

# CFMV NEWSLETTER

## EASIER THAN EVER TO DONATE IRAS TO FAVORITE CHARITIES

If you want to avoid taxes and are 70.5 or older, you can donate money in your individual retirement accounts (IRA) to charity while you are still alive and enjoy the rewards of your gift.

Recently the federal government approved legislation that allows individuals who are at least 70.5 years old to take tax-free withdrawals from their IRAs as long as the funds go directly to charity.

As a qualified public charity, the Community Foundation of the Mahoning Valley can help you execute the IRA transfer and choose from several charitable fund options for your gift. At the Foundation, you can establish a:

- Community Fund-To meet the needs of the community today and in the future.
- Field of Interest Fund-To support causes and programs that address your specific interests.
- Designated Fund-To fund a specific nonprofit organization.
- Scholarship Fund-To help students achieve their educational goals.

The new provision is only available in 2007. You can make direct charitable transfers up to \$100,000 per year directly to the Foundation. Donor Advised Funds do not qualify for tax-free IRA transfers.

By giving your IRA assets directly to the Foundation, the money is not included as part of your income and is not taxed. In addition to the federal tax savings, Ohioans save state income taxes by using IRAs for charitable gifts rather than making traditional cash gifts. This is because Ohio doesn't allow a state income tax deduction for charitable gifts.

## SAVE THE DATE

The third annual MVP's 40 Under 40 Awards will be held at Stambaugh Auditorium on the evening of Thursday, November 15, 2007. Sponsorship opportunities are available by visiting [www.mvp2030club.org](http://www.mvp2030club.org). Proceeds benefit the Young Philanthropist Fund.



## WATCH US GROW!

Donors have supported the Foundation for a variety of reasons—to memorialize and honor loved ones, to insure the viability of specific organizations, to make a substantial contribution with maximum tax advantages or simply because they recognize their own advantages and want a way to give back. Expanding the Foundation is an important step in helping to create an enduring vision for the future of the Mahoning Valley. We would like to sincerely thank and welcome the following new funds:

D & E Counseling Center Endowment Fund \*  
Mayors Community Fund \*

\*Donations can be made to these funds in any amount, at any time. Please complete the donation form on the back page or go to our website to donate online.

## FOUNDATION PARTNERS

Thank you...

Frank Dixon, Partner, Cohen & Company and Dr. Earnest Perry, Chairman, Department of Surgery Forum Health/Northside Hospital  
...for your board service, with terms ending December, 2006.



## THE COMMUNITY'S GODDESS

The Fine Arts Council of Trumbull County is hosting a public art project, named *A Spectacle of Speed*, featuring hood ornaments from the Packard automobile, the Goddess of Speed. The CFMV is a sponsor of one of the 36 Spectacle of Speed Goddesses. Lynn Cardwell and Marcie Roepke-Applegate were selected to create the Community Foundation's Goddess for the Spectacle of Speed exhibit. The Foundation has worked with Lynn and Marcie before when they designed Reflections of Youngstown Pride for the Penguin Parade. Their penguin was purchased by Dr. Walter and Lisa Kran and now resides in California over looking Bodega Bay. Reflections of Youngstown Pride was auctioned off for \$11,500.00.



The Spectacle of Speed exhibit was kicked off on June 26 at the Warren Community Amphitheatre. From July 4th through September 18th the Goddesses will be on display throughout Trumbull County. The Goddesses will then reunite to be auctioned off for charity on October 27 at the Packard Music Hall. Look for the Community Foundation's Goddess throughout the Summer at Wagon Trails in Vienna and at the Canfield Fair in the Art Barn, where it will also make a guest appearance.

## AGENCY ENDOWMENTS HELP FUND THE FUTURE YOUR CONTRIBUTIONS ENSURE THEIR SUCCESS

Agency endowment funds at the Community Foundation can serve many nonprofit organizations as an ideal partner in starting and sustaining an endowment program. Community Foundations specialize in building endowments to benefit communities.

