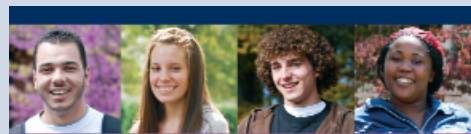
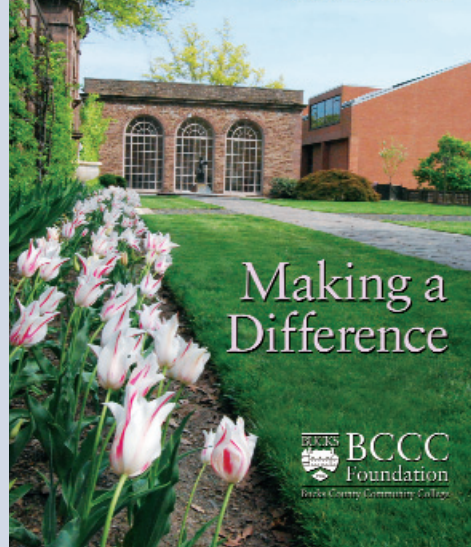




The recently unveiled Lower Bucks Campus donor wall recognizes the support of donors who made a gift to Bucks during the previous calendar year, as well as highlight the educational partnership between the College and the Silver Lake Nature Center.



2009 Annual Report
January 1–December 31



View the BCCC Foundation's 2009 Annual Report at bucks.edu/foundation, or e-mail foundation@bucks.edu for a hardcopy.



Community Colleges Lead the Way is a new statewide advocacy campaign to remind policymakers, candidates for office and all citizens interested in recovery that Pennsylvania needs its community colleges to educate and prepare students with skills for today's jobs and a better state economy. For more information about AdvancePA and to show your support for Pennsylvania's community colleges, visit advancepa.net.

Tax Credit Helps Education ...

- "Kids on Campus" – Every year, more than 1,000 kids (grades K through 8) attend the College's innovative summer camp program, featuring the arts, foreign language, sports, science, test prep, and study skills. For a complete list of available camps, visit bucks.edu/kidsoncampus.
- High School Articulation Program - High school students earn credits towards post secondary education.
- Foreign Language Experience Program for Children (FLEX) - Serving more than 60 public and private elementary schools, FLEX supports children in their "first try" at learning a foreign language by offering a rich, multi-sensory, second language environment that takes advantage of children's energy, curiosity, and natural ability to acquire language at an early age. Visit bucks.edu/flex for more information.
- Educational Enrichment Programs (Speakers Forum) - Enhancing classroom subject matter and expanding students' learning comprehension through speakers, performances, discussions and multimedia presentations to local high schools on compelling and relevant topics (health, current events, diversity, historical events and personal improvement).

For more information about supporting Bucks County children through these innovative programs, contact Gail Acosta at (215) 968-8416 or acostag@bucks.edu.

Deferred Gift ...

There will be no federal income or gift taxes payable when the residence is transferred, even if it has appreciated in value over its original cost. A gift tax return must be filed for the year of the transfer. However, because of the charitable deduction, there will be no reduction of the tax exemption of \$1,000,000 for federal gift taxes allowed to each of the donors. In some states and counties, there may be a real estate transfer tax imposed when the deed is recorded, based on the value of the charity's interest. Philadelphia and the surrounding counties and the Commonwealth of Pennsylvania impose a realty transfer tax on the transfer based on the value of the charity's interest.

If the residence is subject to a mortgage, the donors would continue to make regular payments and would be entitled to a federal income tax deduction for the interest portion of such payments. In addition, since the mortgage reduces the value of their charitable deduction, they should be entitled to a further federal income tax charitable deduction for the principal portion of each payment. Similarly, if the donors make capital improvements to the residence, they should be entitled to an additional federal income tax charitable deduction to the extent that the charity's interest is enhanced.

There will be no federal estate or Pennsylvania Inheritance tax payable by their estates upon the death of either donor on account of the residence, because the interest of the surviving spouse will qualify for the marital deduction and the remainder to Bucks upon the death of the survivor will qualify for the charitable deduction. The effect of the plan is to remove the residence from the donors' estates for both federal and state death tax purposes.

By: Charles Bender, Esquire, a partner in the law firm of Fox Rothschild, LLP, and a Board Member of the BCCC Foundation, where he serves as the chair of the Planned Giving Advisory Council.

