$1.5 Million in Grants Awarded to Local Nonprofits

This spring, The Summit Foundation awarded $563,900 to 43 local nonprofits, part of over $1.5 million that the Foundation will contribute to over 100 local organizations this year. Four Donor Advised Funds managed by The Summit Foundation donated an additional $31,000, bringing the total award to $594,900. The awards were distributed across The Summit Foundation’s four impact areas: Healthy & Safe Communities, Bright Futures, Arts & Culture and Environmental Stewardship.

With the priority of enhancing the quality of life for all Summit County residents, local organizations received grants to provide key services in our community, such as need-based scholarships for youth sports and recreation, year-round cultural programming, and health care navigation.

In time for hiking season, $49,500 was distributed to organizations addressing environmental efforts, primarily through trail reconstruction. Fortunately, Brian Sargent, Development and Communications Manager of the Colorado Fourteeners Initiative, states the organization was well-prepared to handle the influx of snow Summit County received this winter.

“Each spring, we are faced with the possibility of either wildfires or snow interfering with our work. It’s not all that uncommon for it to snow on our projects at least once every month over the course of the short field season. It’s the nature of working at such high altitudes! With that being said, it’s something that we are familiar with and have contingency plans for.”

The grants listed on the following page were made possible by over 3,000 generous businesses and individuals that provided donations this year to The Summit Foundation, including our ski area partners: Arapahoe Basin, Breckenridge, Keystone and Copper Mountain Resorts.

(continues on page 2)
Welcome New Board Members

Mara Sheldon
Mara Sheldon brings a strong background in media and public relations, most recently serving as the Communications Director for the gubernatorial campaign of Governor Jared Polis. During her career she has worked with a variety of clients in business, nonprofit and government, including running her own consulting firm that focuses on strategic communications. Mara has volunteered for The Summit Foundation’s Duck Race and the Parade of Homes. She lives in Breckenridge and has a daughter in college and another at Summit High School.

Chris Banas
Chris Banas is a business executive with more than 35 years of executive management and engineering experience. His broad private enterprise background includes being a co-founder of five medical device companies. Chris serves on numerous national medical and bioscience Boards and is an advisor to the University of Colorado Innovations SPARK program on the Anschutz Medical Campus. Chris and his wife Dawn are long-time Summit County residents with three children and two grandchildren in Breckenridge and Crested Butte.

Mike Schilling
Mike Schilling returns to the Board after a two-year hiatus and a major career change. Mike originally joined the Summit Foundation Board in 2012 when he was the President of Valdoro, LLC in Breckenridge. He became the President of the Foundation Board in 2015. The following year, Mike decided to follow his life-long dream of becoming a police officer and attended the Police Academy in Lakewood. Upon certification, he became a Summit County Sheriff’s deputy for two years and is now the Operations Division Commander. Mike enjoys pushing his strength and stamina by participating in various mountain sports. He and his wife Amy Freeman have lived in Summit County for over twenty years.

Spring Grant Awards 2019

The grants listed below were made possible by over 3,000 generous businesses and individuals that provided donations this year to The Summit Foundation.

Blue River Horse Center Inc.  
Boys and Girls Club of the High Rockies  
Breckenridge Creative Arts*  
Breckenridge Film Festival  
Breckenridge Heritage Alliance*  
Bristlecone Montessori School  
Carriage House Early Learning Center  
Colorado Farm to Table  
Colorado Fourteeners Initiative  
The Colorado Trail Foundation  
The Cycle Effect  
Domus Pacis Family Respite  
DYC Junior Sailing Club, Inc.  
Early Intervention: Summit County Public Health*  
Far View Horse Rescue and Rehabilitation  
Girl Scouts of Colorado  
Girls on the Run of Western Colorado  
Grand County Rural Health Network  
Knights of Columbus  
League for Animals & People of the Summit  
Little Red Schoolhouse  
More To Life  
Mosquito Range Heritage Initiative  
Reach Out and Read Colorado  
Rocky Mountain Youth Corps  
Smart Bellies  
South Park Food Bank  
Summit Community & Senior Center*  
Summit Community Care Clinic  
Summit County Rescue Group  
Summit County Youth Baseball  
Summit County Youth Hockey  
Summit Habitat for Humanity*  
Summit Historical Society*  
Summit Medical Center Hospital Foundation  
Summit Nordic Ski Club  
Summit Tigers American Legion Baseball  
Team Breckenridge Sports Club  
Team Summit Colorado  
Timberline Adult Day Services  
Volunteers for Outdoor Colorado  
Wildlands Restoration Volunteers

*denotes an organization sponsored by Vail Resorts EpicPromise
Sophomore Scholarships Assist 38 Students With Tuition

This year, nearly $60,000 was awarded to 38 students for sophomore scholarships through The Summit Foundation. Originally representing Summit High School and South Park High School, the students now attend 20 universities in 10 states.

