

Allendale

community foundationSM

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NEWSLETTER

SPRING 2010

Chairman's Letter

Dear Friends of the Allendale Community Foundation:

Well, we have survived another Michigan winter – time to THINK SPRING!!

We are pleased to have added a new Fund. The Detter-Walcott Fund is a wonderful addition to our Foundation Family of Funds. Thank you Jason and Beverly for supporting our community and investing in preschool education.

We are always happy to add new Funds, but we are just as happy to see existing Funds develop a plan to grow. Allendale Public Schools Foundation is working hard to gain awareness and dollars for their Fund. We are so happy to partner with them to build a permanent income stream for our school district. As the Fund grows, education in our community will be enhanced.

I am excited for our Legacy event this summer! This will be our debut Legacy Event and we are thrilled to be planning it for this summer at The 1940's -1960's Museum. I hope to see many of you there. Making a planned gift to the Foundation is a thoughtful way to support the future of our community. See the enclosed Legacy sheet for more information.

It is my honor to serve this wonderful community. Thank you for the many ways you have helped the Community Foundation grow – I think our future looks very bright!



Patricia Stephenson, Chair
Board of Trustees Allendale Community Foundation



We are always happy to talk to your group or organization and share information about the Allendale Community Foundation – please call Patricia at 616-895-7816 for more information.

Detter/Walcott Early Childhood Education Fund



The Allendale Community Foundation is happy to welcome a new Fund to the Foundation!

The **Detter/Walcott Early Childhood Education Fund** has been set up to provide annual support to the Allendale Community Education's Early Childhood Education (Preschool) Program to support scholarships for students with financial need.

Jason Detter and Beverly Walcott, educators in our community, are the donors behind the Detter/Walcott Early Childhood Education Fund. They have generously created this Donor Advised Fund that will forever support local preschool education programming in our community.

It is a well known fact that children who are exposed to high quality preschool are better prepared and often more successful in their educational endeavors. Thank you to the Detters and Walcotts for their generosity to the children of Allendale. Because of their acts of kindness, more children in Allendale will have access to a preschool experience. Thank you!

Allendale Public Schools Foundation

Did you know that Allendale Public Schools has a Fund at the Community Foundation? Well, they do!

The Allendale Public Schools Foundation was started in 2005. But, just recently, Dr. Dan Jonker, Superintendent of Allendale Schools, has sparked a renewed interest in this Fund and has appointed a Leadership Team to raise awareness and dollars for the School's Foundation.

This Fund, as it grows, will be able to support every aspect of the Allendale Public School District. Also, there are great tax incentives to giving to this Fund. Because the Fund is endowed, the Foundation is able to give the Michigan Tax Credit on all donations. That means that 50% of your gift qualifies for a tax CREDIT in addition to the federal tax deduction. That's right – you get to deduct 50% of your gift right off what you owe the State on Michigan in taxes! (some restrictions apply – see shaded box)

Support your school and save on your taxes – a perfect combination.



Here's the way the Michigan Tax Credit works—for both individuals and corporations:

The law permits a taxpayer to reduce Michigan Income Tax or Michigan Business Tax liability by a credit of 50% of the amount contributed to a community foundation, subject to a maximum credit of:

- a. \$100 for an individual filing singly (for a \$200 contribution)
- b. \$200 for a married couple filing jointly (for a \$400 contribution)
- d. \$5,000 or 5% of tax liability before claiming any credits, whichever is less, for taxpayers filing Michigan Business Tax returns (for a \$10,000 contribution)



Roth IRA Now Available to Everyone

Until this year, only taxpayers with income below \$100,000 were allowed to convert their traditional individual retirement accounts (IRAs) into Roth IRAs—an option that permits tax-free withdrawals during retirement. Now Roth IRA conversion is available to all taxpayers, regardless of income level.

It's important to know that when you convert all or part of your traditional IRA to a Roth IRA, the amount you transfer counts as taxable income—and can push you into a higher tax bracket for the year. Further, if you are younger than age 59½, you will want to keep the transfer “pure” and penalty-free with all IRA assets remaining intact; any taxes due from this transfer should come from another source.

One way to offset the tax consequences of this transfer is to find additional tax deductions, such as a major charitable gift the same year. Making a gift to a Donor Advised Fund here at the Community Foundation can be a great way to accomplish this. You can think of this as an opportunity to make a single gift to a Donor Advised Fund that could be used to satisfy your charitable giving for years to come.

Please call Holly Johnson, Development Director, at 616-895-4777, for more information.

Foundation Awards Math Grant

Allendale Christian Schools has received a Teacher Mini-Grant from the Community Foundation. Sarah Schreuder, First Grade Teacher, was thrilled to accept the grant that enabled her to purchase the Touch Math Manipulatives.

The Touch Math manipulatives include foam numbers that students can hold in their hands. Often students need concrete objects to assist in their learning – holding the numbers makes learning more fun. Touch Math Manipulatives help children, in a tactile way, memorize addition facts.



“These manipulatives have already enhanced our learning and will continue to for years to come!” says Ms. Schreuder.

Last year the Allendale Community Foundation awarded more than \$2,500 to teachers in Allendale area schools. We are happy to invest in our community and students through our Teacher Mini-Grant program.

Visit our new and improved website!

www.allendalecf.org

Also, find us on Facebook.



*Our next 2010
grant application
deadline is
September 1.*

If your organization is interested in applying for a grant from the Allendale Community Foundation, please call Patricia Stephenson at 895-7816. Helpful information on grant requirements, instructions, and the application can be found at our website: www.allendalecf.org. Grants from the Community Foundation can only be awarded to charitable, 501(c) (3) organizations.



Save the Date for the 2010 Legacy Event

This year, our first annual Legacy event will take place on Monday, July 19. We will be holding it at The 1940's - 1960's Museum and you will NOT want to miss it! If you are a Legacy Society member, look for your invitation in June. We hope to see you!

Our Legacy Society members are people who have taken the steps to remember the Foundation in their Wills and Estate Plans. This event is our way to thank those who have made a planned gift, of any size, to the Community Foundation. If you are interested in learning more about this special group of people, please call Holly Johnson at 616-895-4777. We have inserted a Legacy Society information sheet in this newsletter for your convenience. Thank you!

We Need YOU to be Counted!

The 2010 U.S. Census forms have been mailed. Please fill out and mail in your form soon. The census is done every 10 years and the results impact federal and state funding for our communities, schools, roads, health programs, senior centers and much more.

Thank you and please make sure that you are counted!



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*Allendale
Community Foundation
PO Box 365
Allendale, MI 49401
616-895-4777
www.allendalecf.org*



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