

FOCUS *on the* FUTURE

summer 2019



Beverly Pevehouse

Remembering a longtime friend, supporter, and leader of Midland Memorial Foundation

Midland Memorial Foundation and Midland Health were saddened by Beverly Pevehouse's passing on April 18, 2019.

Beverly, and her family, have been very instrumental in the success of the foundation and hospital for over 50 years.

Beverly began serving on the Midland Memorial Foundation Board of Governors in 1997. After 16 years of service, Beverly was appointed Board of Governors Emeritus, the highest honor bestowed on a Governor. Understanding the importance of an endowment fund and the need to ensure quality healthcare is available to the future generations of Midland, Beverly established the Pevehouse Family Endowment Fund at Midland Memorial Foundation in 2005. Since 1973, Beverly and her late husband, Joe supported hospital needs such as building campaigns, nursing education scholarships, and new equipment for departments across the hospital. In addition, the Pevehouse Family Foundation has been extremely generous to Midland Memorial Foundation by providing \$207,986 in grant funding since 2013 to purchase hospital equipment.

We are truly grateful for Beverly's support, influence, and service to the mission of Midland Memorial Foundation – she will be dearly missed.

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MIDLAND MEMORIAL
foundation

Community Support Drives Patient Program Funding at Midland Health

Pink the Basin

On April 25, 2019, Midland Memorial Foundation received a grant for \$195,175.00 from Pink the Basin to support the Pink the Basin Patient Program at Midland Health. This patient program is critical as it provides funding for life-saving breast health services to the underserved and underinsured women in our community. In 2018, this program served 561 women that may otherwise not be able to pay for these needed services. Midland Memorial Foundation and Midland Health are so grateful to Pink the Basin for their ongoing support of this program and for providing an incredible \$687,221.78 in funding since 2012.

Head for the Cure

With all goals surpassed in the inaugural year, Midland Health collaborated with Head for the Cure Foundation to host a successful 5k run/walk fundraiser that supports local brain cancer research. The event took place on March 23, 2019 and fundraised \$39,994. Over 375 runners, walkers, volunteers, donors, sponsors, and well-wishers participated. Thank you to the Midland community for their support of this event that will benefit so many members of our community.



Level III NICU Meets and Surpasses Fundraising Goal



Level III NICU Progress Report

We are so pleased to announce that we have met and surpassed our original fundraising goal to support a Level III NICU at Midland Memorial Hospital. To date, an incredible \$9,521,272.77 has been raised, which includes an endowment fund of \$1,000,000. Construction on the project is set to begin this summer. Our local donors in the Midland community are the catalyst behind making a Level III NICU a reality in Midland that offers state of the art care to our most precious residents. Thank you!

Annual Estate Planning Seminar

The 22nd annual Estate Planning Seminar took place on May 2, 2019 with 100 local professionals in attendance. Midland Memorial Foundation co-hosts the event with the Midland College Foundation to bring top-notch speakers in the estate planning profession to provide continuing education credits for lawyers and accountants in our community. We are grateful for another successful year, and thank the Estate Planning Seminar Committee for providing resources to bring such notable speakers each year.

If you are interested in learning more about leaving an estate gift to Midland Memorial Foundation, please contact Nancy Woodman at (432) 221-1572 or at nancy.woodman@midlandhealth.org.



Permanent Endowment

Leaving Your Legacy with Perpetual Endowments

Establishing a permanent endowment with Midland Memorial Foundation is an excellent way to leave a legacy of support for quality healthcare for those living in the Midland area for years to come! And your endowment can provide a way to honor family and loved ones by making perpetual grants in their name.

A named endowment requires a minimum gift of \$5,000, which may be paid in a lump sum or pledged and paid over a period of years. Many types of assets may be considered when planning a gift to establish a permanent endowment. The most popular assets are explained below.

Cash Gifts. Gifts of cash are one of the most common sources of donations to an endowment. The Tax Cuts and Jobs Act of 2017 (TCJA) increased the charitable deduction limit for cash gifts to 60% of Adjusted Gross income – with five years to carry-over excess deduction. Plus, the former “Pease Limitation” capping all deductions for high income taxpayers was repealed by the TCJA. These two new laws are powerful incentives for cash gifts!

Grants from Donor Advised Funds (DAF). Many donors use DAFs held by national Gift Funds and/or local community foundations to support their philanthropy. Grants from these funds are an excellent way to create or add to an endowment. And new law permits pledges to be fulfilled by DAF grants too!

