

BECOMING ONE OF THE GRATEFUL DEAD



WHERE THERE'S A WILL, THERE'S A WAY

CAROL WEISMAN MSW, CSP



Jerry and Bobby Horwitz volunteering at a food pantry.

— 7 —

He Aspires to Inspire Before He Expires Jerry Horwitz

Twelve years ago, Jerry Horwitz spent \$50,000 on a will. “How on earth could it cost that much?” I asked him. “We had a Chicago lawyer whose office was on the 63rd floor, just a few floors down from God. Such a view.” After the couple signed the will, they headed home. As Jerry got out of the car, his wife Bobbi asked him, “Where are you going?”

“Into the house,” he answered.

“It isn’t yours anymore,” she said. “Neither is your business.” And she sashayed in front of him.

I still didn’t understand why the estate plan was so expensive. “It was a complicated estate,” said Jerry, “but, I must confess, I was trying to control everything from the grave. I saw the business as being more than it was and had contingencies that just weren’t necessary. The trusts had trusts. I was a legend in my own mind.

“I recovered from trying to be such a control freak,” said Jerry. “My priorities are finally evolving. My only true wish was to spend winters in Florida. My wife Bobbi’s health challenges meant frequent visits to the ER, and I didn’t want her to go through another Chicago winter. We didn’t know anything about cities in Florida. Before I moved down there, I thought it was a state for alligators, pythons and old people. I was 73 at the time.”

After renting for two years, they decided on Weston because it was a new city and had bike lanes. There they found a new estate lawyer in a one-story building. “Your will is a masterpiece,” he said, “but the value of your company’s assets isn’t what they were when this plan was written.”

For the eight-page revised will Jerry paid \$2,000. “Bobbi had been furious about the price of the previous will. With this version I was finally out of the doghouse.”

If I had a hyperactive child, I would find Jerry Horwitz a great comfort. At 83, he is still a jitterbug: swimming, hiking, biking, going to Rotary meetings, running his wealth management business and generally driving his much-beloved wife Bobbi nuts.

This all came to a halt last summer when he had a drug reaction to his blood pressure medication.

He was home alone when his tongue started to swell. Taking an antihistamine didn't reduce the swelling so he called Bobbi to meet him at the Cleveland Clinic (in Florida). "I attribute my survival to finding a good parking space at the hospital," he said. "Calling an ambulance never crossed my male mind."

When Bobbi arrived, Jerry was unconscious. "If you die," she whispered in his ear, "I'm never speaking to you again." Ten doctors crowded the room as she signed the papers to put him in a medically-induced coma.

"I was as nuts in a coma as I am now," said Jerry. "I did my very best to pull the tube out of my throat. I am usually more successful in my endeavors. They had to tie me down to extubate me and bring me out of the coma. I'm sure the nurses thought that I was worse to care for than Hannibal Lector. When I awoke four days later, I asked, 'Where am I?' I knew I wasn't really sick. I was just choking to death. While I was in the hospital fourteen restaurants called because I hadn't been there to eat and they feared bankruptcy."

Jerry's talk grows serious. "Before the coma, I lived like an adolescent," he said. "I would take part in risky sports like scuba diving and participate in all kinds of shenanigans. When I woke up, I was an adult. I have to accept my age. I can't do ten things in a day anymore. Before the coma I thought I was bullet-proof. This was the first time in my life I felt vulnerable."

I knew Jerry was going to be all right when I called him post-hospitalization.

"While I was in a coma," he said, "a baby was born at the hospital that was both male and female."

"How could that be?" I asked.

"It had a brain and a penis."

Welcome back, Jerry.

Had Jerry been born in New York 83 years ago instead of Chicago, he could have taken a different career path as a Borscht Belt comedian. Among his quips:

About his seven years in the Navy: "I had pyorrhea, diarrhea, gonorrhea all in Korea ... Well, actually not gonorrhea, but it rhymes."

"I have silver in my hair, gold in my teeth and lead in my bottom."

