

# AROUND THE SQUARE

Summer / 2021

## IN THIS ISSUE

It's officially "Summer in the Berkshires"! The question is, will it feel anything like pre-COVID summers? As families, businesses and the cultural heart of the Berkshires try to recapture some momentum, what will you be doing to resurrect the community spirit we have longed for these past 18 months?

## QUOTABLE

*"With freedom comes responsibility"*

– Eleanor Roosevelt

## Donor Advised Funds – How Do They Work and Why So Popular Now?

*By David Rice, Financial Advisor*

It's complicated... The tax code, that is. Fortunately, there's an easy way to make charitable gifts and enjoy some significant tax benefits along the way!

Charitable giving creates a host of good outcomes. It helps organizations in our community, raises awareness about important causes and provides for programs and services that might otherwise go unfunded. One way to do this, is through a **Donor Advised Fund (or DAF)** with **Raymond James Charitable**. Here's how it works:

- You make a gift of property (usually cash or stocks) to your Donor Advised Fund and receive an immediate tax deduction.
- Your gifts are invested and grow tax free in the Donor Advised Fund account, while you decide when and how to disburse the funds (called grants).

### Donor advised funds offer many benefits:

- If donating long-term, highly appreciated assets, you avoid paying capital gains tax.
- The donated assets are removed from the taxable value of your estate.
- Immediate tax deduction for the full market value of the gift for most assets (any amount that can't be deducted in the current year can be carried forward for up to five years).
- No minimum annual distribution requirement.
- Disbursements to qualifying 501(c)(3) public organizations can be made for as low as \$100 per grant.

## Choices of charities may include organizations such as:

Elementary Schools, Colleges, Medical Research, Museums, Hospitals, Nature Preserves, Religious Organizations, Homeless & Abuse Shelters, Community Centers, Fine Arts, Youth Camps, Animal Rescue ...plus many other worthy organizations.

The popularity of this strategy has increased in recent years, not only because of the points described above, but also due to the changes in tax legislation that resulted in a much higher standard deduction. While this simplified things in many ways, it also created a higher threshold for itemizations, which charitable gifts are one of. Some of our clients have opted to give larger, less frequent contributions to the actual donor advised fund, yet still be able to give their typical desired gifts via smaller monthly or annual grants. You will have plenty of time to consider your choices and perhaps avoid the year-end push to make quick last-minute decisions.

In summary, you will have the ability to determine how your DAF contributions are invested, choose which charities will benefit from the grants you direct, and decide when and how much they will receive. You can even attach a name to your fund, such as a family name or something else meaningful to you. There can be longevity to the fund, as long as a minimum amount remains in the account. You have the ability to name a successor to make decisions for the fund at a later date, and potentially pass on your family's spirit of giving for generations. This last point is why our family chose to set up a Donor Advised Fund.

Ok, clearly there are a lot of questions you might have about the fine print. The good news is, we can get the answers! To learn more about this efficient and simple approach to doing good in your world, please give us a call.

*Sources referenced: Raymond James Charitable and Raymond James Trust*

*Although your charitable contributions are usually fully tax deductible, every individual's tax situation is unique. Before donating to the fund, you may want to consult your attorney or accountant with questions about your tax liability.*

## Add Chief Connections Officer to Your Leadership Role

*By Linda Dulye, President and Founder, Dulye & Co. / The Dulye Leadership Experience*

The full or partial return of employees to the physical workplace is adding a level of complexity for leaders.

Reliance on one-dimensional screens for remote work has zapped human energy. A year of uncertainty, isolation and separation has splintered communication and collaboration within and between work teams. And now, the lifting of COVID restrictions and arrival of the trifecta workplace model (hybrid/in-person/remote) is adding another stress point on employee engagement.

Elevating workplace connectivity is the new leadership priority.

To help leaders rise to this challenge, my firm has developed a **Conscious Connectivity**© model for engagement.

Our game plan flexes five interrelated steps: identity, information, interaction, inquiry and impact. All start with the letter I, which hopefully makes for easier recall.

Let's roll through all five:



## 1. IDENTITY

Building on the power of visual imagery, leaders should envision themselves as a magnet for bringing people together. Take on the additional title of Chief Connections Officer.

