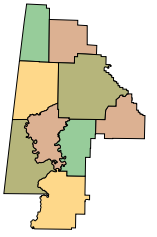


MISSION STATEMENT

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

Community Foundation



Volume 21 No. 1
SPRING 2022

OF WEST ALABAMA

A HEART-WARMING PROJECT CONTINUES

For many years, the Community Foundation has been a partner with the TCSS to bring joy to a group of children during the holiday season.

Cathy Wooldridge, pictured with Santa, has been a longtime organizer for this wonderful event. She says, "The Wagner family has been supporting this event for more than 20 years by offering a deep discount in the cost of the shoes. Their employees carefully fit more than 100 children with an appropriately sized shoe. The employees all request to work that day because of the rich reward in seeing the excitement of the children!"

This annual event is a joy to witness. The kids are so excited once they return from the shopping trip and immediately want to show you their new shoes. They are convinced they can now run faster.

A financial burden is lifted from the family with the cost of one or more pairs of shoes not coming out of the family budget. The children also have nice shoes to take them through the second semester of school and into the summer.

It takes many volunteers for this event to be successful. We appreciate the local counselors, the bus drivers, the lunchroom workers, and many others who help. And of course, our wonderful Santa!

Funding for the program is just one part. Many volunteers work diligently prior to the day of the event. High school students from the six high schools come and serve as buddies for the day.



At the end of the day, 100 students went home with shoes, jackets, and toys. But the adults involved in the program went home with the greater gift of remembering the joy in the faces of children. It is always a pleasure to be involved in this program.



YOUR GIVING GIVES ON

Current Officers & Directors

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Chairman

Mary Bess Paluzzi

Vice President

Dr. Barry Mason

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Lin Moore

Treasurer

Pierce Boyd

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Cynthia Johnson

Donor Development

Becky Elmore

Administrative Assistant

Past Directors

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Marion Combs

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A MESSAGE FROM GLENN

As I sit here in the spring of 2022 and write these words, we are now two years into the pandemic resulting from the global outbreak of COVID-19. Two weeks to flatten the curve has turned into 2 years but it is encouraging that we are seeing improvements with the approach of spring. We all are anxious to return to normal even though it may be a "new normal" at that. Even as the number of people affected by the virus begins to fall, we suspect the long-term economic and health effects will be with us for a long time.

As has been the case in past crises, the nonprofit community steps up to address the needs in our community. Giving through our Donor Advised Funds has increased during this 2-year time span. Thank you, West Alabama and the CFWA donors in particular for your continued generosity.

Spring always brings a spirit of renewal and we look forward to our community continuing to bounce back.



Glenn Taylor,
President/CEO

WVUA and the CFWA

Thank you Aajene Robinson and WVUA for the coverage of our recent event.



IN MEMORY OF

October 19, 2021 - Present

Dr. John L. Blackburn
Larry & Margaret O'Neal

Buddy Burton
Terri J. Mayfield

Benjamin B. Fields, Sr.
Benjamin B. Fields, Jr.

Mary Finley
Jean J. Hinton

Jim Flemming
Mr. Glenn Powell

CDR Lee Allen Hallman
Ms. Mary Nell Hallman

Rebecca Ann Holland
Dr. Richard Holland

Johnny Killingsworth
Jean J. Hinton

Bill Lanford
Jean J. Hinton

William H. Mayfield
Terri J. Mayfield

Donnie Smith, CPA
Charles P. Senna, CPA

Sara Snow

Jean J. Hinton

Freda Thomas

Jean J. Hinton

IN HONOR OF

October 19, 2021 - Present

Charles L. Cook, RPh
Glenn Taylor

Sam Faucett
Charles T. Swann, Sr.

Rick & Linda Gibson
Ms. Annette Freeman

Angela Hamiter
Dr. & Mrs. Louis Payne

Ms. Shelley Jones
Lynn & Melinda Corder
Kaye Robb

Anne & Guy Moman, Jr.
Ms. Annette Freeman

Dr. Doug Phillips
Charles T. Swann, Sr.

