

# Contributions...making a difference

## Touch a Truck

Do you remember as a child being fascinated by trucks? Have you watched your children or grandchildren sit mesmerized watching as a dump truck raises its bed and the tailgate opens and dumps its contents, or have you had to stop your car to see the tree trimmer or road grader? **Well on October 3, 2009 more than 20 trucks will be converging in the Brattleboro Memorial Hospital parking lot** to provide an opportunity for kids to “touch a truck” and raise dollars for two BMH pediatric practices: Just So Pediatrics and Cornerstone Pediatrics.

Whether it is a fire truck, ambulance, dump truck, garbage truck, tree trimmer, snow plow, paver, steamroller, tow truck or farm truck, they will all be at BMH from 9:00 – 12:00 on Saturday, October 3<sup>rd</sup>. And a few non trucks will also be present—motorcycles, a police cruiser and we’re hoping a helicopter. For \$5 (\$15 for families of three or more) children ages 2-14 can climb on/in the trucks, talk to the drivers and get their pictures taken.

Tickets can be purchased the morning of the event or prior online at [www.bmhvt.org](http://www.bmhvt.org). The first 200 children will receive a free toy truck.



## Employees Raise Dollars for Brattleboro Memorial Hospital



Members of the Annual Giving Employee Committee: back (l. to r.) Mo Klein, Kathy Coulombe, Tracy Boucher, Dawn Kersula, Craig Kuzmeskus front (l. to r.) Maureen Mansfield, Robin Heald, Charlotte Kuzmeskus, Dulcie Gatley. Missing from photo: Sean O’Connell, Debbie Partrick, Nicole Zinn

Each year, prior to going to the community to ask for charitable support, Brattleboro Memorial Hospital looks to its employees, physicians and board members to assist financially in its mission. Last year, employees raised just under \$20,000 toward the hospital Annual Giving goal of \$175,000. This year the employee committee working on the campaign is hoping to hit the \$20,000 mark while increasing participation.

Once again, BMH is raising funds for Uncompensated Care, Electronic Medical Records and Unrestricted use. The Employee Campaign Committee works to educate fellow employees about what the needs are in the hospital and how their charitable support can help. It enables employees to connect their charitable interests with opportunities, namely, excellent health care provision for BMH patients and a quality work environment for employees.

The Employee Campaign kicked off the week of September 14<sup>th</sup> with lots of fun activities to encourage involvement.

# Vermont Estate and Income Tax Law Changes *by: Leslie Morey, CFP, CLTC*

*(subtitled "You Probably Don't Want to Pass Away in Vermont")*

OK, that may be a little over the top, and as a woodchuck\* it would take a lot for me to leave this beautiful state, but the changes enacted by the Vermont 2009 legislative session, some of it retroactive to January 1, 2009, will certainly raise some eyebrows and cause your CPA and attorney to wonder if you (and they) should spend their golden years in Vermont. Certainly the calculations are being run to see the impact of the new tax laws recently enacted. Many of us are unaware of the impact this can have on our income taxes, as well as our estate. I will try and present this in understandable language, but first, the caveat, always, always consult with your attorney and your tax advisor. Especially if you do not have one or both, get them now.

Welcome to Vermont is not the title of this legislation, which is designed to dip into your pocket if you die as a resident of Vermont and have an estate of \$2 million. Retroactive to January 1, 2009 the Vermont estate tax exemption of \$2 million will remain in effect and will not follow the federal increase to \$3.5 million. (Sorry if you died between January 1 and when the legislation was passed but it applies to your estate also). Estates between \$2 and \$3.5 million will be required to file a pro forma federal estate tax return even though no filing is required with the federal government.

So what does this mean to you? If you are a married couple, and wish to avoid Vermont and Federal estate tax, you should review the titling of your assets and possibly shift some to the other spouse with the goal to have less than \$2 million in each spouse's estate. If you have estate planning documents in place, such as a trust or will, you should have your attorney review and amend to take into consideration these changes. It is quite

possible that with some simple retitling, or removing from joint ownership into individual titling or separate trusts, you can avoid the new additional estate tax imposed by Vermont. Always take into consideration if some of the assets will grow (we hope) at a better growth rate than another asset; for example, a stock compared to a money market account.

Also, review with your attorney and CPA if this is the time to consider the gifting of an asset or creating a charitable trust or annuity. (These topics will be discussed at an upcoming Estate Planning Seminar at BMH).

If that wasn't enough, Vermont has made a significant change to our more than 200 year old probate law which is another good reason to get reacquainted with your attorney. Suffice it to say, I recently read a 4 page synopsis of the changes. While this is a major improvement, it shows yet again why we need to keep up to date.

Finally, Vermont also enacted income tax legislation effective on July 1, 2009. While there is not enough space in this article to address these changes in sufficient detail, you should understand that capital gains exclusion has now been modified; however, there are exceptions to that change (such as gains from sale of a farm, the sale of standing timber and sales by individuals 70 or older). Another reason to visit your CPA **before** you sell any asset, vacation home, land or even commercial property.

