

The Meadville Tribune

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SATURDAY

Crawford Heritage Foundation — Part one of two



Keeping it 'all in the family'

*Since it was launched in 1998, the Crawford Heritage Foundation has grown from having about \$14,000 in its coffers to being able to award more than \$2 million in grants and scholarships. How is that possible? Find out on **Page A2***

SUNDAY: Foundation receives largest investment in its history

INSIDE



Transport authority

Ceremonial broken on Crawford Transportation terminal administration. Located at the Water Streets "an investment Meadville — at County," officials

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Aggressive found in C

Six people v rabid cat that Titusville. The euthanized after horse and a ki

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Blown-out well spews

The gas ne state officials explosion bef Penfield could

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Homicide suspect Wiley also center of tax p

MEADVILLE TRIBUNE

Troubles continue to mount for Linesville resident Gary C. Wiley — who was within minutes of being released on bond Wednesday



home and auto-repair business, and he apparently could face numerous tax-evasion charges. On Tuesday, Trooper Philip Shaffer was granted the search warrant, and PSP inves-

to suspect he v from customers completing cont And further tailed in the affi

‘Transfer of wealth’ benefits Crawford Heritage Foundation

By Ryan Smith
MEADVILLE TRIBUNE

“Community foundations,” Christian Maher has said, “are the heart of our cities and towns.”

Now, as one generation passes its wealth to its younger heirs, it looks like Crawford County’s heart just keeps growing.

When it was launched in June 1998, the Crawford Heritage Foundation — the nonprofit community-giving organization serving all of Crawford County — had a pool of funds totaling around \$14,000, according to officials.

Since that time, though, its assets and community involvement have grown through new donors each year, with the foundation having awarded more than \$2 million in grants and scholarships as of 2008. And since that time, according to executive director Maher, the foundation has seen even more continuing growth, receiving its largest gifts to date to the benefit of close to 100 different organizations, scholarships and other philanthropic causes.

What’s happening in Crawford County, according to Maher, is part of the generational transfer of wealth — the handing over of assets from one generation to the next — that research shows is occurring



Christian Maher is executive director of the foundation.

YOU CAN HELP

The Crawford Heritage Foundation, the nonprofit community foundation serving all of Crawford County, helps philanthropy-minded people get the most from their giving by administering grants to organizations selected by the donors who funds the foundation’s permanent endowments.

To find out how to get involved and for more information, write the Crawford Heritage Foundation, PO Box 908, Meadville, Pa. 16335; phone 336-5206; or go to crawfordheritage.org on the web.

statewide and across the nation.

“We’ve got a pretty aging demographic” in Crawford County, Maher said recently, and “we really are starting to see” the transfer of wealth that’s come with it.

Of course, much of the money passed down stays within families — parents to children, grandparents to grandchildren and so on — but “a lot of it is also going to be going to charitable organizations,” said Maher. “Many people, especially around here, have a pretty significant charitable interest.”

According to the Harrisburg-based Center for Rural Pennsylvania, setting just a little aside now for community good represents a historic opportunity to help strengthen the county into the future.

The center’s research estimates show there were approximately 89,000 people and a total of \$5.54 billion in private wealth in Crawford County as of 2005, the

most recent year for which United States Census Bureau data is available. Using those and other figures along with historical trends and related data, researchers estimate that, by 2015, more than \$6.23 billion will be transferred from one generation to the next.

That’s right — billions — in Crawford County alone.

And if just 5 percent of that were invested in the Crawford Heritage Foundation, according to Maher and the center’s researchers, nearly \$55.55 million would be gained during that time. Based on that figure, officials said, a total of roughly \$2.8 million could be made available each year to benefit the county.

The added benefit of giving through the Crawford Heritage Foundation, according to Maher, is that its donors have the ability to use it to direct their support to the programs they care most about, and the money they give is permanently invested. Year after year — after year after year — a percentage is used to achieve the charitable purpose the donor specified.

Over time, that means much more than the original gift amount will be awarded in their name, according to Maher.

And whatever the amount, a gift to the foundation means “the money never goes to waste,” he said. “It never just sits in a bucket somewhere.”

Ryan Smith can be reached at 724-6370 or by e-mail at rsmith@meadvilletribune.com.

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