

NEWS ON THE

Horizon

ISSUE 19

Women's Initiative Professional Series

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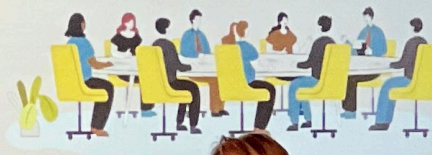
WINTER 2025

Boardroom Balance: Bringing Women to the Table

Thursday, December 5, 2024

8:00 - 10:00 AM

Boone County Public Library, Burlington
NKYChamber.com/Events



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*President & CEO Nancy Grayson participates in a panel for the
NKY Chamber Women's Initiative Professional Series.*



LETTER FROM THE PRESIDENT & CEO

“
we look forward to making 2025 our
most impactful year yet

”

As we step into 2025, we celebrate the generosity and impact our community created last year. 2024 was filled with inspiring moments, meaningful connections, and transformational giving—setting the stage for an even stronger year ahead.

We ended the year with The 410 and Give Where You Live awarding their final grants, reinforcing the power of collective philanthropy. Since their inceptions, the giving circles have granted more than \$230,000 to Northern Kentucky.

In November, we hosted a session on business succession planning, which you can learn more about on the following page.

Our fund partners continue to make a tremendous impact, and we are grateful for their dedication to Northern Kentucky. This issue highlights the recent milestones of several of those fund partners: Beechwood Schools, Camporosso, and EducateNKY. Continue reading to learn more!

We are excited for what's ahead and look forward to making 2025 our most impactful year yet. Thank you for being part of this journey!

Warmest regards,

Nancy Grayson

Nancy Grayson, President & CEO



I live here and I give here.

business succession planning

CHECKLIST FOR ENSURING YOUR COMPANY'S SUCCESSFUL NEXT CHAPTER



By: Sarah Cameron, Esq., Managing Partner of the Northern Kentucky office of Dinsmore & Shohl, LLP

Transitioning a closely owned business—whether through sale or passing it to the next generation—requires careful planning and execution. The goal is to ensure that the process is smooth, maximizes the value of the business, and

continues your company's legacy in a positive way. Below is a checklist for you to consider when taking the first steps in preparing your business for transition.

1. ORGANIZE FINANCIAL RECORDS

Ensure that all financial statements, tax returns, profit and loss statements, and balance sheets are up-to-date and easily accessible. Clear, organized financial records build trust with potential buyers, streamline due diligence, and ensure a smoother transition for your heirs in case of an unexpected passing.

2. ADDRESS LEGAL CONSIDERATIONS

Engage professionals to review your corporate governance documents, as well as all contracts and any other legal obligations tied to your business. Amending out-of-date legal documents will facilitate a smoother transaction and protect the interests of all parties involved.

3. DETERMINE THE BUSINESS'S CURRENT VALUE

Before you make decisions concerning selling or passing on your business, it is essential to understand its market value. Engage a professional appraiser to conduct a valuation of your business. This assessment will help you set realistic expectations and identify areas for improvement to maximize your company's worth as well as help guide you in determining the best strategies for your estate planning.

4. PLAN FOR TAX IMPLICATIONS

Consult financial advisors to understand the tax implications of selling or transferring your business. This includes understanding capital gains taxes, inheritance taxes, and any other potential liabilities that may arise during the transition. A strategic approach to taxes can significantly enhance the financial outcome of the transition.

5. OBJECTIVELY CONSIDER THE BEST FUTURE LEADERSHIP FOR YOUR COMPANY

This point is important, but the most difficult to advise on. People are the heart of your company. As much as possible, unemotionally and objectively assess the individuals on your team to determine best-suited candidates for future leadership, and provide opportunities for those individuals to gain additional cross-functional experience.

6. COMMUNICATE WITH STAKEHOLDERS

Open communication helps build trust among stakeholders, including employees, customers, suppliers, and family members. When stakeholders are informed, they are more likely to feel secure and valued, bolstering their commitment to the company during the transition period. Effective communication allows for discussions about the family legacy, values, and vision.

