



BOONE COUNTY COMMUNITY FOUNDATION

December 2018

A SUCCESSFUL 2018

This was a great year for the Boone County Community Foundation (BCCF). We were able to expand our giving to more organizations, students and our community. With an increase in donor advised funds, we have seen a substantial increase in total assets. We even launched a new, user-friendly website.

During 2018, we distributed more than \$148,000 in grants and scholarships. We awarded 19 local organizations and non-profits with more than \$121,000 in grants that will benefit thousands of Boone County residents and families. 17 Belvidere and North Boone students received in excess of \$27,000 in scholarships to continue their education. Combined, BCCF has **distributed more than \$1 million** to Boone County recipients, since 2011.

Because of generous donations and contributions from caring individuals, families and businesses, we continue to support local causes right here at home. This past year, we were the fortunate recipient of **more than \$1 million** in donor advised funds, which put our total assets north of \$6 million.

As we continue to experience growth and fulfill community needs, we recognized the need to expand our online presence with a website that would be easier to find and navigate. We enlisted the help of Cain & Co. to develop and launch our new website. We are thrilled with the end result and invite you to learn more about the Boone County Community Foundation by visiting www.boonecountycf.org.

Thank you to all who have supported BCCF over the years. We are proud of the accomplishments in 2018, and, we look forward to making an even larger impact in 2019.

GIVE. GROW. CONNECT.



GIVE...It all starts with the gift of giving. Without generous donations from people like you, the Boone County Community Foundation would not be able to provide needed funds to local charities, non-profits and organizations.



GROW...Because of continued giving, we have been fortunate to see an increase in our assets year-over-year. Continued growth means more giving power and the ability to make a difference in the communities we serve.



CONNECT...This is what it is all about. We are able to connect donors to the causes they hold near to their hearts. BCCF honors and facilitates the wishes of donors to help make the biggest impact in Boone County.

To learn more about how you can make a difference in Boone County, we welcome you to:

Call us at
815.544.7231

Visit us at
www.boonecountycf.org

Email us at
execdir@boonecountycommunityfoundation.org

GET THE MOST FROM THE NEW TAX LAW'S BENEFITS

When the federal government passed the Tax Cuts and Jobs Act in 2017, it lowered taxes for almost every taxpayer. The new law reduces tax rates while almost doubling the standard deduction. The new standard deduction is \$12,000 for single filers and \$24,000 for couples filing jointly. Taxpayers have the choice to itemize deductions or claim the standard deduction.

With these tax changes, some individuals who have itemized in years past may be inclined to take the standard deduction in future years. Regardless of which option you choose, you may want to consider some new strategies that can provide you with significant tax and non-tax benefits. Take a look.

1. Make an Outright Gift of Appreciated Assets

Giving appreciated assets that you have held for a year or longer can provide you with savings on both income and capital gains taxes, while allowing you to support causes that matter most to you.

Charitable gifts of stock and mutual funds are most common, but all types of securities work in addition to gifts of real estate, life insurance and closely-held business interests.

You can make a gift in support of an existing Foundation fund or start your own fund.

2. Create or Add to a Donor-Advised Fund (DAF)

This strategy can generate tax savings while helping you streamline charitable giving. Create a DAF here at the Foundation with a gift of cash, securities, or other appreciated assets.

If your estimated income tax deductions are not large enough to warrant itemizing, consider increasing your charitable gifts to reach the threshold. By "bumping up" your charitable contributions and directing them into a DAF, you can itemize and receive a tax deduction for your giving this year and recommend grants to your favorite charities at your convenience over a period of years, while taking the standard deduction in future years where it does not make sense to give as much or itemize.

A DAF can also help you minimize or avoid capital gains on long-term appreciated assets such as securities and real property. When you contribute long-term appreciated assets you have held for a year or more, you will receive a deduction equal to the assets' fair market value. Charitable contributions of appreciated assets to DAFs may be deducted up to 30% of your adjusted gross income (AGI). Excess may be carried forward up to five years.

3. 70^{1/2} or Older? Give from Pre-Tax Assets by Making an IRA Rollover Gift

IRA owners who are 70^{1/2} or older can contribute up to \$100,000 from their IRAs (\$200,000 per couple) to qualified charities like the BCCF each year. These contributions will count toward your annual required distribution (RMD). The gifts will not entitle you to a charitable income deduction, but you will not have to pay taxes on the withdrawal.

Ask your IRA custodian to transfer the contributions directly to the charity, without receiving the distribution yourself.

