

NEWS ON THE

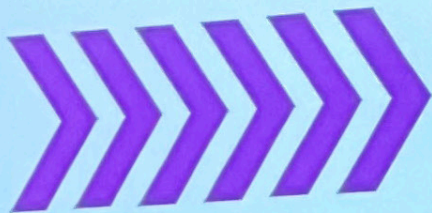
# Horizon

22/23 CP Year in Review

ISSUE 14

UNCOMMONLY NKY

FALL 2023



NITE. GROW. SUC

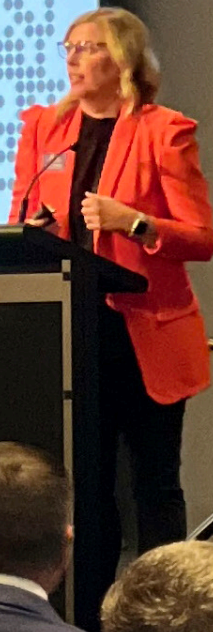


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## LETTER FROM THE PRESIDENT & CEO

“

let us know how we can help you create  
more good for northern kentucky!

”

**Dear friends,**

The holiday season is upon us, and we have much to be thankful for at Horizon Community Funds! We are full of gratitude for our generous donors, dedicated partners, and engaged community members.

With the holiday season comes the giving season. If you are looking for ways to make a charitable impact this year-end, continue reading for how we can help.

We recently celebrated the groundbreaking of the OneNKY Center, a building that will house several NKY organizations, including Horizon. This is an exciting development for our region, as our growth organizations work together for accelerated momentum in our community!

Give Where You Live NKY received additional funding and national recognition, thanks to the hard work of our partners, boosting the giving circle's ability to make a positive impact in the community.

To continue our strong partnerships with our local professional advisors, we also co-hosted a panel discussion on tips and tricks for mergers and acquisitions and the role a community foundation can play in this process.

Thank you for being a part of our giving community. Let us know how we can help you create more good for Northern Kentucky!

Warmest regards,

*Nancy Grayson*

Nancy Grayson, President & CEO



I live here and I give here.



# OneNKY Center

## BUILDING FOR THE FUTURE



*NKY leaders, including Horizon President & CEO Nancy Grayson, attend the OneNKY Center groundbreaking.*

At the end of August, we broke ground on the OneNKY Center, an office building designed to consolidate OneNKY's regional growth organizations under one roof. Governor Andy Beshear was in attendance for the event, along with other Northern Kentucky leaders.

This new building will house Horizon Community Funds, among several other economic

growth and professional organizations in our region, including OneNKY Alliance, Northern Kentucky Chamber of Commerce, meetNKY, BE NKY Growth Partnership, The Catalytic Fund of Northern Kentucky, Northern Kentucky Bar Association, and Thomas More University. Labs for the Covington Life Science Partnership and Covington Life Science Lab will occupy approximately 15,000 square feet of the 45,000-square-foot building.

This exciting initiative presents a unique opportunity for these regional organizations to collaborate seamlessly, fostering innovation and collective impact for the benefit of our community's growth and development. We at Horizon are thrilled to be a part of it.





## **Horizon Community Funds: Your Partner in Giving**

Horizon Community Funds of Northern Kentucky is proud to partner with generous individuals, families, and businesses to help raise the quality of life for all people in our Northern Kentucky community. We are committed to supporting the vibrant and vital facets of our community that make us proud to call this our home.

As we enter the giving season, we are here to help you achieve your charitable goals by providing you with personalized, philanthropic support. Whether you're starting a new fund or contributing to your existing fund, Horizon Community Funds will help you create the most impact possible.

## **Give Wisely: Year-End Giving Tips For 2023**

### **donor advised funds**

With the recent increase in the standard deduction, many donors are using donor advised funds to “bundle” charitable gifts for several years into one calendar year. This strategy allows you to exceed the standard deduction in one tax year, while using a donor advised fund to support your favorite charitable causes in the coming years.

### **appreciated assets**

A charitable gift of appreciated assets is one of the most popular non-cash giving techniques. Many taxpayers have substantially appreciated investments that would be ideal for this purpose. With a gift of a highly appreciated asset, you can potentially avoid capital gains tax, preserve your current cash flow, and generate a charitable tax deduction.

