



THANK YOU

Thank You Members and Donors

Black Diamond Foundation September 2019 Update

Status Update on the Family Resource Center

We have a one year extension of the current lease to allow time to secure a new site and move without affecting the operations of the center. Several sites have been identified and we expect that a new site will be secured in the next few months. Our efforts will then shift to funding the purchase of the site and relocating the Center.

Status of Charitable Giving in America

Last year was the first time the impact of the new tax law, which eliminated or sharply reduced the benefits of charitable giving for many would-be donors, could be measured. Giving by individuals fell, while contributions from foundations and corporations rose.

Tax reform probably hit households that used to itemize the hardest. Numbers from the Fundraising Effectiveness Project showed a near 3% increase in large gifts, defined as \$1,000 or more in 2018. But modest gifts between \$250 and \$999 fell by 4% and gifts under \$250 dropped by more than 4%. The total number of donors also declined.

Qualified Charitable Donation (QCD) is a strategy that can keep both donors and charities on course with charitable donations. Taxpayers age 70½ and older can use a QCD to donate annually directly from a traditional IRA to an

eligible public charity without counting that amount as taxable income. It would count toward the required minimum distribution (RMD) and reduce the taxable amount of the mandatory withdrawal. The link below has further information on how to take advantage of this tax saving tip.

[Kiplinger Article on QCDs](#)

See you this fall,

Foster Lamm, Chairman, Black Diamond Foundation