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THE GREATEST GIFT

Philanthropists young and old seek the most effective way to leave a legacy for the causes they care for most

BY KAREN SINGER

Says flamboyant Orchestra New England Music Director Sinclair: 'One of my key things is to leave a legacy to support the future.'

PHOTOS: LISA WILDER

As founder and music director of Orchestra New England, James Sinclair has spent decades cultivating benefactors. Around two years ago he became one himself, by formalizing his intent to give and devising a plan to maximize his contribution.

“I think everyone has stuff they’ve been involved with or care about in some way or another,” explains Sinclair. “I’m in the arts, having founded an orchestra I’ve parented for four decades. One of my key things to leave a legacy to support the future.”

Sinclair, 65, started thinking about his legacy a decade ago, following the death of his parents. His most recent will designates Orchestra New England and the Salvation Army as beneficiaries.

Sinclair is himself the beneficiary of guidance from Open Circle Advisors, a consulting firm specializing in wealth enhancement, wealth transfer and charitable gifting, among other services. “It’s important to have your assets managed so that a will can carry out something significant,” Sinclair says.

“There are a subset of people who are interested in charitable donations,” says Alex Madlener, Open Circle’s managing principal. “We look at ways they can have the most impact, and we can help them on the investment.”

A Yale-trained psychiatrist and financial planner, Madlener assisted with planned charitable giving for his stepfather, Alfred W. Van Sinderen, the late former chairman, president and CEO of Southern New England Telephone. Van Sinderen’s prolific charitable work included the establishment of the Devereux Glenholme School, a private nonprofit for children with emotional and behavioral problems, on a Washington (Connecticut) estate owned by his family.

“Al was certainly interested in giving back to New Haven and Yale,” says Madlener, referring to Van Sinderen, who died in 1998. “He had some tax issues with highly appreciated stock. The problem was how to manage capital-gains liability and also diversify out of that. The larger charitable goal was to benefit Yale and Devereux.”

Part of the solution involved setting up a charitable remainder trust, in which the assets can benefit you during your life, and the remainder goes to charity.

“Besides charitable reasons, there are tax reasons to make gifts, so a lot of families

will use these charitable trusts, where they can take out a certain percentage each year or a fixed amount over a certain period,” explains trusts and estates attorney Stearns Bryant Jr., who also worked with Van Sinderen. “The asset doesn’t recognize the capital gains if it’s placed in a charitable remainder trust.”

So, there are no capital gains taxes for the donor, who also receives an income-tax deduction for the assets.

Charitable lead trusts are another option, where payments are made annually to a charity for a specified amount of time and beneficiaries receive remaining assets.

The tax rules may be changing, however, as administration officials grapple with gargantuan fiscal problems before the Bush tax cuts expire at the end of 2012. Increased capital-gains rates loom, along with a major alteration in itemized deductions likely to diminish the ability to deduct charitable contributions.

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Jef Cheney, tax manager at Meyers, Harrison & Pia, sees two issues coming into play if the Bush tax cuts expire. "Everybody's taxes are going up and the itemized deductions schedule, which allowed you to take 100 percent the last couple of years, now becomes a phase-out."

Also in the crosshairs is the \$5 million lifetime gifting exclusion, which could include charitable giving. It is set to reset to \$1 million in 2013.

For people wondering what to do before the end of 2012, Cheney says, "It's a case-by-case basis."

He typically recommends cash donations this year rather than appreciated assets such as stocks. "They'll get a deduction at fair-market value," he says of such donors. "They'll get a larger deduction and not have to pay capital gains, which next year are going to be higher."



Open Circle financial planner Madlener helps clients get the biggest bang for their philanthropic buck.

Cheney estimates higher-income individuals may see a ten-percent addition to their tax bills in 2013, with capital gains rates for individuals earning \$250,000 and more rising from 15 percent to 20 percent, a new 3.8-percent hospital insurance tax and a 1.2-percent increase from the phase-out of itemized deductions.

"A lot of people say that if we didn't have the charitable deduction people wouldn't be charity-minded," Stearns says. "I'm not sure that's true. What I see in my practice is people who want to benefit charity. They may want to do it in their lifetimes, like the Van Sinderens, or they may want to do it when they pass away.

