

## A Gift with Some Strings Attached

Salmon Arm resident, Gabriele Klein, has discovered a way to achieve one of her long-term philanthropic goals by donating shares to Shuswap Community Foundation. And she will be able to take advantage of the significant tax benefits available to a donor who gives publicly traded securities (stocks or bonds) to a registered charity.

In 2003 Klein established the Gertrude and Ludwig Klein Memorial Fund with the Foundation to celebrate the lives of her parents. Income from the fund supports endeavours that foster world peace, the environment, the arts and sport: life-long passions of the Klein family.

Now with Klein's donation of shares to the family endowment fund, a portion of the income will be used to support an annual sponsorship for a first violin chair for Okanagan Symphony Society. Happily this will be the "core violin seat" currently occupied by Shuswap musician Susan Aylard of Sorrento. This is a fitting way to remember Klein's parents who were strong supporters of the Okanagan Symphony and were among the first subscribers in Salmon Arm.

For several years Klein had mulled over the idea of funding a chair with the symphony, but it's absence from the Shuswap had put her idea on the "back burner". However, she notes, the symphony has overcome recent challenges, retired a 5-year debt and now has a "fantastic new conductor, Rosemary Thomson, who really connects with the audience", and has plans in the "not too distant future" to perform in Salmon Arm.

Excited about the possibilities ahead, Klein is an example of a generous, community-minded person working with the Foundation to realize long-term financial goals through a family endowment fund. Klein notes, "This is a simple and cost effective alternative to establishing a private foundation."

Commenting on the recent donation, president Cindy Derkaz states, "We are thrilled to see families embracing the concept of the Foundation as a way to support their passions and enrich their community in perpetuity."