How well-versed are you in that role? Become more self-aware by getting calibrated on your magnetic capabilities for fostering team rapport.

You can rate yourself, but that's far too subjective. Instead, tap a few trusted colleagues and several direct reports to evaluate your level of engagement, based on your actions and words. Find folks who will tell it straight.

Provide four ratings for them to use in their critique: poor, fair, good, excellent. Ask for two reasons that drove their response. This exercise will provide valuable insights to improve your self-awareness and make behavior adjustments.

Own your professional development. Establish a 15-minute daily routine to learn from podcasts and articles about communication and team building practices that get team members talking and supporting each other. Harvard Business Review, Ted Talks, SmartBrief on Leadership and Leading Blog are rich resources. Ask your team members for recommendations as well.

## 2. INFORMATION

*"How are you doing?"* takes precedence over *"What are you doing?"* for information intake from your team. Well-being is a paramount concern.

- Topics like time and energy management, physical activity and mindfulness are escalating in the curriculum of a professional development program that I've operated since 2008 for coaching next-generation leaders in career ownership.
- Make periodic check-ins standard protocol. Conduct them through two-way conversations that convey sincerity in words, tone and behavior. Use open-ended questions that defy a yes or no response. The four most important questions to ask are:
  - What's going well?
  - What's not going well?

- What ideas do you have for improving...how you and I work together/how our team works together?
- What help do you need?

Take deliberate action to be informed about your team members' progress and well-being.

***"How are you doing?"  
takes precedence over  
"What are you doing?"***

## 3. INTERACTION

Leaders need to innovate ways to have fun through casual chats and impromptu—yet deliberate—encounters, in person and virtually. One approach is to stop looking in the rear-view mirror of past methods for conducting team meetings.

Redesign for interactivity—which may require an implosion of a current meeting model. That was the Rx for a corporate executive, who was struggling to engage direct reports during bi-weekly staff meetings. When COVID shuttered offices, this leader simply transferred to Zoom the two-hour meeting format without modifications. PowerPoint overload triumphed; participation did not. One voice prevailed. Yes, you guessed it. It was the senior leader.

Cue the implosion. A more nimble, inclusive design was introduced that eliminated spectators through shared roles for planning and leading discussion. Meeting time was sliced by 50%. New features include an informal icebreaker exercise that engages every attendee right at the start, a rotating MC/moderator, instant polling, breakout sessions and a time box for staying on agenda.

Additionally, ground rules have been established, including limiting presentations to three slides that include graphics and 18-point type. Periodic assessments are conducted to evaluate interactions and make adjustments.

As for the senior leader, they have eight minutes of airtime. Ironically, less talk time has yielded better

information flow as more thought and preparation are required to prioritize topics and develop key messages.

## 4. INQUIRY

Inquiry is powered by curiosity, which requires authentic presence. Impatience, boredom and apathy will be instantly transmitted through your body language and tone.

Stop the practice of asking “Any questions?” before concluding a conversation or meeting. It almost always triggers silence.

Instead, ask questions differently and in ways that deliver real feedback. These three techniques will help:

- Change your mindset. View questions as an opportunity to learn more about others rather than validate your own perspective. Manage your inner bias by raising your curiosity. Get excited about different perspectives.
- Ask better questions. Rely on open-ended questions that begin with what, how or why, like “What can we do to improve team members’ responsiveness with each other?” Remember, the multi-dimensional workplace is new terrain for everyone to navigate. It offers rich opportunity for exploring new ways of working together, while getting to know each other better. Ask questions that deliver teamwork dividends.
- Groom your patience. Inquiry requires listening and listening takes time. Deliberately redesign one-on-one conversations and team meetings to increase your intake. Make adjustments that enable you to listen at least twice as long as you speak.

## 5. IMPACT

Impact is achieved by building a ‘we’ factor in teams. I regularly hear from front-line employees who say the remote workplace has made it harder to connect to their organization’s mission and goals.

Use recognition techniques that help employees see the interconnectivity of their tasks. Supplement static practices like annual bonuses or quarterly merit awards with fluid, real-time practices that convey appreciation for contributing to the team’s collective success.

