

# LEAVING A Legacy

Fall 2019

## Composing a Legacy

### Marty Wolf

A Vancouver, Washington native, Marty Wolf moved to the Monterey Peninsula after the sale of his business in 1991. Now that he is semi-retired, his love of music inspired him to think about how he could support musical programming to give others the joy it has given him. Marty shared his story with attendees of the 2019 Legacy Luncheon of the Community Foundation for Monterey County (CFMC).

"My mother was a violinist and I took up piano when I was about six. By the age of 13 I could play by ear," said Marty, who had his own band from junior high through law school.

### Charitable Gift Annuity – Income for Today, Gift for Tomorrow

Marty partnered with the CFMC to establish a charitable gift annuity (CGA). It was a complicated gift, involving a CGA for two lives, and a transfer of interest in an LLC that held an income producing property for sale in Oregon. Marty was simultaneously working on a similar gift to his alma mater, Willamette Law School.

"Dan Baldwin and Christine Dawson worked closely with my attorney and the Law school to bring all elements of the gift together. They and their staff were incredibly



“As I reflected on how fortunate I am and how much law school and music meant to me, I wanted to pay it forward to others. I have a sense of responsibility for not only the future, but the past, too.” – Marty Wolf



Legacy Society member Marty Wolf worked with the CFMC to support music education.

helpful in coordinating among all the parties. Through the CGA we receive payments for life, and my beautiful wife Francesca will be taken care of. The remainder will be used to support jazz and classical musical education and performance. We are confident the Community Foundation will carry out our charitable legacy in the future,” he said.

### Giving Now – Donor Advised Fund

To enjoy giving now, Marty also created the **Martin R. Wolf Family Fund**, a CFMC donor advised fund. He and Francesca recommend grants to support programs and causes they care about.

Marty continues to immerse himself in music. He sits on the Monterey County Symphony Board of Directors, where he enjoys serving on a committee to select music for future concerts.

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*This newsletter shares stories of those who have made the important decision to include a charitable gift to the Community Foundation for Monterey County through their will or estate. We are honored to partner with you in your philanthropy, now and in the future.*



2019 Legacy Society Luncheon

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“For anyone who is considering leaving a legacy gift, there is no better feeling than knowing your gift will be supporting the things you value.” – Marty Wolf



Francesca and Marty Wolf

“The best thing about giving back, is that you are helping others to achieve their goals in life, and that hopefully they will carry on that same tradition by ‘doing the right thing’ in their lives for their family and community.”

“I’m delighted my gifts are in place, knowing my support will go to good use and the music will play on!”

By partnering with the CFMC, Marty is crafting a legacy that will see to it that others will be able to hear the music too.

# The Legacy Society

How will you express your values, experiences and interests to the next generation? With thoughtful estate planning now, you can be assured your charitable assets will be directed to the causes you care about most.

The Legacy Society honors those who have made the important decision to include the Community Foundation for Monterey County in their estate plans. By partnering with the foundation, they trust the CFMC to ensure their wishes are carried out.

## How it works

- You include the CFMC as a beneficiary of your will or trust. We can help you or your attorney with sample bequest language.
- You determine the type of fund you would like to establish with your gift and the nonprofit(s) you wish to support.
- Your charitable gift is excluded from your assets for estate tax purposes.
- Your gift creates a source of community capital, helping to do good work forever.

## Ways to Become a Legacy Society Member:

- Leave a bequest (through your will or trust).
- Utilize a life-income vehicle such as a Charitable Remainder Trust (CRT) or Charitable Gift Annuity (CGA).
- Designate the CFMC as beneficiary of a Retirement Plan or IRA Account to benefit the nonprofit(s) of your choice.
- Make a gift of life insurance.
- Create an endowed fund (or contribute \$25,000 or more to an endowed fund).

If you have included the CFMC in your estate, please contact us so we may recognize your generosity. While we recognize those who have notified us of their plans, Legacy Society members may also choose to remain anonymous. We would be honored to assist you in your legacy planning. We will work with you and your professional advisor to create the best solution for you and lasting benefit for others.

Visit [www.cfmco.org/Legacy](http://www.cfmco.org/Legacy) or call Dan Baldwin or Christine Dawson at 831.375.9712 to learn more.



# Stories of Legacy Giving

Many individuals and families have entrusted the Community Foundation for Monterey to carry out their charitable wishes. Here are a few stories of those whose generosity will leave a lasting impact. Whether you have a specific charitable vision, would like to support a field of interest or leave an unrestricted gift, the CFMC will steward the philanthropic resources entrusted to us and make sure your unique wishes are realized.



