



Beckman Society Newsletter

August 2013



#8704 Bill and Lynne Combs

Are You 70½ years of age? Consider an IRA Rollover!

“My memories of summers at Dudley go back to the early 1950s, and Lynne and I are delighted that both our son and our grandchildren have been able to create new Dudley and Kiniya memories of their own. Lynne and I have been enthusiastic supporters of Dudley’s Annual Fund for several decades. Now, in thinking about our and Dudley’s future, our financial

advisor suggested that we utilize a portion of our IRAs by making a planned gift to Dudley. We have done this in the hope that Dudley and Kiniya can continue to provide the same great summer experience for future generations of campers and leaders.”

Bill Combs #8704, Millington, NJ

For information on giving with your IRAs, see page 2.



#12764 Chris Perry

A Gift of Life Insurance

One of the easiest things that you might consider doing is making a bequest or beneficiary designation, using life insurance and/or retirement accounts. “Making a planned gift has sometimes been considered complicated and mysterious. It doesn’t have to be,” said Chris Perry #12764, who told us recently that he made his first planned gift when he was

offered a life insurance policy through his company. “When I filled out the company’s life insurance form, I just listed Camp as a beneficiary to receive a percentage of the death benefit that would be paid. It could not have been simpler.”

Chris Perry #12764, Wilton, CT

For information on how to make a gift of life insurance, contact Dawn Gay, Development Administrator, dawn@campdudley.org or 518-962-4720.

Dear Dudleyite:

Welcome to the Beckman Society Newsletter, which we plan to send out to you semi-annually.

We are having a great summer at Dudley and Kiniya, but wanted to pause for a moment to let you know that we’d love to have you:

1. Come back to Camp for the Camp Dudley Association Reunion from August 22-25 (for additional details, see www.campdudley.org/alumni/2013-cda-reunion).

2. Consider joining the growing number of Dudleyites who have become members of the Beckman Society (see page 4).

Beckman Society members are at the very core of the Dudley family. They are alumni, parents and friends who have remembered Dudley in their will or estate plan, or who have already made endowed gifts to Camp. By doing so, they are honoring Dudley and insuring its strength for generations to come.

Dudley and Kiniya are recognized as leaders in the American camping world. Each year, we change lives by sharing our motto “The Other Fellow First” with hundreds of campers who are having the summer of their lives. Camp’s endowment, unlike many colleges and prep schools, is relatively modest, just about twice our annual operating budget. Your gift will help strengthen our endowment and Dudley’s future.

Enjoy your summer and hope to see you in August!

Dave Langston #10555
Director of Development
dave@campdudley.org



Dave Langston #10555

It's Now Easier to Make Your Gift through Your IRA

The IRA Charitable Rollover was extended through December 31, 2013 as a provision of the American Taxpayer Relief Act of 2012. The IRA Charitable Rollover allows individuals age 70½ and older to make direct transfers totaling up to \$100,000 per year to 501(c)(3) organizations, without having to count the transfers as income for federal income tax purposes.