IRA Charitable Rollovers. Donors age 70.5 years and older can rollover cash from his or her IRA to the Midland Memorial Foundation without owing income tax on the rollover! This rollover counts toward the annual required minimum distribution too. The annual maximum is \$100,000 per person. The transfer must be paid directly to the Foundation to be tax-free. So please contact the Foundation for delivery instructions.

Gifts of Appreciated Publicly Traded Stock. Gifts of appreciated stock is a tax-wise way to make a gift! The donor receives an income tax charitable deduction for the full value of the stock – as well as escaping all potential capital gains tax. Your stock gift is valued on the day of transfer, so please contact the Foundation for wiring instructions.

Gifts of Appreciated Mutual Fund Shares. Like publicly traded stock gifts, the donor receives an income tax deduction for the value of the shares and escapes capital gains tax! Many mutual fund companies will require the Foundation to open an account with the company to accept the shares which can require extra time to complete the gift.

Gifts of Privately Held Stock. Unlike gifts of public stock and mutual fund shares, gifts of privately held interests (e.g., S Corporation stock, partnership units, LLC interests, etc.) will require an independent,

qualified appraisal to determine the value of the charitable deduction. These gifts can be very valuable but must be carefully evaluated by you, your counsel and the Foundation. For example, avoiding pre-arranged sales obligating the Foundation is important so that you escape potential capital gains tax.

Real Estate Gifts. The Foundation will also consider gifts of all types of real estate (e.g., residential, commercial, agricultural, etc.) on a case-by-case. These gifts can also be very valuable but must be carefully evaluated by you, your counsel and the Foundation. An appraisal is required to substantiate your charitable deduction.

Oil and Gas Interests. Interests in natural resources can be valuable gifts to an endowment with the Foundation! These valuable but must also be evaluated by you, your counsel and the Foundation. An appraisal is again required to substantiate your charitable deduction.

Helpful Resources. Some helpful resources for you and your counsel to review while planning your gift for endowment include IRS Publication 561 (Determining the Value of Donated Property), IRS Publication 526 (Charitable Contributions) and IRS Form 8283 (Non-Cash Gifts). These forms and publications are available at www.irs.gov.

We are eager to work with you and your advisors to establish a permanent endowment with the Midland Memorial Foundation. Perpetual endowments are an excellent way to leave a legacy of support for quality healthcare for those living in the Midland area for years to come! If you are interested in setting up an appointment, please contact Nancy Woodman at (432) 221-1572 or at nancy.woodman@midlandhealth.org.

Thank You for Your Generous Contributions

Cumulative contributions received by Midland Memorial Foundation between January 25, 2019 and April 24, 2019

THE BUILDERS SOCIETY

John and Maurine Cox Foundation

THE CORNERSTONE SOCIETY

B. R. Greathouse Testamentary Trust
Mr. and Mrs. Carlton E. Beal, Jr.
Mr. and Mrs. James Gripp
Mr. and Mrs. John M. Hillman
Mr. and Mrs. Robert Horton
Pink the Basin
The Sparks Foundation

THE FOUNDERS SOCIETY

Mr. and Mrs. Barry A. Beal
Mrs. Fran Dawson
Howard Hodge Unitrust
Mr. and Mrs. Russell Meyers
Rachel Lyman Charitable Trust
Scarborough-Linebery Foundation
Mr. and Mrs. James R. Small

THE LEADERS SOCIETY

Barbara J. Magruder Trust
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Estate of Helen G. Harrison
Mrs. Karen Orozco
Mr. and Mrs. Jack B. Wilkinson, Jr.
Ms. Kelly Wright

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Mr. and Mrs. Jack Young
Mr. Marvin L. Zoller

Thank You for Your Generous Contributions

Cumulative contributions received by Midland Memorial Foundation between January 25, 2019 and April 24, 2019

GIFTS RECEIVED IN MEMORY OF FRIENDS AND LOVED ONES

*Barbara Allen
Roger Allen
Dan Black
Greg Boles
Doc Dodson
Reva Hazel Edgerton
Betty Ewan
James Lucas
Forrest Muire
T.B. O'Brien
Frances Ratliff
Michele Glover "Love" Sheppard
Jack Swan
Sheila Thompson
Glenda Wright*

GIFTS RECEIVED IN HONOR OF FRIENDS AND LOVED ONES

*Jenifer Dumire
Nancy Gibson
Mary Kennedy
Joe Liberty
Ed Magruder
Debbie and Steve Pruett
Nancy Woodman*