CONCLUSION

Preparing a closely owned business for sale or transfer to the next generation is a significant and complex undertaking. By taking thoughtful action and engaging professionals where necessary, you can achieve a seamless and beneficial transition for your company and family.



CONSIDERING YOUR PLANNED GIFT

Planned giving allows donors to invest in the future of the community they love, and Horizon Community Funds of Northern Kentucky is uniquely positioned to assist you. Review the information below as you consider establishing your gift and contact us with any questions about how we can help you strategically accomplish your future financial and charitable objectives.

WHO CAN MAKE A PLANNED GIFT?

Anyone with a desire to give can make a planned gift. Generally, donors give assets like IRAs, securities, real estate, insurance benefits, and cash. Many are surprised to learn how easy it is to create a lasting legacy that can preserve the family name, honor loved ones, support a favorite nonprofit, minimize tax burdens and/or support the community they call home. Bequests to Horizon Community Funds are exempt from estate taxes.

WHAT GOOD WORK CAN I DO WITH MY PLANNED GIFT?

You can support the arts, enrich education for our youth, protect the environment, provide food, clothing and shelter, or foster economic development. The options are limitless as long as the purpose is charitable in nature. Often donors find it most satisfying to provide a gift with flexibility. By making an unrestricted or field of interest gift, you ensure that your gift will provide the maximum benefit to the community. It will be used to respond to the prevalent needs of the community generation after generation. Your planned gift can be directed to any of Horizon Community Funds' existing funds or, with a bequest or gift of at least \$25,000 (\$50,000 for scholarship funds), a new named fund can be established.

HOW WILL THE PROCEEDS OF MY FUND BE USED TO BENEFIT THE COMMUNITY?

Horizon Community Funds will invest the principal of your gift and make grants from the earnings annually. If your gift creates unrestricted capacity, Horizon Community Funds will use the annual distribution to make impact grants that align with pressing needs or compelling opportunities. Funds for specific nonprofits will be distributed directly to the agencies each year.

WHEN SHOULD I INCLUDE THE GIFT IN MY ESTATE PLAN?

Anytime you are drafting or changing your will or estate plan, you may want to consider charitable legacy gifts. Your financial or legal advisor can provide professional guidance related to your specific estate, beneficiaries, income goals, taxes, and other considerations.

HOW DO I PLAN AN ESTATE GIFT?

Call your financial advisor, estate planner, or Horizon Community Funds staff. We provide confidential philanthropic services to prospective donors and their professional advisors, without pressure or obligation. Giving a planned gift is simple:

You include a bequest or planned gift to Horizon Community Funds of Northern Kentucky in your will and notify us.

Upon your death, we establish a fund in the name you have chosen or direct your gift to the Horizon Community Funds fund that you have recommended.

HOW DO I NOTIFY HORIZON COMMUNITY FUNDS OF MY PLANNED GIFT?

The process is very simple. Once you have made provisions for naming Horizon Community Funds of Northern Kentucky as a beneficiary, please complete a Statement of Intent that clarifies your commitment and communicates your wishes. Some donors also work with us to prepare a memorandum of understanding. While it is not required, it does allow you to further clarify your intent for your planned gift. As an additional alternative, some donors decide to establish a fund during their lifetime. It allows them to begin seeing the impact of their giving and serves as the repository of their future planned gift.

please contact us to discuss your planned giving:

Nancy Grayson, President | ngrayson@horizonfunds.org | 859.757.1552

advocates for a stronger NKY

PARTNER SPOTLIGHTS

We currently partner with many Northern Kentucky donors, nonprofit entities, and companies to operate their funds. You can start your own fund based on your passions and values, or contribute to an existing fund that we manage on behalf of several local nonprofits.

