THANK YOU TO OUR VISIONARY DONORS!

A visionary person considers the present and addresses the future through planned action. This is certainly the best way to describe the generous members of the Ocean Institute LegaSea Society. This inaugural edition of the LegaSea Society Newsletter recognizes these visionaries who have elected to invest a future charitable contribution to Ocean Institute through their estate plan or give directly to our endowment. Their gift intention is an investment in the future fulfillment of Ocean Institute’s mission "using the ocean as our classroom, we inspire children to learn."

Throughout my two-year tenure as President & CEO of Ocean Institute, I have had the privilege of meeting and working alongside a number of LegaSea Society members, including several volunteers like Tom Kalen who is featured in this issue. Tom is a remarkable gentleman with an impressive career in finance preceded by distinguished service to our country. As an Ocean Institute volunteer, he formed special bonds with students exemplified by the notes they shared. Tom is our newest member of the LegaSea Society and we are honored and humbled. Thank you, Tom.

Ocean Institute is fortunate to have a distinguished coalition of estate planning attorneys who came together last year to form the Professional Advisory Council (PAC). They have become familiar with our educational programs and the need to grow Ocean Institute's endowment through planned giving and the LegaSea Society. Our PAC members, more than 140 strong, have become Ocean Institute members, attended The Nicholas Endowment Distinguished Speaker Series, and have experienced the same education at sea as our students onboard R/V Sea Explorer. With each edition of the LegaSea Society Newsletter, we will present an article from one of our PAC experts beginning with attorneys Nicole Anderson and Lindzey Cain in this issue. Thank you, Nicole and Lindzey, and all our estate planning professionals who have rallied behind Ocean Institute.

In closing, this is an incredibly exciting year to be involved with Ocean Institute. Last fall we earned a $1 million grant from the Sahm Family Foundation to fully renovate one of our waterfront buildings to establish a shark education and research hub. This provides Ocean Institute with the opportunity to collaborate with scientists, notably Dr. Chris Lowe, Director of the Shark Lab at CSU Long Beach, to support their research efforts directly and disseminate their research results to thousands of students and the public. Sharks are coming to Ocean Institute!

Sincerely yours,
Dan Pingaro
PRESIDENT & CEO

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Q & A

With LegaSea Society Member: TOM KALEN

Tom is a 10-year Ocean Institute volunteer. Tom has helped educate visitors and students as a member of our Tall Ships Crew and as an Educational Docent in our laboratories and on our research vessel, Sea Explorer.

Q: How were you first introduced to Ocean Institute?
A: I was first introduced to Ocean Institute with my wife, Judy. We were walking through Dana Point Harbor and Judy noticed Ocean Institute’s beautiful campus. She encouraged me to inquire about volunteering and I signed up immediately.

Q: What is your background?
A: I grew up in the San Marino and San Gabriel area of Southern California and attended UCLA. I received a Bachelor’s degree in Business Administration and during my senior year, I married my wife of 60 years, Judy. I then continued my education at UCLA’s Graduate School of Business. From there, I served our country by joining the Air Force. During my enlistment, I was stationed in Riverside, CA, as Strategic Air Command Captain. While serving, I flew the Boeing KC-135 Stratotanker, which is a military aerial refueling aircraft. After my time in the service, I pursued a successful career in business, which took me all over the country. I am now retired and have two grandchildren who live North Carolina. I have shared Ocean Institute with my grandchildren, both of whom have cruised on Sea Explorer.

Q: How did you start volunteering at Ocean Institute?
A: I started volunteering aboard the tall ship, Pilgrim, and was later asked to join as a crew member. I even got to help sail Pilgrim to Catalina and the Channel Islands! I also spent six years aboard Sea Explorer and won two awards for being the volunteer of the year. Additionally, I worked as an educational docent and served as Head of Docents for four years.

Q: What is your favorite Ocean Institute memory?
A: My favorite part of volunteering at Ocean Institute are the other volunteers, students and the staff. One of my favorite memories was when I was instructing a group of 1st graders during a “House for Hermit Crab Lab” when I noticed one student was afraid to touch the crab. Once I started talking to her about the animal, I helped calm her fears and she eventually was brave enough to hold the crab herself. As her class was leaving, she gave me a big hug and exclaimed, “I love you, Mr. Tom!” A second memory I cherish occurred on the Sea Explorer. On this cruise, I was teaching high schoolers when I started talking with two girls from the group. The girls had a great time and they wrote me thank you notes expressing their excitement and appreciation. I have kept them to this day.

BECOME A VOLUNTEER!