**Sue Antle** was a Central Coast native and the beloved matriarch of the Antle family. Married to her high school sweetheart, Bob, for 58-years, family was the cornerstone of Sue's life. She had four children, 17 grandchildren and eight great grandchildren. She also extended her warmth to employees and business associates alike. She had a passion for reading, illustrated by her dedication to reading books with children through the America Reads program of the Panetta Institute. Sue established the **Sue Antle Charitable Remainder Annuity Trust** with the CFMC to receive fixed income payments for life. Upon her passing in 2019, and per Sue's instructions, a generous grant was made through the CFMC to the Panetta Institute. The remainder of the trust established the **Antle Family Fund**. She designated her children as donor advisors to carry on her legacy of generosity.



**Ruby Harrison** was born in Texas in 1918 but came to call South Monterey County her home. The Harrison family was known to many in San Ardo and King City. Ruby expressed her artistic talent through her oil and watercolor paintings, and had a passion for encouraging and supporting students in the San Ardo Community. She established the **Jess Harrison Family Scholarship Fund**, a permanent endowment to award scholarships for college and post-secondary vocational education to King City High School seniors or graduates who attended San Ardo Elementary School.



**Mary Shaw** was a woman with wide-ranging interests who lived life to its fullest. A world traveler, avid bridge and backgammon player, she was the last surviving child of Pebble Beach Co. founder, Samuel Morse. Mary was a long-time supporter of nonprofit organizations and was heavily involved in fundraising efforts. She was well versed in the history, development and wildlife of Pebble Beach. She had many friends and interests and her family will continue supporting charitable causes through the **Will and Mary Shaw Fund**.



**Anne Thorp** was an artist and organizer who had remarkable accomplishments in many fields including education, culture, the arts and civic engagement. Anne joined the Board of the Carmel Music Society in 2004 and eventually became the Co-president with her husband, Peter. She not only worked with board development, artist contracts and scheduling, but she was a mentor to all. Her range of interests were varied and colorful, much like the jackets that she frequently wore when introducing concerts onstage. Anne passed away in early 2019. The **Anne Thorp Memorial Fund** was created in her memory by the Carmel Music Society, where funds will support the Carmel Music Society and Youth Music Monterey.



## Devoted to Giving: Jim and Barbara Miller

A devoted couple in life, family and philanthropy, Jim and Barbara Miller were active donor advisors through **James I. and Barbara S. Miller Charitable Fund**. They generously supported a variety of local nonprofits. Jim served as a Lieutenant in the U.S. Navy and was a businessman behind Miller Floors, Miller's Elite Cleaning, Millers Self Storage and Miller Mayflower and Moving. Barbara, who met Jim while at U.C. Berkeley, was a devoted mother and grandmother. She volunteered as a Girl Scout leader, was active in their church, enjoyed traveling by motorhome with family and caring for their many pets. Jim and Barbara passed away within three weeks of one another in Spring 2019. To create income for life and benefit their favorite causes, the Millers established the **James and Barbara Miller Charitable Trust**, a charitable remainder trust with the CFMC. It will continue to benefit their three daughters and ultimately support causes they cared about in perpetuity.

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(l to r) Janet McDaniel, Doug Lee, Ken White, Leslie Mulford and Louise Berry at the 2019 Legacy Society Luncheon

## Charitable Remainder Trust

A charitable remainder trust creates a source of income for life for you and benefits the nonprofit(s) of your choice in the future.

### How it works

- You create a trust with the assistance of your professional advisor.
- You can give cash, appreciated stock, closely held stock, real estate or other assets into the trust.
- You receive lifetime income for you and/or your named beneficiaries, a portion of which may be tax free. Payments may be fixed or variable. The minimum annual percentage payout is 5 percent.

**“Planning in partnership with the CFMC has simplified my giving, and given me great satisfaction and peace of mind”** – Jim Valentine

Dr. James Valentine Fund of the CFMC  
 Read his story: [cfmco.org/Valentine](http://cfmco.org/Valentine).



### Charitable Remainder Trust



- You avoid capital gains tax and receive a charitable income tax deduction for donating assets into the trust.
- The “R” in CRT is the remainder. Upon your death, the remainder creates a fund at the CFMC that benefits the causes of your choosing. The fund can also create a donor advised fund that your children can oversee which becomes a permanent philanthropic resource.

For a detailed view of returns, including potential tax benefits, contact us or explore the planned gift calculator at [www.cfmco.org/CRT](http://www.cfmco.org/CRT).