### **qualified charitable distribution**

If you are age 70 ½ or older, you can gift up to \$100,000 per year directly from your IRA to Horizon Community Funds to support an existing fund or create a new one. By using your pre-tax IRA assets, your charitable gift costs you less. In addition, IRA Charitable Rollover Gifts can be used to meet your required minimum distribution and are not subject to income taxes.

## Important Dates



### gifts of cash

Checks delivered by mail must be postmarked by Saturday, December 30, 2023, to qualify as a 2023 tax deduction. Checks delivered in person must be received at our office before close of business (5:00 p.m.) on Friday, December 29, 2023.



### gifts of stock

Gifts of stock must be received into Horizon Community Funds' donations account before 3:00 p.m. on December 29, 2023, to qualify as a 2023 tax deduction. Please contact us for transfer instructions at 859.757.1552.



### gift of mutual funds

Gifts of mutual funds should be initiated no later than December 20, 2023. Please contact us for transfer instructions at 859.757.1552.



### our office is open 8:30 a.m.- 5:00 p.m. on weekdays, except for the following dates:

Friday, December 22, 2023  
Monday, December 25, 2023  
Monday, January 1, 2024

**please contact us to discuss your year-end giving:**

Nancy Grayson, President | [ngrayson@horizonfunds.org](mailto:ngrayson@horizonfunds.org) | 859.757.1552

# 2023 NKY Philanthropy Symposium

## ADDRESSING EDUCATION IN NKY



Our 2023 NKY Philanthropy Symposium and Horizon Nonprofit Awards took place on September 25 at St. Elizabeth Training and Education Center in Erlanger. This year's Symposium focused on education and key topics being addressed in our region in this field. The day consisted of discussion around a regional snapshot on where

NKY stands with education data; family engagement and out of school time learning through the NKY Student Success Fund; student mental health strategies; and innovation in the education landscape.

Some key takeaways regarding these topics include:

- One in five Northern Kentucky students report serious psychological distress. Regional stakeholders are coming together to address youth mental health through a 10-year vision and strategy to change the trajectory for the region's youth.
- Key employability skills for workplace success include communication, work ethic, and problem-solving skills; a consistent definition of work experiences used by employers and schools; and a willingness of employers to provide more job-shadowing and career mentoring for students.
- Out-of-School Time programming, mentoring, Individual Strength Plans, and family engagement. The Northern Kentucky Student Success Fund supports an innovative pilot project that provides out-of-school time and family engagement programming at Covington, Ludlow, and Newport schools.

Join us at next year's NKY Philanthropy Symposium to take part in conversations vital to moving our region forward!

The Horizon Nonprofit Awards are an additional component of the symposium and highlight the work of nonprofit leaders and volunteers who serve Boone, Campbell, and Kenton counties. We were grateful for the opportunity to celebrate these five individuals.

## Congratulations to our 2023 Horizon Nonprofit Award Recipients!



**Jane Herms**  
EXECUTIVE  
OF THE YEAR



**Aaron Broomall**  
EXECUTIVE  
OF THE YEAR



**Julie Raia**  
STAFF MEMBER  
OF THE YEAR



**Wilbert Ziegler**  
BOARD MEMBER  
OF THE YEAR



**Katie Cooper**  
VOLUNTEER  
OF THE YEAR

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# Planning for Your Legacy: Charitable Giving in Your Business Succession

BY HOLLY MAZZOCCA, PRESIDENT, BARTLETT WEALTH MANAGEMENT

As a business owner contemplating the transition of your company, it's crucial to consider not only the financial aspects but also the legacy you leave behind. Charitable giving can be a powerful part of your business succession plan, aligning your life's purpose and values with your legacy goals.

Horizon Community Funds recently co-hosted a panel discussion to facilitate conversation amongst professional advisors. I had the pleasure of joining Ely Friedman of VonLehman and Todd Wilkowski of Frost Brown Todd to share our best practices for business owners who are planning for thoughtful succession plans.



*Nancy Grayson of Horizon Community Funds and Erin Satzger of Northern Cincinnati Foundation moderate a conversation among panelists Ely Friedman of VonLehman & Company, Holly Mazzocca, of Bartlett Wealth Management, and Todd Wilkowski of Frost Brown Todd LLP.*

## 1. Start with Self-Reflection: Purpose and Values

Before diving into the logistics of your business transition, take a step back and reflect on your personal purpose and values. What impact do you want to leave on your community, and what causes or organizations are close to your heart? By clarifying your intentions, you can ensure that your charitable giving aligns with your core values and vision for your legacy.

