The College Women’s Club of Pasadena (CWCP) is truly an historic organization. “What we share as Club members is a passion to give back to the community. To deliver on that goal, we set up the CWCP Scholarship Foundation to assist deserving female students pursuing a college or graduate education,” said Annie Steidl, Club President. The Club, originally formed in 1921, has 80 current members who raise funds through events, a boutique and donations. The current value of their endowment is $1.2 million.

The CWCP Foundation allocates financial aid to approximately 10 full-time students each year who need help completing their college or graduate education. Over the years, the CWCP Foundation has provided more than $1 million to support 578 female students attending one of eight local colleges or universities.

The scholarship recipients are all incredibly grateful for the support. As one recently said “Being a single mother has its hardships, but I desperately want this education to provide a better life for me and my children. Thank you.”

The Club wants to be able to support college and graduate students for years to come. They recently made the decision to transfer the scholarship foundation funds to the Pasadena Community Foundation (PCF). “We are partnering with PCF because of its excellent reputation in managing charitable funds, and the high caliber of the Board,” said Carol Numrich, Club Treasurer. Club members will continue to stay involved in awarding scholarships.

The Club also features a travel group, a movie group, and a book review group. “The women in the Club support education, but we also support each other. That’s the heart of CWCP,” said Annie.

In 2016, the College Women’s Club of Pasadena Scholarship Foundation awarded scholarships to nine women: Madison Gilbertson and Megan Cser, both of Fuller Theological Seminary • Jean Abai of Pasadena City College • Jacqueline Postajan and Suthasinee Virnig, both of Glendale Community College • Jasmine Ceron of East Los Angeles Community College • Michelle Kim of Art Center College of Design • Manasa Ashok of Cal Tech • Kayla Currier of Occidental College

If you are interested in exploring membership opportunities with the College Women’s Club, please contact Club President: Annie Steidl at orphanannie@sbcglobal.net
Phyllis Crandon and her family have always enjoyed all the cultural activities that Pasadena has to offer. It’s also important to the Crandons to be part of a community that helps those less fortunate.

Over the past 35 years, Phyllis has been actively involved with a number of local organizations, including the San Gabriel Valley Estate Planning Council, the Fiduciary Roundtable of San Gabriel Valley, the Huntington Library Planned Giving Committee, and several others.

For many, that would be a full plate, but Phyllis wanted to find a way to broaden the level of her contributions to the community.

When the opportunity came along for Phyllis to join the PCF Board, she immediately said yes. “It gives me the opportunity to be part of a wonderful team and to be able to give back to Pasadena, a place that has given so much to my family,” explained Phyllis.

Phyllis has been working in the Financial Services Industry for more than 35 years. Currently, she is a Senior Private Banker for the Wells Fargo Private Bank in Pasadena.

Phyllis’s husband Dave, currently retired, is actively involved with the Verdugo Hills Arts Association. They live in La Cañada where they raised their two sons, Philip and Charles.
The IRA Charitable Rollover is Permanent

Yes, the IRA charitable rollover is now permanent for 2016 and future years. Making a direct rollover from your IRA to a charity may save you taxes if you have a traditional IRA, are over the age of 70 ½ and plan to make charitable contributions this year.

While a charitable deduction is not allowed for the charitable rollover, neither is it included in income. Avoiding this income will save taxes if the increase in AGI would create:

- A liability for the 3.8% Medicare Surtax on investment income,
- A reduction in the medical expense deduction, or
- A reduction in itemized or miscellaneous deductions.

A charitable rollover would also save taxes if:

- No charitable deduction is allowed because the standard deduction is being taken, or
- Other income is insufficient to fully allow the charitable contribution deduction in the current year.

Qualified charitable rollovers of up to $100,000 for each individual are eligible for exclusion from income and are deducted from your Required Minimum Distribution. Rollovers to certain private foundations, donor advised funds, and some non-public charities are not eligible for the beneficial treatment. Please review your decision with your tax advisor.

