

CORNERSTONES

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ROY AND MARCIA ARMES HOPE TO MOLD ENGINEERING LEADERS

Leaders aren't born," legendary football coach Vince Lombardi once said. "They are made."

And if leadership skills can be taught, perhaps the most appropriate vehicle is a student's college education, believes Roy Armes, chairman, CEO and president of Cooper Tire and Rubber Company.

"The University of Toledo produces outstanding graduates, including many excellent engineers," said Mr. Armes. "Helping students develop leadership skills, in addition to their academic skills, is an increasingly important component of education, particularly in today's globally competitive environment."

That belief, along with gratitude for his own education, has resulted in a \$100,000 gift by Mr. Armes (Eng '75) and his wife, Marcia, to establish the Engineering Leadership Institute in the College of Engineering at The University of Toledo.

The new Institute will provide opportunities for up to 12 sophomores and juniors in the College of Engineering each semester to hone their leadership abilities. The students, nominated by their departments and selected by a rigorous process including a personal interview with

the dean of Engineering, will participate in seminars, team-building exercises and public speaking opportunities, and will attend one or more national conferences in their area of study.

Members of the group will also take part in specially designed interactions

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Through their \$100,000 gift, Roy and Marcia Armes hope to help UT's engineering students build leadership skills.

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ROY AND MARCIA ARMES HOPE TO MOLD LEADERS

with distinguished alumni, industry and governmental leaders who will be selected to serve as Institute mentors and speakers.

In addition, the students will serve as ambassadors for College activities and events, and will receive a special leadership scholarship during their senior year.

Mr. Armes' own leadership skills have not gone unnoticed by his alma mater. He was humbled by being named Distinguished Alumnus by UT's College of Engineering in 2008.

"Coming back to be honored as an outstanding alum was beyond my expectations and wildest dreams. Being recognized by the University for a successful career was a great honor," he said.

"Receiving a wonderful education from UT and the College of Engineering has provided me with many opportunities," said Mr. Armes. "My wife and I feel we've been very fortunate, professionally and personally. We're pleased to be able to give back to the University, and hope that by creating the Engineering Leadership Institute, we can help others develop the necessary skills to succeed."

"The motto on our University's seal," notes College of Engineering Dean Nagi Naganathan, "refers to UT's role as the 'Moulder of the Future.' Roy Armes, as a successful CEO, leads a company that molds unique products every day to aid the mobility of our society. We are thankful for their generous support and are delighted to be able to partner with Roy and Marcia in our mission to mold the engineering leaders of tomorrow."

CARLSONS' GIFTS TO BOOST UT LIBRARY COLLECTIONS

As the tenth president of The University of Toledo, Dr. William S. Carlson is perhaps remembered best as the individual who led UT from the rank of a small municipal campus to a state university. During his 14-year tenure, the University's enrollment nearly tripled, and the physical campus experienced tremendous growth as well.

Barbara Floyd, director of UT's Ward M. Canaday Center for Special Collections, recalls meeting him at Dr. Frank Horton's inauguration. "You could sense Dr. Carlson's great pride in the University, especially in how it had grown since he had overseen its change from a small municipal institution into a large state-supported one," she said. "Despite his serving as president for 14 years, when you look through his papers you sense that he was a faculty member first, a scholar and researcher second, and a president third."

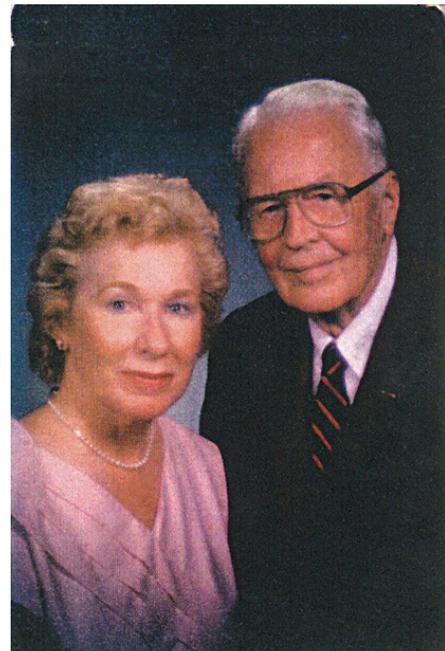
After Mr. Carlson's death in 1994, his wife, Claire, continued an interest in UT, especially in the library which bears his name. Ms. Floyd feels fortunate to have enjoyed a long-standing relationship with Mrs. Carlson. "She was a fascinating person, who was always interested in what was happening in the library named for her husband."