Benefits to the Agency:

- Allows donors to personally receive a tax deduction, and at the same time benefit the organization in perpetuity.
- Gives the donor confidence that a gift will be well managed financially, with consistent concern for the growth of principal and the generation of income for the agency's use.
- Receive a steady stream of income for operating and program needs.

Partnering with the Community Foundation of the Mahoning Valley:

- The Foundation handles all the administrative burdens and costs associated with holding endowments.
- Administrative and investment costs are reduced when a fund is combined with the larger assets of the Foundation.
- Partnering with the Foundation and the Foundation's current agency endowment funds to support the community. Check out the Foundation's agency partners by visiting our website [www.cfmv.org](http://www.cfmv.org) and clicking on Agency Endowment.

For information on starting a fund, please contact the Foundation at (330)743-5555.

## PENGUIN ENCOUNTERS

The CFMV is pleased to have taken the lead in funding and organizing the Valley's Penguin Parade. Penguin Parade is a public art project designed to showcase the talent of Valley artists, boost community spirit, raise money for area non-profit organizations, and place 31 seven-foot tall penguins in neighborhoods where we live and work. We will highlight different penguins in each newsletter.

## POSSIBILITIES ARE INFINITE



At the Children's Museum of the Valley, children are encouraged to become lifelong learners. When you really stop to take in the beauty of Infinite Possibilities, you realize that he reminds us that life is full of possibilities to learn, explore, share, and soak in the beauty of life. When the penguin is discussed with the children at the Museum, they are reminded that they can accomplish anything if they persevere and believe in themselves. Infinite Possibilities inspires children to let their creative processes flow as they create their own masterworks.

## DIRECTOR HONORED

The Community Foundation of the Mahoning Valley joins in honoring Molly Seals as the recipient of the 2007 Athena Award.

Mollie is Secretary of the Foundation's Board of Directors and also serves on the Administrative Committee. She joined the board in January of 2002. Mollie is Senior Vice President of Human Resources and Organizational Development at Humility of Mary Health Partners.



Congratulations Mollie! We are proud of you!

## YOUNG PHILANTHROPIST FUND AWARDS INAUGURAL GRANT



The first grant from the Young Philanthropist Fund was awarded, marking the successful development of the Valley's first formal young philanthropy initiative. The \$1,000 grant was awarded to *Teen Educators Affecting Children's Health*, or TEACH. TEACH is a program endorsed by the Youngstown City Schools in which eighth grade students at Volney Rogers Junior High School teach fourth grade students at Kirkmere Elementary School the dangers of tobacco use through physical activities and group discussions. TEACH was selected for the grant after an evaluation of 13 grant requests received by the Fund. Evaluation criteria included proven success, youth oriented focus, impact and written evaluation after site visits.

The Young Philanthropist Fund was established in early 2006 with the goal of introducing the Valley's younger generation to the role of philanthropy and the fine efforts of our non profit community, and preparing them for their future role as our Valley's philanthropists. To make a contribution to the Young Philanthropist Fund, please fill out the form on the back of the newsletter or visit the Foundation's website at [www.cfmv.org](http://www.cfmv.org). For information, please call (330)743-5555.

## GRANTS AND CONTRIBUTIONS



The following are grants and contributions made from CFMV funds for the quarters ending 12/31/06 and 3/31/2007.