With many Summit County local scholarships weighted towards the freshman year, the opportunity to receive a sophomore year award is a big help for students pursuing a college education.

“We are so pleased with the growth of the sophomore scholarship program at The Summit Foundation. This year’s group of students was especially impressive,” remarked Tara Dew, program manager at The Summit Foundation.

Indeed, the average freshman year GPA for awardees was 3.53, and most students reported an array of extracurricular participation as well. From working a full-time job and volunteering for local nonprofits to chairing advocacy groups to traveling the country for competitive skiing, this year’s group of applicants demonstrated tenacity, compassion and a sense of community.

Six students from this year’s class have been awarded four-year scholarships by donors’ Scholarship Funds, which may be renewed for their junior and senior years.

Scholarship awards are made possible by the local ski areas and over 3,000 community members who make direct donations through their work, participate in employee giving and patron pass programs, and support our fundraising events. The Moniker Foundation provided an additional $30,000 to first-generation college students through the scholarship program and Mountain Scholars.

Congratulations to the 2019 Sophomore Recipients:

Chloe Andrews  
Ashly Apfelbeck  
Cassidy Bargell  
Sebastian Barlow  
Emily Bell  
Eliza Bocksch  
Angela Chinchilla  
Brianna Clarke  
Courtney Devoe  
Amadou Dieng  
Ashley Edgington  
Meaghan Flannagan  
Tanner Fox  
Gabriela Fuentes  
Littlepage Green  
Sean Gurlea  
Sage Kent  
Cash Koning  
Piper Kunst  
Grant Morgan  
William Neumaier  
Kenady Nevicosi  
Isabelle Nicolas  
Steven Nixon  
William O’Brien  
Sindell Perez  
Sandra Puc  
Donovan Rubio  
Jenna Scholl  
Erin Scott-Williams  
Isabel Serrano  
Dana Sheldon  
Ryan Snell  
Lorna Stephens  
Victoria Ware  
Payton Weinman  
Julia White  
Mary Wilcox
Peak Health Alliance

PEAK HEALTH ALLIANCE LAUNCHED
FOUNDATION’S SPECIAL INITIATIVE WILL OFFER SIGNIFICANT SAVINGS IN HEALTH INSURANCE

Something didn’t add up. Summit County is one of the healthiest places in the nation, yet the cost of health insurance is one of the highest. This scenario has driven up insurance premiums and out-of-pocket costs for everyone in our community, leaving many of our residents spending up to 40% of their income on healthcare expenses alone.

With the financial backing of The Summit Foundation, Mark Spiers, President of the Board, and other prominent community leaders were determined to find out why and develop an innovative solution to alleviate some of this financial burden on local working families and businesses.

What ultimately came of their efforts is the newly launched Peak Health Alliance, a healthcare purchasing alliance in Summit County that is estimated to reduce healthcare premiums by up to 20% and has caught the attention of Governor Polis as a model to be replicated throughout Colorado.

DATA COLLECTION
Healthcare services, unlike most products, are not priced in a transparent or consistent manner from community to community, especially in rural regions like Summit County. The Summit Foundation contracted Leif Associates, a healthcare actuarial firm in Denver, to analyze and compare Summit County charges for common procedures. The study compared Summit County charges with those in Denver and the Medicare reimbursement rate, considered to be a good benchmark. The information was eye opening, revealing that charges for identical healthcare services ranged 30%-80% higher in Summit County.

HEALTHCARE PURCHASING COLLABORATIVE
Armed with this data, and in conjunction with the Colorado Division of Insurance, our local group of leaders formed the Peak Health Alliance (Peak), a community-based healthcare purchasing alliance whose sole mission is to provide more affordable, high-quality health insurance coverage. Peak was able to negotiate prices directly with providers, rather than relying on insurance companies and hospitals for this negotiation, which is typically the case.

Peak negotiated an affordable fee schedule and selected Rocky Mountain Health Plans to translate those fees into several fully licensed local group health insurance plans, with Bright Health offering individual plans. Both insurance plans will be available to select starting this Fall for coverage beginning January 1, 2020. Centura was also approached to be part of the plan, and all Centura facilities and providers are included in the coverage.

