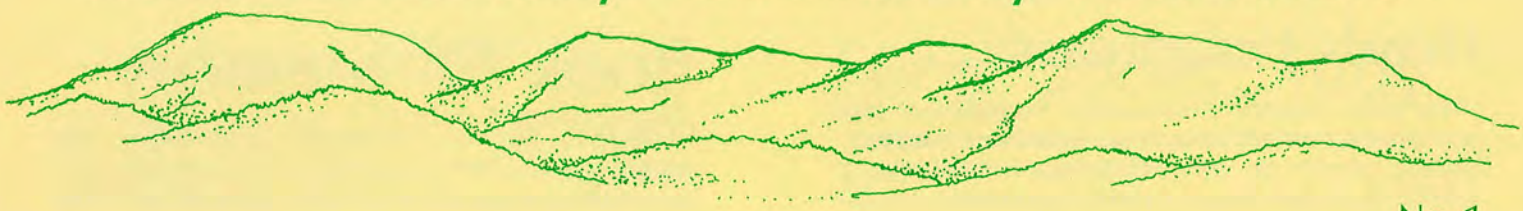
The Polk County Community Foundation



No. 1

Newsletter

Nov. 1976

Foundation Passes $100,000 Mark

John G. Landrum, Jr. Chairman of the Board, Polk County Community Foundation, announced that as of 1 October 1976, the Foundation had received over $100,000.00 in cash donations since its founding in late 1975. The Board of the Foundation is pleased that this significant plateau has been reached in such a relatively short time. Some of the contributions have been of significant size and some, of course, of a more modest nature. Mr. Landrum expressed the hope that a greater number of residents of the community would join in the support of this new public foundation dedicated to improving the quality of life in our Polk County community.

In addition to the cash donations, three Polk County citizens have chosen to remember the Foundation in different ways. One has made the Foundation the beneficiary of household effects of a deceased resident. It is anticipated that the sale of these effects will add significantly to the Foundation's assets.

Another has provided a gift of real estate to the Foundation. Appraised value of the property amounts to $37,000.00.

A third resident has named the Polk County Community Foundation as beneficiary of a charitable remainder trust, current value over $150,000.00. This charitable remainder trust provides income to the donors during their lifetime with the remaining capital accuring ultimately to the Foundation's unrestricted funds.

Considering that the Foundation has been in existence less than a year, Mr. Landrum feels that real progress has been made. He expressed his appreciation to all who have made donations to the Foundation and reiterates his hopes that more interested citizens will participate in the growth of the Foundation, thereby contributing to improving the quality of life in our community. Those who would like further information on the Polk County Community Foundation and its work are invited to visit the Foundation offices on the Ground Floor of the Lanier Library on Tuesday and Thursday mornings. The telephone number is 859-5314, the mailing address Box 1123, Tryon, N. C. 28782

New Directors For Community Foundation

John G. Landrum, Jr., Chairman of the Board of the Polk County Community Foundation has announced the election of six new directors to the board of the Polk County Community Foundation. These six directors, added to the nine original directors of the Foundation, brings the board to its chartered strength of fifteen.

New Directors are: Harry L. Evans, Richard G. Heydt, Robert P. Kinney, Mrs. Garland W. Reese, Grenville S. Sewall and Thomas J. Troup.

Harry L. Evans is a retired U. S. Air Force Major General, past Vice President of Raytheon Company, Past Chairman and Director, Polk County Chapter, American Red Cross. He has been a resident of Tryon since Sept. 1973.

Richard G. Heydt is a retired Chairman and President of the First National Bank of Toledo, Ohio and has been active in various capacities for the American Red Cross at both local and national level. He is currently serving as Red Cross Fund Chairman for the Carolinas. He has been a resident of Polk County since 1973.

Robert P. Kinney has been President, Kinney-Bennett, Inc., and is currently Vice President, Red Fox Properties, Inc. as well as active in several local charitable activities including Co-chairman of our 1976 Cancer Crusade. He has been a resident of Polk County since 1970.

Mrs. Garland W. Reese has been living in the community since 1953 and has been active as an officer or director of several Tryon cultural institutions. She is currently serving as Secretary and Director, Tryon Fine Arts Center.

Grenville S. Sewall retired to Tryon in 1963. He was formerly a Vice President, Chase Manhattan Bank and partner in a prestigious New York law firm. He was very active in many civic, religious and charitable organizations in Rye, New York and Tryon, N. C. He is currently serving his eleventh year as a Trustee for St. Luke's Hospital.

Thomas J. Troup is Vice President, Treasurer and Director of Aksona, Inc. He has served as a Trustee or Director of various educational, medical and civic institutions in Tucson, Ariz., Montclair, N. J. and Spartanburg, S. C. He is currently serving as Vice Chairman, Board of Trustees, Warren Wilson College. He has been a resident of this area since 1971.

