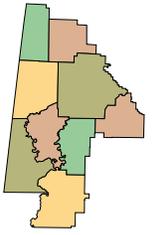


## MISSION STATEMENT

The mission of The Community Foundation of West Alabama is to promote charitable giving for present and future generations.

# Community Foundation



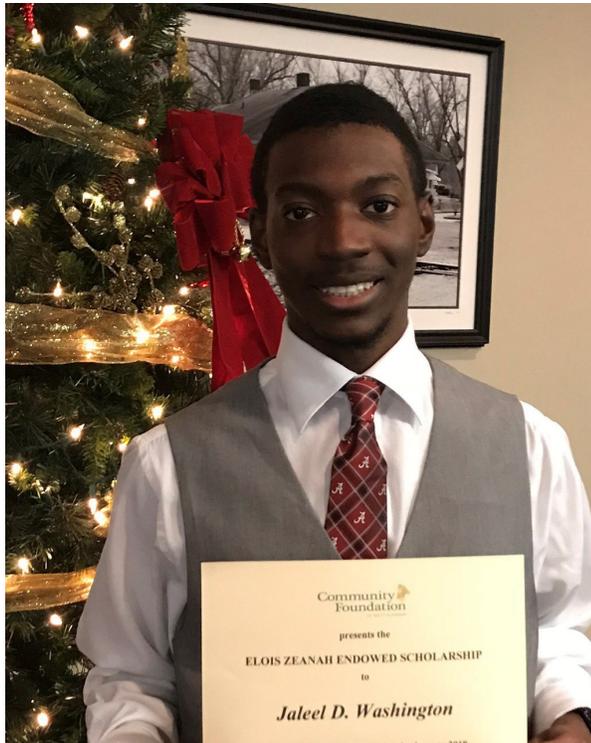
Volume 18 No. 1  
**SPRING 2019**

OF WEST ALABAMA

## SCHOLARSHIPS

The CFWA awarded its first scholarship in 2002. Since that time 260 scholarships have been awarded. Emmalea Fair, a 2012 recipient of the Eugenia Patton Faucett Scholarship, recently wrote to the CFWA, "I will always be thankful for the way you have touched my life, my family's life, and so many other people through your services."

We now manage 10 scholarship funds that award 14 scholarships each year. Setting up a scholarship fund is a great way to honor a family or just give back to the next generation. It is a simple process. Call the CFWA to inquire. A complete listing of scholarships available is found on the webpage at [www.thecfwa.org](http://www.thecfwa.org).



*Jaleel Washington and Madison Clary were the recipients of the Elois Zeanah Endowed Scholarship given in December. Price McGiffert was also a repeat recipient.*

YOUR GIVING GIVES ON

## Current Officers & Directors

Claude Edwards

*Chairman*

Mary Bess Paluzzi

*Vice President*

Dr. Barry Mason

*Secretary*

Lin Moore

*Treasurer*

Pierce Boyd

Davis S. "Buddy" Burton, Jr.

John T. "Jack" DeWitt

John England

Sam Faucett

Jim Flemming

James I. Harrison, III

Bobby Ingram

Shelley Jones

Thomas A. Nettles, IV

Dr. Pam Parker

David R. Pass

Leah Ann Sexton

Dr. Hugh H. Stegall

Glenn Taylor

## Staff

Glenn Taylor

*President/CEO*

Cynthia Johnson

Donor Development

Becky Elmore

Administrative Assistant

## Past Directors

Jody Blackburn

John L. Blackburn

Marion Combs

Susan Cork

Phyllis Gamble

Fred P. Hahn

Laura Gregory

Gina Miers

Anne Moman

Larry W. O'Neal

Tim Parker

Gordon Rosen

Charles Storey

William A. Tate

William W. Walker

# A MESSAGE FROM GLENN

CHANGE is sometimes difficult. If you have ever moved to a new city and had to put down new roots and make new friends you know what I mean. The CFWA has undergone some change recently. We will celebrate our 20-year anniversary later this year. For the previous 19 years, the main pool of our money was managed by Regions Wealth Management. We enjoyed a wonderful relationship with them. But change is sometimes necessary. As fiduciary agents we have an obligation to our donors to manage the investments of the Foundation to the best of our ability. That means occasionally we go through a process of requesting bids on managing the funds. In the fall of 2018 we underwent such a Request for Proposals process. After a very lengthy and detailed process, the Jones Stough Financial Group of Raymond James was selected to manage the main pool of the investments. This transition period has gone very smoothly and we are happy to have that process complete. The benefit to our donors will be a reduction in fees. We appreciate the services Regions provided for us for all those years. And now as we move on to a new relationship, we wish much success to all.

Change. Our Board of Directors has undergone change as well over the past year. We were saddened at the passing of Jody Blackburn in May of 2018. Jody was one of the original board members for the CFWA. He was a kind and loving man and the Foundation misses him. At the end of the year, long time direc-

tor Gina Miers stepped down at the end of her term. Gina served as the Chair for the Foundation in 2009 and we appreciate her services. These openings have been filled by new directors noted elsewhere in the newsletter.



*Glenn Taylor,  
President/CEO*

And finally, the honors continue to come in for one of our own, Judge John England. He was recently honored by the UA Board of Trustees by naming the new freshman dorm, the Hon. John H. England Jr., residence hall. Judge England has served as a trustee for UA for twenty-one years and has been on the Board of Directors for the CFWA since 2010. We are proud of Judge England and offer our congratulations.

