

*Town of Acton*



*2006 Guide to Giving*

# *Table of Contents*

Overview.....	1
About Trust Funds .....	2
About Securities.....	3
Stock/Bond Power Form.....	5
Town of Acton Trust Funds.....	7

# *Giving – An Overview*

*To work in the service of human kind is great work.* The Town of Acton undertakes this work directly through public service, teaching and providing free reading and research materials. Your gift will give you the satisfaction of knowing that 100% of your donation will be used in assisting young and old citizens of your community.

## **How to Make a Gift**

Gifts may be made in a variety of forms, including cash, securities, and real estate. **Gifts to the Town of Acton are tax-deductible to the full extent of the Internal Revenue Code.**

## **Cash Gifts**

- **Use your credit card.**  
Call (978) 264-9617
- **Send a check.**  
Make your check payable to the *Town of Acton* and mail to:

Town of Acton  
c/o The Treasurer's Office  
472 Main Street  
Acton, MA 01720

## **For More Information**

For information concerning making tax-deductible gifts to the Town of Acton, please call (978) 264-9617 or (978) 264-9612.

*Thank you for considering a gift to the Town of Acton.*

# *About Trust Funds*

## **What a Trust Fund Really Is**

- A Trust Fund is an endowment or the Town's invested capital that generates funds to be used, in perpetuity, to support the Town in general or a specific purpose within the scope of Town government.
- Over the years, hundreds of donors have created or added to an existing trust fund to provide permanent support for cemeteries, libraries, schools, firefighters and those less fortunate in the community, to name just a few.
- Most of the Town of Acton's trust funds are invested in the Town's Long Term Investment Pool (LTIP). This balanced fund consists primarily of high-quality, readily marketable stocks, bonds, and other assets, which have been approved by the Commonwealth.
- The investment objective is to maximize total return – dividends plus market value – within reasonable risk parameters.
- Each year the Town spends the Trust Fund earnings on current operations and on the other purposes designated by donors and implemented by trustees. Often the donors and trustees decide to reinvest part of the earnings to protect the principal against inflation.

## **What a Trust Fund Does**

- The Town's main sources of income are real estate taxes, motor vehicle taxes, state support, gifts, and trust funds.
- Unrestricted Trust Fund earnings support the general operations. Other trust funds support firefighter relief, cemetery maintenance and land purchases, the Memorial Library, or direct aid payments to citizens in need, as specified by the donors.
- Trust Fund income provides a hedge against downturns in the economy, federal and state budget cuts, fluctuations in the political climate, and other changes.
- Today's citizens benefit from the endowment gifts of previous generations.

Tomorrow's Acton is being shaped by today's endowment gifts.

## **For More Information**

To make an endowment gift or for other information, please contact either:

John Murray, Treasurer

Telephone (978) 264-9612, e-mail [jmurray@acton-ma.gov](mailto:jmurray@acton-ma.gov)

Stephen G. Barrett, CPA, Finance Director

Telephone (978) 264-9617, e-mail [sbarrett@acton-ma.gov](mailto:sbarrett@acton-ma.gov)

# About Securities

## Gift of Securities to the Town of Acton

While many donors prefer to make gifts of cash, a growing number are taking advantage of contributing gifts of long-term appreciated securities to support the goals and operations of the Town of Acton. *All donors should consult a professional tax adviser when embarking on a gift of securities.*

## Valuation

The value of the gift will be the mean of the high and low trading prices on the official date of your gift. The official date of your gift will be determined differently depending on how it is made.

- By mail...it is the postmark date.
- By overnight carrier...it is the date of receipt by the Town of Acton.
- By electronic transfer...it is the date the security is received into the Town of Acton's bank/brokerage account.
- By re-registering the security into the Town of Acton's name...it is the date on the new certificate(s).
- The Town of Acton will issue a receipt for your tax records confirming the value of your gift.