Mrs. J. A. Wagner Heads Volunteers

The Polk County Community Foundation has recruited a number of women volunteers recently, among which are the following, who bring a wealth of experience to the Foundation:

Mrs. F. P. Bacon, long-time Tryon resident, former owner of Blue Ridge Weavers, member of the Vestry of the Episcopal Church of the Holy Cross, volunteer of St. Luke's Hospital.

Mrs. Boyd Dunbar, formerly secretary on Wall Street, prominent in the Tryon Little Theatre, active horsewoman.

Mrs. Frederick Farwell, formerly associated with All State Insurance Co., formerly Assistant Manager Norwood Park Retirement Home in Chicago, later Resident Manager Hotel Baker, St. Charles, Illinois. Relatively new to Tryon, Jean served as Trophy Chairman of the 1976 Horse Show.

Mrs. Louis Pettit, formerly a teacher in the New York City Schools and economic researcher for American Cyanamid, Past President of Morristown, New Jersey, Women's Club. She was 1976 Chairman of the Betty Sturgis Fashion Show for St. Luke's Hospital. Currently Membership Chairman of the Tryon Little Theatre and Program Chairman of the Gay Blades Garden Club.

Mrs. John Poteat, member of the Tryon Garden Club, volunteer at St. Luke's Hospital and at the Hospital Exchange Shop, and recently appointed to the National Advisory Board of the Brevard Music Center.

Mrs. Herman Spoerer, formerly a medical technician in Chicago. An expert in needlepoint and a well-known Red Fox golfer. Her husband is a consultant to the Secretary of Labor. Mr. and Mrs. Spoerer are co-chairpersons of the Strawberry Festival at the Tryon Presbyterian Church.

Mrs. Austin Woody, formerly in the personnel office of John Wanamaker, Philadelphia, and with the Brown Instrument Co., division of Minneapolis-Honeywell. Past President of the Gay Blades Garden Club. Assistant Treasurer of the Women of Holy Cross Church.

Mrs. Joseph Anthony Wagner, formerly Trustee Mercy Hospital, Pittsburgh, Pennsylvania; Executive Vice President Pittsburgh Symphony Society; Chairman Symphony Silhouettes; President of the Council of Pittsburgh Medical Service Boards; President of Girls Service Club, in Pittsburgh; Editor of "Entre Nous" newsletter, Director of Mercy Mart, and Director of Volunteer Services of Mercy Hospital, Pittsburgh; and "Woman of the Year" in Pittsburgh. Recipient of the "Red Rose Award" of the Variety Clubs of America. The first non-Catholic to receive the Benemerenti Medal, the highest award the Pope can bestow upon a non-Catholic, usually awarded only to heads-of-state, Presidents, Kings, and similar high officials. Since the beginning of Vatican Records, only 215 persons had received this medal before Mrs. Wagner was so honored.

PCCF Establishes Book Of Memory

The Polk County Community Foundation has established a Book of Memory. This new phase is a memorial program which has been established to provide a way to make a dignified and enduring tribute in memory of a friend or relative. The name of each person honored and the date of death will be inscribed in a Book of Memory.

Gifts of $10 or more should be made to the Polk County Community Foundation. The amount of the gift will remain a matter of confidence between the donor and the Foundation. All gifts will be acknowledged to the donor and are, according to the Internal Revenue Code, fully tax deductible. Mrs. Austin Woody is in charge of the Book of Memory.

The Book of Memory will be on display at a prominent place in the community. Gifts to the Book of Memory will provide two commendable results: lasting tribute will be made to the memory of someone departed, and the funds realized will have the additional virtue of benefitting our community.

In sending in a donation recently a Tryonite spoke of how much the community had meant to them since they had come to Tryon, adding a fervent wish that she would never have to leave here as in her words, "It is next to heaven."

From time to time the names of those honored in the Book of Memory will be published for the information of all citizens of the Polk County area.

Listing Of People Honored In Book Of Memory

Mrs. James Rex Dunn
Mrs. Peter Tennant
Mrs. Lillian B. Bradley
Mr. Albert Lucas
Mr. William Zirk
Dr. Fred C. Brady
Mr. Gaden Corpening
Judge Wallace S. Gourley
Mr. Nikolai Lopatnikoff

Foundation Wants "All" Contributions

Members of the Foundation have heard statements that the Foundation does not want "small" contributions. That is not the case. Although the Foundation is very grateful for those few individuals who have made large donations, they look to all members of our community for support. All contributions, large or small, are needed and are welcome.

Royal Little Addresses Foundation Board

In 1975, the editors of Fortune Magazine made their initial selections for "The Fortune Hall of Fame for Business Leadership." Those nominated were selected for their positive achievements in our nation's business leadership. The initial selections were limited to fifteen men of American historical greatness and only four living business leaders.