Mandy Wyatt
Bobby & Cathy Wooldridge

TOP 10 REASONS TO USE A DONOR ADVISED FUND



*Cynthia Johnson,
Director of Development*

- **Keep Track of Fewer Charitable Receipts**

For any charitable contribution over \$250, the IRS requires that you obtain – and retain – a receipt containing the right kind of language. With a donor advised fund, there's no need for you to handle individual receipts to charities. You'll receive one receipt from us for the contribution you make to your fund, and that is sufficient for the IRS.

- **Avoid Capital Gains Taxes on the Sale of Appreciated Assets**

An appreciated asset is simply a stock, bond, or piece of real property that is worth more now than when you bought it. There are significant tax advantages to donating an appreciated asset rather than selling it, but it can be complicated. It may be as simple as providing transfer instructions to your broker, or it may involve more complex deed transfers. With a donor advised fund at the Community Foundation, we can help.

- **Donations Continue to Grow**

Unless you specify otherwise, all donor advised funds are added to the Community Foundation's pool of assets. The investment committee has developed an investment policy statement and closely monitors our financial performance. We work with a specialized team of consultants who use a comprehensive asset allocation model designed to maximize long-term growth while minimizing volatility.

DID YOU KNOW?

Donor Advised Funds can be private. The donations aren't publicly reported. Some of our donors have set up DAFs instead of private foundations for this reason.

- **Fund Growth is Tax Free**

As a 501(c)3 organization, the Community Foundation pays no income tax. All that growth in your donor advised fund is completely tax-free (not just tax-deferred like your 401k.)

- **Use the Fund in Perpetuity**

A donor advised fund offers various options upon your death. You can designate who should take over the responsibility of recommending future distributions or specify what types of charitable institutions and/or interests to fund in the future. You can trust that your charitable intent that will be honored in perpetuity.

- **Ability to Distribute Funds Anonymously**

If you would like your distributions to be made anonymously, we will set up your fund so that the recipient organization only sees the Community Foundation's name on the check. You can decide to be anonymous or not on a case-by-case basis.

- **Flexibility of Contributions**

Some years it makes more sense to contribute assets than others. You might want to make a large gift in a year when you have unusually high income, say from a bonus or from selling an asset with a large capital gain. With a donor advised fund, you can make contributions to your fund—or forego them—as you wish. Yet you can still recommend distributions out of the account even in years when little or no money goes in.

- **Availability of Advice and Assistance**

Most people are not experts at determining what causes are worthy. We deal with non-profit organizations every day, and we are happy to supply advice, guidance, assistance, support and help as requested.

- **Low Fees**

Donor advised funds are charged a flat fee of 1% based on the fund's balance. There are no additional fees like expense ratios for investment choices.

- **Easy to Get Started**

Starting a donor advised fund is simple. You may open one with as little as \$10,000. To start, just sign a fund agreement and send it with your money or appreciated securities. You can then make distribution recommendations by mail, email, or text (verified by voice call). To get started, contact Cynthia Johnson at 205-310-1205 or by email at cynthia@thecfwa.



P.O. BOX 3033
TUSCALOOSA, AL 35403

FIDDLE FEST RETURNS TO TUSCALOOSA

The sixth annual Southeastern Fiddle Championship will be held April 30 at Shelton State Community College. The CFWA is



proud to partner with the Tuscaloosa Tourism and Sports Commission and Shelton State Community College to bring this event back to Tuscaloosa. Many sponsors make this event possible. It is a family friendly free event with competitions throughout the day concluding with a 7:00 pm performance by the award-winning band, Breaking Grass.

SPRING GRANTS DEADLINE

The deadline to submit an application for the Spring Grant Cycle is April 1. These grants are available to any 501(c)3 organization. The applications are available for download on the CFWA website.



PILLARS NOMINATIONS SOUGHT

The 18th Class of Pillars of West Alabama will be recognized October 13, 2022 at Indian Hills Country Club. Two friends of the Foundation, Barry Mason and Sarah Patterson, are pictured at a recent event. They have both been recognized as Pillars. Nominations for this year's class are being accepted with a May 2 deadline for submission. Nomination forms can be found on the website at www.thecfwa.org.