"I've always felt need to bring it up," Stearns says. "People don't always think about doing it."

Wealth "doesn't really matter" for philanthropic planning, according to

Shelby Wilson, a partner with Berchem, Moses & Devlin, whose practice areas are trusts and estates and tax planning.

"Most clients who are charitably inclined will leave through a will or testamentary documents, and either give a specific bequest or distribution or include some type of arrangement," Wilson says. "For higher-net-worth clients, we're doing planning that fulfills their goals but also personal objectives, which might include incomes to one or more family members and preservation of family assets."

Wilson has clients "of very modest means" who nevertheless desire to include charitable giving in their planning. "In most cases the families are very happy, and a lot of times it creates a kind of pattern of gifting, and many times it perpetuates giving as an ongoing legacy," she explains. "On the opposite end of the spectrum, I have clients who have created foundations that their children want to continue."

Some clients prefer donating to a local community foundation.

"We use the Community Foundation for Greater New Haven when people want to make sure their assets or income get spread around, and that it get used perpetually," says Stearns.

"Many times a community foundation is a more common way to handle these things, for instance, to establish scholarship funds in the name of a child or parent," adds Wilson. "In many cases it's easier and more efficient from a financial perspective as well as an administrative perspective."



Donor-advised funds are a popular option at the Community Foundation for Greater New Haven, which has more than 900 named funds and works with non-profits in 20 area cities and towns.

"In any given year we support hundreds of organizations with grants, and our *Givegreater.org* website [an online database of local nonprofit profiles] has around 215 organizations on it," says Community Foundation President and CEO William W. Ginsberg.

"We have funds from \$10,000 to ones that are many, many millions of dollars," adds Dotty Weston-Murphy, the foundation's vice president of donor and professional services. "I think people are being much more thoughtful and strategic about giving."



The Community Foundation for Greater New Haven helps direct funding to hundreds of groups per year according to CEO Ginsberg.

"The common element is people who are passionate and care about our local community."

People like architect Jay Bright, who set up a trust in memory of his parents at the Community Foundation last year, using his share of an insurance policy he discovered after his mother's death this June.

"I felt this was a chance to do some good in the local area, largely with kids and art," explains Bright. "Both my parents supported the arts. My father was a musician early on and my mother was a painter and tried to teach me piano."

Bright learned about the foundation through multiple donations to non-profits on its *Givegreater.org* website, and by meeting with foundation development director Sharon Cappetta.

"The more I found out, the more I understood how they sought out groups and how they're really trying to help their nonprofits get their acts together and act responsibly," says Bright. "So when this money appeared in my mother's estate, I thought the Community Foundation knows a lot about who's doing what in



There are sound tax reasons to be generous, explains trusts and estates attorney Bryant.

what area, and could help me focus on kids and art. It was much easier than my trying to do research or give a little more to groups I already supported.”

While growing up in a “definitely middle class” family, Bright recalls, he and his sister received small allowances. “At the holidays we were encouraged to give a \$1 to CARE,” he says. “There was the sense that even though you didn’t have much money you were doing better than a lot of people and you should share that.”

Christopher Getman and his wife established funds at the Community Foundation two decades ago. “One is to benefit the New Haven Symphony [Orchestra], and if that ceases to be, the arts in general,” says Getman, principal of Soundview Capital Management Corp. in New Haven.

The other was set up for his three children because he “thought it would be a good idea for them to make decisions about giving.”

Getman has devoted a great deal of time to “giving back to the community,” as a president of the NHSO and chairman of the United Way of Greater New Haven’s Alexis de Tocqueville division. A board

member of a plethora of non-profits, he currently is championing the Yale School of Forestry’s Urban Resource Initiative.

In 2011 Getman and several friends created a Community Foundation fund for Louise Endel, the sprightly nonagenarian who has served on nearly 56 nonprofit boards. “She’s not a person of means but when she goes, which is probably in the middle of the next century, there will be a fund to serve New Haven in perpetuity,” Getman says.

Shelly Saczynski, a Community Foundation board member, learned about philanthropy through her work as director of community affairs for SNET and her current job as director of economic and community development for the United Illuminating Co., where she oversees the corporate contributions program.