His repartee with his wife sounds like a Burns and Allen routine. (If you are too young to remember them, Google their names or ask Alexa. She'll know.)

The couple met on a blind date. Jerry was immediately attracted to her sassiness. They were married six months later. "Bobbi suffered from PMS: putting up with men's shit. She makes me laugh all the time."

Which is probably one of the reasons the couple has been married since 1964. "When we get what we ordered, a lot of people aren't happy with the dish," said Jerry. "My dishy wife is perfect. I owe her a lot and appreciate her more than ever." Equally admiring, Bobbie calls her husband "a jewel in the rough."

The couple discusses their philanthropic choices, but they never disagree on them. "When we first married, we argued about money. We didn't have any, so I went into this male state of control. Finally, I came to my senses and turned everything over to her."

After years as a biochemist, Jerry became a financial advisor. "The best part of the work has been helping friends give away millions of dollars they've earned. I got where I was in life because of the generosity of others. I like sharing this concept with friends and clients." He also shares with them his deepest, darkest philanthropy secret. "I like donor-advised funds because I can hide my gifts from Bobbi." (A **donor-advised fund** is a charitable giving vehicle created to manage charitable donations on behalf of organizations, families, or individuals. The main purpose for many is to get the tax deduction at a specific time, rather than to deceive one's spouse!)

Bobbi likes to give to organizations that have had a direct influence on her life, particularly causes that affect her children and grandchildren. When Jerry thinks about philanthropy, he thinks about his grandchildren too, but in a different way.

Ten years ago, he created a group he called Cousins in Philanthropy. The group comprised his eight grandchildren, who could join when they became 10 years old. Jerry's goal: to breathe new life into his grandchildren through philanthropy. He asked them, "Do you want to do this, or has your grandpa just had a brain fart?" They said that they wanted to get involved, but they were busy. He wanted them involved, so for his 80th birthday, he gave each of them \$80 to donate to the charity of their choice. At the birthday party, all the grandchildren described their choices and why they made them. The guests became teary-eyed. Jerry kvelled (which is Yiddish for became overwhelmed). "I was so proud and surprised

by the elegance and maturity of these young people—all mine!"

"Before this, Grandpa was just a funny guy," said one of the grandkids. "Now we see a serious side we'd never seen before."

At 81, Bobbi doesn't need a lot of hoopla. She enjoys going out with her family for a Chicago hotdog. But Jerry still likes elaborate events, like his 80th party, where his voice was the loudest. "Jerry sings in the Temple choir," said Bobbi. "He makes a big donation, so they have to let him sing, but they put him in the back row. His voice is tolerable." Jerry disagrees: "Move over, Caruso!"

They look at each other and laugh.

Lessons learned

For nonprofit leaders: Many couples have very different approaches to philanthropy. One spouse might want to see your financial statements, while the other has already made up his or her mind based on services rendered.

Ask the question: In addition to yourself, is there anyone you would like to include in your philanthropic decision-making? Some folks want their children and/or grandchildren involved, some want a professional advisor, and some want a solo decision.

One of my clients had a board member approach a friend for a seven-figure gift during a golf game. When the potential donor returned home and told his very new and very young wife about the request, she hit the roof. Furious that she was not included in the conversation, she ordered her husband to tell his golf buddy that they

weren't giving a dime. Her husband reluctantly obeyed. The director of advancement asked that I meet with the new wife. I called her, and we hit it off immediately. "I know what it's like to be a trophy wife," I said to her. "The difference between us is that you won first prize." When she agreed to meet, I flew out the next day. I asked her, "How to you want to be seen in the community?"

"I want to be respected," she said. "That approach was disrespectful."

"Do you want to be known as the woman who prevented a hospital wing to be built or one who takes a leadership role?"

After a three-hour conversation, the woman told her husband to double the gift and to tell everyone she had thought the initial request wasn't enough.