LOCAL INNOVATION
Summit County is once again a leader in tackling tough community issues and working together to provide a solution. In conjunction with the reinsurance bill that was passed in Colorado, local residents should feel some real relief in their healthcare costs next year. The Summit Foundation is proud to have provided funding and leadership for this innovative effort.

CONGRATULATIONS!
Mark Spiers: President of The Summit Foundation Board of Trustees
Tamara Drangstveit: CEO of the Peak Health Alliance
Sarah Vaine: Assistant Summit County Manager
Julie McCluskie: State Representative
Mike Conway: State of Colorado Insurance Commissioner
Dan Gibbs: Former County Commissioner and now Executive Director of the Colorado Department of Natural Resources
PLUS MANY OTHERS

For more information, please contact tamara@peakhealthalliance.org
Thanks for Your Support of Our Golf Tournament

In June, The Summit Foundation hosted its 32nd Annual Golf Tournament, sponsored by Breckenridge Grand Vacations, in memory of Rob Millisor.

Saturday evening began with a Welcome Party dinner and Calcutta auction, hosted by Vail Resorts EpicPromise, held at The Maggie in Breckenridge. Over 230 guests were treated to a delicious dinner by Vail Resorts. The Town of Breckenridge hosted a breakfast on Sunday morning prior to the 10 am start with a four-player team scramble format.

All 144 golfers completed 18 holes of scramble tournament play at the Breckenridge Golf Club. For the first time, the team from Concord Servicing won the tournament, which includes two college students who have been playing in the tournament since they were young teenagers.

At the Interval International awards reception, the top three teams were honored with prizes; top performing individuals also received recognition.

The annual tournament raised over $150,000 for The Summit Foundation, and we are thankful to all the team and hole sponsors for their continued support. The Town of Breckenridge and the Breckenridge Golf Club were generous hosts and their staff did a great job welcoming all our tournament guests.

1st Place – Concord No. 1: Mark Johnson, Krista Morgan, Alex Yano, Jay Yano
2nd Place – Copper Mountain Resort: Zach Dobrota, Steve Miller, Scott Sundeen, Jake Maestas
3rd: Place – Alpine Bank: Matt Hanson, Katie Taylor, Ryan Greff, JR Engelbert

Longest Drive: Matt Gallo  Most Accurate Drive: Cathy Boland  Closest to the Pin: Cathy Boland  Longest Putt: Ryan Odell

The 4th Annual Rob Millisor Heart Health Walk was held on Saturday, June 8. Over $172,000 was raised to support the BGV Heart Health Fund at The Summit Foundation.
Located in downtown Breckenridge, this home by Trilogy Partners will be featured on the 2019 Parade of Homes.

The 25th Annual Summit County Parade of Homes
Continuing to Benefit The Summit Foundation

Join The Summit Foundation in touring 11 of this year’s best homes at the 25th Annual Summit County Parade of Homes. Scheduled for the weekends of September 21 – 22 and September 28 – 29, the tour includes new construction and remodels. Homes are located in Breckenridge, Dillon, Silverthorne, Keystone and Copper Mountain.

This Summit County event has become one of the state’s premier home tours, with homes open each weekend day from 10 a.m. to 5 p.m. The $20 admission fee is valid for all four days and allows ticket holders to tour the homes at their leisure.

Last year’s Parade raised over $41,000 for The Summit Foundation, thanks to Summit County Builders Association. Entry tickets may be purchased online through the Summit County Builders Association’s website, at City Market stores in Breckenridge and Dillon, Coldwell Banker Mountain Properties in Breckenridge and Frisco, Mountain Comfort Furnishings, or at Alpine Bank’s Dillon, Breckenridge and Frisco locations.

2019 Philanthropy Awards
Nominations Accepted Through October 3, 2019

On Thursday November 21st, The Summit Foundation will celebrate the 29th annual National Philanthropy Day in Summit County to honor outstanding philanthropic and volunteer achievements in ten categories. Over the past 28 years, 284 individuals, families, community organizations and businesses have been recognized for their generosity and support to our community.

Sponsored by First Bank, with supporting sponsorship from Climax Molybdenum & LIV Sotheby’s International Realty, the evening is the most touching and fulfilling event that The Summit Foundation hosts.

Nominations for outstanding board members, citizens, educators, professionals, philanthropists, volunteers, youth, youth mentors, businesses and nonprofit organizations are welcome.