Make it Payable to "Bucks"

On April 16, alumnus Donnie Petolillo '72 invited the community to an evening with Frank Sinatra at the Bristol Riverside Theatre in Bristol, Pa. A portion of the evening's proceeds were donated to the BCCC Foundation in support of scholarships for students attending the College's Lower Bucks Campus in Bristol. In the end, the more than 250 attendees helped raise \$2,500 for the scholarship fund.

BCCC Foundation board member Charles Bender (left) and his wife Jody recently celebrated their joint 50th birthdays with family and friends at B&R Family Fitness Club in Feasterville, where comedian Craig Shoemaker (center) provided the entertainment. During the party they had a 50/50 raffle as well as a charitable poker tournament to raise money for their favorite charities, and guests were encouraged to make donations instead of bringing gifts. They raised over \$2,500 for charity and the BCCC Foundation received \$725 for student scholarships.



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A Publication for Bucks County Community College Alumni, Donors and Friends • Winter 2010

Tyler Tasting Party Raises More than \$53,000 for Scholarships, Restoration

About 500 guests tasted goodies from 40 restaurants, caterers, bakeries and wineries at the 22nd annual Tyler Tasting Party, which was held on June 4 on the Newtown Campus.

The event, sponsored by First National Bank & Trust Co. of Newtown, raised \$53,000 for scholarships and the restoration of Tyler Hall, the 80-year-old French-Norman mansion which served as the home of banker George F. Tyler and his wife, sculptress and patron of the arts Stella Elkins Tyler. The building became the cornerstone of Bucks County Community College when the two-year public school opened in 1965. The 60-room mansion was placed on the National Register of Historic Places in 1987.

To date, the Tyler Tasting Party has raised more than \$500,000 for restoration projects and scholarships. The 23rd annual Tyler Tasting Party will be held on Friday, June 3, 2011. For more information about the event and the historic preservation of Tyler Hall, visit bucks.edu/foundation.



Tax Credit Helps Companies Support K-12 Education through the BCCC Foundation

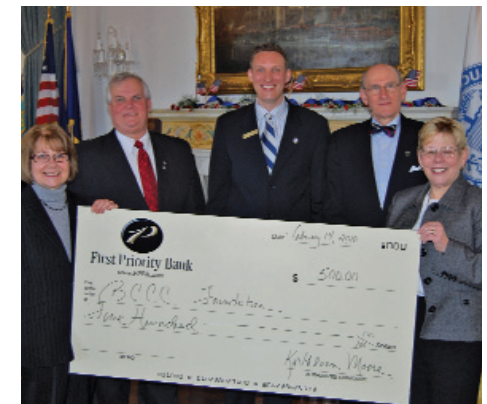
Businesses who donate through the Educational Improvement Tax Credit Program can receive up to a 90% Pennsylvania tax credit

The state recently reapproved the BCCC Foundation as an educational improvement organization under the Educational Improvement Tax Credit Program (EITC). Companies that make an EITC donation to a nonprofit scholarship or educational improvement organization receive a 75% tax credit. The credit increases to 90% if the company commits to making the same donation for two consecutive years. A business paying taxes in Pennsylvania can receive up to \$300,000 in tax credits annually.

A donation, designated for EITC support, to the BCCC Foundation can benefit the following K-12 programs:

- Visual Art Alliance (Artmobile) – The ArtMobile has delivered art and cultural programs to Bucks County's K-12 schools since 1976. Traveling the county, this museum on wheels allows kids to explore new worlds and develop critical thinking skills and an appreciation for art. To learn more about the ArtMobile, visit bucks.edu/artmobile.

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First Priority Bank became the first to donate to the BCCC Foundation under a state tax-credit program that benefits K-12 programs. Pictured (left-right) are Kathleen Moore, First Priority's president for the Bucks County market; George Komelasky, President, BCCC Foundation; Tobi Bruhn, Executive Director, BCCC Foundation; Dr. James Links, President, BCCC; and First Priority President Mary Ann Messmer. For more information about First Priority Bank, visit fpbk.com.

