

Focus

*on Friends of Woodstock School/WOSA-NA
an independent 501-c-3 non profit organization*

An Occasional Newsletter

Issue No. 3 - June 2012

How Does FWS/WOSA-NA Work?

T.Z. Chu '52 reflects on the FWS/WOSA-NA meeting he attended.



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FWS/WOSA-NA Reunion

Plan to attend the FWS/WOSA-NA Reunion in Seattle WA July 20-23



You Make A Difference!
Help us reach our goal of \$100,000 by June 30!

How Does FWS/WOSA-NA Work?

By T.Z. Chu, '52

In February of this year, I was invited to attend the meeting of the FWS (Friends of Woodstock School, Inc.) Board of Directors and Legacy Endowment Fund Drive Committee in Chicago. Dr. Eleanor Nicholson, the new Chair of the Woodstock Board of Directors and Dr. Jonathan Long, the new Principal, were in attendance and contributed enormously to the value and substance of the meetings. The candor and relevance of their comments and observations about Woodstock and the aspirations they hold for the School were both extraordinarily refreshing and encouraging. I am persuaded that Woodstock is in good hands and the mission and vision of the School so widely broadcasted during the past year are realizable -- albeit not without dedication, commitment, and strong support from alumni and friends.

I was also impressed with the competence, knowledge and dedication of individual FWS/WOSA-NA board members and staff. Everyone takes very seriously their collective responsibilities of soliciting contributions from alumni and friends, prudently managing and investing the proceeds, and carefully assessing grant applications from Woodstock. They constitute as strong a board for non-profit organizations of this size, as one is likely to encounter. Much of the credit goes to Glenn Conrad, President of FWS/WOSA-NA, for his leadership in recruiting and educating board

members and safeguarding the interests of the donors and supporters while effectively supporting Woodstock.

I would like to highlight a few issues that you may or may not have been aware of or may not have considered their implications.

1. WOSA/NA and FWS have merged into a single entity. WOSA-NA council members form a committee charged with organizing reunions and local events,
2. The principal function of FWS/WOSA-NA as originally constructed, remains that of a non-profit organization authorized under explicit Internal Revenue Service (IRS) codes, to receive contributions and to provide grants, upon review and consideration, to foreign non-profit bodies.
3. Contributions to FWS/WOSA-NA by US taxpayers are tax deductible, provided they do not violate or abuse a set of well-defined - but often overlooked - applicable regulations. The potential penalties for violations are severe -- ranging from FWS/WOSA-NA losing its non-profit status to revoking tax deductions taken by contributors.

The essence of the applicable IRS regulations is that FWS/WOSA-NA cannot simply be a "conduit" for channeling tax-deductible contributions to Woodstock, which under the IRS codes cannot be a qualified US non-profit organization. The definition of "conduit" means that one may not reach an agreement or an understanding in advance to support Woodstock for any

purpose with any Woodstock representative, and then direct FWS/WOSA-NA to grant your contributions to Woodstock for that purpose. This would be asking FWS/WOSA-NA to act as a conduit. One may discuss with a FWS/WOSA-NA representative about how one's contribution may best be used, aside from established programs and projects, but the representative cannot commit to the potential donor's wish, until and unless the FWS/WOSA-NA Board approves it upon an application submitted by Woodstock for that purpose.

Alternately, FWS/WOSA-NA may unilaterally indicate to Woodstock that it has interests to support certain Woodstock activities, e.g. student scholarship, staff development program and staff housing, but it may not dispense funds or agree to dispense funds to Woodstock without formal action by the FWS/WOSA-NA board. The most common mistake made is to assume that FWS/WOSA-NA and Woodstock are one and the same, or that Woodstock is a qualified non-profit organization under US tax codes. Indeed, IRS codes require FWS/WOSA-NA and Woodstock School maintain a genuine arms-length relationship, notwithstanding FWS/WOSA-NA's name and that most FWS/WOSA-NA grants benefit Woodstock School.

