

THE EAGLE

UPDATES FOR OUR INVESTORS AND DONORS

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Fond Memories

**SUMMER
2009**

**UPCOMING
EVENTS**

AUGUST
Annual Pro-Am
Golf Tournament

SEPTEMBER
Distinguished
Citizens Dinner

OCTOBER
Annual Popcorn
Sales

Born in Norfolk, VA to a Navy man and grew up in Garland, TX. He is the son of a police officer with one brother and a sister. His mother Betty was his Den Mother. He was a Cub Scout earning his Bobcat and later his Lion badge (equivalent of a Webelos badge today).

Later as a Boy Scout he struggled between a couple of different troops, trying to find that right mix. He never gave up, staying involved until he earned his Eagle Scout rank and the Bronze Palm. He camped monthly throughout Central and East Texas including a new camp as a charter camper in Athens, TX. He remembers the dense forest, copperhead snakes and alligators. Killing copperhead snakes so you could take a shower was a night ritual. He later became a counselor for the Jr. Leadership Training Course. Scouting was the social network for the McCrary family.

Guy McCrary attended Texas A&M as a Corp Cadet. He pursued a Bachelor of Science degree in Recreation and Parks with an emphasis in Military Science. He graduated on a Friday and was on active duty Monday. He also earned his Bachelor's degree in Business while in the Army.

Guy moved to Midland in 1979, working for the original First National Bank of Midland. Steve Odom asked him to be the Council Treasurer along with Frank Cowden who chaired the council nominating committee. He has been involved in the Buffalo Trail Council in a variety of capacities over the years since that first "job".

Guy is the Director of the Permian Basin Area Foundation. Lyman Gifford asked him what he remembers most about scouting. He responded, "If I close my eyes and look, I can still see the campsites I stayed in as a boy." His fond memories of camping and the outdoors still burns in his mind today. His greatest challenge was the Life Saving Merit Badge; a badge that a "tall and lanky kid" eventually mastered.

WE NEED YOUR SCOUTING STORIES!

As we near the 100th Anniversary of Scouting we would like to put together a collection of stories from Scouters of all ages. Some examples we'd love to hear would be about your favorite or most challenging merit badge and why, your fondest memories and experiences, camp stories, or how Scouting has effected or helped you in life.

Please send us your story by email to Tracy.Macilroy@scouting.org, fax (432) 570-7601, mail to the Midland office or make an appointment with Judy Bennett to tell us your story.



News & Updates

Scouting Alumni Web Page

The redesigned BSA Alumni Connection Web site (www.BSAalumni.org) was launched in August 2008.

Among the most exciting new features of the new site is the 100th Anniversary on-line scrapbook. Alumni can upload photos and share stories from their Scouting experiences and read others.

Future plans for the site include an alumni directory and discussion forums.

Our alumni are our greatest untapped resource and could play an invaluable role in the next century of Scouting.

Annual Golf Pro-Am

The 34th Annual Pro-Am Golf Tournament, held at Hogan Park Golf Course in Midland, is coming August 31st. Mark your calendars and plan on participating. If you would like to join us, have a team in the tournament, or be a sponsor let us know. Call Michelle or Lyman for details at (432) 570-7601. As in past years the tournament is a shamble format. Teams of 3 with a golf Pro as your 4th member are only \$800 (includes hole sponsorship).

Sponsorships are available for: Holes, Shirts, Dinner/BBQ, Drinks, Hole-in-one, Golf Balls, and more. Space is limited so reserve your spot today!

To comment or for more information contact Lyman.Gifford@scouting.org.

Distinguished Citizens Dinner

The Distinguished Citizen Dinner has occurred for 20+ years. This year's dinner will be held again in the fall. Information will be available soon for table sponsorships and participation in this black-tie optional event. Highly respected citizens throughout the Permian Basin have been honored including General Tommy Franks, Barbara Bush, President George Bush, Dr. David Daniels, Dick Sivals, Lorraine Bonner Perryman, Don Evans, Congressman Michael Conaway, and Judge John Hyde. These and many others have been recognized for their contribution to our community.

To comment or for more information contact Lyman.Gifford@scouting.org.



NESA's (National Eagle Scout Association) President Glenn A. Adams (3rd from left) recently visited the Midland Scout office.

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Every summer over 3,300 scouts and leaders camp at BTSR. But every year we turn some kids away. Why? Insufficient space in the Dining Hall is the primary reason.

