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OCTOBER 2023

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GIVING TO CHARITY DOESN'T HAVE TO BE RISKY BUSINESS



BY JEFFREY R. PICKERING

Giving money away to charity might be one of the “riskiest” things people can do with their hard-earned money. Decisions are often made for social reasons or in response to an emotional appeal. In most cases, these transactions are void of the typical instruments that warrant a product you buy or

that guarantee a contract for services or some other result that you pay for.

Despite the “risk,” according to Giving USA, last year Americans gave \$499.33 billion to charity, \$319 billion of which came from individual donors like you and me through outright contributions and planned gifts from estates. This

works out to an average annual donation of approximately \$5,000 to charity from each American household, usually with no strings attached. And in Indian River County, the average amount is nearly double. That is quite a lot of money spent for less accountability than is typically required by my dry cleaner.



# VOLUNTEER INDIAN RIVER

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United Way of  
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## INDIAN RIVER INSIGHTS



KELLY ROGERS  
Vero Beach Rowing began an annual fundraising program in 2020 with help from the Indian River Community Foundation.

Don't get me wrong; I am not suggesting that people stop giving, or that they require a charity to go through a burdensome underwriting process before receiving a gift. Giving, at its heart, should be enjoyable. Like many financial decisions, however, there are several factors to consider before donating that can help you to feel confident that your money will be spent wisely and make a meaningful difference.

The next time you consider making a donation of significance to your favorite local charity, ask yourself these questions about its overall financial health:

Does the charity operate a profitable annual campaign? Does it earn enough revenue to cover its annual operating expenses?

Does the charity have a financial reserve? Is there

sufficient cash set aside to cover an emergency or other unplanned expense?

Does the organization have a plan to sustain the annual contributions of individual donors like me? Does it have an endowment?

Let's look at some examples of local charities that answer each of these questions effectively.

### A Profitable Annual Campaign?

Vero Beach Rowing was founded in 2009 with a mission to promote and teach the sport of rowing to the community to develop physical fitness, personal character, and an ethic of cooperation through competitive and recreational opportunities. It started from humble beginnings, with a few salvaged boats and a windy launching pad underneath the west side of the Alma Lee Loy



Childcare Resources of Indian River supports children from low-income families with care and early education.

Bridge. Today, the organization owns a fleet of vessels and operates successful masters, juniors, and community rowing programs year-round from its new Toffey Rowing Center on the protected waters of the MacWilliam Park boat basin in Vero Beach.

Chris Ryan, Vero Beach Rowing's longtime treasurer, points to an engaged board of directors, a high-energy coaching staff and community of rowers, and some impressive results in state, national, and international competitions as indicators of the organization's success. However, he also credits the nonprofit's commitment to starting a process-driven annual fundraising program with help from Indian River Community Foundation in 2020.

"The grant the Community Foundation awarded to provide us with online fundraising technology and coaching to plan and carry out an annual appeal was a big help," Ryan says. "While almost half of our annual income is derived from member dues, the other half

comes as a result of the online appeals and other related solicitations that we plan and execute throughout the year."

Raising money to support a community program in what is often perceived as an elite sport is not easy. Our community's rowers, however, are no strangers to hard work, which is compelling more and more generous people to "stroke" a check on an annual basis.

### A Financial Reserve?

Every day, more than 150 children aged 6 weeks to 5 years from low-income families arrive at Childcare Resources to receive high-quality care and early education while their parents work or attend school. Over the years, these children grow socially and emotionally and learn the basic academic and life skills needed to be ready for kindergarten.

Almost every month, more than 100 early childhood caregivers and educators participate in free professional development opportunities hosted by Childcare



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Childcare Resources works through difficult financial years by planning for a future that includes rainy days that are made more stable by hardier reserves.



Louis Lawson's planned gift is helping Vero Beach Opera be sustainable even after his death.

Resources. Many benefit from additional coaching, and some go on to earn professional credentials that contribute to their ability to deliver the highest-quality care and learning opportunities to children throughout the community.

Last year, it cost approximately \$2.5 million for Childcare Resources to carry out this important work. It was paid for almost entirely by donations from individual donors, except for two grants from Indian River County government and a few grants from local foundations. This year, when funding from the county and one of the foun-

dation grants were awarded for only half the cost of services to meet a documented need, the shortfall could have resulted in immediate layoffs and classroom closures.

"Thankfully, our board of directors and finance committee have worked hard to strengthen our balance sheet," says Shannon Bowman, executive director. "We were able to cover this shortfall for this coming year by taking money out of our financial reserves. It is not ideal, but it is necessary to meet the needs of our students and their families."

With more than 50 percent of Indian River County

households living either in poverty or one paycheck away from it, and just half of the community's preschoolers arriving ready for kindergarten, the need for quality childcare and early education is great. Thankfully, Childcare Resources planned for this rainy day.

**A Plan for Financial Sustainability?**

This year, Vero Beach Opera celebrates its 35th anniversary. It has been a labor of love under the volunteer leadership of its president, Joan Ortega-Cowan, and artistic advisor, Román Ortega-Cowan, who,

together with the financial support of a generous audience, deliver performances and programs that are unmatched by many much larger communities. The Ortega-Cowans are celebrating this occasion with the recent announcement of a 35th Anniversary Endowment Fund drive.

"As we look to the future, our board and several key donors have challenged us to be realistic about our long-term viability," says Joan Ortega-Cowan. "Which is why we have partnered with Indian River Commu-

nity Foundation to establish and grow an endowment."

Over the years, the organization has cultivated outright and planned gifts from the estates of longtime loyal patrons and volunteers like Louis Lawson, who passed away in 2019 and is honored as a member of VBO's legacy society. Lawson believed that "the show must go on," and his overture came in the form of a planned gift to a permanent endowment that will provide financial support to VBO in perpetuity.

Taking stock of a charity's financial position is an



Román and Joan Ortega-Cowan have created an endowment fund to help Vero Beach Opera grow the organization's financial base.



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