- **Who qualifies?** Individuals who are age 70½ or older at the time of the contribution. Please note that you must wait until 6 months after your 70th birthday to make the transfer.
- **How much can I transfer?** \$100,000 per year.
- **From what accounts can I make transfers?** Transfers must come from your IRAs directly to Camp Dudley YMCA, Inc. If you have retirement assets in a 401(k), 403(b) etc., you must first roll those funds into an IRA, and then you can direct the IRA provider to transfer the funds from the IRA directly to Dudley.
- **To what organizations can I make gifts?** Tax exempt organizations that are classified as 501(c)(3) organizations, including Camp Dudley YMCA, Inc., to which deductible contributions can be made.
- **Can I use the rollover to support a particular purpose of Dudley?** As with all other gifts, you can direct your IRA Charitable Rollover gift as you see fit. However, you cannot direct your gift for a purpose from which you receive a personal benefit, goods, or services in return, such as tuition to Camp for a relative, a gala ticket or to purchase items at a silent auction.
- **What are the tax implications to me?**
 - **Federal** — You do not recognize the transfer to Dudley as income, provided it goes directly from the IRA provider to us. However, you are not entitled to an income tax charitable deduction for your gift.
 - **State** — Each state has different laws, so you will need to consult with your own advisors. Some states have a state income tax and will include this transfer as income. Within those states, some will allow for a state income tax charitable deduction and others will not. Other states base their state income tax on the federal income or federal tax paid. Still other states have no income tax at all.
- **Does this transfer qualify as my minimum required distribution?** Once you reach age 70½, you are required to take minimum distributions from your retirement plans each year, according to a federal formula. IRA charitable rollovers count towards your minimum required distributions for the year.
- **How do I know if an IRA charitable rollover is right for me?** If you are at least age 70½ and
 - You do not need the additional income necessitated by the minimum required distribution, OR
 - Your charitable gifts already equal 50% of your adjusted gross income, so you do not benefit from an income tax charitable deduction for additional gifts, OR
 - You do not itemize deductions, OR
 - You are subject to income tax deduction and exemption phase-outs.
- **What is the procedure to execute an IRA charitable rollover?** To complete an IRA charitable rollover, the first step is to contact your IRA provider to learn their procedures. Make sure that you then contact Dawn Gay at Dudley when you direct the rollover so we can look for the check from your IRA provider.

Feel free to contact the development office for more information.

*Dawn Gay, Development Administrator
dawn@campdudley.org, 518 962 4720.*



“Chief” Beckman built the Dudley Foundation

#310 H. C. “Chief” Beckman, who led Dudley for four decades from 1907 to 1946, would be amazed and delighted to pay a

return visit to Camp today. No one has ever done more than Chief to assure that the foundations of our beloved Camp remain strong.

For its entire history, starting in 1885, Dudley has been blessed by the generosity of its alumni, parents and friends. As a result, our Camps have continued to enjoy outstanding leadership, a generous scholarship program and first rate facilities.

You can participate in this tradition by making a bequest to Dudley which will insure Camp’s future financial strength and benefit future generations.

You may do this by leaving a gift to our general endowment or by designating your gift to go to a certain area, such as Leadership, Scholarship, or Plant & Property. Should you wish to make a bequest that is more specific, you should speak with Director of Development, Dave Langston, to assure that your intended gift can be fulfilled.

Please contact Dawn Gay or Dave Langston in the Camp Office at 518-962-4720 for specific questions. Let them know of an existing bequest so that you may become a member of the Chief Beckman Society.

Information for you and your advisors

Legal Name: Camp Dudley YMCA Inc.

Tax ID #: 14-504974

Contact for Executors:

Dawn Gay #19524

Development Administrator

David L. Langston #10555

Director of Development
Camp Dudley YMCA Inc.,

126 Dudley Road,

Westport NY 12993

dawn@campdudley.org

dave@campdudley.org

America is a giving nation

\$298 Billion . . . In 2011, Americans gave more than \$298 billion to charity.¹

81% . . . More than 81% came from individual giving and bequests.

43% . . . More than 43% of wealthy households reported they currently have a will with a charitable provision.²

In addition to providing needed support to the organizations you value, philanthropic planning offers a variety of personal benefits:

- ✓ Maximizes philanthropic impact and personal satisfaction.
- ✓ Integrates charitable strategies into your overall financial strategy.
- ✓ Creates a legacy of charitable giving for you and our family.
- ✓ Facilitates tax-advantaged accumulation of charitable assets for future giving.
- ✓ Assists in minimizing both income and estate taxes.

Most importantly, philanthropic planning empowers charitable organizations to continue their good works and missions.

Reducing taxes through philanthropic planning

Many philanthropic strategies allow you to give generously while providing you with important tax benefits:

- ✓ Charitable donations may provide income tax deductions for gifts made during your lifetime.
- ✓ Donating appreciated securities may help you avoid paying capital gains taxes and reduce the risk of holding a concentrated stock position.
- ✓ Philanthropic planning may reduce the size of your estate and resulting estate tax liability.

