



# SUNY Planned Giving Newsletter

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## \$330,000 Bequest Funds SUNY New Paltz Observatory

SUNY New Paltz held a dedication ceremony and grand opening for the Muriel and Jack Smolen Observatory, which houses four telescopes for viewing the night sky, on Wednesday, April 21, at the Observatory on the southern end of the campus.

The construction of the Smolen Observatory was funded from a bequest of approximately \$330,000 from Muriel Smolen, which included her husband's original telescope and an endowment portion that will help maintain the facility. Jack Smolen was an avid astronomer who constructed his telescope's optics and iron framework while working at the American Museum-Hayden Planetarium in the 1930s.



After realizing that New York City was not an ideal place for night-sky viewing, Jack Smolen and his wife Muriel moved to the countryside of Hurley, New York. There they began a 25-year project to build an observatory complete with library and domed roof, known as the Eagle's Nest Observatory. Completed in 1963, this observatory was generously made available to the New Paltz community and the Smolens hosted students, faculty and staff there for many years.

In 1980, Mr. Smolen said that his intention was "to bring as many young people here as I can, to show them the beauty and the mystery of the planets and of the nebulae and the galaxies."

With this bequest from Muriel Smolen, SUNY New Paltz was able to build a new on-campus observatory that houses her husband's original telescope as well as three others purchased with funds from the bequest.

The Smolen Observatory houses Mr. Smolen's 10-inch telescope from the Eagle's Nest Observatory alongside a 14-inch Celestron Schmidt Reflecting telescope on a Paramount mount and two eight-inch Dobsonian telescopes.

The Observatory will support the College's newly-established Astronomy program, which is intended to train science teachers and spark young students' interest in the sciences. It will also be used for small research projects and shows for the public community. For more information, visit the Smolen Observatory website at [www.newpaltz.edu/observatory](http://www.newpaltz.edu/observatory).

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## Bequest to Monroe Community College Opens Doors for Rochester's Future Dental Hygienists

Irene Kelly Mason came from humble beginnings. A graduate of the Eastman Dental Dispensary School of Dental Hygienists in Rochester, New York, Mrs. Mason saw education as a way to open the door to a better future. Following a successful career as a dental hygienist, Mrs. Mason found a way to inspire others to pursue careers in dental hygiene through planned giving.



Her \$100,000 bequest to the Monroe Community College Foundation will establish the Irene Kelly Mason Dental Hygiene Endowed Scholarship Fund at Monroe Community College. The endowed scholarship fund will support the education of future dental hygiene students at MCC, the successor of the Eastman Dental Dispensary.

More than 70 students studied dental hygiene at MCC during the 2009-2010 academic year. For their required clinical experience leading up to licensure, student hygienists cared for more than 5,000 patients—including adults and children—in MCC's Dental Hygiene Clinic. The combination of excellent instruction and practical experience gained by serving patients in the clinic prepares MCC dental program graduates for successful careers in preventative dentistry.

The first scholarship award will be made to a promising dental hygiene student in August 2011.

## Interesting Gift Opportunities: Irrevocable CRT Designations

Even though charitable remainder trusts ("CRTs") are technically irrevocable instruments, it is very common for attorneys drafting them to include language in the trust document that allows the donors to alter charitable beneficiaries, either by will or in writing to the trustee.

The reason attorneys draft CRTs this way is to provide their clients with more flexibility and some additional fiduciary protections. As a trust, the trustee owes a fiduciary duty to both the named income beneficiaries and irrevocably designated charitable beneficiaries. Giving the donors the option of changing the designated charities, one of the few revocable options in CRTs, reduces the number of parties that could question or challenge the management of the trust.

But, while drafting attorneys are looking to protect their clients' interests, most donors may not even be aware of this provision or even want it.

When it is known that a donor has established a CRT that includes your campus, it is important to determine if the trust was drafted to include the option of changing charitable beneficiaries. There may be an opportunity for a new gift in securing an irrevocable designation for your campus foundation.

The following recent gift to SUNY Cortland exemplifies this gift opportunity.

Dr. Bonnie Barr, professor of education emerita at SUNY Cortland, established a charitable remainder trust in October 2005 to endow the Barr Scholarship in Science Teacher Education. Science education is a passion for Barr. During her career she wrote four science education textbooks and several were adopted for public school use. In

1990, she was awarded the Chancellor's Award for Excellence in Teaching.

The Cortland College Foundation was named as the sole beneficiary of the CRT. However, the beneficiary status could change under the trust document. Barr was invited to join SUNY Cortland's planned giving society--the Lofty Elm Society--and has enthusiastically attended events at the College. When Peter VanderWoude of the Cortland College Foundation spoke to Barr earlier this year about the College's comprehensive campaign, it provided an opportunity to ask her to consider making the beneficiary status of the trust irrevocable and therefore countable in the campaign.

Barr indicated she was unaware of her right to change the beneficiary status in the trust and that she had no intention to ever remove the Cortland College Foundation as the sole beneficiary. Barr then amended her charitable remainder trust agreement to waive her right to change the beneficiary. With the beneficiary status now irrevocable, the Cortland College Foundation has recorded the planned gift value of the CRT of \$295,000 in its campaign. Barr also gave a recent cash gift of \$30,000 to begin her scholarship for a total campaign gift of \$325,000 to Cortland.

For more information regarding charitable remainder trust beneficiary designations, please contact Jonathan Gudema at [jgudema@changingourworld.com](mailto:jgudema@changingourworld.com).