

Whenever I have been asked to make a presentation, I always ask myself two questions. “What are you trying to communicate”? and “What is the call to action that might motivate others”?

Keeping with that tradition, we are here this evening for three reasons:

First, in order to describe where we are today regarding our philanthropic activities, we need to review how we arrived at this junction. In the process of that review, we would like to personally thank those that have been instrumental in our successes or have been a “positive influencer” along our 55 year journey; many of those are in attendance this evening.

Second, we would like to convey the reasons why we believe in and are committed to philanthropy.

Finally, I would like to end with a few words of advice for those that may be considering entering the world of philanthropy and/or expanding their current philanthropic activities.

There are so many people to thank for our successes. These individuals have provided us with one of the primary motivations to “give back” for all the help that we received along the way.

In chronological order:

In 1958, my mother sought the help of a newly appointed high school principal and asked him to accept me at the new Bishop Shanahan High School. She also asked him to “watch over me” and to “straighten me out”! Well, he accomplished that. That was the first life changing event for me. **Thank you mom and Reverend Kehoe.**

In 1959, I met and began dating a classmate at Shanahan. She was beautiful young lady, a diligent and dedicated student, completely opposite from me in many respects. However, next Monday we will be married for 52 years. I do know that when we married in 1962, that was even a bigger life changing event for me. She supported my sometime crazy career aspirations. She has been my partner in our journey’s challenges and successes, including moving back and forth to California three times. She was primarily responsible for raising our two wonderful daughters and she has also been a major influencer in our philanthropic activities. **Thank You Patricia.**

In 1963, we were living with my wife’s parents in Kennett Square and expecting our first child. I was an apprentice plumber and beginning to attend night school in Philadelphia. My mother-in-law asked me if I would interview with this new company in Avondale, Pa. called F&M Scientific Corp. Fortunately, I said yes! **Another life changing event.** I was offered a job, that event started a very successful 20 year career at F&M Scientific...and later as a result of an acquisition, Hewlett-Packard Co. **Thank you Aaron Martin for providing me with my first real job and an entree into corporate America.**

In 1968, after the birth of our second daughter and living in a small apartment, we decided we needed a home for our growing family. While we had good intentions, we did not have the funds to move

forward. However, we found a home and Pat's grandmother loaned us the money for the down-payment. **Thank you Grand mom.**

One of our neighbors across the street was a young enterprising attorney and his family. Their children played with ours. Their golden retriever played with our German shepherd. Later this individual became one of our attorneys. He is currently trustee for one of our children's trusts. Oh, by the way, now he is also the Chairman of the Board of the Community Foundation. **Thank you Bill Gallagher for your help and advice along the way.**

In 1999, after we were fortunate to accumulate some wealth, we embarked on two other major initiatives. Pat focused on "her dream" of restoring an historic home and I researched how to execute our philanthropic interests. Not having any idea how to proceed with such a large restoration project, we researched to ascertain who was the best; architect, contractor, landscaper, etc. Pat knew what she wanted; however, she needed a lot of help to get it done. We made the correct decision and chose Spencer Abbott as our restoration contractor. **Franny Abbott, thank you for turning Pat's dream into reality!**

Finally, in everyone's life there is usually someone you turn to...for advice, support and at times to test your decision making criteria. I lost my mother due to chronic illnesses at a relatively young age. My mother-in-law became my surrogate mother. She was always there for me. She advised me, she encouraged me to pursue my dreams and sometimes even pushed me in the right direction. **Thanks Mom.**

Now onto philanthropy. Thinking we should start our own family foundation, I discussed our objectives with our trust attorney and CPA. They both suggested that I talk to the Chester County Community Foundation before moving forward. They felt that the Community Foundation could help us execute our plan without the costs and red tape of starting our own family foundation. Naturally, our attorney disclosed that he had a relationship with CCCF! **John Featherman, thank you for pointing us in the right direction.** Over the last several years, another trust attorney has been very instrumental in generating our wills, trusts and tax planning strategy. **Duke Schneider, thank you for all your help.**

Finally, we want to express our appreciation to two women who assisted us along our philanthropic path. These two have been both instrumental in advising where we could make a difference in our community, as well as helping us to execute our gifting objectives. It has been a very good 15 year relationship with CCCF. **Thanks you Karen Simmons and Beth Briglia!**

If interested, you can read about our 55-year "somewhat rags to riches journey" in the annual report you received this evening.