We are excited to be a part of this great community. The future looks bright for West Alabama and the CFWA. We invite you to share in our success. Come be a part of the CFWA – where YOUR GIVING GIVES ON.

## In Honor Of

*October 1, 2018 -  
February 11, 2019*

**Lyda Black**

Mr. Charles T. Swann

**Sarah Borak's Birthday  
& Bat Mitzvah**

Ella Johnson

**Davis S. "Buddy" Burton**

Donny & Becky Elmore  
Brad & Cynthia Johnson  
Glenn & Teresa Taylor

**Claude & Melanie Edwards**

Lin & Sharon Moore

**Mrs. Mary Jolley**

Dr. & Mrs. Frank Costanzo

**Dr. Anne C. Witt**

Dr. Elizabeth Cleino

## In Memory Of

*October 1, 2018 -  
February 11, 2019*

**Jody Blackburn**

Roger & JoAnn Williams  
Ms. Lyda Black

**Dr. Gordon Bryars**

Ms. Jean Hinton

**Liz Cravens**

Ms. Jean Hinton

**Norman Ellis**

Ms. Jean Hinton

**Benjamin B. Fields, Sr.**

Benjamin B. Fields, Jr.

**Charley Freeman**

Buddy & Frankie Burton  
Glenn & Teresa Taylor

**James I. Harrison, Sr.**

Mr. & Mrs. James I. Harrison, Jr.

**John Mason**

Dr. Barry Mason

**Robert Monfore**

Ms. Marly D. Thomas  
Buddy & Frankie Burton

# TIME TO REVIEW AND ADJUST



*Cynthia Johnson,  
Director of Development*

**Consider Tax Deductions**  
Were you able to fully deduct your charitable gifts on your 2018 tax return? If not, you should review and adjust your charitable giving patterns in order to improve your personal income tax efficiency over time. The IRS allows a standard deduction of \$12,000 for singles and \$24,000 for married couples who file jointly. This means that you cannot benefit from

itemizing unless your total allowable deductions, which includes your charitable gifts, are greater than the standard amount this year.

If you want to boost your tax savings beyond the standard deduction, consider using a strategy called “bunching” in order to itemize. One way of bunching deductions is to make larger charitable gifts in some years and no gifts in other years. This strategy would allow you to itemize in some years for a larger tax deduction while taking the standard deduction in other years. But what about your

church tithe or perhaps you have favorite charitable causes that count on your support every year?

## **Flexibility of DAF**

A better way of “bunching” is to create a Donor Advised Fund to hold charitable dollars and make periodic distributions to charities. Working with the CFWA, you can easily open a Donor Advised Fund account for any amount \$10,000 or greater. Donors can make a charitable contribution, become eligible to take an immediate tax deduction for the amount contributed, and then support their favorite charities in amounts and time frames that work for them. Your charitable dollars are pooled with others for investment efficiency, and yet your fund is tracked and reported to you individually. The flexibility allowed with Donor Advised Funds makes them attractive to many people.

Please consult with your tax advisor to see if this charitable gift bunching approach could provide you tax advantages. When you would like more information or to implement a personal Donor Advised Fund, please visit [www.thecfwa.org](http://www.thecfwa.org) or contact [cynthia@thecfwa.org](mailto:cynthia@thecfwa.org) or [gtaylor@thecfwa.org](mailto:gtaylor@thecfwa.org).



## EDUCATION GRANT RECIPIENTS

The CFWA in conjunction with the Reese Phifer Memorial Foundation awards grants to teachers each fall. Over the past 15 years almost \$65,000 has been given to local classroom teachers.

*Pictured are those teachers from the 2018 cycle from the Tuscaloosa City and County Schools: Stephanie Hamilton, Eva Vest, Lori McGill, Kathy Perkins, Georgia Tidwell, Allison Wright, Julie Reid, Alicia Bynum, and Samantha Harbin.*



## FALL GRANT RECIPIENTS

During the 19-year history of the Foundation, \$19 Million has been distributed by the CFWA to local and national charities. Several of those local agencies received funding in the Fall 2018 Grant cycle.

*Pictured left to right - Hayse Boyd with the West Alabama Heritage Learning Center, Kim Turner of the Boys and Girls Club, Misty Moon of Catholic Social Services, Lisa Maddox of Child Abuse Prevention, Holly Morgan of UA, Jim Medley of Kings Home, and Matt Holdbrooks of Kid One Transport.*



*Dave Pass*



*Bobby Ingram*



*Jack DeWitt*

## WELCOME NEW DIRECTORS

We welcome three newcomers to the Board of Directors. Although new to the board, they are familiar faces in the West Alabama area. Bobby Ingram, Dave Pass, and Jack DeWitt have been active in the Tuscaloosa community for many years. They bring many assets to the Foundation and we look forward to working with them.

Jack is a partner at Carver DeWitt and Palm, CPAs; Bobby is a shareholder at JamisonMoneyFarmer, PC; Dave is a partner in the Sealy Companies and Pass Family LLC.

## DATES TO REMEMBER

April 1	Spring Grants Deadline
May 10, 11	West Alabama Fiddle Fest in Fayette
June 20	Pillars Dinner at Indian Hills