The fifteen selected from the past include Henry Ford, John D. Rockefeller, Eli Whitney, Andrew Carnegie, George Eastman, and ten others of equal greatness and fame. Choosing only four living leaders was, no doubt, an equally difficult process. One of the four so honored was Royal Little, founder and guiding genius of Textron, Inc. Although now eighty years old, he still counts thirty organizations and causes in which he is active. He hopes and expects to reduce these activities to a mere fifteen by his eighty-fifty year, to five by his ninety-fifth, and to zero causes eventually. A few of his many civic and philanthropic endeavors include establishing the Rhode Island Charities Trust in 1937, The Providence Community Fund in 1945, a trust to benefit MIT, numerous retirement trusts and developmental loan organizations. In 1966 a Chair at Harvard University Graduate School was endowed in his honor: The Royal Little Professorship of Business Administration.

Of significant interest to Polk County citizens is Mr. Little's dedication to yet another field, that of community improvement and renewal. It is primarily in relationship to this area of knowledge that Mr. Little has just completed a visit to Tryon to discuss with the Board of Directors of the Polk County Community Foundation problems and possibilities in the field of community redesign and renewal.

Several donors to the Foundation have suggested that a study be made of how aesthetic and functional improvement of other towns might be applied in our county. Mr. Little has been involved in the re-development of Narragansett, R. I. for over ten years and discussed his experiences in that field with the Foundation Board.

Citizens interested in solving problems of this nature are invited to get in touch with the Foundation, either on Tuesday and Thursday mornings on the ground floor of the Lanier Library or by telephoning the office at 895-5314.

Foundation Not Community Chest

The purpose of the Polk County Community Foundation is not to play the role of Community Chest. It is not to hamper or control existing programs. It's avowed purpose is to better . . . to enhance . . . the quality of life in the entire area.

Pooled Income Fund Under Study

Subject to further legal review and approval by the Internal Revenue Service, the Polk County Community Foundation plans to establish a pooled income fund.

This would make available a new gift opportunity for those who would like to give financial support to the Foundation but wish to retain during their lifetime, the income from any capital donation made to the Foundation.

An initial gift of securities, cash or saleable property in the amount of at least $5,000.00 will provide the following benefits to the donor:

1. Income during life to the donor or those designated by the donor as income beneficiaries.
2. Participation of your gift in a diversified pooled fund of stocks and bonds under professional management.
3. Quarterly income payments to the beneficiary.
4. Credit for full fair market value of gifts of securities held long term without a capitol gains tax obligation.
5. Tax benefits immediately in the form of a charitable deduction of a portion of the year in which the gift was made and in addition gift and estate tax savings.
6. An IRS approved way to make remainder gifts to the Foundation either by will or during your lifetime.
7. The right to designate which of the other types of Polk County Community Foundation funds will ultimately benefit from your gift.

Investment objectives of the pooled income fund will be to seek high yield consistent with preservation of capital. It is not anticipated that the pooled income fund will be initiated prior to early 1977. For further information on current status or other ways of making a deferred gift, please contact the Foundation office, Box 1123, Tryon, N. C. 28782 or call 859-5314.

Attention World: No Pay Roll At PCCF

The Polk County Community Foundation has no pay roll.

Not one cent of your contributions goes to pay salaries. Since the office was opened, July 1st, 1975, hundreds of hours of volunteer time has been given the Foundation . . . all to help make wonderful Polk County an even better place to live.

A Gift Of Space

It's a great feeling to have the rent paid. The Foundations rent for 1976 was paid by an anonymous angel and the 1977 rent has been assured by one of our local artists.

Foundation Officers And Directors

President: John G. Landrum, Jr.
Vice President Baxter M. Haynes
Executive Director James M. Flack
Asst. Executive Director Harry L. Evans
Administrative Dir: Mrs. J. A. Wagner

DIRECTORS
Holland Brady, Jr.
Leonard G. Carpenter
Paul E. Culberson
Mrs. Robert L. Dick
Harry L. Evans
James M. Flack
Baxter M. Haynes
Richard G. Heydt

The Foundation receives gifts and bequests for charitable purposes specified by the donor or authorized by the officers of the Foundation.

DIRECTORS
Robert P. Kinney
John G. Landrum, Jr.
William J. Maroney
Mrs. Garland W. Reese
Grenville S. Sewall
Allen D. Slater
Thomas J. Troup

NEWSLETTER
Polk County Community Foundation
Box 1123
Tryon, N. C. 28782
704-859-5314

An Income Tax Reminder For Year End Giving

Many of our readers may wish to review their giving program at this time of year with the view of taking advantage of tax deductable contributions made during 1976. The Foundation seeks and will appreciate all contributions, large and small, of cash, articles of value, securities, real estate, life insurance made payable to the Foundation, charitable remainder trusts and bequests by will. Your gifts to The Foundation will provide you with deductions for tax purposes, will assist the Foundation in its programs to improve the quality of life in the community, and will provide you the satisfaction of association with a worthwhile community effort. Donations may be made to the Foundation's unrestricted fund, to an organization or area designated fund, or the donor may wish to establish a donor advisory fund to distribute specific grants to specific organizations either in the local area or elsewhere.