Finally, the state and local income tax deduction is now limited to \$5000. That means there will be an add back on the state of Vermont return for any amount in excess of \$5000. In addition to adding back in the state or local tax, taxpayers will be required to add back any deduction taken for taxes paid on the purchases of new vehicles.

*continued on page 4*

## 24<sup>th</sup> Annual Clambake & Auction



Thank you to the many, many people who helped make the 24<sup>th</sup> Annual Clambake & Auction a huge success. From the sponsors and auction donors to those

who attended, gave in-kind support or volunteered, this annual fundraising event could not have happened without each of you. THANK YOU!

## BMH Donor Profile – Jon Thatcher, MD

As a Dartmouth undergrad, Jonathan Thatcher mused on the possibility of living in Vermont. He made a few ski trips up this way while in high school and found the open landscapes preferable to his northern New Jersey home. But his path to a life in New England as an orthopedic surgeon started in an entirely different direction, geographically speaking, when he enrolled in St. George's Medical School on the tiny Caribbean island of Grenada.

"I sold my house and quit my engineering job to go down there," he recalls. "Now it's a huge success, but when I was there the institution had just opened the year before. They had a motel, an old campsite from the World Health Organization, outdoor lecture halls – there was no red carpet. It was really rough but I cherish the experience."

Jon eventually transferred to Boston University for his last two years of medical school. He returned to Dartmouth for an internship in general surgery and then spent four years at the UMass Medical Center in Worcester for a residency in orthopedics. After that, it was time for him and his wife, Kathy, to try and find their way back to ski country.

There were two job opportunities to consider. The one with Spaulding Memorial Hospital in Plymouth, New Hampshire appealed to the same sense of pioneering adventure that sent Jon to Grenada; he would be the sole orthopedic surgeon there. The one at the Keene Clinic

offered stability and support. The choice became simple when they looked at a nineteenth century farmhouse for sale in Chesterfield, stepped on the back porch and took in the breathtaking view of Mount Snow in the distance.

"I see patients in the office, come home and go for a run, then relax here on the porch and do my dictation," he says. They've converted a room upstairs into a yoga studio where Kathy, a Kripalu-certified instructor, teaches several classes.

When the Keene Clinic dissolved and became part of Dartmouth-Hitchcock, Jon decided joining Dr. Douglas Lily's practice in Brattleboro would be a better fit. He liked the scale of Brattleboro and the control he could retain over his practice. Jon looks at the donations he makes to BMH's annual fund and the contribution he gave toward construction of the Richards building where his offices are located as investments in a mutually beneficial relationship.

"When you're in a community with one hospital, if they have a good reputation and good equipment it's going to help your practice," he says, shrugging off the notion that his donations to BMH are any different than the ones he makes to the educational institutions he attended. "There's a cooperation and good feeling between the doctors and the administration. I appreciate they've set up a good space for me to rent for my practice. I give back to those that provided for me. It's just the way I am."



Jon Thatcher, MD

## Technology Tours

The Technology Tours started by the Development Office last spring will continue this fall. This is an opportunity to learn about the technology used at BMH and get an inside look at the Hospital.

Tours will take place from 5:15 – 6:15 p.m. Please meet in the ground floor entrance of the Richards Building.

This year the tours will be coordinated by the Professional Services office. If you are interested in attending, please call Dulcie Gatley at 802-257-8833 or email at [dgatley@bmvhvt.org](mailto:dgatley@bmvhvt.org).

## Topics

Tuesday, October 20, 2009 - Ultrasound, Digital Mammography and Bone Density

Tuesday, November 17, 2009 - Cardiology



Office of Development  
17 Belmont Avenue  
Brattleboro, VT 05301

Nonprofit  
U.S Postage  
**PAID**  
Putney, VT  
Permit 1

*Contributions* is published quarterly.

**Editor:** Ellen Smith  
*Director of Development*

**Design:** Nicole Zinn  
*Associate, Community Relations*

*Best patient care experience- every patient; every time; Best place to work- employees / volunteers / medical staff*

## Estate and Tax Law Changes

*continued from page 2*

So, what should you do? My first suggestion is get competent legal and tax advice and add to that team a financial advisor who can assist with a discussion of how your assets are titled, and the kinds of assets involved. Many times there might be a choice you are not aware of to reduce or avoid income tax on a sale, such as a 1031 exchange of certain kinds of property. (This is mentioned to point out there may be ways to avoid taxes that you are unaware of). Plus come to the next seminar and ask questions.

\*woodchuck: a person residing in Vermont who was born here, as opposed to a flatlander who decided to move or visit Vermont but was born anywhere else, includes second home owners or anyone else spending money in Vermont.

*Leslie Morey, CFP, CLTC is a Certified Financial Planner and Certified in Long Term Care Consultant who has been in the business of investments and providing financial planning advice to pre-retired and retired clients (and their heirs) since 1986.*

## SAVE THE DATE

Back by popular demand...

*Giving From The Heart Gala  
With Samirah Evans*

Saturday,  
February 6, 2010

So mark your calendar and buy your tickets early, we sold out last year!