Donor Provides New Training Opportunity for Nurses

Students in BCCC's Associate Degree Nursing Program benefit from the recent addition of a homecare/assisted living station. "It has been a wonderful interactive learning experience", said Program Director Claire Keane. "Assisted living/homecare poses certain challenges to students, like lower beds to assist with patient mobility, bedside tables and lamps, favorite bed-linens, and non hospital gowns." As part of the training, students identify potential safety hazards, and learn how to accommodate patient needs while providing for safety and patient dignity. For more information about the Associate Degree Nursing Program, visit bucks.edu/health/nursing.

Record Setting Annual Fund Campaign

On June 30, the BCCC Foundation concluded its most successful annual fund campaign ever, raising \$19,870. With more than 11,000 students currently enrolled, the unprecedented support shown by alumni, community friends, and business partners will have an immediate impact as the Foundation prepares to further increase its scholarship support of needy and deserving students. Additional scholarships will be crucial in fulfilling the College's mission to provide accessible, affordable, convenient, and comprehensive educational training to the County's diverse population of learners. For a list of the 2009-2010 Annual Fund contributors, visit bucks.edu/foundation/annualfund.php.

Happy Reunion

Members of the Class of 1968, 1969 and 1970 reunited at the Newtown Campus this June to share memories and take a campus tour. From left: Geri Delevich '69, Tom Belmont '68, Carl, Frederick Miller '70, Louise Belmont, and Karen Kukuchka '70. Sitting in the center is Professor Emeritus Louis Murphy.



The Deferred Gift of a Personal Residence

A unique approach to charitable giving that creates significant tax savings, while allowing you to remain in your residence for as long as you live.



We were recently consulted by a couple interested in making a gift to Bucks County Community College. They were not in a financial position to make an immediate cash gift, and wanted to know of other alternatives to benefit the College. They were also interested in advice on how to reduce their federal income, gift and estate taxes, as well as Pennsylvania Inheritance taxes.

After discussing some of the usual methods available to reduce these taxes, such as outright gifts of cash, securities, and other property, we presented to the donors a unique plan of utilizing their personal residence to make a gift to Bucks. This planning technique, known as a deferred gift of a personal residence, provides an immediate federal income tax charitable deduction, as well as federal gift and estate tax and Pennsylvania Inheritance tax savings for their estates.

To take advantage of this tax saving opportunity, the donors agree to transfer ownership of their residence to the College, to take effect after both of them have passed away, while retaining use of the residence for so long as either of them lives. For this purpose, any personal residence, including a principal residence, a condominium, a co-op, or a vacation home, is treated as a personal residence. The transfer must be by a deed, which would contain the following provisions:

1. Donors would decide upon the length of time their occupancy is to continue - either for their joint lifetimes or a shorter period of years (hereinafter referred to as the "Term Interest").
2. During the Term Interest, the donors will retain the use and continue to occupy the residence.
3. Upon the expiration of the Term Interest, the residence would belong to Bucks, as a charitable gift from the donors.
4. If the Term Interest is for a stated number of years and the donors outlive that term, they could extend their occupancy by entering into a lease with Bucks for an additional period at a fair rental.

The donors and Bucks would enter into a joint ownership agreement to cover certain situations that may arise during the Term Interest, such as sale or lease of the residence, condemnation, capital improvements and distribution of insurance proceeds due to damage or destruction of the residence. Subject to the provisions of such agreement, the donors will continue to use and enjoy the residence during the Term Interest. There are some additional features to be noted:

1. The household furnishings will not be included in the transfer and will remain the donors' individual property for their exclusive use.
2. The fact that the residence is subject to a mortgage does not affect its status as a personal residence. It will, however, affect the amount of the tax deductions.
3. While they occupy the residence, the donors would pay the maintenance expenses, taxes, insurance and can advance the cost of any improvements to the residence.

In the year the residence is transferred, the donors will be entitled to a federal income tax charitable deduction, subject to the various percentage limitations, equal to the present value of the residence that Bucks will receive at the end of the Term Interest. The IRS has issued regulations and actuarial tables that describe how to calculate the amount of this deduction. For example, assume the donors are ages 65 and 60 and they retained life interests. The fair market value of the personal residence is \$500,000, with the land valued at \$100,000 and the building at \$400,000 (with a \$250,000 salvage value for depreciation purposes). If the property is deeded in a month when the IRS interest rate is 2% (the rate for October 2010), the value of the federal income tax charitable deduction for the donors would be \$257,929.

