

PHILANTHROPY MATTERS

2021 is Going, Going, Almost Gone!



by Yurianna Mikolay, Executive Director Ocean Reef Community Foundation

This time of the year tends to fly by in a blur of celebrations and precious time with family and friends. In the blink of an eye, just like that, 2021 will soon be a memory. With the whirlwind of festive activity between Thanksgiving and the New Year, it is easy to be distracted from the task of countering your tax obligations with the right tools and donations. Which can have not-so-festive consequences in the next year.

The Foundation offers a simple solution to take the pressure off yearend giving, not just this year, but every year after. Opening your own named Donor Advised Fund (DAF) takes literally just a few minutes, and ensures your current year tax deduction along with all the time you need to decide how to make your resulting donations. The only must do is to postmark or transfer the donation to start the fund by December 31st and the details can be finalized in 2022. Because DAFs have no distribution requirements, they allow you to time contributions for maximum tax advantage and develop philanthropic plans on your own timetable.

While the benefits of DAFs are many, the flexibility and immediacy are particularly relevant at this most wonderful time of the year because they help donors to relax and enjoy it. Many prefer to do their annual giving to favorite causes through their DAFs at the holidays because we make it easy. Some family funds



ORCF Haiti Disaster Relief Fund Update

Shortly after Haiti's August earthquake the Foundation quickly dispatched \$70,000 in emergency aid and healthcare thanks to the Club's outreach and member generosity. Since we last reported we have also funded two additional grants totaling \$50,000 to send special assistance to the hard to reach and hard hit Pestel and Cayemites areas where the Club has identified high concentrations of employee family members. One grant funded two cisterns to provide clean water to thousands in Pestel. Pictured here are recent distributions of more than 32,000 pounds of rice, hundreds of gallons of cooking oil and much needed tarps to the two affected areas. We are very grateful to our partners on the ground for personally reaching out to make sure that the relatives of employees were aware of and benefited from the distributions, and have heard directly from employees that the help reached their families despite dangerous circumstances and all odds. Look for our final reporting on the effort here soon.

incorporate giving as a holiday tradition by inviting younger generations to designate gifts and develop their own nonprofit passions. Others take advantage of our knowledge of local organizations outside the gate to volunteer serving up holiday meals, wrapping presents or simply funding gifts for families in need.

Whenever and wherever nationwide you make your charitable donations, we'll do the work and you'll get the credit and pay no fees whatsoever. Thanks to our Administrative Fund, the Foundation is exceptional among community foundations and commercial providers in offering DAFs at no cost as a service to the Ocean Reef Community. Our Investment Options are a particularly popular way to grow your fund and only the manager's basic costs are passed through – currently a very low 20 basis points. There is no better deal out there.

Private Foundation?

Of course, if you have a private foundation with an annual five percent distribution requirement – as many members do – there is added pressure to make decisions before yearend. Gifting any remaining required amount to a DAF by yearend fulfills the foundation's legal obligation and provides extra time to make well considered grants. In the case of a donation made specifically to satisfy the requirement, the National Council on



Foundations recommends that amount go back out to charity from your DAF within the next tax year. We specialize in complementing private foundations, but and more often, donors are converting them to DAFs.

To learn more, please stop by our office in Suite 148 of the Ocean Reef Business Center, visit www.oceanreefcommunityfoundation.org, email foundation@oceanreef.com or call (305) 367-4707 and I'll be happy to answer any questions you may have.

Your support of the All Charities Weekend strengthens entities, like the Ocean Reef Community Foundation, that enhance Ocean Reef Club's Unique Way of Life and enables the Ocean Reef Community Foundation to provide for thousands in Key Largo, Homestead and Florida City. Call 305-367-5996 to learn more.

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