Here are several no-cost, easy-to-apply practices to adopt:

- A timely email following up on a request for assistance due to the unexpected absence of a team member.
- A spontaneous cold call of appreciation to a team member who stepped up to onboard a new hire.
- A handwritten note that specifically calls out actions that contributed to a timely team response to a customer’s concerns.
- A standing agenda item that invites all team members to voice appreciation for a colleague’s support. Make it a team sport.

## TAKE ACTION

Which of the five **Conscious Connectivity**© dynamics can you start applying today? Flex your Chief Connections Officer role with deliberate actions daily to unite team members wherever they work.

Check-ins, icebreakers and impromptu phone calls of appreciation will build meaningful connections. Amidst the swirl of today’s still evolving workplace, camaraderie is a welcome constant.



About the author:

### LINDA DULYE

After an accomplished career leading communications and engagement practices for General Electric, Duracell, Grey Advertising and Public Service Electric & Gas, Linda Dulye opened Dulye & Co., an

impact-driven leadership and workforce effectiveness consultancy based in the Berkshires of Western Massachusetts. Concurrently, she manages and underwrites the Dulye Leadership Experience (DLE), a philanthropic organization that connects hundreds of curious professionals from diverse industries, positions and locations through year-round, virtual learning and networking opportunities.

Linda earned her undergraduate and graduate degrees from Syracuse University and Drew University, respectively. She enthusiastically volunteers on boards and committees that promote community, cultural and civic advancement.

# Jimmy's Ride 25th Anniversary

By Paul Fortini, Financial Advisor

The 25<sup>th</sup> Anniversary Memorial Ride on August 14, 2021 is scheduled once again in memory of 12-year-old Jimmy Bernardo who disappeared from a local movie theater on October 20, 1990. A month later his body was discovered in Ithaca, NY. Three and half years later, Lewis Lent Jr. was arrested for the attempted kidnapping of another Pittsfield child and later charged in connection with the kidnapping and murder of Jimmy. On January 12, 1995, Lent was convicted of numerous charges, including the disappearance and death of Jimmy Bernardo and the disappearance of Sara Anne Wood, a young child from New York.

The Jimmy Bernardo case had a resounding effect on the Berkshire County community, including the countless law enforcement and prosecutorial agencies that worked diligently to bring justice for the Bernardo family. As a direct response to the Bernardo case, and in an attempt to bring awareness to child abuse and domestic violence, a local prosecutor and two detectives began forming the



Crimes Against Children Task Force. By 1993, the task force evolved into the nationally accredited Berkshire County Kids' Place & Violence Prevention Center, Inc. (Kids' Place).

Following the proven method of a Children's Advocacy Center, the Kids' Place uses a multidisciplinary approach to address the needs of children and non-offending family members/caregivers throughout the initial investigation, prosecution, and mental health treatment of victims. This interdisciplinary approach prevents victims from being further traumatized by the system designed to help them.

The Jimmy Bernardo Memorial Ride is not only a fundraising event in support of the Kids' Place and the hundreds of clients served annually, but also a community tribute to Jimmy, his family, and his friends. Rob Bernardo, Jimmy's younger brother, described it best when he said;

***“Jimmy’s ride has raised over \$300,000 over the years to provide money and awareness among the community that child abuse is a major issue in Berkshire County. Not a day goes by that I don’t think of my brother and the life that was taken from him over 24 year ago. To know that his name lives on to help with such a great cause, gives me a sense of pride that I hold dear to my heart.”***

This year's event is scheduled for Saturday, August 14, 2021. Details of the ride can be found on the Kids' Place website, [www.kidsplaceonline.org](http://www.kidsplaceonline.org).



## THANK YOU

We appreciate any and all feedback and welcome suggestions for future postings! In the meantime, enjoy your summer experience; whether it's theatre, music, cookouts, camping, delicious ice cream, or all of the above!

To subscribe, unsubscribe, or submit comments, please email Marc at [marc.coleman@raymondjames.com](mailto:marc.coleman@raymondjames.com). Past issues of *Around the Square* can be accessed on our website [here](#).

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