

## Helping the Millionaire Next Door

Chad Goff began his career in law as a general practitioner, not knowing what his specialty would be. But after having three difficult estate plans thrown at him he knew he liked this work. Years later, the art of listening to a client and translating his or her wishes into a plan on paper continues to excite him.

Chad Goff  
Casoria & Goff, P.A.

His most gratifying experience was to create a plan for an anonymous client – we will call her Mrs. B, who originally wanted to leave her estate to her stepson. Mrs. B was the millionaire next door. She and her stepson shared a one bedroom co-op and an inexpensive car. But after talking with the stepson, it was clear that he did not feel the need for her gift. Chad asked them to consider the Community Foundation of Broward as a charitable option.

In 2001, their \$4.8 million gift created the Community Impact Fund, the largest unrestricted Fund at that point in the Foundation's history. This has helped foster youth complete high school, and find housing and employment. It has also provided HIV/AIDS prevention education to teens.

Chad remains active in the community and volunteers with Tuesday's Angels and SunServe. His counsel? Help clients see the benefit of not trying to exert excessive control over the future. "Leave your plans to people you trust, and then trust them to do the right thing," says Chad.

Chad Goff is a Florida and Broward Bar Association member as well as member of the Professional Advisors Council of the Community Foundation of Broward.



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## Upcoming Events

1<sup>st</sup> Quarter of 2013  
Florida Transfer of  
Wealth Study Released

November 1, 2012  
New Office Location  
Grand Opening  
Community Foundation of Broward  
*by invitation only*

November 8, 2012  
7:30am - 11:00am  
Tax Estate Seminar  
with Steve R. Akers,  
J.D. Bessemer Trust

Sign up at:  
[cfbroward.org/seminar](http://cfbroward.org/seminar)

Contact us for more  
information at 954.761.9503

Community Foundation of Broward  
\$55 million and 28 years invested in Broward  
More than 400 Charitable Funds  
\$100,000,000 in assets



# Advisor Matters

Fall 2012



## The End Is Near (of the year, that is) So Repent (your taxpaying ways)

by Thomas O. Katz,  
Katz Baskies LLC



With year-end bearing down on us, what advice are we giving to our clients between now and December 31st? What sage guidance can we impart so that this New Year's they are giddy – not over the champagne – but over the tax dollars they have saved? Here is a summary of items to keep in mind... now that "The End is Near."

### Estate and Gift Tax Planning: *Gluttony may be a sin, but stuffing gifts into 2012 may be a virtue.*

Currently, every taxpayer can transfer up to \$5,120,000 free of federal gift or estate tax (less any taxable gifts made in the past). This is often called the "applicable credit amount". If Congress fails to act, then beginning on January 1, 2013, the applicable credit amount will be reduced to \$1 million - the level it was in 2001.

High net worth individuals now have one of the best opportunities in history to take advantage of the increased applicable credit amount by making lifetime gifts prior to 2013. The transfers can be made either outright to one or more individuals or in trust for their benefit. (These and other trust and tax considerations are described in the full article at [cfbroward.org/Near](http://cfbroward.org/Near))

Thomas O. Katz is a graduate of the Wharton School and received his law degree from Georgetown University. He is a member of The Florida Bar, American Bar Assn., Broward County Bar Assn., and the United States Tax Court. Thomas is a former Chairman of both the Community Foundation and its Professional Advisors Council.

# Many Wishes One Solution



Don Tescher  
Tescher & Spallina P.A.

"It enables me, as an estate planner, to fulfill a broad range of clients' wishes..."

Don Tescher recently recommended to clients who were planning their estates that they consider the Community Foundation of Broward as a solution. The clients are active Broward philanthropists who, as donors and volunteers, have a wide range of interests. After designating certain favorite charities as beneficiaries, the clients worked with the Community Foundation to capture many charitable wishes for the remainder of their gift.

"I am a big fan of the community foundation concept," Don shared. "It enables me, as an estate planner, to fulfill a broad range of clients' wishes in a simple and economical manner. The Foundation is a stable, local and hands-on organization that acts to serve the best interests of both the clients and recipient charitable organizations in our community."

*Don is a graduate of the University of Florida School of Business and of the University of Florida College of Law, and holds an LL.M. degree in Taxation from New York University. He has been recognized by "The Best Lawyers in America," the Robb Report, Worth Magazine, and Florida Trend magazine. Don is also a member of the Community Foundation of Broward's Professional Advisors Council.*

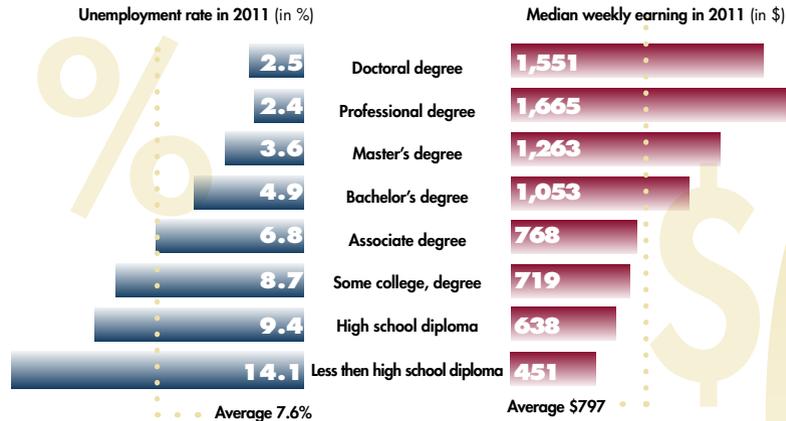
# Wealth Study

Only **44%** of Baby Boomers think it is important to leave a financial inheritance to their children.

**Boomers are twice as likely to leave money to charity as the generations before and after them.\***

\* 2012 U.S. Trust Insights on Wealth and Worth™

# Education Pays



# Controlling Heirs from the Grave

According to Laura Saunders of *The Wall Street Journal* there's a fine line between what a Trust can and cannot mandate – visiting a gravesite yes, preserving a snowball collection no. Read the entire article at [cfbroward.org/heirs](http://cfbroward.org/heirs)



# Foundation Update

## School is Cool

In 1970, the United States had the world's highest high school and college graduation rate in the world. Today we rank 21st. In a year in which the United States topped the Olympic medal count, how do we guarantee a gold medal education for our children? We believe it's by focusing on middle school success, and now partners such as the Broward Workshop, Children's Services Council and the Broward Superintendent of Schools concur. Visit [cfbroward.org/cool](http://cfbroward.org/cool) to learn how the Foundation's School is Cool initiative and our new partners plan to raise graduation rates to 90% by focusing on middle school students' success.

## Art of Community

Broward has 5,297 creative, art-related businesses, with 64,187 employees, generating earnings of \$2.25 billion, but that's just the beginning of how the arts benefit Broward. Learn how the Community Foundation's Art of Community initiative is inspiring hundreds of unconnected residents to come together to solve community challenges at [cfbroward.org/AOC](http://cfbroward.org/AOC)

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