



# The Charitable Connection

## PITTSBURG AREA COMMUNITY FOUNDATION

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### PACF Receives \$10,000 from Vinylplex



**Bill Coleman, President of Vinylplex presents a check to Lynda Wilkinson, PACF Board of Trustees President**

Vinylplex, Inc. made its third donation of \$10,000 to the Vinylplex Scholarship Fund in the Pittsburgh Area Community Foundation (PACF). This fund was the first endowed fund established in the PACF.

Bill Coleman, President of Vinylplex, believes the PACF will have enormous posi-

tive effects on the area in perpetuity.

“The great thing about starting our scholarship fund in the Pittsburgh Area Community Foundation is that it is an endowed fund. That means, basically, we are starting something that will go on forever. How often in a person’s life do they

get an opportunity to do something that benefits others and that lasts forever?”

Vinylplex adds to the endowed scholarship fund on a yearly basis. When the fund grows to a level that supports substantial annual scholarships, Vinylplex will begin giving scholarships.

### Life Insurance Policy Given to PACF

The PACF received its first paid up whole life insurance policy in November. Giving the life insurance policy was

an easy way for the donor to make a contribution to the Pittsburgh USD 250 Foundation Fund. The donor will also be

able to take a tax deduction equal to the cash value of the insurance policy. To make a gift of a paid up whole life

insurance policy, the donor must complete the forms to make the PACF the owner and beneficiary of the policy.

### Four Complete Board of Trustee Terms

Four of the original 26 member Board of Trustees will complete their terms as Board members at the end of this year. Jim Bishop, Tom Collinson, Roger Heckert, and George Nettels are finishing three-year terms on the original PACF Board.

“Members of the first

Board of Trustees caught the vision of the benefits a community foundation could offer the area now and in the future, and were instrumental in getting the PACF off to a vigorous start,” according to Judy Scudamore, Executive Director. These four out-going members will continue their involvement with the PACF through the PACF

Ambassadors Club, that will be chaired by Tom Collinson.

“We deeply appreciate the support and vision of these four original Board members,” Scudamore noted, “and we look forward to working with them in their new role.”



**Outgoing board members are Jim Bishop, Tom Collinson and George Nettels. Not pictured: Roger Heckert**

## Using charitable contributions for tax deductions

Have you been thinking about making an end-of-year gift to a charitable cause and creating a tax deduction for this tax year? The PACF has a number of permanent endowed funds that will benefit philanthropic organizations and causes. You may want to consider giving to one of these to benefit your charitable interests while receiving a tax deduction.

These funds include the Big Brothers and Big Sisters Fund, Children's Advocacy Center, Inc. Fund, Family

Resource Center Fund, Mother to Mother Ministry Fund, Northeast USD 246 Foundation Fund, Southeast USD 247 Foundation Fund, Pittsburg Public Library Foundation Fund, Pittsburg Beautiful Fund, and the Pittsburg USD 250 Foundation Fund. Donations of any size are welcomed in these funds.

Another option would be to establish a donor advised fund that would allow you to direct the annual income from the fund to one or more

charitable causes.

Finally, you may be interested in expendable funds that accept donations which will be spent in the next year or so. Examples of these include the Immigrant Park Fund and the Mission of Mercy Fund. For more information on any of the PACF funds and how to contribute to them, contact the PACF office.

## Progress Toward \$500,000 Challenge

Many donors have helped the PACF make significant progress toward raising \$500,000 in endowed funds by the end of this year.

The Kansas Health Foundation has pledged to match all endowed funds

up to \$500,000 with 50 cents for every dollar. The matching money will be placed in a designated fund, and the income from this fund will be used for the health and well-being of children in the Crawford County area.

At the end of November, the PACF had received \$320,500 in contributions to endowed funds and approximately \$115,000 in pledges. All contributions that help us meet the \$500,000 goal are appreciated.

If you have any questions regarding the articles in this newsletter, please contact the PACF office at 620-231-8897 or [jspacf@mob11.net](mailto:jspacf@mob11.net).



P. O. Box 1115 · 117 W. 4<sup>th</sup> St.

Pittsburg, KS 66762-1115