— By William H. Hranchak

Grants in Action

PCF Helps Reading Partners Program Expand

Only 15% of fourth graders from low-income families can read at grade level proficiency in Los Angeles. Studies have shown that kids who cannot read proficiently by 4th grade are more likely to face lifelong social and economic struggles.

Reading Partners targets under-resourced schools and empowers students to improve their reading skills through a unique curriculum. Reading Partners and their amazing cadre of volunteers works with over 250 kids in six Pasadena elementary schools to help them significantly increase their reading proficiency.

K – 4th grade teachers are asked to refer children who are 1-24 months behind their grade level in reading skills. Once enrolled in the program, each child comes to the dedicated Reading Partners room twice per week for one-on-one tutoring with a Reading Partners volunteer.

Based on research conducted by an external evaluation, the Reading Partners’ students significantly increase their rate of learning for every month they participate in the program. Pasadena teachers agree that most children show dramatic improvement after just 10 weeks of tutoring, often catching up to the rest of the class.

Reading Partners was one of four 2015 grantees from the Pasadena Community Foundation’s Education Grants Program which funds academic intervention programs that have measurable impact for K-12 youth in the public schools.

Reading Partners has plans to add four additional elementary schools by 2018, bringing the total to 10 schools in Pasadena. Recruiting more volunteers to support this expansion is a priority. If you are interested in volunteering, check out the program at http://readingpartners.org/volunteer

— By William H. Hranchak

William H. Hranchak, CPA with Temo Arjani, LLP, is a member of PCF’s Professional Advisors Committee.
ONE OF THINGS MARGARET AND DAVID MGRUBLIAN LOVE MOST ABOUT PASADENA IS THE LARGE NUMBER OF NONPROFITS THAT RESPOND TO SO MANY NEEDS. THAT GIVE BACK CULTURE IS AN IMPORTANT REASON WHY SHE AND DAVID LIVE IN PASADENA. “WE LOVE GIVING BACK TO THE PASADENA COMMUNITY, A PLACE THAT HAS GIVEN US SO MUCH,” SAID MARGARET. “WE ARE TRULY THANKFUL FOR HOW WELCOMING PASADENA HAS BEEN TO THE ARMENIAN COMMUNITY.”

MARGARET JOINED THE PASADENA COMMUNITY FOUNDATION BOARD IN 2013, AND SHE HAS VISITED A NUMBER OF LOCAL NONPROFITS WITH JENNIFER AND THE TEAM FROM PCF. THESE VISITS PROVIDED MARGARET WITH INSIGHT REGARDING HOW WELL THE FOUNDATION STAFF UNDERSTANDS THE NEEDS IN THE COMMUNITY, AND HOW TO BEST PROVIDE SUPPORT.

MARGARET AND DAVID RECENTLY SET UP THE DAVID & MARGARET MGRUBLIAN ENDOWMENT WITH PCF AS A WAY TO GIVE BACK TO THE COMMUNITY FOR YEARS TO COME. “WE SIMPLY WANTED TO HELP THE PEOPLE IN OUR COMMUNITY TO MAKE IT A NICER PLACE TO LIVE,” SAID MARGARET. SHE APPRECIATES HOW THE ENDOWED FUND WILL GROW IN THE COMING YEARS, WHILE PROVIDING ANNUAL GIFTS TO LOCAL NONPROFITS.

PCF IS GROWING OUR ENDOWMENT BUILDERS TO 100 FAMILIES. WITH A GIFT OF $10,000 YOU CAN ENDOV YOUR PASSION AND SUPPORT PASADENA.

GETTING TO KNOW PCF

BOARD CHAIR, JUDY GAIN RECENTLY HOSTED A RECEPTION TO INTRODUCE PEOPLE TO THE WORK OF PCF AND DEEPEN THEIR UNDERSTANDING OF THE FOUNDATION’S ROLE AS A PHILANTHROPIC RESOURCE.