## 2. Include Important Partners: Communicate with Spouses and Family

Your business succession plan affects not only you but also your spouse and family. It's vital to have open and honest conversations with them to ensure everyone understands the financial impact of the sale. Transparency about your goals and expectations can help build consensus and avoid potential conflicts down the road. When everyone is on the same page, you can make more informed decisions together.

## 3. Start Preparing Early: Explore All Possibilities

Proactive planning is key to a successful business transition. Begin the process well in advance to explore all possibilities and address any issues



that could reduce the value of your business. Consider different exit strategies, such as selling to employees, engaging in partial seller financing, or even gifting to your children. The more options you explore, the better your chances of securing a favorable deal.

**4. Diversify Your Investments: Don't Put All Your Eggs in One Basket**

If the majority of your wealth is tied up in your business, you risk being overly reliant on the sale's proceeds. Diversify your investments with the help of financial advisors to ensure you have liquidity outside of your business. This is crucial to avoid a "fire sale" scenario and gives you more flexibility in your financial planning.

**5. Partner with Your Community Foundation**

Your community foundation can be an invaluable partner in your charitable giving journey. They can help you navigate the complex world of philanthropy and assist in planning your charitable engagement after the sale. Consider using a Donor Advised Fund through your community foundation to take full advantage of deductions in the year of the business sale.

**6. Maximize the Impact of Your Charitable Gift**

Collaborating with your community foundation allows you to explore opportunities to maximize the value of your charitable gift. By pooling resources with other donors and leveraging the foundation's expertise, you can make a more significant impact in the causes you care about. Your community foundation can guide you in selecting the right organizations and projects that align with your values.

Integrating charitable giving into your business succession plan is not only a generous act but also a way to ensure your legacy aligns with your life's purpose and values. Start early, communicate openly with your family, diversify your investments, and partner with your community foundation to make the most of your charitable contributions. By following these tips, you can leave a lasting legacy that reflects your values and positively impacts your community for years to come.

**contact us to learn more about partnering with  
Horizon Community Funds**

Nancy Grayson, President | [ngrayson@horizonfunds.org](mailto:ngrayson@horizonfunds.org) | 859.757.1552

## impactful philanthropy

### THROUGH GIVING CIRCLES



*Bob and Woody Mueller accepting their Charitable Leader Award.*

In October, Bob and Woody Mueller of Mueller Financial were recipients of the Charitable Leader Award at the Vision 2023 advisor conference in Austin, Texas. Each year, on behalf of Mueller Financial's Broker/Dealer Parkland Securities, monetary awards are given to two advisors to benefit the charities of their choice.

Mueller Financial brought the idea for Give Where You Live NKY to the area in 2018 with the help of Horizon Community Funds. The goal of the giving circle is to put donations directly into the hands of local non-profit groups by pooling funds from donations made by the groups' members. At the quarterly meetings, three members are randomly chosen to pitch their nonprofit of choice. The group then votes, and one nonprofit takes home that quarter's grant. Thanks to the funds the Muellers received through this award and additional

donations they've raised, the final Give Where You Live NKY meeting of 2023 will have two grant recipients.

Since then, the group has grown, and so have the donation amounts. The \$2,500 received from this Charitable Leadership Award will be added to the fund for Give Where You Live NKY, so they can continue to help worthy non-profit organizations in the Northern Kentucky Area. Since its inception the giving circle has granted \$116,000 to local nonprofits.

Bob and Woody's commitment to our community and Give Where You Live NKY allows the giving circle to thrive and engage our fellow Northern Kentuckians in charitable giving. We are grateful for all they do for the community.



*Members hear from a panel on the topic of financial literacy in NKY.*

Members of The 410 giving circle kicked off their 2023 grant cycle with a vote to concentrate on financial literacy in Northern Kentucky. Grant applications are currently under review and funds will be awarded at a celebration in December. To qualify for the grant, nonprofits must be serving at least one of the three counties of Boone, Campbell, or Kenton in Northern Kentucky within the realm of financial literacy.

The 410 operates as a giving circle, where individuals contribute \$410 each, pooling their resources to make a more substantial grant to a local nonprofit. In addition to the financial contribution, members participate in four brief meetings. Information about membership and how to join The 410 can be found at [horizonfunds.org/the-410](https://horizonfunds.org/the-410).



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# Horizon

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c'mon y'all

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## NEWS ON THE Horizon

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