

One generous couple gives back

Erik and Diane Hoffer make donation to Charlotte Community Foundation

By DAN MEARNS
SPECIAL TO THE SUN

Initially reluctant to come forward, Erik and Diane Hoffer decided to publicly declare their support to the Charlotte Community Foundation (CCF) in hopes of influencing others to step up. "I am uncomfortable announcing that we're giving money to charity, because to me, that seems very private," said Diane Hoffer. "On the other hand, if it can inspire people to give as well, in whatever capacity they can, then I'm willing to forego some of my privacy."

"We're trying to stimulate others," Hoffer added. "We're just one component in this. We hope other people will want to do something to help our community and recognize the value of doing something."

"We're saying, 'Come on, join us, help us. Let's do it.'"

The CCF supports many Charlotte County

nonprofits by partnering with individuals, families and corporations who create philanthropic funds to benefit the community. Thanks to donors, the foundation has invested more than \$7 million in grants, scholarships and distributions in Charlotte County since its inception. In 2017 alone, CCF will have distributed nearly \$900,000 to Charlotte County residents through various giving vehicles.

Nevertheless, foundation CEO Tami Sender believes some people might not understand what giving to the foundation means.

"It's simple," Sender said. "People don't give to the Community Foundation, they give through the Community Foundation."

"We receive donations — whether they are \$100 or \$6 million (donated in 2016 from the Virginia B. Andes estate) — and we invest the funds with our assets under management, and then direct

annual distributions to the community through the nonprofits," she added.

"The donor will either dictate where they would like the distributions sent, provide us with a general field of interest or allow us to decide on the greatest needs in the community since we have our finger on the pulse. Every penny that goes out the door will go to nonprofit agencies or for higher education scholarships."

In 2017, CCF announced \$117,000 in higher education scholarships available to Charlotte County residents. Just under \$800,000 was distributed to community nonprofits.

For the Hoffers, the gift represents the latest in a long list of generous donations made through their own foundation, the Hoffer Family Foundation. Most recently, the foundation built the 5,000-square-foot Hoffer Animal Care Center at the Animal Welfare League, funded six new nurses stations at the Golisano Children's Hospital and gave its annual \$10,000 matching-funds grant for the Harry Chapin Food Bank.

"Our focus is on the needs in Charlotte County for the most part," Diane Hoffer said. "Harry Chapin and Golisano provide services for people here. That's important for us."

To acknowledge the significant of this donation, the CCF is naming the main building at its complex in Punta Gorda the Hoffer Center for Philanthropy. The headquarters also houses the Virginia B. Andes training and education center.

"They are our mission statement," said Ashley Maher, the foundation's director of marketing and development. "Connecting people who care with causes that matter. This is exactly what the Hoffer's gift will allow us to do."



PHOTO PROVIDED

Erik and Diane Hoffer outside the Charlotte Community Foundation building, which is being named the Hoffer Center for Philanthropy.

A dedication ceremony will take place from 5 to 6:30 p.m. on Monday at the foundation, 227 Sullivan St., Punta Gorda. Invitations were mailed a week ago, but Sender said everyone is welcome to attend the free event featuring beverages and light hor d'oeuvres.

"We invite the community to celebrate with us," she said, "because this is a significant gift which will benefit the community."

Residents of Pirate Harbor, the Hoffers came to Florida in 2001.

"We were paying a ton of taxes," Diane recalled, "so went to our CPAs for advice. They said we could establish a foundation to do what we want and use the money for the community rather than giving it to the government in taxes. They set up the Hoffer Family Foundation for us."

Individuals who do not want to go through the hassle of establishing and then managing their own foundation may establish individual funds at CCF.

"Uncle Sam gets a little less and the community wins big," noted Sender.

Sender and Maher are encouraging others to consider following the Hoffers' example.

"I always say you don't have to be a millionaire. You could be a thousandaire or a hundredaire," Sender said. "This time of year, when people are looking at their end-of-year financials, their appreciated assets, their capital gains,

their IRAs' RMDs (required minimum distributions), we hope the Hoffers' gift inspires others to consider whether they would rather pay Uncle Sam 100 percent or support their community by providing a donation and using the Charlotte Community Foundation as their vehicle."

"You were going to give it away anyway in taxes," said Diane. "This way you can defer or lower the taxes on that money and support things in your community that make this community what it is."

The CCF has been on the Hoffer's radar for years and they have given anonymously to a number of the nonprofits the foundation supports. They decided on the unrestricted naming donation, recognizing that the CCF is more aware of all the needs in the community.

They investigated the CCF's organizational and operational model and determined that its methods are designed to achieve maximum results for the highest number of people at the lowest internal costs possible.

"When you give to national charities, much of that money goes into advertising and significant salaries," said Mrs. Hoffer. "So it's important to us that the fees they're taking out to run their buildings, salaries and all the other expenses are less than 10 to 15 percent. You have to be careful."

Sender said the CCF

administrative fee amounts to only 1.5 percent of any donation and 38 basis points (0.38 percent) for money management.

"We'll be able to invest that funding and distribute a portion of the earnings annually to various nonprofits while continuing to invest the principal in perpetuity," Sender said.

She noted that the Hoffers' gift is not restricted to a single cause or area of interest. "We can utilize the money for the greatest needs at the time. We can respond in a proactive way," she said. The means the community as a whole benefits.

Sender, who has 30 years of nonprofit experience, described the CCF as a relatively small community foundation.

"We are exclusively focused on Charlotte County needs," she said. "We vet every single nonprofit to make sure they're an actual, genuine, well-operated nonprofit."

That was another factor that influenced the Hoffers.

"We trust the Charlotte County Community Foundation to serve as a responsible steward," Hoffer said. "It's significant for the community that they're broad-based. From our perspective, we're going to continue to do what we do with our own foundation, donating to the causes we support year after year."

"We're pretty focused on kids on animals," he

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