Generally, the older the donors are, the higher their federal income tax deduction will be. In the example above, if the donors' ages were instead 75 and 70 and they retained life interests, the value of the federal income tax charitable deduction would be \$321,200. Further, if the Term Interest retained is for a period less than the donors' joint lives, the amount of their federal income tax charitable deduction will be increased. For example, if the donors retained a Term Interest of 10 years, the federal income tax charitable deduction would be \$382,830.

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BUCKS Beat

Green Jobs Academy, located in Bristol, Pa., provides workers with new skill sets such as wind-turbine manufacturing and solar-panel installation



Congressman Patrick Murphy (center) cuts the ribbon at the Green Jobs Academy, where Bucks County Community College and Gamesa USA have joined forces to train workers in new skill sets. Looking on are (from left) Robert Garraty, Deputy Secretary for Pa. Labor & Industry Workforce Development; John Hangar, Secretary of the Pa. Dept. of Environmental Protection; Kurt Geiger, Gamesa Vice President, Human Capital Management, North America; Bucks President Dr. James Linksz; and K. Leon Moyer, President of Univest National Bank and Trust Co. For more information, visit bucks.edu/green.

'Virtual Campus' and More Programs

Bucks has expanded its online services while adding two more programs of study. In addition to more than 200 online courses, services such as academic advising, tutoring, and new-student orientation are now available for all students to access from the convenience of their home computer or laptop. This makes the online learning experience more like a "virtual campus" for the more than 2,000 students taking courses on the web. For more information about these online opportunities, e-mail learning@bucks.edu. Meanwhile, two new academic programs have been added to meet students' career and academic needs – biotechnology, and furniture and cabinetmaking.

Graduates in Demand

Just in time for the start of table games in Pennsylvania casinos, Bucks graduated its first training class since its partnership with the Dealer Training Academy in Bensalem. Eight students received certificates for blackjack, poker, or roulette training. They are now poised to apply for positions as casino dealers. The College also recently graduated 54 students from its practical nursing program. The Graduate Practical Nurses, who are poised to become Licensed Practical Nurses (LPNs) upon completion of state licensing exams, will find their skills in high demand.

Adults Looking for a New Career Can Now Turn to ENCORE

Are you ready to retrain for your "encore" career?" Whether you have been laid off, are returning to work, changing careers, or finding that retirement is not an option, you will need to explore potential strategies as you reconsider employment in your later years.

Come join a group of like-minded, over age 50 learners who are looking to retool, retrain or reenter the workforce. Receive free specialized support, career workshops, and networking opportunities. For more information, call (215) 968-8195 or e-mail encore@bucks.edu.

Pickering Manor Awards Supports One Student's Passion With Scholarship

According to the federal government, the nursing employment rate is expected to increase by 27.3 percent by 2012. Recognizing the need for skilled nurses, Newtown-based Pickering Manor established a \$1,000 scholarship in 2007 in support of Bucks County Community College's Licensed Practical Nursing (LPN) Program. Pickering Manor Executive Director and Administrator Michelle Knobloch (left) recently awarded the third annual award to Saun Waiters (right). The Feasterville resident decided to pursue his passion for nursing alongside his brother Dante who is also enrolled in BCCC's LPN Program. Pictured in the back is a portrait of H. Russell Pickering, who bequeathed his residence and a sum of money for the creation of Pickering Manor which opened in 1963 to serve the older citizens of Newtown and vicinity. For more information about scholarships at Bucks, visit bucks.edu/scholarships.



Golfers Hit the Links to Raise \$41,000 for Student Scholarships



Merrill Reese

A crowded field of 122 golfers participated in the BCCC Foundation's 16th annual Golf Classic on August 23, raising \$41,000 for student scholarships and innovative campus projects and programs, both academic and athletic. In spite of the rain halfway through the round, golfers enjoyed the beautiful course, delicious foods, and guest speaker Merrill Reese, the voice of the Philadelphia Eagles, who previewed the upcoming football season.

In the evening, student scholarship recipient Lisa Allen talked about the importance of scholarships to ease the financial burden of acquiring a higher education. In addition, the BCCC Foundation and Jon Guy from the VFW Post in Newtown honored three veterans currently enrolled in the College's Green Jobs Academy.



Lisa Allen