Our fund partnerships provide a flexible way for you to support your preferred nonprofit organization or charitable effort. To learn more about how you can support the following fund partnership efforts, or any of our funds, visit us at www.horizonfunds.org or contact Nancy Grayson at ngrayson@horizonfunds.org.

beechwood schools fund

In 2022, Beechwood Independent Schools established a nonprofit fund with Horizon Community Funds to serve as the “giving stream” supporting Beechwood’s Learning Reimagined Capital Campaign. Beechwood Schools Board of Education launched the campaign to support the second phase of Beechwood’s building project. The \$1.5 million campaign enhanced funds provided by the state of Kentucky. The money went toward providing new equipment, technology, and instruction for Beechwood students. Construction was completed this past fall and was open for classes in January.



advocates for a stronger NKY

PARTNER SPOTLIGHTS

camporosso cares fund

Camporosso Wood Fired Pizzeria gave back in a big way this past holiday season by donating 100% of its November profits to support its staff and fund a Christmas Toy Drive for local first responders.

Additionally, the newly established Camporosso Cares Fund, created in partnership with Horizon Community Funds, provided community members with a way to contribute directly, with donations helping to provide holiday meals for families in need throughout the local area. Contributions for additional support can be made at horizonfunds.org/fund/camporosso.



educateNKY

EducateNKY, a nonprofit fund partner of Horizon Community Fund, is a local non-profit committed to ensuring that the Northern Kentucky education landscape excels in meeting the needs of families and learners. To achieve this, the organization has assembled a group of local leaders and dedicated

volunteers who envision an education ecosystem that inspires and empowers every eager, vibrant mind. EducateNKY focuses on expanding both existing and new opportunities while improving outcomes for all children and their families through the exploration and adoption of innovative approaches to prenatal-12 education in the region.



— THE — 410

The 410 giving circle wrapped up 2024 with a \$15,000 grant to Lord's Gym Ministries. This funding will help support their work in promoting health, mental well-being, and substance use recovery in the community.

Health, mental health, and substance use challenges are major concerns in Northern Kentucky, which is why The 410 members chose this focus for their 2024 grant. Their dedication to making a real impact is inspiring, and this grant is a reflection of their commitment to addressing urgent community needs.

Lord's Gym Ministries provides a safe and supportive environment for individuals facing adversity, offering fitness programs, mentorship, and resources to aid in recovery and overall well-being. The \$15,000 grant will help expand their programming, allowing more individuals to access essential health and wellness services, including fitness activities, counseling, and substance use recovery support.

WHAT IS THE 410?

The 410 is a giving circle made up of emerging philanthropists from Northern Kentucky who want to make a meaningful difference. Members contribute \$410 each year, pooling their funds to support nonprofit programs in Boone, Campbell, and Kenton counties. Each fall, they come together to choose a cause and award a grant that can drive real change in the community.

Want to be part of the next grant cycle? More details on the 2025 process will be announced this summer. In the meantime, you can learn more at horizonfunds.org/the-410.



Members of Give Where You Live NKY awarded their 2024 fourth quarter grant to Teal We Find a Cure, benefiting the Nourish food pantry at St. Elizabeth's Cancer Center.

The Oncology Dieticians at St. Elizabeth Healthcare identified a significant issue of food insecurity among cancer patients, which was negatively affecting their treatment. Many patients faced difficult choices between medical expenses and buying food. Estimates suggest that 17% to 55% of cancer patients experience food insecurity. To address this, St. Elizabeth created "Nourish," a no-barriers food pantry that provides open access with no need for evidence of need or referrals. Designed to preserve patients' dignity, Nourish offers a clean, marketplace-style experience. This initiative aligns with the healthcare system's mission to improve health and address Social Determinants of Health, with support from the Freestore/Foodbank for non-perishable items.

WHAT IS GIVE WHERE YOU LIVE?

