

LEAVING A Legacy

Fall 2020

Honoring Neighbors Steve and Barbara Brooks

Carmel residents Steve and Barbara Brooks partnered with the Community Foundation for Monterey County (CFMC) for a very special planned gift. At the 2020 Legacy Luncheon they spoke about how creating a Charitable Remainder Trust (CRT) increased their income during their lifetimes and will leave a legacy in the future.



(l to r) Christine Dawson, Steve and Barbara Brooks, Birt Johnson, Jr., Dan Baldwin at the 2020 Legacy Society Luncheon in February

Steve Brooks' family moved to Carmel in 1936 when he was 6 years old. He grew up around music and joined the chorus as a UC Berkeley student. While

on a European concert tour, he met a soprano named Barbara, whom he wed in 1960. After raising their two boys they retired to Carmel to live in the family home.

Meanwhile, for neighbors Felix and Eva Somers, life in Carmel was a dream come true. They escaped the horrors of Nazi Germany and were granted asylum in Australia. There they met and married before emigrating to the United States and moving to California.

A House, A Friendship

In 1965 the Somers bought a cottage on Casanova — right next door to the Brooks' home — where they lived until their passing. Felix passed away in 1980, and Eva



Steve and Barbara Brooks with a photo of their late neighbor, Eva Somers

followed, eight years later. "Over the years, we helped them with end-of-life care for Felix, and senior needs for Eva," said Barbara. In gratitude, Eva left the Brooks the first right of refusal to buy her home when the time came. They were able to buy the house for half the market value and then managed it as a rental.

Charitable Remainder Trust

In 2015, Steve and Barbara moved to Carmel Valley Manor and no longer wanted to manage the property. They met with Kevin Mahoney at Integris Wealth Management for advice. Mahoney recommended they transfer title to their home into a Charitable Remainder Trust, with the CFMC as trustee. They partnered with the CFMC, which sold the house for more than the asking price, and the proceeds were put into the trust.

The trust produces life-long income for the Brooks. "We receive more income from the CRT than we received from the property as a rental," notes Steve. Upon their passing, an endowed fund will be created from the remainder value of the trust to support the nonprofits they specify.

"I first thought the Community Foundation for Monterey County only worked with the very wealthy," Barbara said. They realized this was not the case.

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This annual newsletter shares stories of those who have made the important decision to include a charitable gift to the Community Foundation for Monterey County through their will or estate. We are honored to partner with you in your philanthropy, now and for the future.



2020 Legacy Society Luncheon

Honoring Neighbors, from page 1

“We are both retired teachers with a modest estate, yet we can take part in doing good things in this world.”

– Barbara Brooks



Steve and Barbara Brooks

“The Brooks were delighted to be able to increase their income and use their property for a charitable purpose that was very meaningful to them,” noted Christine Dawson, CFMC Vice President of Philanthropic Services.

In recognition of what Felix and Eva Somers endured during the Holocaust, the Brooks plan to designate a portion of grants from the fund to Congregation Beth Israel in Carmel Valley to support Jewish causes.

“We’re so grateful to Eva for teaching us things we needed to know,” said Barbara. Read more at cfmco.org/Brooks.

Adapted from article by Lisa Crawford Watson, Carmel Pine Cone

The Legacy Society

How will you express your values, experiences and interests to the next generation? Through a planned gift, you can be assured your charitable assets will be directed to the causes you care about most.

If you have made the important decision to include the CFMC in your estate plans, you can become a Legacy Society member. Legacy Society members trust the CFMC to ensure their wishes are carried out. The annual Legacy Society Luncheon honors those who have chosen to partner with the CFMC through their estate.

How it works

- You include the CFMC as a beneficiary of your will or trust. We can help you or your attorney with sample bequest language.
- You determine the type of fund you would like to establish with your gift and the nonprofit(s) you wish to support.
- Your charitable gift is excluded from your assets for estate tax purposes.
- Your gift creates a source of community capital, helping to do good work forever.

Ways to Leave a Legacy

- Bequest (through your will or trust)
- Charitable Remainder Trust (CRT)
- Charitable Gift Annuity (CGA)
- Gift of Life Insurance
- Designate the CFMC as beneficiary of a Retirement Plan or IRA
- Create an Endowed Fund (or contribute \$25,000 or more to an endowed fund)

If you have included the CFMC in your estate, please contact us so we may acknowledge your generosity. While we recognize those who have notified us of their plans, Legacy Society members may also choose to remain anonymous. We will work with you and your professional advisor to create the best solution for you and lasting benefit for others.

Please give Dan Baldwin or Christine Dawson a call at 831.375.9712 or visit cfmco.org/PlannedGiving to learn more. We would be honored to assist you in your legacy planning.

