

Foundation has future \$677 million potential wealth transfers

Research results from the Kansas Association of Community Foundations, which includes the Thomas County Community Foundation, projects that over the next 50 years, more than \$677 million will transfer from one generation to the next in Thomas County.

When considering a 12-year time frame, this wealth transfer is estimated at over \$149 million, said Melinda Olson, executive director of the Thomas County Community Foundation. Following the Great Depression and World War II, the United States entered a golden age of business growth and personal prosperity. Americans have created, invested and multiplied unprecedented wealth.

Over the next 50 years, this

capital — a conservative estimate of \$41 trillion nationwide — will change hands, she said.

"Most will go to heirs and taxes, but Kansas community foundations are leading an effort to ensure that a portion is preserved and invested in communities across the state," Olson said.

"For generations, people lived their entire lives close to their birthplace and as wealth passed from one generation to the next, most stayed in the same county. This is no longer true," Olson said.

"Once the wealth leaves our community, it may never return, so we hope to encourage residents to designate a portion of their estates, 401(k) and IRA accounts or life insurance policies to the community foundation." The foundation's conservative

goal is to secure 5 percent of the total amount transferred in Thomas County by encouraging every resident to give together to our community foundation endowment or to local nonprofits.

"Through this generosity, we have the potential to add \$7,472,380.00 to our community foundation endowment in the next 12 years, which would help us provide grants to local nonprofits and ultimately strengthening our community," she said.

The Thomas County Community Foundation is an endowment that will ensure Thomas County enjoys the long-term benefits of this transfer of wealth opportunity. By definition, community foundations are tax exempt, public charities created by and for the people of a local area, such as Thomas County.

Community foundations have a long history as experts in identifying and supporting the long-term needs of communities, as well as acting as knowledge leaders in the area of philanthropy, assisting individuals, families and businesses with their charitable giving decisions.

The Transfer of Wealth study was commissioned by the Kansas Health Foundation and conducted by the Center for Economic Development and Business Research at Wichita State University.

Future intergenerational wealth transfer for each county in Kansas was estimated based on a model initially created by Boston College. For more detailed information about the study, people are encouraged to visit: www.kansascf.org.

According to the study, a state-

wide total of \$598 billion will transfer from one generation to the next by 2060 and \$66 billion will transfer by 2020. Five percent of this 12-year transfer would bring \$3.3 billion to community foundations or local non-profits across Kansas.

"We would invest the dollars

and use just 3 to 5 percent each year for community betterment projects and programs undertaken by our local non-profits. Within a decade we would be able to address the challenges facing our community and enhance the quality of life for our residents," Olson said.

Weddings, Father's Day among June events

By library staff
Pioneer Memorial Library

"What is so rare as a day in June? Then, if ever, come perfect days." This poem by James Russell Lowell comes to mind on those perfect summer evenings when the wind doesn't blow and it's cool, but not hot — in other words "perfect days."

Other days associated with June: Father's Day which is June 15 this year. The library will be closed that Sunday so that staff can celebrate with their families.

Another day which is linked to June is the wedding day. Although weddings are held every month of the year, many people still think of a June bride as traditional.

Whether you are a June bride, a July bride, a December bride, or even just the mother or friend of a bride-to-be, there are lots and lots of resources to help plan the special day. Everything you ever wanted to know about engagements and weddings, you could do without.

If you are unsure of what direction to go, maybe you should start with *Simple Stunning Wedding Etiquette* by Karen Bussen.

Everything from "The Rules of Engagement" to "Just Married" is

covered in this volume. The book covers both the tried and true as well as new situations for today's bride.

When making choices for flowers, dresses, cakes, and everything else, the library has many books to help. *Martha Stewart's Wedding Cakes* is a new book with more than 100 stunning photographs of cakes of all sorts.

Similarly, there are books about flower choices. *To Have and To Hold: Magical Wedding Bouquets*, and *Bridal Flowers* are a couple of choices available. Here again, these books give you a lot of different ideas, just to get your mind right. If you are feeling stressed and need to get more relaxed about the whole situation, try *It's Her Wedding But I'll Cry If I Want To: A Survival Guide for the Mother of the Bride* by Leslie Milk. It will probably make you laugh, but the book has lots of practical advice, also. *Somebody's Going To Die If Lilly Beth Doesn't Catch That Bouquet: The Official Southern Ladies' Guide to Hosting the Perfect Wedding* by Gayden Metcalfe and Charlotte Hays is another tongue-in-cheek guide.

It intersperses recipes (for a Sunday lunch to impress a prospective bridegroom) with good ol' South-

ern advice on all aspects of hosting a wedding.

Maybe you aren't getting ready for a wedding, but just want something fun to read. We have two new fiction books that take a light-hearted look at weddings. *Keep Your Mouth Shut and Wear Beige* by Kathleen Gilles Seidel looks at the wedding from the point of the view of the groom's mother.

Fans of Janet Evanovich might enjoy *Weddings Can Be Murder* by Christie Craig. This fast-paced

adventure follows two mismatched couples as they try to solve the mystery of the serial killer who is targeting brides.

If movies are your thing, you might enjoy *27 Dresses*. This comedy is about a girl who has been in 27 weddings, but never been the bride. Whether you are getting ready for the "best day of your life" or just are looking for some light summer reading, stop by the library and let us help you find something.

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