“I came from a family that sort of saw philanthropy was for wealthy people, not for people of modest means like me,” Saczynski says. As she “came to know” the people running local nonprofits and their work, she began making contributions to more than a dozen organizations annually, with an emphasis on homeless, women’s issues and other areas of interest.

“I saw how much their work contributes to the quality of the place we live and how they change lives,” explains Saczynski. Six years ago, she and her husband, Richard, who have no children, updated their wills, adding a bequest to the Community Foundation.

“Although we laughingly say we want the last check to bounce, you hope you’re going to die before the money runs out,” she says. “But the thought is if there is something left, it will live on.”

Ilene M. Saulsbury and her husband, Robert, also have set up funds at the Community Foundation. “Mine is an early-childhood fund; his is a scholarship in honor of his father,” says Saulsbury, a 78-year-old child-development specialist who helped shape the city’s Head Start program and currently is a board member of the St. Martin de Porres Academy. “My parents always told me it’s important to give back to the community.”

Sinclair does that every year, with small donations to his charities of choice, including the Salvation Army and the music school at Indiana University, his undergraduate alma mater.

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Opening

Irving Berlin's **White Christmas the Musical** performed by students of Sacred Heart Academy. 2 @ 8 p.m. December 1 at Shubert Theater, 247 College St., New Haven. \$25-\$10. 203-562-5666, shubert.com.

It's 1864 and Washington, D.C. is settling down to the coldest Christmas Eve in memory. In the White House, President and Mrs. Lincoln plot their gift-giving, while others plot his demise. On the banks of the Potomac, a young rebel challenges a Union blacksmith's mercy. In alleyways downtown, an escaped slave loses her daughter just before finding freedom. Told through intertwined stories of historical and fictional characters with music, **A Civil War Christmas: An American Musical Celebration** by Pulitzer Prize-winner Paula Vogel is a funny, serious, heartwarming and critical examination of American values in a time of war. 7:30 p.m. December 6-8 14-15 at Oddfellows Playhouse, 128 Washington St., Middletown. \$15 (\$8 seniors). 860-347-6143, oddfellows.org.

Based on poet Dylan Thomas's classic story **A Child's Christmas in Wales**, this new adaptation by The National Theatre of the Deaf is filled with crazy aunts and uncles, snowball fights and sibling rivalries. The story follows young Dylan as he receives a rare gift from a very special aunt. He not only discovers the meaning of Christmas, but his calling as a writer. All performances will be signed and spoken so all can see and hear every word. 7:30 p.m. Thurs.-Sat., 2 p.m. Sat.-Sun. December 6-16 at Ivoryton Playhouse, 103 Main St., Ivoryton. \$40 (\$35 seniors, \$20 students, \$15 12 @ under). 860-767-7318, ivorytonplayhouse.com.

Circus Minimus gives everyone an opportunity to participate in an enthralling, whimsical celebration of imagination. From Kevin O'Keefe's suitcase an entire circus emerges: tent, band, lights, boisterous ringmaster Steve Fitzpatrick, the officious Mervin Merkle, the incredible Bumbilini family, Magician to the Stars Clyde Zerbin, and Keefer, an innocent trying to run away and join the circus. 7:30 p.m. December 7, 2 p.m. December 8 at Paul Mellon Arts Center, 333 Christian St., Wallingford. \$10. 203-697-2398, choate.edu/boxoffice.com.

Shrek the Musical, based on the Oscar-winning film, brings the hilarious story of everyone's favorite ogre to life onstage. Featuring a score of 19 all-new

songs. 7 p.m. December 28, 2 @ 7:30 p.m. December 29, 1 @ 6:30 p.m. December 30 at Shubert Theater, 247 College St., New Haven. \$100-\$15. 203-562-5666, shubert.com.

Continuing

Nuncrackers: The Nonsense Christmas Musical is presented as the first TV special taped in the cable access studio built by the Reverend Mother in the convent basement. Featuring all new songs including "Twelve Days Prior to Christmas," "Santa Ain't Comin' to Our House," "We Three Kings of Orient Are Us," and "It's Better to Give than to Receive." 8 p.m. Fri.-Sat., 2 p.m. Sun. through December 8 at Almira F. Stephan Memorial Playhouse, 59 W. Main St., Meriden. \$15. 203-634-6922, castleclraig.org.