## Making the Gift with Stocks or Bonds

If the certificate(s) are held by you,

1. Send your certificate(s) by certified mail or by overnight carrier, without any endorsement, assignment or other notations to the Town of Acton.
2. Enclose a letter stating the purpose of the gift.
3. Enclose an affidavit stating that no goods or services were received as a result of making the gift
4. In a separate envelope, using the same carrier as employed with the certificate(s), send a stock/bond power endorsed in blank; that is, filling in only your signature but no other information. Your name should appear exactly as it does on the face of the certificate(s). If possible, include a copy of the letter you sent with your certificate(s).

## Advantages of Gifts of Securities

- Receive an income tax charitable deduction based on the long-term appreciated market value of the security at the time of the gift.
- Avoid capital gains tax on the appreciated value of the securities.
- Direct your gift to a variety of different purposes for the benefit of the Town of Acton.
- Fund a life income gift agreement and potentially receive a greater income.

## SPECIAL NOTE:

Do not instruct your bank or broker to sell the long-term securities from your account and forward the proceeds to the Town of Acton. This would represent a cash transaction and you would be liable for any capital gains tax. However, if you hold depreciated securities, it is to your advantage to sell them from your account to establish a tax loss and then to make your gift in cash to the Town of Acton.

If you wish to donate only a portion of the shares represented by the certificate(s), the Town of Acton will complete the transaction and re-register the remaining shares back to you. In your letter, please indicate the social security number and the complete name of the registered shareholder. Please also confirm the mailing address for re-registering the remaining shares.

**If the securities are held by a bank or broker:**

1. You can authorize your bank or broker in writing that you wish to make a gift/transfer of \_\_\_\_\_(number of) shares of \_\_\_\_\_(name of security) to be designated to the Town of Acton for the purpose of \_\_\_\_\_.

Provide your bank or broker with Town of Acton's electronic transfer instructions which you may obtain from [jmurray@acton-ma.gov](mailto:jmurray@acton-ma.gov) or [sbarrett@acton-ma.gov](mailto:sbarrett@acton-ma.gov)

2. Please send a copy of your authorization letter to the Treasurer's Office. Include the telephone number of your banker or broker.

If you or your bank need additional information or have questions, please contact John Murray or Stephen Barrett in the Treasurer's Office by phone at (978) 264-9617 or by email at [jmurray@acton-ma.gov](mailto:jmurray@acton-ma.gov) or [sbarrett@acton-ma.gov](mailto:sbarrett@acton-ma.gov).

**The Town of Acton's legal address in connection with gifts of securities:**

Town of Acton  
Treasurer's Office  
472 Main Street  
Acton, MA 01720  
(978) 264-9612  
Email: [treasurer@acton-ma.gov](mailto:treasurer@acton-ma.gov)

# *Stock or Bond Power*

(to be left blank except for signature)

**For value received, the undersigned hereby assign(s) and transfer(s) to**

\_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Address)

(City)

(State)

(Zip Code)

(Social Security or Taxpayer ID#)

<b>IF STOCK, COMPLETE THIS PORTION</b>	<p>_____ shares of the _____ stock of _____</p> <p style="text-align: center;">(Number) (Type) (Company)</p> <p>represented by Certificate(s) No(s). _____ inclusive</p> <p style="text-align: center;">(Number)</p> <p>standing in the name of the undersigned on the books of said Company.</p>
<b>IF BONDS, COMPLETE THIS PORTION</b>	<p>_____ bonds of _____</p> <p style="text-align: center;">(Number) (Name)</p> <p>the principal amount of \$ _____ No(s) _____ inclusive</p> <p style="text-align: center;">(Amount) (Number)</p> <p>standing in the name of the undersigned on the books of said Company.</p>

The undersigned does (do) hereby irrevocably constitute and appoint

\_\_\_\_\_ attorney to transfer the said stock(s) or bond(s)

(Name)

on the books of said Company, with full power of substitution in the premises.

\_\_\_\_\_  
Date

X \_\_\_\_\_ X \_\_\_\_\_

Signature

Signature

Signature(s) must correspond EXACTLY to name(s) written upon the face of the certificate(s) or bond(s) in every particular without alteration or enlargement or any other change whatever.