Please Join Us!
2019 PHILANTHROPY AWARDS
Beaver Run Resort
Thursday, November 21st, 5:30 p.m.
RSVP: nicole@summitfoundation.org

RECOGNIZE YOUR FAVORITES!
Please submit a nomination at summitfoundation.org

• Outstanding Business and/or Corporation
• Outstanding Board Member
• Outstanding Citizen
• Outstanding Educator
• Outstanding Nonprofit/Community/Government Organization
• Dr. Oliver Stonington Outstanding Philanthropist
• Outstanding Professional in a Nonprofit Organization
• Outstanding Volunteer
• Outstanding Youth
• David Olbright Outstanding Youth Mentor

DEADLINE: OCTOBER 3, 2019
Nominations available at summitfoundation.org

SEEKING VOLUNTEERS!
The Summit Foundation will be staffing multiple homes throughout Summit County and seeks volunteer assistance at these homes.

Please contact Taryn Power at 970.453.5970 or taryn@summitfoundation.org to donate a few hours of your time.

VOLUNTEERS ARE PROVIDED FREE ENTRY TO ALL PARADE HOMES.
LEVERAGING YOUR PHILANTHROPY
CHARITABLE GIVING UNDER THE NEW TAX LAW

The tax treatment of charitable giving has changed significantly under the 2017 Tax Cuts and Jobs Act (TCJA) that went into effect on January 1, 2018.

A tax deduction for charitable contributions is now only available to taxpayers who decline the standard deduction and itemize their deductions on Schedule A. With new, higher caps on itemized deductions, many households no longer have sufficient deductions to itemize, even when including generous charitable contributions.

So now is the time to get creative in order to restore your tax benefit for charitable contributions, and The Summit Foundation is here to help.

“BUNCHING” AND THE DONOR ADVISED FUND

One strategy for surpassing the standard deduction threshold is lumping or “bunching” — which is done by grouping more than one year’s worth of itemized deductions, including charitable contributions, into one year. For example, you might prepay up to $10,000 of your state income and property taxes (in a state where that is permissible), make your January mortgage payment in December and/or make several years of charitable contributions all at once. Then you aggregate them all on Schedule A to a combined amount above the standard deduction. You can revert to the standard deduction in subsequent years.

If you are not sure which charities you ultimately want that larger donation to benefit, another good option is to open a Donor Advised Fund (DAF) or make a contribution to your existing Fund. Like many community foundations, The Summit Foundation offers Donor Advised Funds for the benefit of donors and the community. The DAF allows you to make donations from your Donor Advised Fund in the future and at your own pace to the local nonprofits of your choice, including The Summit Foundation.

THE IRA CHARITABLE ROLLOVER

Another option to consider is the IRA Charitable Rollover, more technically known as the Qualified Charitable Distribution (QCD).

At age 70 ½ you are required to withdraw a minimum amount every year, your Required Minimum Distribution (RMD), from your traditional IRA and include the amount withdrawn on your tax return. These required taxable withdrawals can be for substantial amounts; even if you don’t need the money to live on.

A QCD allows an IRA owner who has reached age 70 ½ to make a tax-free transfer of up to $100,000 per year directly from an IRA to a public charity without reporting the distribution as taxable income. Such a distribution can satisfy your RMD up to $100,000 or can be in excess of the RMD up to that amount.

Since the QCD is not included in your income, this strategy is not hemmed in by the deduction limitations of the new tax law and effectively functions as a charitable deduction without the fuss.

If you would like to split a QCD among several local nonprofits, The Summit Foundation has a tool that can help you do that while still meeting the requirements.

GET SOME ADVICE AND COUNSEL

These are just a couple of techniques to help you get more out of your philanthropy. There may be others that work as well. As with any matters involving the tax code, there are technical rules you need to follow to properly take advantage of these strategies. So please first consult with your own advisors, and don’t hesitate to give us call.

For more information on any of these strategies, contact Megan Nuttelman at megan@summitfoundation.org.
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The Summit Foundation

Jeanne Bistranin: Executive Director
Tara Dew: Program Manager
Nicole Like: Operations Coordinator
Sandy Nelson: Director of Finance
Megan Nuttelman: Director of Donor Relations
Taryn Power: Director of Events and Marketing
Kate Schreiner: Development & Marketing Coordinator

Post Office Box 4000
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Breckenridge, CO 80424
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summitfoundation.org

Calendar of Events

September 21 & 22
September 28 & 29
Summit County Parade of Homes

October 3
Philanthropy Awards Nomination Application Deadline

October 10
Fall Grant Application Deadline

November 21
29th Annual Philanthropy Awards, Beaver Run Resort

December 10
Colorado Gives Day

Thank You to Our Partners for a Stronger Community