

STOCKS

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instead of the appreciated fair market value, when giving the stock to a private foundation.

Donors still may deduct the full fair market value if they give the stock to a public charity, such as an educational institution, or if they use the stock to establish a personal fund at a community foundation, says Ran Bell, an attorney in the Winston-Salem office of Womble Carlyle Sandridge & Rice.

Benefactors also could secure the full deduction for their estates if they designate the stock for posthumous establishment of a private foundation, Bell says.

The tax break, however, had several specific advantages, she says. Using stock to create a private foundation, as opposed to a fund at a community foundation, gives donors the final say over grants made by the foundation. Donors only may advise community foundations as to how to

disburse grants from a personal fund.

Also, if donors must wait and leave stock in a bequest to a private foundation, they miss the satisfaction of seeing the foundation up and running, Bell says.

While there are worthy philanthropic alternatives to private foundations, Bell says, "Often the people setting up private foundations have creative ideas about addressing problems. In the long run, less money will be going to this area."

If the provision is not restored, more stock gifts might go to community foundations. But officials at community foundations in North Carolina say they are not eager to see the tax break disappear permanently.

"We don't like disincentives for charitable gifts," says Robert W. Morris, vice president for development at the Foundation for the Carolinas in Charlotte. "We think, for families that want to have a private foundation and don't mind the requirements, we'd like to see them have a chance to deduct the full fair market value [of stock gifts]."

HOBBS

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ments at the center and in health initiatives throughout the community.

An ambitious \$66 million construction and renovation project, for example, will include a new cancer center and will double the size of the emergency department and expand space for clinics and other services.

The medical center has helped fund the Community Health Center for inner-city residents and provided grants to establish Wilmington Health Access for Teens.

And last year, using funds from surplus revenues, Hobbs introduced the Community Health Improvement Plan to fund programs and organizations that bring health care and information to area residents.

After Hobbs' announcement, the medical center's board of trustees acted quickly to name an interim president and appoint an eight-member search committee.

Stephen A. Purves, who was named chief operating officer last year, will become the interim president and chief executive officer. He has 15 years of administrative experience with hospitals and health care systems in Virginia, Texas and Tennessee.

The new search committee, which includes David Benford, Dr. Dennis Nicks, Dr. William P. Parker, Jane Fliesback Rhodes, Sylvia Rountree, Corneille Sineath, Dr. David Sloan and Henry von Oesen, has not yet elected officers or established a timetable for naming a new executive to the post.

PAIDEIA

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learn how to learn and communicate and respect one another's opinions." With 31 schools participating in the program, Guilford County has the largest concentration of Paideia schools in the U.S.

The Paideia method was introduced by Mortimer Adler in 1982 and the national center in Chapel Hill was established in 1988, mainly

through a relationship between Adler and then UNC president William Friday.

The goal of Paideia is to make classrooms more student-centered by concentrating less on "boring lectures," said Weast, and more on student-teacher interaction.

"It's not just an add-on," he says, "but a way to deliver the current curriculum more productively. It balances with tactics aimed at workforce preparedness, team-building and problem-solving."

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