Please remember: Send the certificate and stock power SEPARATELY to:

**Treasurer's Office, Town of Acton, 472 Main Street, Acton, MA 01720**

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Fund	Date	Amount	Principal	Income Acct	Income	Disbursed
	Estab.		a/o 7/1/05	a/o 7/1/05	7/1/04-6/30/05	7/1/04-6/30/05
<b>Cemetery Trust Funds</b>						
T-3 George T. Ames Fund	1957	465.49	465.49	711.61	54.82	120.88
T-4 Arlette Appleyard		2,000.00	2,000.00	5,165.98	304.05	210.28
T-24 Luke Blanchard	1909	2,419.24	2,419.24	6,938.63	392.04	315.68
T-7 A.B. Conant Family	1959	1,000.00	1,000.00	2,490.50	154.79	160.65
T-10 Dr. Robert I. Davis	1955	1,000.00	1,000.00	2,910.79	168.61	163.24
T-11 Martha L. Desmond		3,000.00	3,000.00	6,705.41	421.99	449.12
T-20 Frank C. Hayward	1901/1947	1,000.00	1,000.00	9,192.24	407.25	168.96
T-21 Hoit & Scott		500.00	500.00	911.25	71.40	76.74
T-27 Susan Noyes Hosmer	1931	102,238.95	102,238.95	147,455.75	11,089.58	12,133.88
T-34 Jenks Family	1971	142,176.26	142,176.26	131,551.61	12,127.50	12,849.41
Porter Jenks Trust		76,977.01	76,977.01	9,632.69	2,808.33	3,206.54
T-36 Ernest C. Jones	1973	1,000.00	1,000.00	1,745.84	114.71	56.92
T-23 Frank R. Knowlton	1955	1,000.00	1,000.00	1,791.43	124.39	133.25
T-22 Mrs. Harry O'Neil	1957	372.39	372.39	1,573.96	80.62	84.99
T-6 Perpetual Care Fund (old)	1899	178,259.92	178,259.92	186,951.64	16,389.28	18,327.75
T-5 Perpetual Care Fund (new)	1977	741,045.00	741,045.00	20,373.11	35,441.72	87,706.00
T-26 Henry S. Raymond Care		2,000.00	2,000.00	4,924.25	306.36	323.05
T-25 Henry S Raymond Monument		700.00	700.00	12,449.93	507.68	86.99
T-12 Eldridge J. Robbins & Desc	1963	1,000.00	1,000.00	2,213.13	141.43	204.12
T-13 Elbridge J. Robbins lot - Wood	1968	1,500.00	1,500.00	2,831.47	191.64	204.98
T-14 Captain Robbins Lot - Wood	1968	2,500.00	2,500.00	16,518.02	761.51	346.82
T-15 Ethel R. & Fred Robbins & George T. Ames	1968	21,210.08	21,210.08	89,016.13	4,651.06	3,930.46
T-35 Mary E. Smith		2,000.00	2,000.00	2,500.54	201.32	216.61
T-31 Sarah A. Watson		2,500.00	2,500.00	6,449.46	377.30	342.41
T-33 Carrie F. Wells	1959	3,000.00	3,000.00	26,462.25	1,148.95	245.72
T-29 J. Roland Wetherbee	1949	10,000.00	10,000.00	115,682.70	4,880.02	1,096.77
T-19 Georgia G. Whitney	1925/1946	1,500.00	1,500.00	1,564.30	138.66	157.92