Interested in becoming an Ocean Institute volunteer like Tom? Help us inspire, educate and engage with our community!
Please reach out to:

Allyson Bailey, Volunteer Coordinator:
abailey@oceaninstitute.org  |  949.496.2274 ext. 356
Many people are charitably inclined, and charities are incredibly grateful for every donation they receive. The Ocean Institute in Dana Point, California, for instance, relies on donations both big and small to inspire over 100,000 children and adults a year to learn by using the ocean as a classroom. The Ocean Institute maximizes the donations it receives by putting those funds toward over 60 marine science and maritime history programs. But the Ocean Institute does not have to be the only one maximizing the charitable contribution you give to it. By making qualified charitable distributions from your IRA, or by naming the Ocean Institute as the beneficiary of your IRA upon your passing, you can maximize your charitable giving, too.

If you have an IRA and you are 70 ½ or older, you are required to take a taxable, minimum distribution amount from your account each year. But, if you are 70 ½ or older, you can also make a qualified charitable distribution (“QCD”) from your IRA of up to $100,000 per year directly to a qualified charity, such as the Ocean Institute. Unlike regular withdrawals from an IRA, a QCD excludes the amount donated to charity from your taxable income, thus lowering your adjusted gross income (“AGI”) and, therefore, your tax bill. This is a great tax advantage for those who are no longer itemizing their income tax deductions, but rather taking the standard deduction, under the 2017 Tax Act. In addition to lowering your AGI, the QCD counts as a distribution for purposes of the required minimum distribution rule. So, if you are charitably inclined and have the means to make donations, a QCD from your IRA to the Ocean Institute is one way to maximize your charitable giving.

Others may have an IRA, and may be charitably inclined, but would rather give charitably upon their passing, rather than during their lifetime. When you name a charity, such as the Ocean Institute, as a beneficiary of your IRA, the benefits multiply. Neither your estate nor your heirs will pay income taxes on the distribution of the assets from the IRA to the charity, your estate will need to include the value of the assets as part of your gross estate, but will receive a tax deduction for the charitable contribution, and you will have supported a cause you care about as part of your legacy. Naming the Ocean Institute as a beneficiary of your IRA and thereby maximizing the charitable contribution is as easy as updating the beneficiary designation form with your IRA’s custodian.

As charities do not pay income taxes, whether you maximize your charitable giving by making a QCD to the Ocean Institute, or by naming the Ocean Institute as the beneficiary of your IRA upon your passing, the Ocean Institute will be able to maximize the full amount you give to it. If making a charitable contribution from your IRA sounds right for you, reach out to your estate planning attorney to discuss the maximization of your donation and to coordinate the contribution with the rest of your estate plan.

With donations from individuals, companies and foundations, Ocean Institute is able to bring 8,000 students from low income communities to experience the ocean as their classroom.

For more information contact David Guertin, Vice President of Development dguertin@oceaninstitute.org
Ocean Institute Granted $1 Million by the Sahm Family Foundation

Ocean Institute is thrilled to announce the arrival of shark education programs as a result of a $1 million grant from the Sahm Family Foundation. This grant supports renovations of an existing waterfront building to feature a Horn shark touch tank, a shark nursery, interactive exhibits and shark artifacts. The new Sahm Marine Education Center will provide hands-on educational experiences for students and the public that connect to science, technology, engineering, and math (STEM) principles.

The Sahm Family Foundation has been connected to Ocean Institute through previous awarded grants and family member program participation. The new facility is scheduled to open in early 2020 to much excitement. Chris Sahm, president of the Sahm Family Foundation stated, “Our board of directors were motivated to make this grant to Ocean Institute because we know what is being taught on their campus every day, year after year. There is no question that Ocean Institute enriches the lives of thousands of children, and that was the single most important factor in awarding this grant.”

Horn sharks are native to Southern California and are solitary predators that feed on echinoderms, crustaceans and small fish. “We are excited to connect students with hands-on interactions with these fascinating creatures. Horn sharks are harmless to humans and can survive and breed in captivity, which provides an ideal opportunity to showcase their lifecycles, behaviors, and important role in our local ecosystem,” stated Dr. Wendy Marshall, vice president of education for Ocean Institute.

The LegaSea Society

The LegaSea Society is a special group of friends who believe in the values of Ocean Institute. LegaSea Society celebrates those who have included Ocean Institute in their estate plans with a future gift through a bequest, an alternative planned gift, or an outright gift to Ocean Institute’s Endowment Fund. LegaSea Society Donors are recognized prominently at Ocean Institute and at an annual reception in their honor.

For more information please contact:

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