Give Where You Live NKY is a giving circle offered by Horizon Community Funds in partnership with Mueller Financial, Inc. The membership-based group engages the community with charitable giving through quarterly, one-hour meetings. Participating members nominate a nonprofit of their choice, three of which are randomly selected and briefly discussed by the group. The members then vote on one of the three organizations. Each member donates \$100 towards the grant awarded to the winning nonprofit. This format lends itself to busy community members who are looking for an easy way to give back to nonprofits that serve Boone, Campbell, and Kenton counties.

Learn how you can get involved at horizonfunds.org/give-where-you-live.

TRUSTEE SPOTLIGHT

jim uebel

COUNCIL OF TRUSTEES



HOW DO YOU APPLY YOUR EXPERIENCE FROM YOUR CAREER TO YOUR ROLE AS A MEMBER OF HORIZON'S COUNCIL OF TRUSTEES?

I have had the privilege of serving as a community banker for almost 40 years. At the core of community banking is meeting the financial needs of the individuals and businesses in our area, including the many nonprofit organizations raising the quality of life for all the people across Northern Kentucky. Community banking has been referred to as “banking for the people”. We share a symbiotic relationship with our region, where our success is directly tied to the success of all the people of our region. I focus on leveraging the relationships I

have built over the years with successful individuals that share the same passion for giving back to our community, to gain their financial support through Horizon Community Funds to invest with impactful nonprofit organizations across our three-county region.

WHAT DO YOU ENJOY MOST ABOUT SERVING ON OUR COUNCIL OF TRUSTEES?

I enjoy the collaboration of the strong group of Northern Kentucky leaders committed to cultivating positive change by supporting impactful nonprofit organizations. The group works hard towards shared goals and measured success. I also appreciate that Horizon is led by an energetic and focused staff.

IN YOUR OPINION, WHY IS IT IMPORTANT TO HAVE AN ORGANIZATION LIKE HORIZON SERVING NORTHERN KENTUCKY?

Horizon Community Funds is unique in that it is focused on our three-county region. Our community solely benefits from HCF's work. Horizon is one of numerous leader-driven initiatives which define us as a unified region, resulting in positive outcomes for everyone.

WHAT WOULD YOU SAY ARE SOME OF THE MAJOR BENEFITS TO PARTNERING WITH HORIZON COMMUNITY FUNDS AS A DONOR OR FUND HOLDER?

One of the major benefits of partnering with Horizon is that ALL monies are used to benefit Boone, Kenton, and Campbell Counties only. Also, as a community banker, I know there is no “one size fits all” solution, and Horizon provides numerous flexible ways to give. Finally, partnering with Horizon sets an example for the next generation of how to leave both a short-term impact and a longer-term legacy. Our children have been blessed with successful careers and at some point it is important that they carry the torch of stewardship to benefit our community. I see second-generation wealth giving as a major challenge in our NKY region, but one that Horizon is focused on addressing.

WHAT ARE YOUR TOP FIVE THINGS TO DO IN NORTHERN KENTUCKY?

There are so many reasons my wife, Pam, and I have spent our entire lives in Northern Kentucky and chose to raise our four children here. While our top five things to do have changed over the years, I would say, our favorite thing to do is go to the numerous locally owned wine and restaurant establishments such as Ripple Wine Bar, Walt's Hitching Post, Blinkers Tavern, and Governors House. When its time for cold beer and wings, we take the crew to Barleycorn's for the very best wings, Doc Style! Number two includes cheering for our grandchildren as they play soccer at Pendery Park and Town & Country (Kings Hammer). Pam and I travel on a regular basis, and always enjoy our experience of going through our world-class international airport- #FLYCVG. During basketball season, we support my alma mater, Northern Kentucky University by going to the games - Go NORSE! Finally, it is always fun to take our grandchildren to the Aquarium at Newport on the Levee.

COUNCIL OF TRUSTEES

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c'mon y'all

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Sara and Brandon Bray of the Bray Foundation awarded five nonprofits \$10,000 each, for a total of \$50,000, to support skilled trades in Northern Kentucky.