Named Endowment Funds

Midland Memorial Foundation Endowment Fund
*Sudhi Agrawal, M.D. Pediatrics Endowment Fund
Alsup Family Endowment Fund
Aggie E. Anguish Nursing Scholarship Endowment Fund
Kathy Blackwell, R.N. Nursing Scholarship Endowment Fund
Herb and Elizabeth Blankinship Endowment Fund
Brent G. Blonkvist, M.D. Infant and Children's Endowment Fund
Dr. Edward "Pete" Carter Anesthesiology and Operating Room
Endowment Fund
Reid and Ellen Jo Caskey Endowment Fund
Viola M. Coleman, M.D. Endowment Fund
Peggy and Bob Cowan Emergency Room Endowment Fund
Nadine Craddick Endowment Fund
J.D. Crawford Endowment Fund
Jimmie and James Currie Family Endowment Fund
Linnie Hall Davidson, R.N. Nursing Scholarship Endowment Fund
Louise and Decker Dawson Endowment Fund
Sue and John Robert Dorr Endowment Fund
Susie and Don Evans Endowment Fund
Lois and Richard Folger Endowment Fund
John W. Foster, Sr. M.D. Endowment Fund
Edith Anderson Garst and Robert M. Garst Endowment Fund
Richard and Nancy Gibson Endowment Fund
Glendorn Equipment Endowment Fund
The B. R. Greathouse and Helen Greathouse Endowment Fund
Arden and Rosalind Redfern Grover Endowment Fund
Kelly Rhodes Grover Endowment Fund
Paula and Jim Henry Scholarship Endowment Fund
Herd Family Endowment Fund
Patsy Hochman, R.N. Nursing Scholarship Endowment Fund
Nancy S. Hull Endowment Fund
Bettye and Lanny G. Ice, Sr. Endowment Fund
Thomas P. Ingram Endowment Fund
K. M. Jastrow Endowment Fund
Barbara Tom Jowell Endowment Fund
Ann M. Kleine Nursing Scholarship Endowment Fund
Klingensmith's Endowment Fund
LaForce Family Endowment Fund
Nancy and Joe Liberty Endowment Fund
Rachel Lyman Endowment Fund
Rachel Lyman ACC Endowment Fund
Edwin H. Magruder, Jr. Endowment Fund
The Marquez Family Endowment Fund
Larry and Dorothy Melzer Physician Recruitment
Endowment Fund
Midland Pathologists, P.A. Endowment Fund
Bascom Mitchell Family Endowment Fund
Bill and Eva Mitchell Endowment Fund
Wayne and Jo Ann Moore Endowment Fund
Morrow Family Endowment Fund
NICU Endowment Fund
D'Ann and John R. Norwood Endowment Fund
Ortloff Engineers, Ltd. Endowment Fund
Barbara J. O'Shaughnessy Endowment Fund
Hal and Sweetie Peck Endowment Fund
Roni and Wes Perry Family Endowment Fund
The Pevehouse Family Endowment Fund
Charles H. Priddy Endowment Fund
Pruett Family Endowment Fund
James H. Purvis Endowment Fund
The Randee and Jack Rathbone Family Endowment Fund
John J. Redfern, Jr. Endowment Fund
R. Joan Rhodes Endowment Fund
Rogers Family Endowment Fund
Marilee and Ed Runyan Endowment Fund
Billie G. Ruppe, R.N. Nursing Scholarship Endowment Fund
Dorothy Turner Scharbauer Endowment Fund
Roxane and Ben Strickling Family Endowment Fund
Joseph G. Suckarieh, M.D., Heart Institute Endowment Fund
The Lissa and Cy Wagner Endowment Fund
Billy Ray "Pee Wee" Watson Endowment Fund
Nancy and Woody Woodman Endowment Fund
Charles M. Younger, M. D. Endowment Fund

* Designates newly established endowment funds

If you are interested in establishing a named endowment fund, please contact Nancy Woodman at (432) 221-1572 or at nancy.woodman@midlandhealth.org.



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The Leaders Society \$1,000-\$4,999
The Founders Society \$5,000-\$24,999
The Patron Society \$25,000-\$99,999

The Cornerstone Society \$100,000-\$499,999
The Builders Society \$500,000-\$999,999
The Memorial Society \$1,000,000-\$4,999,999
The Pillar Society \$5,000,000+



MIDLAND MEMORIAL
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Information provided to Midland Memorial Foundation is kept in strict confidence. Please write to us if you wish to have your name removed from future fundraising requests. Upon notification, all reasonable efforts will be taken to adhere to your wishes.