Every Christmas Story Ever Told by Michael Carleton, James Fitzgerald and John K. Alvarez is a madcap romp through the holiday season. Instead of performing Charles Dickens' beloved holiday classic for the umpteenth time, three actors decide to perform every Christmas story ever told — plus Christmas traditions from around the world, seasonal icons from ancient times to topical pop culture, and every carol ever sung. Recommended for mature audiences. 8 p.m. Fri.-Sat., 2 p.m. Sun. through December 9 at Phoenix Stage Co., 686 Rubber Ave., Naugatuck. \$22 (\$18 seniors). 203-632-8546, phoenixstagecompany.com.

The ghosts of Christmases Past, Present and Future lead the miserly Ebenezer Scrooge on a powerful journey of transformation and redemption in Charles Dickens' holiday classic **A Christmas Carol**. 8 p.m. Fri.-Sat., 2 p.m. Sun. through December 15 at Center Stage Theatre, 54 Grove St., Shelton. \$25. 203-225-6079, centerstageshelton.com.

Tony and Academy Award-nominee Kathleen Turner returns to Long Wharf Theatre to direct and star in Frank Marcus' classic farce **The Killing of Sister George**. By day June Buckridge (Turner) plays Sister George on the hit BBC radio show Applehurst tending to the sick and poor. By night she chews on cigars, swills gin and lets nothing and no one stand in her way, including her long suffering "secretary" Childie. When Applehurst's ratings plummet, the show's producers decide to kill off Sister George in the hope of recapturing the audience. In real life, June refuses to go quietly from her starring perch, in this bawdy and witty

comedy. Through December 23 at Long Wharf Theatre, 222 Sargent Dr., New Haven. \$52-\$42. 203-787-4282, longwharf.org.

Kris Kringle takes on the cynics and disbelievers among us in the holiday favorite **Miracle on 34th Street**, spreading a wave of love throughout New York City, fostering camaraderie between Macy's and Gimbel's department stores, and convincing a divorced, cynical single mother, her somber daughter and the entire state of New York that Santa Claus is no myth. 8 p.m. Thurs.-Sun. through December 23 at Seven Angels Theatre, 1 Plank Rd., Waterbury. \$40-\$30. 203-757-4676, sevenangelstheatre.org.

Sarah Ruhl returns to Yale Rep with the world premiere of **Dear Elizabeth**, chronicling the remarkable 30-year friendship between two of the most celebrated and honored American poets of the 20th century: Elizabeth Bishop and Robert Lowell. With postmarks from Maine to Key West, and as far away as London and South America, **Dear Elizabeth** is a lyrical and moving portrait of two lives that unfold in letters. Les Waters directs. Through December 22 at Yale Repertory Theatre, 1120 Chapel St., New Haven. \$76-\$35. 203-432-1234, yalerep.org.

A satirical spoof of Agatha Christie mysteries, **Something's Afoot: A Musical Whodunit** takes place in an old English mansion during a raging thunderstorm (natch). Murder, mystery,



Kevin O'Keefe discovered Circus Minimus in 1985 when he found a small suitcase outside his New York City apartment and filled it with everything he would need to perform his one-man circus in-a-suitcase around the world. The production comes to Choate's Mellon Arts Center December 7-8.

music and mayhem abound when the guests disappear one by one. (See review in November NHM.) Through December 9 at Goodspeed Opera House, 6 Main St., Chester. \$75-\$31. 860-873-8668, goodspeed.org.

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"They have no idea I've got them in the planning," he says. "I give them little gifts and they can be surprised later."

The Community Foundation's Ginsberg says most donating used to be done by bequests for broad, sometimes unrestricted purposes.

Nowadays, there is more giving by younger people seeking "a much more active dialogue between foundation and donor," and relying on the foundation to provide them with information about issues

in the community and which non-profits are most effective.

"You can get on the Internet and can connect to any charitable cause anywhere with a click," Ginsberg say. "So we need to redouble and triple our efforts to make sure people are aware of us.

"You can be sure there are worthy issues everywhere."

Saulsbury believes recruiting younger donors is crucial.

"At [Community Foundation] annual meetings, I'm always telling them, 'You got to get the young folk in here to carry on. The old folk are petering out.'" ❖