



Foundation FOCUS

Summer 2008

INVERNESS VILLAGE ... supported by Asbury Foundation

The Art of Living



Inverness Village resident Bebe Campbell enjoys the arts and culture she didn't have time for when she was a rancher's wife.

Bebe Campbell is simply not one to sit around. She keeps a busy schedule, attending soccer games for grandchildren Alli and Andrew in Tulsa, visiting her daughter and four grandchildren in San Diego, continuing the volunteer work that has been a lifetime love, traveling, staying fit through swimming and walking, keeping up with Inverness Village activities and attending “more musicals and cultural events than ever!”

Bebe has enthusiastically joined in on the many Inverness outings to the opera, ballet, symphony, theater and museums—“anything offered in Tulsa!”—since she moved to the community in June 2003. The arts were something she didn't have time for when she was helping her husband, Gene, run their 200-acre cattle ranch in Wagner County.

The couple bought the ranch in 1977 and worked hard to clear it, remodel the small house on the property, and raise registered Brangus beef cattle without any hired help. Bebe, always up for anything, learned to drive a tractor and brush hog.

When keeping up the ranch and their house in town became too much, the Campbells explored the plans for Inverness Village, which was close to beginning construction. In addition to letting someone else do the yardwork, Bebe liked the idea of planning ahead so as not to burden her children.

After the sudden death of her husband in 2000, she was ready to move. She became one of the first residents when Inverness opened in 2003; her house sold so fast that she moved into her new apartment while they were still putting in countertops and other final touches.

Back when she was raising their two children and helping with the ranch, Bebe also served as president of the Children's Day Nursery and as a volunteer with several community organizations. The convenience of life at Inverness gives her plenty of time to continue her volunteer work with the Women's Association of the Tulsa Boys' Home and the local Red Cross. She recalls spending 16 hours one day during Hurricane Katrina feeding citizens who had evacuated to Tulsa.

Her service at Inverness has grown out of her interest in the cultural opportunities of the city and out of her ties to her neighbors. “I enjoy the fellowship here so much,”

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“Act as if what you do makes a difference. It does.”

—William James

Thank You to All Who Made Our New Bus Possible!

In 2007, an Inverness Village Fund Committee was created to organize fundraising for resident assistance and other projects. In the committee's first capital effort, resident leadership launched a campaign to purchase a larger bus for community outings.

We are grateful for the donations collected and would like to recognize Mr. and Mrs. Joe Holliman, whose significant starting gift made it possible to raise \$160,000.

Committee member Bebe Campbell said, "Our new bus seats more than 30, to take groups to breakfast, cultural events and museums ... it's such a positive addition."

The new bus features five televisions with DVD players, reading lamps, tray tables and drink holders at individual seats, and overhead storage. It has been compared to traveling first class on an airplane!



Inverness Village Fund Committee

Dr. Michael Mitchell, *Chair*

Le Akers

Lloyd Alexander

Scott Bushong

Bebe Campbell

Robert Degen

Alan Ford

Robert Lengacher

Karen McCay

Robert Rorschach



Continued from Our Cover

says Bebe, who was a leader in the recent campaign to purchase a larger bus for day trips.

"Although I still drive, I've used our community bus a lot in the past five years. It's the fun of being with a group," she explains. "However, our old bus didn't offer a smooth, comfortable ride, and it was so small that we often had to rent a bus. One resident came home from the monthly breakfast group outing last year so upset that she was ready to write a check right then

towards a better bus. I asked the administration what we needed to do to get a new one. And it snowballed from there."

Sixty donors and \$160,000 later—raised in just three weeks—the campaign had succeeded. Bebe and other residents ensured the bus was customized appropriately, and in March the new bus was ready for its first outing. Like Bebe, it is now a much appreciated—and very busy!—part of the Inverness community.

A Plan to Leverage the Value of Your Stock

The Tax Benefits of a Gift of Stock

In spite of its ups and downs, the stock market has delivered exponential growth to millions of Americans. Those who invested a number of years ago for the long term now find themselves with highly appreciated stock.

In some situations, stocks and securities comprise a disproportionate share of current estate value. In these cases, there is understandable interest in planning options and tools that leverage this value.

While selling and cashing in on the growth is an option, the shrinkage that results from the applicable capital gains tax is not attractive.

For instance, Mr. and Mrs. Sample own a block of stock purchased several years ago for \$3,000.

The stock has done very well for the couple and today is worth \$10,000. However, the stock pays only 2%, or \$200, in dividends annually.

As the Samples closely examine their financial position, they consider two other realities:

- They face a significant tax liability at year end.
- They would like to make charitable contributions to a number of qualified organizations this year.

The Samples could sell the stock and use the proceeds to fund their philanthropic desires; however, as indicated by Illustration 1, selling the stock results in capital gains tax on the \$7,000 in appreciated value, leaving the Samples with \$8,950, a significant reduction in the original \$10,000 value.

Sample Illustration 1: Capital Gains Tax

Stock		Sale of Stock	
Value	\$10,000	Value	\$10,000
Cost	\$3,000	Tax	\$1,050
Gain	\$7,000	Net	\$8,950

Illustration 2 shows how an outright gift of the stock maximizes the value of the asset and results in a tax savings for Mr. and Mrs. Sample. The stock is transferred to charity and the capital gains tax is bypassed, saving \$1,050 and resulting in a gift to charity of \$10,000.

Mr. and Mrs. Sample receive a charitable income tax deduction of \$10,000, resulting in an actual cash savings of \$3,000 when this year's tax return is filed.

Illustration 2: Gift of Stock

Stock		Gift to Charity	
Value	\$10,000	Value	\$10,000
Cost	\$3,000		
Gain	\$7,000		

Benefits to Donor:

- Bypass capital gains tax — \$1,050
- Charitable deduction — \$10,000
- May save income taxes of — \$3,000

Above is an example of potential tax savings. Please consult your tax advisor for specific information related to your financial situation.

Leveraging the Spirit of Giving

If you'd like more information on a charitable plan that can help you meet your objectives, we invite you to contact our Development Office at 918-388-4247. The information is offered to you without obligation and in complete confidence. Visit our website at www.TheAsburyFoundation.org.



For a brochure on ways to make a charitable gift, call Scott Bushong, Executive Director, at 918-388-4247.



Inverness Village

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Tulsa, OK 74132

www.InvernessVillage.com

*Inside—A Plan to Leverage
the Value of Your Stock*

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