



Rototeller - Rotary Club of Forest Grove

FGRotary.org

Club Leaders

Blake Timm

President

Tim Pearson

President-Elect, Program
Chair

Alma Lozano

Executive Secretary

Ken S. Cunningham

Treasurer

Claudia Yakos

Membership Chair

Julia Kollar

Vice President

Tom Raabe

Past President

Mike Yakos

Rotary Foundation Chair

Duties

Program

Jul 11 Alisa Waibel -
STEM

Jul 18 Club Assembly

Jul 25 Concours Wrap Up

Aug 1 Tom Vogt - Future
Of US Health Care

Rototeller Article

Jul 11 Lucas Welliver

Jul 18 Tom Meier

Jul 25 Jim Crisp

Aug 1 Tom Raabe

Greeting Partners

Jul 11 Scott Coffey &
Don Compton

Jul 18 Jim Crisp & John
Crosley

Jun 25 Ken Cunningham
& Nicki DeBuse

Thought For The Day

Jul 11 Josh Shinoda

Jul 18 Jeff Hoyt

Jul 25 Marykay Morelli

Aug 1 shron Olmstead

We Are Meeting At Prime Time This Week!

July 11, 2018

One Friday In Paradise

Every few months, I'll take Friday off of work to attend the all-day "Continuing Legal Education" seminars put on by the Oregon State Bar. So, at 2:00 p.m. on June 22nd, the only thing between me and a beautiful weekend was a three-hour lecture on the estate planning implications of the Tax Cuts and Jobs Act of 2017.

Most of the lecture covered information I'd read about in the news:

- (i) slightly lower personal income tax rates with broader tax brackets,
- (ii) an increased standard deduction,
- (iii) elimination of certain itemized deductions,
- (iv) a cap on deducting state and local income taxes,
- (v) a reduction in the corporate tax rate from 35% to 21%, and
- (vi) a new deduction for qualified business income from pass-through entities.

However, one issue jumped out to me as particularly relevant to the Rotary Club of Forest Grove:

A larger standard deduction means fewer individuals will benefit from charitable deductions. In 2018, the standard deduction increased from \$12,700 to \$24,000 for married couples. As someone who itemized deductions in 2017, I was delighted that my contributions to Rotary International also saved a tidy sum on my taxes. This year, I'm certain that our itemized deductions will be less than the new \$24,000 standard deduction. Accordingly, there won't be any tax benefit to my giving a \$100 to Rotary (or even if I gave \$5,000).

The lecturer suggested two potential fixes:

1. **IRAs.** If you're over 70 years old, direct that your "required minimum distributions" on any Individual Retirement Accounts (IRAs) be donated directly to Rotary International. Even if you don't itemize deductions, if properly transferred directly from the IRA to an eligible charity, the amount of the donation is excluded from income (up to a max of \$100,000).
2. **Bundling.** Rather than donate \$5,000 a year over a five year period, donate \$25,000.00 in a lump sum once every five years. By bundling the five years of donations together, you can push the total of your itemized deductions over the \$24,000.00 standard deduction for married couples.

What about Every Rotarian, Every Year? Ultimately, the solutions offered above aren't very helpful. Specifically, we know that charitable giving increases when we (1) donate on a regular,

Raffle Prize

Jul 11 Mike Hundley
Jul 18 Lorrie Hutchins
Jul 25 Luis Jimenez
Aug 1 Mckenzie
Johnston Carey

Meeting Place

Jul 11 Prime Time
Jul 18 MPR Pacific U
Jul 25 MPR PacificU
Aug 1 MPR Pacific U

Events

Concours Board Meeting

July 10, 2018

Rotary Board Meeting

July 19, 2018

Thirsty Thursday

July 19, 2018

Forest Grove Concours d'Elegance

July 15, 2018

Board Members

Director 2016 - 2019

Pete Van Dyke

Director 2016 - 2019

Lorrie Hutchins

Director 2016 - 2019

Bryce Baker

Director 2017 - 2020

Doug Thompson

Director 2017 - 2020

Mackenzie Johnston

Carey

Director 2017 - 2020

Josh Shinoda

Director 2018 - 2021

Michelle Thomsa

Director 2018 - 2021

Paul Waterstreet

Director 2018 - 2021

Ryan Garcia

Community Outreach Chair

Mike Hundley

Fund Raising Treasurer

Jim Crisp

Club Services Group Chair

Geoff Faris

New Generations Chair

Ryan Garcia

monthly schedule, and (2) make donating convenient through an automatic charge on our bank account or credit card. Accordingly, I plan to keep making the same donations I have been, through the handy Rotary Direct platform.

I'm not sure what the moral of this story is, but I want to encourage every Rotarian in our club to keep doing the great work you're doing.

#RotaryDirect <https://www.rotary.org/en/donate>

Lawyerly disclaimer: This article does not constitute legal advice and you should consult with your CPA or other tax advisor if you have tax questions.

Lucas A. Welliver

Number of Wild Poliovirus Cases Globally as of July 3, 2018

New Cases Last 7 Days	0
YTD - 2018	11
YTD - 2017	6
Total - 2017	22
Total - 2016	37
Total - 2015	74
Total - 2014	359
Total - 2013	416
Total - 2012	223
Total - 2011	650
Total - 2010	1,352
Total - 2009	1,604
Total - 2008	1,651

Source: <http://polioeradication.org/polio-today/polio-now/this-week/>