Fund	Date	Amount	Principal	Income Acct	Income	Disbursed	Purpose
	Estab.		a/o 7/1/05	a/o 7/1/05	7/1/04-6/30/05	7/1/04-6/30/05	
<b>Charity Trust Funds</b>							
T-16 Elizabeth White Fund	1923	\$ 25,080	\$ 25,080	1,488.34	1,513.81	2,665.23	Income to be used to relieve the necessities of the deserving poor or unfortunate, preferably widows and orphans
T-28 Varnum Tuttle Memorial	1958	\$ 10,000	\$ 10,000	112,154.84	4,737.21	639.81	Income to be used for the relief of worthy poor in Acton to raise their standard of living
T-05 Betsey Ball Charity	1950	\$ 10,095	\$ 10,095	56,851.38	2,890.32	1,010.18	Income to be used for "deserving poor who may be in need of medical or surgical services or may be used for the promotion of industrial education of children resident in Town
T-18 Georgia Whitney Charity	1936	\$ 14,074	\$ 14,074	22,916.37	1,514.27	193.31	Income to be used for the needy poor of S. Acton, preferably elderly persons
<b>Religion Trust Fund</b>							
Charlotte T. Goodnow	1909	\$ 3,000	\$ 3,000	188.16	122.54	16.71	remainder to be applied to the support of the evangelical preaching in the Congregational Trinitarian Church of Acton
<b>Misc. Trust Funds</b>							
T-17 Georgia E. Whitney Memorial Fund	1958	\$ 15,000	\$ 15,000	16,968.09	1,365.47	1,926.28	To provide education and uplifting instruction and influence for the pupils of the Acton H.S. and through such school for the inhabitants of the Town of Acton. It is my desire that said income be used to provide educational advantages not furnished by the town but not used for general maintenance of H.S.
T-37 Jenks - Acton Youth Fund		\$ 21,074	\$ 21,074	2,196.88	1,114.39	744.11	
T-40 James Kinsley Fund	1976	\$ 1,000	\$ 1,000	6,346.81	282.40	38.49	Income to be used for "care and maintenance of land situated in Acton Center which I gave to the town in 1940.
Drum Tricentennial Fund	1977	\$ -	\$ -	827.38	31.33	4.33	Voted by Town meeting (aka "I Hear a Drum" Tricentennial Trust). Funds to be on deposit until 2074 and restricted to grants, gifts, and expenses in connection with creative and aesthetic contributions to Acton's Tricentennial celebration.
Firemen's Relief Fund	1935	\$ 9,830	\$ 9,830	173,310.32	8,907.71	949.39	Income for the benefit of Acton firefighters injured in the line of duty. Fund no longer needed
T-32 W. Acton Fire Relief	1920		\$ -	15,095.93	582.77	79.08	Funds for exclusive support of volunteers of West Acton Fire Company injured in the line of duty.
Conservation Fund				38,455.60	1,465.44	201.55	
<b>Library and Education Trust Funds</b>							
T-01 High School Fund		\$ 4,000	\$ 4,000	766.35	209.15	24.83	Books
T-90 Katherine M. Kinsley Fund		\$ 9,462	\$ 9,462	1,044.06	576.78	437.58	
T-88 William A. Wilde Fund	895/1902	\$ 9,000	\$ 9,000	2,496.87	603.04	518.20	Income to be used for the purchase of new books, magazines and papers for the Acton Memorial Library
T-78 Luther/Susan Conant Fund	1905	\$ 1,532	\$ 1,532	3,578.37	206.39	26.73	Income to be used for the purchase of books
T-16 Luke Tuttle Fund	1915	\$ 200	\$ 200	1,496.16	67.72	72.08	Income to be used for Memorial Library
T-84 Newell B. Tainter Fund	1955	\$ 11,850	\$ 11,850	4,242.87	711.76	83.81	Income to be used for the purchase of books for the Acton Public Library
T-82 Library Planter Fund		\$ 1,000	\$ 1,000	1,474.04	112.41	12.87	
T-80 Mildred P. Moore Fund		\$ 2,000	\$ 2,000	1,644.35	155.25	37.92	
T-70 Mark Clapp Fund		\$ 1,142	\$ 1,142	297.46	66.80	51.91	
T-76 Hiram J. Hapgood Fund	1917	\$ 200	\$ 200	877.15	41.92	5.64	Income to be used to purchase books for the Acton Memorial Library
T-72 Charlotte Conant Fund	1944	\$ 1,500	\$ 1,500	1,599.46	128.07	16.20	Income to be used for the purchase of new books for the H.S. library
T-74 Minnie Davis Fund	1933	\$ 337	\$ 337	322.14	27.64	3.44	Will stipulates that both principal and income to be used for the purchase of books
Florence Grandine Fund		\$ 20,672	\$ 20,672	3,804.28	805.73	166.14	
George J. Kashua Trust	2002	\$ -	\$ -	4,086.82	140.97	21.50	
Acton Mem'l Library Fund Endow	2000	\$ -	\$ -	280,809.13	10,141.03	3,783.72	

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