ACTION	\$ 5,000.00	Mahoning Valley College Access Program	\$ 7,500.00
ALS Care Project	\$ 10,000.00	Mahoning Valley Epilepsy Fund, Inc.	\$ 2,500.00
American Cancer Society	\$ 5,000.00	Miracles Unlimited	\$ 1,000.00
American Heart Association	\$ 5,000.00	Neighborhood Ministries	\$ 250.00
Associated Neighborhood Centers	\$ 5,000.00	Northeast Ohio Regional Leadership Taskforce	\$ 1,500.00
Beatitude House	\$ 87,160.00	Oakland Center for the Arts	\$ 10,000.00
Bethel Friends Church	\$ 4,000.00	The Oaks Foundation	\$ 15,000.00
Big Brothers & Big Sisters of Mahoning Valley	\$ 7,000.00	Ohio Business Week Foundation	\$ 900.00
Billy Graham Evangelistic Association	\$ 250.00	Poland Forest Foundation	\$ 5,000.00
Boys and Girls Club of Youngstown	\$ 500.00	Protestant Campus Ministry	\$ 7,500.00
Brownlee Woods Presbyterian Church	\$ 2,657.26	Rescue Mission of Mahoning Valley	\$ 5,041.00
Campus Crusade for Christ	\$ 2,000.00	Reuben McMillan Free Library Association	\$ 15,000.00
Children's International Summer Villages	\$ 6,000.00	Second Harvest Food Bank	\$ 11,564.00
Columbiana Community Foundation	\$ 1,000.00	Someplace Safe, Inc.	\$ 5,000.00
Coral Ridge Ministries	\$ 250.00	Teen Educators Affecting Children's Health	\$ 1,000.00
Fellowship of Christian Athletes	\$ 10,000.00	Trumbull Art Gallery	\$ 2,000.00
Fine Arts Council of Trumbull County	\$ 3,000.00	Trumbull Baptist Association	\$ 10,000.00
Friends of Fellows Riverside Gardens	\$ 2,000.00	Upton Association	\$ 4,200.00
Friends of Music Association	\$ 1,000.00	Volunteer Services Agency	\$ 4,000.00
Graceworks Ministries	\$ 500.00	Wick Neighbors	\$ 1,000.00
Greater Western Reserve Council, BSA	\$ 9,325.00	WYSU-FM	\$ 200.00
Habitat for Humanity	\$ 6,000.00	YMCA-Fitch Branch	\$ 250.00
Holy Family School	\$ 2,000.00	Youngstown CityScape	\$ 1,000.00
Howland Community Scholarship Foundation	\$ 1,000.00	Youngstown/Mahoning Valley United Way	\$ 42,500.00
In Touch Ministries	\$ 250.00	Youngstown State University	\$ 73,500.00
Intercollegiate Studies Institute	\$ 1,000.00	Youngstown/Warren Regional Chamber	\$ 40,000.00
Jessica Moorhead Foundation for Hope	\$ 5,000.00		
Lowellville School Foundation	\$ 1,000.00	<b>TOTAL</b>	<b>\$450,297.26</b>

## ON-LINE EDITION



Would you prefer an on-line edition of our newsletters? If so, please e-mail your preference to [scarsonie@cfmv.org](mailto:scarsonie@cfmv.org).

11 Federal Plaza Central  
Suite 1600  
Youngstown, OH 44503



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### How to Contact Us

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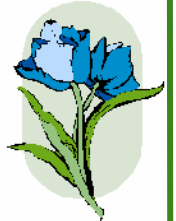
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## YOUR GENEROUS CONTRIBUTIONS HELP US GROW

*"The heart that gives...gathers"*

-English Proverb

Donations are accepted by the Foundation at any time, in any amount. You may want to make a contribution in honor or in memory of someone special, or to celebrate an important occasion. Contributions can be made to existing funds (list is on our website) or for unrestricted support. Kindly return your check (payable to the Community Foundation of the Mahoning Valley) and the form below to us. Contributions may also be made at our website [www.cfmv.org](http://www.cfmv.org). All contributions are tax deductible.



### CONTRIBUTION FORM

Please accept my contribution in the amount of: \$ \_\_\_\_\_

In honor, in memory, for occasion: \_\_\_\_\_

For specific CFMV Fund: \_\_\_\_\_

For Unrestricted Support: \_\_\_\_\_

Donor Name and Address: \_\_\_\_\_

\_\_\_\_\_

Please send an acknowledgement of my contribution to: \_\_\_\_\_

\_\_\_\_\_

**Please return this form to:**

Community Foundation of the Mahoning Valley  
11 Federal Plaza Central, Suite 1600  
Youngstown, OH 44503-1592

I would like information on establishing a fund