We provided meals for 350 campers and 90 staff members, often with two shifts per meal. Each day our Dining Hall is filled with laughter, scouts, and tables – tables lovingly built long ago by volunteers.

The tables are re-painted and repaired regularly, but they don't meet current health department standards. They are solid, heavy, and cumbersome. They are a blessing at meal time and a curse when the room could be used for another purpose - if it were available.



The Council has decided to purchase school cafeteria type folding tables for use in both the Buffalo and Dining Halls. Folding tables will allow both halls to be more versatile as we provide trainings, rainy day activities and other events, as well as meals. The new tables are also slightly narrower allowing us to seat more people in the same space.

Please consider making a donation to purchase BTSR a folding table. Each table will have a plaque. Your table will recognize you, or your family's name, or your favorite Scoutmaster, or ... the choice is yours. This opportunity is limited to 34 tables at \$1,700 each. Donations for half tables will also be accepted with naming plaques representing both donors.



To purchase your BTSR folding table please contact:
Lyman Gifford (432) 570-7601 or Lyman.Gifford@scouting.org

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The council has 2 newsletters that are sent out to 18 counties that the council serves. *Buffalo Tracks* is distributed 4 times a year to all registered adult volunteers and special guests. Distributed to approximately 1,200+. *The Eagle* is distributed 3 times a year to major contributors, business leaders, and special guests throughout the Permian Basin. Distributed to approximately 250+. Every year our membership is growing which means our mailing distribution grows as well.

For more information call (432) 570-7601

Celestina Lunda at Celestina.Lunda@scouting.org or Lyman Gifford at Lyman.Gifford@scouting.org

Enlarge The Pie

Individual Retirement Accounts, 401(k) plans, and other tax-deferred retirement savings plans have become a huge part of many Americans' overall assets. It used to be that by taking minimum distributions from retirement savings plans, ninety percent of people who were ninety years old would still have in their accounts ninety percent of the original fund amount. But recent changes to the minimum distributions rule makes it possible for even more money to be left in the account by age 90.

That poses a problem from an estate planning perspective, because retirement plan assets can be the most expensive things to leave to heirs. Not only are they taxable for estate tax purposes, the plans will be subject to income taxes as well. For those in the top estate tax and income tax brackets, that means that almost nothing could be left of the IRA after the IRS takes its "slice." The good news is that for taxable estates, giving a portion of a retirement account to Scouting can actually *increase* the amount of property left to the heirs. Turn the page to see how it's done.

Charitable Bequests at Death

It's a fact: testamentary gifts of retirement plan assets can provide some the greatest tax benefits available. Why? Because retirement plan assets produce taxable income, while other assets have no income tax consequences to heirs. Though they are not difficult to create, gifts of retirement plan assets must be structured correctly.

Example: Part 1

Basic Tax Impact with no Charitable Gift

Mark wants to leave half of his estate to each of his two children after his death. His two primary financial assets are his taxable investment account and his IRA. Hoping to avoid probate, he makes his son, Brian, the death beneficiary of his taxable account, worth \$1,000,000, and designates his daughter, Sandra, as the beneficiary of his \$1,000,000 IRA. Depending on the year when Mark dies, a portion of his property may be subject to estate taxes, reducing the size of each child's share. Sandra, however, will also have to pay income taxes on the money she receives, simply because it came from a qualified retirement plan. After paying income taxes, Sandra will have effectively received less than Brian.

Example: Part 2

An Un-funded Testamentary Gift to Scouting

Mark decides that he wants to leave a cash bequest to the local council, his favorite charity—he's wanted to do something significant for the council, and it now looks like his estate could use a charitable deduction, too. So he executes a codicil to his will leaving \$200,000 to the council endowment trust. But since he did not change the beneficiary designations on his accounts, there was nothing in his probate estate with which to fund his gift to Scouting.

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Example: Part 3

A Funded Testamentary Gift to Scouting

Wanting to fund his bequest to Scouting with some of the money in both of his accounts, Mark decides to designate his estate as the death beneficiary of each account, rather than make specific beneficiary designations. Now, enough money will be in the estate to fund his gift to Scouting, but the estate will still have to pay income taxes on the entire amount in Mark's IRA.