Stories of Legacy Giving

Many individuals and families have entrusted the Community Foundation for Monterey to carry out their charitable wishes. Here are stories of people whose generosity will leave a lasting impact. Whether you have a specific charitable vision, would like to support a field of interest or leave an unrestricted gift, the CFMC will steward the philanthropic resources entrusted to us and make sure your unique wishes are fulfilled.



Charlie Snorf enjoyed a life of adventure, humor, love and giving before his passing in July 2020. A native of Chicago, Charlie attended Yale and received his medical degree from Northwestern University. A trip to Carmel in 1962 led him to move to California with his family. Charlie gave generously to scholarship funds and established the Snorf Scholarship Fund at Northwestern's Feinberg School of Medicine in honor of his father, also a doctor. He and his wife Leslie later added an Endowed Chair in Orthopedics. Charlie and Leslie partnered with CFMC as active donor advisors, making grants to arts and culture, education and health. He designated The Snorf Fund, their donor advised fund at the CFMC, as a beneficiary of his estate so grants will continue in his areas of interest.



Lowell Figen, of Monterey, passed away in 2017. Born in Minneapolis, Lowell graduated from the University of Minnesota. After college he served in the Army in Korea. He and his late wife Janie moved to Monterey in 1957 and ran the Starlight Motel (now Del Monte Pines) before transitioning to real estate. He enjoyed amateur photography, classical music, hiking, horseback riding and running. Lowell frequently attended and supported CFMC events. He left a bequest through his will to benefit two field of interest funds, the Todd Leuders Fund for the Arts and the Fund for the Environment.



Maxwell Chaplin was a citizen of the world. Born in 1926 in China, he attended UC Berkeley before joining the American Field Service, and completed a degree in International Relations. Max married Cynthia Nancy Klein of Carmel and had a career in foreign service which took the couple all over the world before retiring in Carmel Valley. Max began a second career in civic and environmental activities including leadership in the Carmel Valley Property Owners Association, local Sierra Club chapter, Big Sur Land Trust and Point Lobos Foundation. Before his passing in 2020, he and his wife Cynthia created a Charitable Gift Annuity (CGA) at the CFMC which will benefit her during her lifetime and ultimately create a fund to support the Ventana Wilderness Alliance.



Terry Jones Haber was the much loved, wonderful head of a large, diverse family. Terry and her late husband, Edgar "Ed" Haber, a past CFMC board chair, worked as a team to develop what is now Quail Lodge in Carmel Valley. The couple were the 2005 CFMC Distinguished Trustee Award recipients for their local philanthropy. The Habers created a Charitable Remainder Trust with the CFMC which, after Terry's death in 2019, created the Edgar H. and Terry Jones Haber Fund. Thanks to their generosity, this designated fund will benefit the nonprofits they selected in perpetuity.



Jim Valentine: Peace of Mind

Jim Valentine, who passed away in March 2020, oversaw 16 skilled nursing facilities, was chief executive officer of a hospital and two retirement homes, and a successful businessman. Jim gifted the commercial property he no longer needed to the CFMC to establish a CRT. He received income for life from the sale of the property until his passing. Jim also designated the CFMC as beneficiary of his life insurance policy, retirement accounts and his residence. Per Jim's wishes, his CRT and all gifts converted to a designated fund to support four nonprofits he specified: Hospice Giving Foundation, York School, MPC Foundation and Montage Health Foundation.

“Planning in partnership with the CFMC simplified my giving and gave me great peace of mind. I appreciate that my gifts will carry on for future generations.”

– Jim Valentine

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(l to r) Chuck Keller, Betsey Pearson, Carol Keller
View the Legacy Luncheon slideshow: cfmco.org/Legacy

Charitable Gift Annuity

Income for Today, Gift for Tomorrow

A Charitable Gift Annuity (CGA) allows you to make a generous gift to benefit the nonprofit of your choice, while providing yourself a new income source. You or a loved one can start receiving annuity payments immediately or choose to defer them.



“We receive income from our CGA for life, and are confident the Community Foundation will carry out our charitable legacy in the future.”

– Marty and Francesca Wolf
Martin R. Wolf Family Fund

How It Works

- You establish a CGA naming a beneficiary agency (or agencies), a field of interest or unrestricted fund. You can give cash, appreciated stocks, real estate, or other assets.
- You receive a fixed stream of income for life and an immediate tax deduction for the charitable portion of your gift.
- Upon your death, the remainder is added to an existing endowment or used to establish a new endowed fund to benefit the nonprofit of your choice.
- Your fund will generate grants, leaving a legacy by helping to do good work forever.

Charitable Gift Annuity



CGA Benefits

- Income from your CGA may add up to more than the interest and dividends you earn from holding the assets.
- A portion of the income may be tax-free return of principal.
- A CGA reduces estate assets and may decrease estate taxes.

This is a planned giving option for those who have an asset that they want to use for good, and receive guaranteed income. It is backed by the general assets of the Community Foundation for Monterey County.

For information or to see rates of return, call 831.375.9712 or visit cfmco.org/CGA.