

## LIBRARY SUPPORTERS'

Building a future for the  
Central Library of Rochester  
& Monroe County

Rundel Library Foundation ■ Friends of the Rochester Public Library

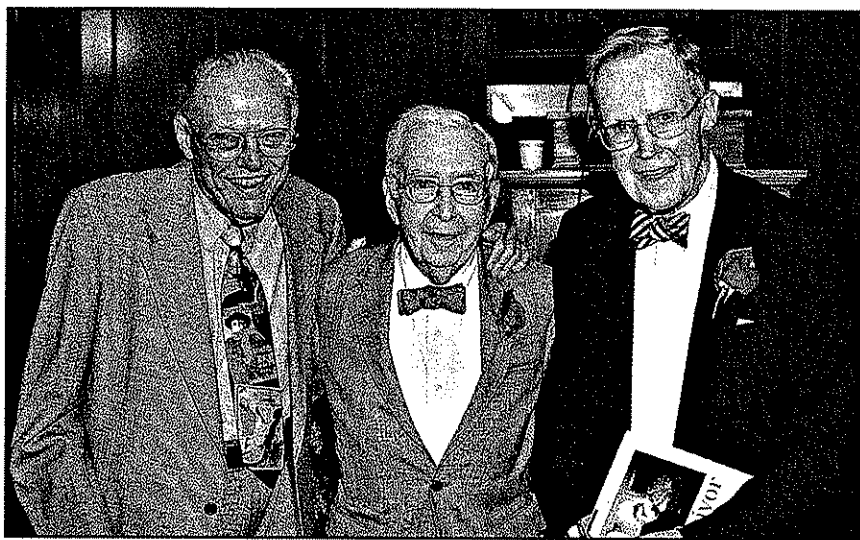
# Insight

## RUNDEL LIBRARY FOUNDATION'S ANNUAL PUBLISHER'S CIRCLE THANK-YOU DINNER

Rundel Library Foundation hosted more than 100 guests at its first Publisher's Circle dinner on November 16, 2005 in Harold Hacker Central Hall of the Rundel Memorial Building. The thank-you dinner for contributors of \$1,000 and above included the presentation of the Harold Hacker Library Lifetime Achievement Awards to Irving L. Kessler and E. James Hickey.

Mr. Kessler is currently President of the Rundel Library Foundation Board of Trustees and a member of the Monroe County Library System board. As a tireless advocate and supporter of libraries his entire life, Irv began many years of service on several library boards in the 1950's. He was President of the Rochester Regional Library Council Board of Trustees and a two-term member of the New York State Association of Library Boards. Irv continues to fearlessly call on his many friends and colleagues for gifts in support of the Library.

Mr. Hickey began his service to libraries as a founding member of the Friends of the Rochester Public Library Board of Trustees in 1953. He served as President from 1956 to 1959 and a board  
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from left, Harold Hacker, Irving Kessler, Esq. & E. James Hickey, Esq.

## ARTS, MUSIC AND RECREATION DIVISION NAMED IN HONOR OF LIBRARY TRUSTEE EILEEN K. RIEDMAN

At an evening reception on November 10, 2005 Rundel Library Foundation announced the naming of the Central Library Arts, Music and Recreation Division in honor of Eileen Kiefer Riedman. A plaque by local glass artist Nancy Gong recognizes Mrs. Riedman's life-long interest in the arts and her substantial contributions of time, talent and treasure to Monroe County libraries.

Mrs. Riedman has served on library boards of trustees for over thirty years, tirelessly advocating for the Monroe County Library System and providing organizational leadership in the raising of funds for the Library. She, along with her husband John, has given generously to support the services she believes are so essential to this community.

Mrs. Riedman's years of service to libraries include nineteen years on the Chili Public Library Board of Trustees – serving as President for three terms. She was elected to her first term on the Monroe County Library System Board of Trustees in 1988, serving as President from 1993 through 1995 and continues her tenure on that board. Currently, Mrs. Riedman serves on the Rundel Library Foundation Board of Trustees, where she has held a number of leadership positions since becoming a member in 1991.

Mrs. Riedman served on the committee that planned and raised \$9 million for the expansion of the Central Library, making the beautiful Bausch & Lomb Public Library Building possible. Most recently, she was the chairman of the Monroe County Library System's 50<sup>th</sup> Anniversary Gala and helped raise over \$200,000 to support the countywide system. The entire community benefits from Mrs. Riedman's commitment and contributions to the Central Library.



Library Trustee, Eileen K. Riedman

# IT'S A NEW YEAR: TIME TO CREATE OR REVISE YOUR ESTATE PLAN!

## By Kelly L. Odorisi, Esq., Underberg & Kessler, LLP

The beginning of a new year is a great time to address your estate planning needs. People oftentimes equate the term "estate planning" with individuals having a high net worth or those being in a "taxable" position. However, estate planning is pertinent to everyone – especially those who are interested in charitable giving.