Mrs. Carlson called and occasionally visited, to inquire about new acquisitions and exhibits, and about her husband's papers, which are preserved in the Canaday Center.

Mrs. Carlson, a nursing professional who worked for the U.S. Public Health Service and the Needham, MA Public School Department, died in January 2010.

Through a charitable remainder trust she established in 1996, she provided a contribution to UT totaling approximately \$118,000. The gift is earmarked for the Canaday Center, with 70 percent to be used for special collections purchases and the remainder for rare books purchases.

An additional gift of \$100,000 from her trust will establish a fund to improve,



Through two trust gifts, the late Claire Carlson will benefit collections at the library which bears the name of her husband, Dr. William S. Carlson, UT's tenth president.

maintain or add materials to the Carlson Library.

"The Carlsons' donation will allow the Canaday Center to continue to purchase the kind of rare and unique items that make our library different from any other academic library," said Ms. Floyd. "In times of budget constraints, when there is not much money to support special collections, this endowment will allow us to grow and develop our collections for use by our own students, as well as researchers from around the world."

"We greatly appreciate receiving this gift from the Carlson estate," noted Dr. John Gaboury, dean of UT Libraries. "Dr. and Mrs. Carlson's generous support of The University of Toledo Libraries has extended over many years. This gift will make the UT libraries stronger and will impact students, faculty, and staff for generations to come."

INSIGHTS ON ESTATE PLANNING: Q&A WITH LEADERS IN THE FIELD

There are multiple considerations in estate planning: providing for loved ones, lifetime needs and plans, personal legacy and goals, and accomplishing each of these within the complexity of legal and tax rules.

Recently, David Rectenwald, a partner in the firm of Shumaker, Loop, & Kendrick, and Frank D. Jacobs, a partner with Eastman & Smith, offered some insights and timely comments about the process.

UTF: *What are the pitfalls and challenges of the 2010 repeal of estate tax?*

DR: The current environment is unprecedented. It poses two major problems. First, clients need to make sure their current estate planning documents work. For example, trusts that provide for a charity or a spouse, based upon the estate tax exemption amount, do not work because no exemption exists. The effect, while unintended, is to leave nothing! Second, estate planning in this environment of uncertainty is incredibly risky. Clients who want to take advantage of lower gift tax rates or the lack of a generation skipping transfer tax must realize they may be stung if retroactive legislation is passed.

UTF: *As active community members and legal advisors, you have a unique perspective on "philanthropy at work." How is philanthropy impacting UT and Toledo?*

FJ: Private charitable giving is a powerful force in the Toledo area. Funding of nonprofits by the government and by corporations has shrunk. In my experience, people in the Toledo area are generous with their philanthropy. That includes The University of Toledo, one of the bright spots in the Toledo metropolitan area in terms of affecting education and job attraction. UT is relatively unique among U.S. universities in having the variety of educational offerings not only at the undergraduate level, but also at the graduate and professional level.

UTF: *When your clients discuss their intent, generally what motivates them to include*

charities in their estate plans or to make major gifts during their lifetimes?

DR: Every donor's motivation is unique. However, the most common motivations include: (a) the desire to memorialize or honor a loved one, (b) fond memories and good experiences with the charity, and (c) a sense of duty to give back to the community or to show gratitude for being so fortunate in life.

UTF: *The IRA Rollover benefited charities and donors. Will Congress extend the IRA Rollover provisions?*

FJ: An extender is likely to be passed. This is an ideal strategy for a donor over 70-1/2 to transfer up to \$100,000, satisfy their minimum distribution requirements and fulfill the charitable intentions in a very cost-effective way. There is no taxable income or charitable deduction; donors benefit even if they don't itemize or reside in a state like Ohio, without a state income tax charitable deduction. Everyone is a winner.

UTF: *How can I ensure a charity will be a good steward of my gift?*

FJ: For substantial gifts, I'd advise a written donation agreement between the donor and the charity, like the UT Foundation's fund agreement. This describes the purpose and use of the gift and the donor's intent. It can provide for periodic accounting and reporting to the donor. It is important for donors to remain engaged with their favorite charities and stay apprised of current activities. Some charities are more efficient than others. Many charities have websites where information on the charities, their operating efficiency, and the various programs and funds are available.

Note: The preceding is provided for information purposes only, and not intended as legal advice.

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as of March 22, 2010

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