Learn more by contacting:

Paul Fischer, Executive Director

815.544.7231

execdir@boonecountycitycommunityfoundation.org

or

Melissa Erickson, Admin. & Marketing Asst.

merickson@boonecountycitycommunityfoundation.org

The content above is provided by the DuPage Foundation and is for informational purposes only. Contact your tax advisor or attorney prior to making any significant charitable gifts.

MEET THE FOUNDATION TEAM



PAUL FISCHER
EXECUTIVE DIRECTOR

Paul is a graduate of U.W. - River Falls, where he received his degrees in Agriculture Business and Agriculture Economics.

Being in the financial industry for more than four decades, Paul held such titles as Senior Vice President and Bank President.

He is a member of Immanuel Lutheran Church in Belvidere, where he has served on many committees and boards. He is a current member of Belvidere Rotary and serves as a board member for the Crusader Community Health Foundation.

He lives in Belvidere with his wife. He is the proud father of two daughters and a grandfather of two.



MELISSA ERICKSON
ADMINISTRATIVE & MARKETING ASST.

A life-long resident of Boone County, Melissa graduated from Belvidere High School. She went to the University of Northern Iowa where she graduated with a bachelor's degree in

Arts, Leisure, Youth, and Human Services specializing in Therapeutic Recreation. Melissa has worked with and for non-profits, service clubs, local government and various programs in Boone and surrounding counties.

As a proud wife and mother, her roots run deep in the Boone County area. She is excited in her new role at the Boone County Community Foundation and looks forward to continuing to serve and help her community.



BOARD OF DIRECTORS

Curt Tobin (Chairman) | Dick Van Evera (President) | Paul Fischer (Executive Director) | Dave Gallano (Vice President)
Heather Wick (Vice President) | Jeremy Doetch (Treasurer) | Jeff Ernest (Secretary) | Don Banks | Kevin Behling
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Mike Schultz | Ken Swanson | Jean Twyning | Amy Wilcox | John Wolf

CONNECTING DONORS TO BOONE COUNTY CAUSES.

\$148,888

2018 Grants and Scholarships Totals

COMMUNITY DEVELOPMENT | \$89,283

Boone County Auction Association NFP, Inc. \$5,000

Fair Dairy Barn Wash Rack

Boone County Conservation District \$74,283

Rehab & Improvement to Long Prairie Trail

Boone County Fair-4-H, Grange Food Complex \$6,000

Upgrade on 4-H Food stand and Grange

City of Belvidere \$4,000

Construct Park Pavilion at Christi Lane & Highline Street

HEALTH & HUMAN SERVICES | \$10,500

Boone County Council on Aging \$1,000

Monthly health care literacy session/breakfast

Habitat for Humanity \$2,000

Affordable home construction for families in Boone County

Family Counseling Services \$2,000

Subsidize Mental Health Services-Boone County

First Presbyterian Church \$3,500

Compassion Closet Food Expenses

PAWS Humane Society \$500

Subsidize Cost to spay/neuter stray, feral & farm cats

RAMP \$1,500

Search internship program for students with disabilities

EDUCATION | \$14,600

Boone County Museum of History \$5,000

Young children interactive farm exhibit

Girl Scouts of Northern Illinois \$1,000

Subsidize Girl Scout Leadership Training-Boone County

Flaming Monkeys 4-H Robotic Club \$2,000

Travel & Material Costs for Robotics Program

Sister Cities Association of Belvidere \$1,000

Support youth and host family exchange program

University of Illinois-4-H \$1,100

Reaching underserved youth audiences

Winnebago-Boone Farm Bureau Foundation \$4,500

Expand Agricultural Education in Boone County Schools

ARTS & CULTURE | \$7,500

Boone County Arts Council \$2,000

Partial Sponsorship of Fifth Grade Arts Festival

Parks & Conservation Foundation \$1,500

Restoration of the Stone School House, Spring Township

Zion Lutheran Church - Belvidere \$4,000

Stewardship Donation

SCHOLARSHIP PROGRAM | \$27,005

Districts #100 and #200 \$27,005

Scholarships for Graduates of Belvidere High School,

Belvidere North High School and North Boone High School

CONTACT US

Paul Fischer, Executive Director

Melissa Erickson, Admin. & Marketing Asst.

815.544.7231

**600 South State St.
Belvidere, IL 61008**

**execdir@boonecounty
communityfoundation.org**

The Boone County Community Foundation exists to improve the quality of life in Boone County for today, tomorrow and the future by building a culture of giving in our community and by connecting donors with the causes they hold dear.