



Aventura-Sunny Isles Beach Chamber of Commerce and Community Development (ASIB) sponsors “ENDOW AVENTURA “ and “ENDOW SUNNY ISLES BEACH” projects in conjunction with the Endow America Network Foundation (EANF).

Two months ago, EANF joined the ASIB Chamber of Commerce as a Community Leader member. The chamber and the foundation now are working together to create endowment funding for the residents of Aventura and Sunny Isles Beach, as well as endowment funding for the local nongovernmental organizations that service them.

“It’s a perfect partnership to help with community development. The foundation stresses the use of charitable vehicles, as provided by the Federal tax code, as a means to increase retirement income,” said Les Winston, president of the ASIB Chamber and national spokesperson for Section 664 and the Social Security project. “Way back in 1969, The U.S. Congress understood the necessity of replacing government granting to nongovernmental organizations with ‘*people*’ granting. The impact on communities is expected to be profound,” Winston declared.

The ASIB Chamber recognized the complex makeup of the charitable vehicles and is working with the foundation to provide continuing education for life insurance advisors and real estate agents. The CE course, presented by Endow America Network Foundation, is three hours and requires the participants to be licensed and pass an exam. “These charitable vehicles need to be driven safely, and that’s no joke.” Winston added, “These two economic areas give significant tax and income benefits when combined

with the charitable vehicles. Sadly, most don't know these tools exist and, therefore, can't use them," Winston stressed.

Of significant importance, the chamber and the foundation are committed to creating a high school for Sunny Isles Beach. To accomplish this, the foundation has created a project called *Safe Schools Great Schools*.

*Safe Schools* means all the safety features and measures needed to protect the school property - fencing, controlled entrances and exits, metal detection, and protective services. In addition to those safety features and measures, *Safe Schools Great Schools* supports the concept of *problem student triage*. The triage process is comprised of paid professionals in education, medicine, and the law who assist the problem student and his or her family to return as an accepted member of the student body. This concept is proposed as an answer to prevent any reoccurrence of the Parkland shooting tragedy at Marjorie Stoneman Douglas High School.

*Great Schools* means, within a safe environment, delivering the most advanced public education possible, using continuous supplemental funding from the school fund endowments. This funding will invite and support innovative ideas grounded in best practices.

Aventura-Sunny Isles Beach Chamber of Commerce and Community Development, with its member Endow America Network Foundation, supports the *Safe Schools Great Schools* solution. The IRC Section 664 and Social Security concept of funding is intended to do three things:

1. Endow contributors with lifetime income;
2. Save contributors tax dollars; and
3. Endow a fund for each school.

This concept provides current and long-term funding and this is how it work:

- Donor makes a contribution to a charitable trust under IRC Section 664 or other Social Security sections of the code;
- A percentage of the initial contribution goes to current supplemental funding;
- Donor gets tax deduction for the contribution;
- Donor has the right to receive income based on the initial contribution, either immediately or deferred;
- Donor directs charitable support; and
- When the final income beneficiary passes, the trust funds create endowment.

This supplemental funding program is most beneficial to taxpayers who want to create income, save on taxes, and help a school they care about.

Substantial endowment building creates long-term sustainability of services. “We want to create supplemental funding that is in addition to what state and Federal governments provide. We want this additional funding to make our local schools as safe and as great as possible. This will positively impact everyone in the community, and it does not use tax dollars. That’s the big difference – people get benefits and the community gets benefits. It is a win-win outcome.” Winston concluded.

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