Example: Part 4

Using Beneficiary Designations to Give Retirement Plan Assets Efficiently

With the advice of his tax professionals, Mark finally decides on the following course of action. First, he makes Brian and Sandra joint beneficiaries of his taxable investment account. Then he creates a new IRA, naming his local council as the death beneficiary, and rolls \$200,000 into it. Last, he makes Brian and Sandra joint beneficiaries of his original IRA. Mark has finally succeeded in equalizing the inheritances of his children. Also, by making the council the beneficiary of part of his retirement plan, he has minimized the estate's income tax loss.

The bottom line: using qualified retirement plans to fund charitable gifts reduces an estate's total tax burden and allows you to help Scouting for pennies on the dollar.

Remember: IRAs are *not* inheritance plans—they are *retirement* plans.

Lifetime Gifts of Retirement Assets

Tax-deferred retirement accounts have proven to be great places to accumulate money. Not surprisingly, then, many people wonder how they can give some of the excess in their retirement plans to Scouting. Unfortunately, there is currently no way to transfer funds from a retirement plan directly to any charity without including those amounts in your income. Legislation to allow such "charitable roll-overs" has been proposed several times in recent years, and promises to come up again in future Congresses.

Meanwhile, for some people, making a taxable withdrawal to fund a charitable gift may make sense. Talk to your tax advisor about your situation.

For More Information

Thank you for your interest and continuing support of Scouting. We would be pleased to visit with you or your advisors about gifts involving retirement plan assets, as well as other gift ideas. You may also want more information about what Scouting and your local council is doing for our youth and community.

Contact Lyman.Gifford@scouting.org

Or call (432) 570-7601.



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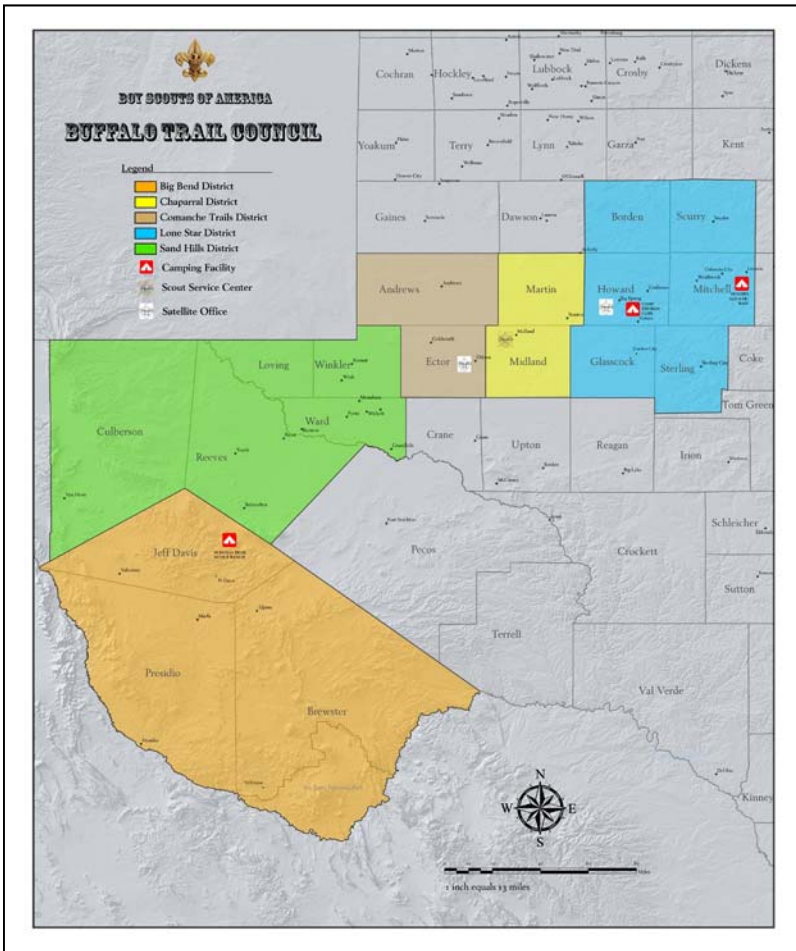
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www.scoutingfriends.org

Buffalo Trail Council Mission Statement
*To prepare young people to make ethical
and moral choices over their lifetime
by instilling in them the values
of the Scout Oath and Law*

 A United Way Member in Ector, Howard, Midland, & Scurry Counties

Please send your comments or questions to:
tracy.macilroy@scouting.org