An estate plan generally consists of a will, a health care proxy and a power of attorney; you may want to create a revocable or an irrevocable trust. Your financial and family circumstances at the time your estate plan is created will generally dictate what types of estate planning documents are most appropriate. Addressed below are some common questions asked during the estate planning process and how you can incorporate charitable gifts.

• **Why do I need a will or trust?** Creating a will or a trust will enable you to control the disposition of your assets, to appoint fiduciaries (executors, trustees and guardians), to possibly save estate taxes and to make gifts to your favorite charities.

• **How can I best provide for my favorite charities?** The beauty of estate planning is that you can choose when it is most advantageous for you to make gifts – either during your lifetime or after your death. You can make outright gifts with the use of cash or securities, designate your favorite charity as the beneficiary of your IRAs or create a charitable remainder or lead trust. You can even consider more complex charitable gifting vehicles, such as creating a private foundation.

• **Will I save taxes if I gift to a charity?** A gift during your lifetime to a charitable organization will generally enable you to receive an income tax deduction. A gift made in your will or trust will typically provide your estate with an estate tax charitable deduction.

• **What happens if I do not have a will or trust?** If you do not have a will or trust in place when you die, New York State law will dictate how your property will be distributed and who may serve as the administrator of your estate. You will lose the ability to nominate guardians of your minor children. Charitable gifting opportunities may also be lost.

• **Why should I be concerned about the beneficiary designations of my life insurance policies or retirement plans?** A good estate plan should include a comprehensive review of the beneficiaries for all of your life insurance policies and retirement assets in order to ensure that they conform to the plan created in your will or trust agreement.

• **I'm finding it difficult to make the appropriate decisions about my estate plan. What do I do?** The estate planning process can at times be difficult and overwhelming making it imperative that you address questions or concerns with your estate planning professionals. Once your estate plan is complete, you can take satisfaction in knowing that you have taken control over your own affairs by designating individuals to act on your behalf in the event that you become incapacitated during your lifetime, by naming fiduciaries who will administer your affairs when you die, and by leaving your legacy with your loved ones and favorite charitable organizations.

## Join the Mortimer F. Reynolds Society and Make a Legacy Gift to the Central Library

The Reynolds Society was established to recognize donors who have made or have provided for gifts to Rundel Library Foundation's Endowment Fund. Gifts from Reynolds Society members help the Library meet the challenge of providing quality service for future generations.



Mortimer F. Reynolds founded the Reynolds Library in 1884 to provide free library services to the Rochester community. In 1936, the materials from the Reynolds Library were merged with those of the Rochester Public Library in the newly constructed Rundel Memorial Building. The proceeds from the 1947 sale of the Reynolds Arcade became the library's first endowment fund and it continues to benefit the Rochester Public Library.

While support of the Foundation's annual, capital and special project campaigns is integral to the well-being of the library, a way to permanently benefit the Central Library of Rochester and Monroe County is through endowment gifts. Funds in the endowment are invested and the income generated benefits the library in perpetuity.

The fund helps to guarantee the long-term health of the library and may be given in a variety of ways, including gifts of cash or securities, bequests via will, trusts, pooled income funds and life insurance.

For additional information about the Mortimer F. Reynolds Society please call Rundel Library Foundation at 428-8321.

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member until 1980. His efforts helped to establish the current Books Sandwiched In Series and Friends Junior Literary Award. Mr. Hickey was a trustee of Rochester Regional Library Council and its President from 1974 to 1976. He uses the Central Library almost daily and continues to provide strong advocacy and support.

Thomas Harrington, Rundel Library Foundation Trustee and master of ceremonies, introduced guest speaker Washington Post Political Columnist and author John Harris. Mr. Harris, a Pittsford native, used the research from his recent book, *The Survivor: Bill Clinton in the White House* to give an insightful presentation on the state of the Presidency over the last ten years.

The evening was made possible in part by a generous gift from Carolyn A. Wing in memory of her friend and library supporter Josephine O'Tair.

## PAULA V. SMITH NAMED LIBRARY DIRECTOR

The Boards of Trustees for the Rochester Public Library and the Monroe County Library System have appointed Paula V. Smith as Library Director. Ms. Smith has been with RPL and MCLS for over 20 years and has served in a variety of positions including Assistant Director for MCLS and Assistant Library Director for the Central Library and Branch Administration. For the last six months, her role has been that of Interim Director for both RPL and MCLS.



As Ms. Smith accepted the position of leadership, she stressed her dedication to preserving Monroe County's high quality of library service and promised to work tirelessly with local government and the private sector to ensure a solid financial base for the library system.

Included in Ms. Smith's short term goals are:

- a major redesign of the Monroe County Library System's Web site to showcase the vast resources available at Monroe County's twenty libraries.
- an increase in community outreach efforts to allow easy access to the library's educational resources for every resident of the county regardless of age, education, income or physical ability.