



# Our Fund Foundation Received \$10 Million in Generous Legacy Gifts to Aid South Florida LGBTQ+ Agencies

How the LGBTQ+ Community is Perpetuating Philanthropy Through Mindful Giving



Kay Maunsbach



James Laird



Ted Emery

**WILTON MANORS (June 16, 2020)** – Our Fund Foundation, South Florida's only LGBTQ+ community foundation, announced the non-profit recently received three generous legacy gifts totaling almost \$10 million. 100 percent of these funds will go towards providing critical aid to LGBTQ+ nonprofit agencies in Broward, Miami-Dade and Palm Beach counties.

Before their passing, Ms. Kay Maunsbach, Mr. Frederick (Ted) Emery and Mr. James Laird each created thoughtful and well-executed estate plans, entrusting Our Fund Foundation with their planned legacy gifts. These assets are being disseminated to vital organizations and causes according to their respective personal wishes, ensuring they will each have a lasting impact on South Florida's LGBTQ+ community for generations to come. All three of these legacy gifts were amplified even further through the Our Fund Resilience Fund, an emergency fundraising initiative which is providing critical aid to South Florida LGBTQ+ nonprofit agencies whose operations have been devastated by the COVID-19 pandemic. Our Fund pledged \$150,000 from its board-restricted fund with a 1:1 match, the first time in the non-profit's almost decade-long history to do so.

"We are extremely humbled and grateful for these generous and thoughtful legacy gifts," said David Jobin, president and CEO of Our Fund Foundation. "We are proud to fulfill their wishes and will work diligently to ensure their contributions are fiscally managed to have a lasting and meaningful impact."

As the Stonewall Generation ages, long-term care and estate planning should be addressed. By 2030, there will be an estimated 7 million LGBT people in the United States over 50 years old. About 4.7 million of them will need elder care and services, according to SAGE, a national non-profit organization that has been advocating for and providing services to LGBT elders for 42 years.

Intentional estate planning is especially important in the LGBTQ community in which individuals are three to more times less likely than heterosexuals to have children.

Late Miami Beach resident, Kay Maunsbach entrusted Elizabeth Schwartz, an attorney who specializes in estate planning and family law in the LGBT community to create a personal estate plan and administer her \$800,000 legacy gift through Our Fund Foundation. A respected businesswoman, Maunsbach was the first woman appointed vice president and director of communications at Manhattan Life; she was also the first female vice president of investments, at the investment banking firm of Loeb, Rhoades & Co. A world traveler and successful real estate developer/investor later in life, Maunsbach was most well known for her dedication and generous financial support of the LGBT community. She is dearly missed by her many friends and her partner Beatriz DeBrigard, but her memory lives on.

"Our Fund encourages individuals and families to be as purposeful with their giving after they are gone as they are while living," said Mark Blaylock, chief financial officer of Our Fund Foundation. "We offer specialized services and guidance to help individuals craft a legacy fund that reflects their values and goals."

Individuals may pool their estate giving to maximize returns and increase the impact.

## Potential Impact of a Legacy Fund

Initial Gift	Disribution Years	Grant Range (Progressively Larger Each Year)	Total Impact of Your Gift *	Percent Increase of Gift
\$250,000	10	\$26,000 - \$37,000	\$322,000	26%
\$500,000	15	\$35,000 - \$64,000	\$730,000	46%

\*Total gifts assume an annual return of 6% for the fund. Examples are for illustration and are not a guarantee by Our Fund.



### CREATING A LEGACY

After living a life of conviction and purpose, be cautious about counting on someone else to see your wishes through. Absent proper planning, one's intentions, if not stipulated in writing, can be frustrated as there are certain defaults in the law that might not favor LGBT individuals.

"Leaving a legacy through mindful, charitable giving is doable for anyone, no matter how much wealth one has at the time of death," Elizabeth Schwartz, an attorney who specializes in estate planning and family law in the LGBT community. "When creating an estate plan, I have a candid conversation with my clients. The first question I ask is, 'How do you want to be remembered?' I encourage my clients to be introspective about what's fundamentally important to them and we work as a team to prepare a plan of action."

The next step in manifesting one's intentions is to acknowledge any specific organizations or causes that are important, such as animal welfare, seniors, youth, the arts or equal rights. It's vitally important to detail specific wishes in writing so that charitable donations can be fulfilled properly.

"Essentially, legacy giving allows you to feel confident your assets will be allocated responsibly and in accordance with your intentions, so they can have a maximum impact after your death," said Schwartz. Established in 2011, Our Fund Foundation has grown into the third largest LGBT foundation in the nation. As South Florida's only LGBT community foundation, Our Fund promotes a culture of philanthropy by uniting donors with organizations; advancing lesbian, gay, bisexual and transgender issues in Broward, Miami-Dade and Palm Beach counties; and supporting causes within the LGBT community. For more information on Our Fund Foundation, visit [here](#) or call 954-565-1090.