Now you might be thinking..."**why did I need to know all that history?**" Trust me; there is some "method to my madness": We want you to know why we feel so strongly about helping others who are less fortunate. ***As you may have surmised, we were the "less fortunate" for many years of our lives.***

Additionally, because we have lost many of afore-mentioned close relatives to incurable diseases, that is the reason we are so committed to medical research and improving medical care.

Now, I would like to review what lessons we learned during our journey. Hopefully, you might benefit from our experiences and/or avoid some of our mistakes:

Number 1 lesson learned ...**Never be afraid nor too proud to ask for help!**

Whatever your heritage, your lineage, or your walk in life...you have probably received or will need help along the way. We were lucky to have family, friends and professionals there when we needed them. It instilled a desire for us to “give back” for the all help that we received, and for our good fortune.

At its core, philanthropy is simply someone who gives their money, time and/or reputation to charitable causes. We believe it is important to give through multiple facets of philanthropy—money, time, and reputation--to improve the lives of others. We knew where we wanted to direct our charitable efforts; what we needed was help getting us there.

Number 2 lesson learned...**The most important thing to know is... what you do not know!**

Whether you want to plan for retirement, restore an historic property, maximize the tax-free transfer of wealth to your children, or engage in philanthropy, if you do not know how to do it, surround yourself with the experts that can help you make it happen. Making mistakes in these strategic areas can be very costly and sometimes irreversible.

Number 3 lesson learned...**“Seek the things that are found above”.**

This is the motto of Bishop Shanahan, the high school and where Pat and I first met. “Seek the things that are found above” has been a guiding principle for us ever since. Do not be reluctant to establish very high goals and objectives. We would rather set high, hopefully attainable goals, than settle for mediocrity! Yes, we may have stumbled or even failed along the way to achieve our aggressive goals...but remember, failure is part of life and sometimes can be our best learning experience.

In conclusion, we have a few suggestions for those considering philanthropy:

- 1) **“FOLLOW YOUR HEART”!** If you are passionate about a certain cause or charity, then make that issue central to your gifting strategy. As I mentioned, our passion is medical research and improving medical care.
- 2) **SEEK ADVICE AND HELP FROM OTHERS WHO ARE IN THE “GIFTING BUSINESS”.** Simplify your initiative, develop your gifting strategy, develop your plan and timeframes, and then allow others to help you make it happen. Our gifting strategy is very straightforward:
 - a. First, **provide our children** with financial self-sufficiency so that we can **enjoy watching them** benefit from our good fortune.
 - b. Second, **help find a cure** for any of the diseases that have touched our lives, and **improve health care** for the medically challenged.
 - c. Third, when possible, **help improve the lives of those less fortunate.**

- 3) **INTRODUCE YOUR FAMILY TO THE WORLD OF PHILANTHROPY.** Involve family members in your grant making strategies and proposed grant distributions. Without question, the best learning experiences for them are your actions.
- 4) **GIVE TIME & GIVE MONEY.** We have heard many times, that “I would like to help, but I am not in a financial position to do so.” I remind them that philanthropy is not just gifting money. There are numerous ways to improve the lives of others by volunteering your time, expertise, and energy. You can be a volunteer at a hospital, a senior center, a food drive. You can serve on a committee or the board of a charitable organization, etc., etc. While the most direct and expedient manner to make an impact is through financial grants, good deeds to improve someone’s life are equally important.

We strive to do both...to give our time & our money. We encourage each of you to do the same!

This concludes my presentation. Thank you for taking the time to listen to our story.