As a cultural landscape, DuPage County is the perfect location to explore the local arts scene and engage in its offerings. During October, special incentives for participating events include ticket discounts, receptions, and exclusive guest appearances. “Whatever adventure you’re seeking this fall, we hope you’ll look to the expansive public calendar on [artsdupage.org](http://artsdupage.org). It’s all here!”

## Event Highlights

### 1. The Color Purple

September 13 - November 3  
Drury Lane, Oakbrook Terrace  
Award-winning musical based on the 1982 novel by Alice Walker.

### 2. Herb Alpert & Lani Hall

October 19, 8:00 p.m.  
Wentz Concert Hall, Naperville  
Legendary trumpet player, Alpert, and two-time Grammy winner, Hall, bring their unique sound to DuPage County.

### 3. Road to Freedom: A Photography Exhibit of the Chicago Civil Rights Movement

October 20, 1:00 - 4:00 p.m.  
Burning Bush Gallery, Wheaton  
Bernard J. Kleina, credited as being the first photographer to capture Dr. Martin Luther King using color photography, discusses his work.

### 4. After Hours Film Society: Anima8 Student Film Festival

October 21, 5:30 p.m.  
Tivoli Theatre, Downers Grove  
See the work of talented student filmmakers from around the world.

### 5. Ballet 5:8 Performs The Space in Between

November 1, 7:30 p.m.  
Edman Chapel, Wheaton  
Based on C.S. Lewis’ novel *The Great Divorce*, colorful costuming and athleticism enchant the mind.

See more than 50 exclusive arts, culture, and entertainment events happening during October at [artsdupage.org](http://artsdupage.org).



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# JCS Fund Endows WTTW Arts Correspondent

Through a recent grant from the **JCS Arts, Health and Education Fund of the DuPage Foundation**, **WTTW News** is expanding *Chicago Tonight's* arts coverage with an endowed, full-time arts correspondent. The arts correspondent reports on and produces exclusive on-air and digital content, covering the gamut of Chicago's rich and diverse arts scene. **Angel Idowu** started in this new position on July 15.

"To say I am excited to return to my hometown to cover the arts world is an understatement," said Idowu. "I spent my childhood immersed in all that Chicago's arts scene has to offer, whether it be dancing at the Joffrey Ballet, musical theater at Mother McAuley, or writing for the Chicago Tribune's *The Mash*. In between assignments and rehearsals, I spent all the time I could exploring Chicago's hidden treasures. Every neighborhood tells stories that most have to travel the world to hear."

The JCS Fund of the DuPage Foundation supports instrumental music, cultural, health, educational, artistic, and other charitable organizations serving the needs of DuPage County, with the discretion to support organizations with similar goals that are serving other communities. "The JCS Fund has been an active partner of the Foundation for six years, supporting a variety

of local causes including the Young People's Music Initiative, bringing the Chicago Symphony Orchestra to the western suburbs, and the creation of **Arts DuPage**, a county-wide arts council," said **Dave McGowan**, Foundation president & CEO. "We are thrilled to help the JCS Fund achieve its vast charitable goals for the good of our county and beyond, which include high-visibility arts awareness opportunities like this."

As a proud supporter of the arts and their ability to generate cultural, economic, and social benefits for DuPage County and its residents, the Foundation is thrilled to make possible this expansion of WTTW's arts coverage. "We know audiences will enjoy Angel's unique contributions to *Chicago Tonight*, and we look forward to enhancing our community's continued appreciation for the arts," said McGowan.



## Arts DuPage Hosts National Arts Leader

As arts advocates for our community, **Arts DuPage** and the **DuPage Foundation** were thrilled to kick off **Arts DuPage Month** with an engaging visit from national arts leader **Randy Cohen** on September 10. As vice president of research and policy at Americans for the Arts, the nation's leading arts advocacy organization, Cohen is a noted expert in the fields of arts funding, research, and community development.

Hosted by Arts DuPage and sponsored by Foundation friends **Les and Mary Wiberg** along with support from the **JCS Fund of the DuPage Foundation**, Cohen spoke to multiple audiences throughout the day including county leaders, donors, artists, and programming professionals, to put arts, culture, and entertainment into the spotlight. "There is such a large arts presence in DuPage County, so many diverse cultural opportunities for community members to engage with," said Cohen. "As a local arts agency serving the county, Arts DuPage is in a position to forge new community partnerships that create not only more cultural opportunities, but also use the arts to address pressing social, health, education, and economic development issues."

**Debbie Venezia**, director of Arts DuPage, describes Cohen as a man of unbounded energy with tremendous

insight into the power of the arts. "In the course of the day, he spoke to four distinct audiences—from those who create the arts and their responding audiences, to community leaders and business owners—and conveyed the message that the arts are not only an economic driver, they are a business that contributes to the health of the region in a myriad of ways," she said.

Cohen's visit was the start of an exciting month ahead with arts and cultural activities continuing all October. See **Arts DuPage Month** events at [artsdupage.org](http://artsdupage.org), our comprehensive public listing of performances, festivals, workshops, exhibits, and more.



Donors **Mary and Les Wiberg** (center) hosted a visit by arts leader **Randy Cohen**, organized by director of Arts DuPage **Debbie Venezia** (right).

## Giving for 10 Years, In Memory of Ken Holland

September 8, 2019 marked the 30-year anniversary of the passing of **Ken Holland**, who died in a car accident in Downers Grove at the age of 19. Ken was survived by his family, including his parents, **Bob and Betsy Holland**, and his sister, **Jennifer (Holland) Madison**. Since this tragic event, Ken's family has devoted their lives to philanthropy in his honor.