Steward not only the current generation of donors but work with the next generations as well. Help the new generation of donors find opportunities to give time and money.

For donors: You and those in your life don't have to agree on what you value but keeping the lines of communication open is important. One family I worked with had a major dispute about giving to "a kill animal shelter." The kids wanted the donations to go to a "no-kill shelter." The parents thought of themselves as pragmatic; the children viewed them as heartless. The family made several field trips before they reached a decision. They also wound up with two new dogs.

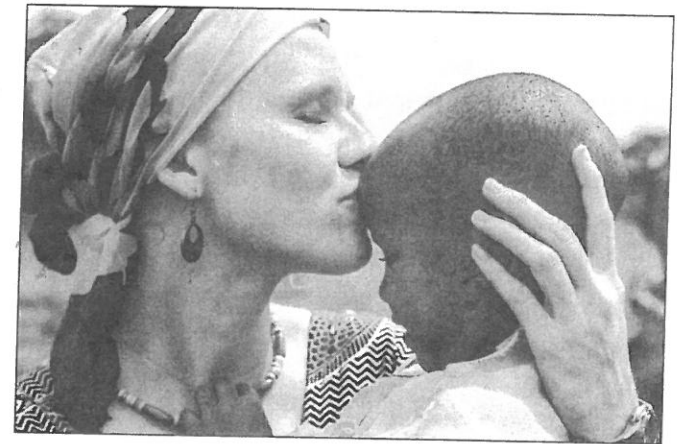
Children benefit more from giving time than money. They might not remember how much they gave, but they will remember talking to a homeless man about his time

in the army, or how it felt to paint a wall, knowing that a child would enjoy the bright yellow walls. Working with their hands makes a greater impact than giving money, which is an adult concept.

Bringing another generation into the giving process is a fascinating exercise. A client of mine was the oldest of a family of nine. She grew up in a former coal mining town where jobs were few and far between and depression and alcoholism were rampant. She managed to get out of town, get an education and became enormously wealthy. She helped her siblings get through college. The one sorrow in her life was that she and her husband could not have children. We were having dinner one night and she said that she would like to share her values with her nieces and nephews, rather than being a Disneyland Auntie and just buy them presents. Taking a page from Jerry's playbook, I suggested that she get everyone together, give them a lump sum to give away, and present it to the "family elders" for final approval. She followed up immediately. She brought the entire clan together on the 4th of July. The first year she put \$10,000 on the table, named the oldest the chair, and put the fifteen kids in a room with a computer. Five hours later, the cousins brought everyone back together. They outlined what they wanted to do, why and even suggested a leadership plan to rotate the chairmanship, with the next oldest chairing the following year until the "baby" who was seven would ultimately chair the proceedings and then back to the oldest. Later, she learned that there had been some serious arguing, yelling, but no fisticuffs, which was a relief. They have been doing this for at least ten years. The entire meeting is endowed

in her will with an eight-figure gift. She gave the group the governance responsibility of deciding if spouses and the next generation were invited to the meeting. (They were all invited to the hotel where the meeting took place, on her nickel.) The 4th of July became everyone's favorite holiday.

Celebrate special occasions like weddings, anniversaries and birthdays by including a philanthropic element. When dealing with children, don't push them into giving. Their first experiences with philanthropy should not evoke a sense of loss or intimidation. It is a mistake to ask children to give up their toys before they are ready or to ask for donations in lieu of birthday presents. Giving should feel joyous rather than painful. You have probably had both experiences!



Lindsay Matush at a refugee camp in Burundi, Africa.

— 8 —

The Evolution of a Philanthropist

Lindsay Matush

It was a total setup, and everyone knew it. But it worked every time.

Wealth advisor Jim Matush told his two-year-old daughter Lindsay to ask each of his friends on meeting them, "May I please have a penny?" At the same time Jim counseled each friend to answer Lindsay's question with another one, "What are you going to do with the penny?"

Lindsay was well rehearsed in her answer: "I will invest it in a diversified portfolio."