From Merrill Lynch Wealth Management

¹ Giving USA 2012.

² 2012 Bank of America Study of High Net Worth Philanthropy.

Setting up a Trust Agreement to help Camp



#8608 Bob and Tuey Stroud
with grandchildren Olivia and
Porter Coutré

“Tuey and I were excited when Dudley announced its plan to acquire Camp Kiniya, hoping that our granddaughter, then 5, would be able to have a Dudley experience. After attending the 125th

Reunion and visiting Kiniya we decided to do something longer term to help Dudley and Kiniya. With the help of our tax lawyer, we set up a Trust Agreement that will benefit both camps at some point in the future. We're happy to be part of the Beckman Society at Dudley. Granddaughter Olivia is now looking forward to her third summer at Kiniya while grandson Porter has to wait one more summer for his first Dudley experience.”

Bob Stroud #8608, Cincinnati, OH



Want to remember Dudley in your will?

If you have questions about updating your will, are considering adding a gift to Dudley, or simply want to make Dudley aware of an existing bequest intention (so that you may become a member of the Chief Beckman Society), please contact Dave Langston (dave@campdudley.org) and/or your lawyer. We are grateful for your gift which will mean so much to the future of Dudley and Kiniya.

Members of The Beckman Society

- #4625 Samuel* and Dorothy* Warr
- #5288 David “Dave” Coffin
- #6084 William V. Dietz*
- #6191 Dr. William W Faloon*
- #6228 William Sperry*
- #6245 W. Carroll “Nick” Coyne
- #6581 Berkeley D. Johnson, Jr.
- #6652 James S. “Jim” and Marge Weaver
- #7221 Dr. Thomas C. “Tom” and Anne Carrier
- #7322 Carl Schmidt
- #7330 Kay Pashley
- #7370 Tom and Carol Crowe
- #7582 Dr. Stuart F. “Stu” Updike
- #7689 Henry S. “Hank” and Gail Poler
- #7701 Frederic E. Schrodtt*
- #7731 Peter S. Willmott
- #7837 T. Frank “Toby” James, III
- #7905 George “Skip” and Nancy Rieger
- #7951 John “Jack” and Katie Kotz
- #7975 Rodney F. “Rod” and Liz Beckwith
- #8191 Alf and Mea Kaemmerlen
- #8276 Charles B. “Charlie” Updike
- #8497 Dr. Kenneth and Freddi Hill
- #8527 Ernest F. “Ernie” and Anna Steiner
- #8608 Robert “Bob” and Tuey Stroud
- #8674 Dr. William M. Vanneman, Jr.
- #8686 Gene E. Little
- #8704 William H. “Bill” and Lynne Combs
- #8798 Alfred M. “Al” and Tony Cady, III
- #8804 M. John and #18204 Martha Storey
- #8891 Richard K. Rogers
- #9060 Ian R. and Mary Ann Crawford
- #9061 C. Roland “Rollie” and #19061 Carole Stichweh
- #9172 John P. Hammond*
- #9459 Dr. Peter Burr
- #9606 Richard F. “Rick” Tomlinson and Julie Welch
- #9655 Bill* and Martha Sword
- #9827 Richard J. Coyle
- #9846 Doug McClure*
- #10065 William T. “Bill” and Terry McCutcheon, Jr.
- #10215 Donald M. Meisel, Jr.
- #10524 Peter and Irene Treiber
- #10555 David L. and #17855 Lora Langston
- #11373 Michael and Leila Stevens
- #11889 Dwight and Kirsten Poler
- #12079 Joseph L. “Joe” and Tink Bolster
- #12764 Chris and Alison Perry
- #15328 JD and Molly Boyle
- #15400 Sally Sword
- #19517 Brent Shay
- Eugene Sullivan
- Loris Tower*
- Michael Walter

* Deceased