If you would keep the above in mind, it is easy to contribute to support Woodstock without causing grief to yourself or anyone.

The Legacy Endowment Fund Drive

FWS/WOSA-NA launches a special fund drive to build an Endowment Fund for the benefit of Woodstock School

With a stunning personal gift of \$460,000 from David Schoonmaker, ('62 and member of the FWS and Woodstock School Boards) FWS/WOSA-NA has launched a special fund drive to build the FWSWOSA-NA Legacy Endowment Fund.

Commenting on his gift, Schoonmaker said, *"Nothing in my mind can be more rewarding than to participate with my time and resources in this worthy endeavor and especially at this exciting time in the history of Woodstock School, in India and in the world."*

Of the decision by the FWS/WOSA-NA Board of Directors to launch the Legacy Endowment Fund, Glenn Conrad '68 and president of FWS/WOSA-NA writes, *"We have an historic opportunity to launch and build an endowment. Demographics, history and institutional capability have all come together to create this moment. It is a chance to secure the future, not for 10 years or 30 or 50 years but in perpetuity."*

Dr. Jonathan Long, principal of Woodstock School adds, *"Securing the highest caliber of students, scholarships, faculty and facilities lie at the heart of Woodstock's 2020 Vision. This can only be achieved with the support of Woodstock's global community of alumni*

and friends. The FWS/WOSA-NA Legacy Endowment Fund is a decisive initiative to provide this support at a crucial time of opportunity.

An endowment is a "gift that keeps on giving." The assets in the Legacy Endowment Fund will be prudently and professionally managed to generate sustaining support in perpetuity. Grants from this FWS/WOSA-NA Legacy Endowment will enable Woodstock to offer need-blind scholarships to recruit outstanding and deserving students, recruit and retain exceptional teachers and administrators, develop and provide innovation teaching and learning programs and upgrade essential facilities and infrastructure

Legacy or planned gifts from Lyre Tree Society members will be designated to the Legacy Endowment Fund unless otherwise stipulated by the donor. Building this Legacy Endowment is the logical next step in the evolution of FWS/WOSA-NA whose support is critical if Woodstock is to effectively formulate and implement strategic plans.

For more information on the Legacy Endowment Fund, please contact Jane Cummings at sjanecummings@gmail.com. or 303-963-5427.

FWS/WOSA-NA Annual Meeting and Conference

Seattle, WA - July 20 - 23, 2012

Join us for the Annual Meeting and Conference of Members to be held this year on the campus of Seattle Pacific University in beautiful Seattle to:

- ★ Enjoy opportunities to reconnect with Woodstock friends and make new friends
- ★ Attend stimulating workshops on the theme, "Stewards of Our World."
- ★ Hear updates on Woodstock School
- ★ Visit local attractions in Seattle
- ★ Participate in the Annual Meeting of the members of FWS/WOSA-NA

For more information and to register, visit the WOSA-NA website at wosana.org.

For a printed registration form, call David Wheeler at the FWS/WOSA-NA office at 425-353-8422.

You Make A Difference...

With your support to the Woodstock Fund for Excellence!

The 2011-2012 annual fund drive for the **Woodstock Fund for Excellence** ends on June 30th! FWS/WOSA-NA has raised \$86,190 in gifts toward our goal of raising \$100,000 this year. Your gift will help support grants to Woodstock as approved by the FWS/WOSA-NA Board of Directors. If you have already donated this year to the **Woodstock Fund For Excellence**, THANK YOU! If you have not, please help us reach our \$100,000 goal by **June 30, 2012**. There are several ways you can donate:

Online with your credit card by clicking here:

<http://fwsfoundation.org/info.php?R=FCS&P=FWBrowse&S=TOP:Information&V=2>

By check mailed to the FWS/WOSA-NA bank lock box at: Friends of Woodstock School, PO Box 749780, Los Angeles, CA 90074-9780

Or call David Wheeler at 425-353-8422 to discuss your gift or become a sustaining donor.