Established at the Foundation in 2008 through a charitable lead trust, the **Kenneth Brooks Holland Memorial Fund**, a donor-advised fund, has been distributing grants in support of local causes for the last 10 years. During that time, its grants have supported multiple school health screenings through Young Hearts for Life, emergency response requests, special medical equipment for Advocate Good Samaritan Hospital, and youth programs.

In special memory of Ken, 30 years since his passing, the Hollands have recommended **\$30,000** in grants during 2019. Grants of **\$5,000** each went to **Alliance for the Children, DuPagePads, DuPage Habitat for Humanity, SEASPAR, Operation Support our Troops, and Young Hearts for Life**. With Ken's sister, Jennifer, leading the charge, the Holland family and their four grandchildren will continue selecting grantees who are working to make a difference throughout our community. The family is especially interested in organizations that support children, veterans, and home-building.

"It's been an honor to work with the Holland family this year," said **Laura Ernst**, Foundation program associate. "Their donations and thoughtful grant recommendations to local organizations are keeping

Ken's memory alive and helping DuPage residents at the same time." With support and guidance of the Holland family, the DuPage Foundation is proud to facilitate the **Kenneth Brooks Holland Memorial Fund**.

To give in honor of

Ken, visit [dupagefoundation.org/donate.html](http://dupagefoundation.org/donate.html) and designate the "Ken Holland Memorial Fund."



## Balsewicz & Sitrick Earn Certified Fund Raising Executive (CFRE) Designation



We're proud to recognize two staff members, **Kait Balsewicz**, development officer, and **Mike Sitrick**, vice president for advancement, on their recent accreditation as **Certified Fund Raising Executives (CFRE)**. They join **Dave McGowan**, president and CEO, and 6,300 other professionals around the world with this designation. Individuals awarded the CFRE credential have met a series of standards set by CFRE International, which include tenure in the profession, education, and demonstrated fundraising achievement. They have passed a rigorous written examination testing the knowledge, skills, and abilities required of a fundraising executive, and have agreed to uphold Accountability Standards and the Donor Bill of Rights. We couldn't be more proud of their commitment to making a difference in DuPage County!

### New Funds Established through September 1, 2019

- Asok K. Ray, MD Fund
- ESSE Adult Day Services Agency Fund
- Wyndemere Donor Fund

To establish your fund, contact us at 630.665.5556.  
For a complete listing of current funds,  
visit [dupagefoundation.org](http://dupagefoundation.org).



# NGI & DCBA Support CASA of DuPage County

On July 18, the Foundation's **Next Generation Initiative (NGI)** and the **DuPage County Bar Association (DCBA)** partnered to celebrate summer at the historic **Chicago Golf Club** in Wheaton. More than 100 attendees gathered to support local not-for-profit **CASA of DuPage County**. As a result of attendee contributions and a generous **\$2,000** match from the **Dale Family Fund of the DuPage Foundation**, **\$7,240** was raised for CASA.

CASA of DuPage County recruits, trains, and supports volunteer citizen advocates to effectively speak to the best interests of abused, neglected, dependent, and vulnerable children in the DuPage County court system. Because of community support through events like this, CASA has matched 100% of children in the DuPage court system with a volunteer advocate. "CASA was overwhelmed by the generosity from the joint NGI-

DCBA event," said **Lisa Drake**, CASA's executive director. "I think it's safe to say, everyone there enjoyed being *powerful friends to powerless children!*"

Thank you to the generous **Event Sponsors, OVC Lawyer Marketing, Itasca Bank & Trust Co., and Esser Hayes Insurance Group**, and our **2019 Corporate Sponsors, Aon, DuPage Medical Group Charitable Fund, and Heritage Professional Associates**.

NGI empowers our next generation of philanthropic leaders by providing them with opportunities to connect, learn, and give back. Save the Date for NGI's **Charity Trivia**, which will return **January 29** at Empire in Naperville. Interested in sponsoring this popular event or becoming an NGI member? Contact **Kait Balsewicz**, development officer, at **630.598.5292** or [kait@dupagefoundation.org](mailto:kait@dupagefoundation.org).



Summer Social attendees Hon. Elizabeth Sexton and Sophia Luo.



Summer Social attendees Scott Stebic and Alexandra Wallace.

## Celebrating Community Foundation Week

From November 11 - 17, the DuPage Foundation will join more than 850 other community foundations across the country to celebrate **Community Foundation Week**. Created in 1989, this week recognizes the important work community foundations do and their collaborative approach to working with the public, private, and not-for-profit sectors.

The Foundation can only succeed because of those who care about improving our community, both today and into the future. We are grateful to all who have contributed to our success, and we look forward to growing together! Join us in celebrating Community Foundation Week!

### Friday, November 15:

#### National Philanthropy Day

Sponsored by the **Association of Fundraising Professionals**, we honor the many philanthropists who have made contributions of all sizes and volunteered their time to enhancing the lives of others.

### Saturday, November 16:

#### DuPage Foundation Masquerade

The Foundation's annual Benefit will feature a delicious dinner, silent auction bidding, and first-rate dueling piano entertainment as we unmask our community's needs and commit to funding impactful solutions, today and for generations to come. (See cover for details).

# DuPage Foundation

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Email Melissa Fischer, marketing manager, at  
[melissa@dupagefoundation.org](mailto:melissa@dupagefoundation.org) so we may add you to our list.*

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*Masquerade*  
Saturday, November 16, 2019  
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