



**COMMUNITY
FOUNDATION
BOULDER COUNTY**

INSPIRING IDEAS. IGNITING ACTION.®

Happy new year! While 2020 presented tremendous challenges, we are heartened by the extraordinary generosity of our community. Thank you.

We are grateful to many professional advisors for their philanthropic partnership. Together we were able to help individuals and families to manifest their charitable goals.

We look forward to our continued partnership this year. Please let us know how we can be helpful to you and your clients.



Covid-19 Relief Act Update from David Bennett, Community Foundation Research and Training Institute President



Here's a quick update on some tax matters in the Covid-19 Relief Act:

First, the \$300 Universal Charitable Deduction – available to those who do not itemize on their federal income taxes – has been extended to 2021. In addition, the law now makes it clear that for gifts after January 1, 2021, the deduction is \$300 for a single individual and \$600 for a married couple filing a joint return. As with the previous law, this deduction is not available for gifts to donor-advised funds or supporting organizations.

In addition, the 100% income limitation for cash gifts has been extended to 2021. This limitation – for cash gifts only – means that the donor can deduct an amount up to their adjusted gross income (but can carry forward the excess for up to five years). Again, this special tax benefit is not available for gifts to donor-advised funds or supporting organizations.

-David Bennett, President of [Community Foundation Research and Training Institute](#)

Keeping our community strong: Your role is critical

COVID-19 has significantly impacted nonprofit operations across the country and hampered nonprofits' ability to help their communities during a crisis. The National Council of Nonprofits reports **widespread damage** to nonprofits' programs, services, supplies, staff, and budgets due to the pandemic and current economic challenges. This means nonprofits need philanthropic support now more than ever.



At the same time, some donor segments have been steadily losing confidence in the

For example:

1. Although 24.4% of study participants reported in late 2020 that they planned to give more to charities, that figure represents a drop of more than 6% since early 2020.
2. Gen Z'ers are more likely than other generational cohorts to shift from giving money to charities to supporting local businesses instead. Specifically, 28.6% of Gen Z'ers report this preference, compared to 0% of Matures and just 1.9% of Boomers.
3. Related, 26.3% of Gen Z'ers report that they are not satisfied with traditional charitable donations.

As a trusted advisor to your clients and their families across generations, your opportunity is to offer information and resources to help your clients become more giving savvy-- understanding the impact of nonprofits, how to measure the success of their charitable gifts, and how to select nonprofit organizations who are delivering the greatest return on investment to the people they serve. Our team is deeply familiar both with the needs of the community and the nonprofits who are fulfilling them. We hope you won't hesitate to reach out for support as you help your clients navigate ways to address our community's challenges.

In case you missed it...



CARES Act: tax changes

Contributed by Jane C. Paddison, Attorney-at-Law, Hutchinson Black & Cook, LLC and member of the Community Foundation's Board of Trustees For charitable contributions made in 2020...

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Charitable planning is a must before the sale of a business

Before your business-owner client starts putting out feelers to potential acquirers, be sure to counsel your client about the benefits of...

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Donors

Mary Lamy - a longtime Hygiene-area farmer and donor to Community Foundation Boulder County - established a Donor-Advised Fund at the foundation in 1999. Mary recently attended a field trip...

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Meet *Your* Community Foundation Team

We're pleased to work with professional advisors around Boulder County to ensure your clients receive stellar service and a personalized approach to actualizing their philanthropic goals and related tax savings. With our practice of working in partnership, knowledge of local issues and the philanthropic landscape, and commitment to impact, we're your best resource for donor-advised funds and planned giving. Please contact us to learn how we can assist you and your clients now and into next year.

Members of our Philanthropic Services Team:

- [Lynda Ricketson, Vice President of Philanthropic Services](#)
- [Peggy Driscoll, Philanthropic Services Officer](#)
- [Brooke Kahl, Philanthropic Services Associate](#)

- Caroline Landry, Philanthropic Services Officer
- Matt Zwiebel, Director, Pledge 1% Colorado

PhilanthropicServices@commfound.org | 303.442.0436 | commfound.org/advisors



Statement of Affirmation

Community Foundation Boulder County is committed to being a *community catalyst* for good, alongside donors and partners like you. We believe our community is stronger when all people - women and men, children, older adults, immigrants, people of color, GLBTQ individuals, those with varying abilities and from all faiths - are respected, welcomed, and invited to share their assets and contributions in community building.

We stand with others, in Boulder County and beyond, who courageously strive to build more inclusive communities rather than walls of division. We remain wholeheartedly committed to social justice for our most marginalized and vulnerable people and for the care of threatened environments. We believe in the power of art and music to improve our lives and community. Now, more than ever, we seek opportunities for local action and invite you to join us in our **ongoing leadership work** that includes grantmaking, outreach, and advocacy. We accomplish more together than we do alone.

Donating to your Community Foundation makes a local impact. Get inspired. Donate here.