

## Four Tax Effective Ways to Support St. Joe's



**Lydia Potocnik** is a member of our Foundation's Board of Directors and the Head of Estate Planning and Philanthropic Advisory Services at BMO Private Wealth.

In this article, she offers four ways to make a gift to St. Joe's to realize significant tax advantages.

### 1. A Gift Made Via a Will (also called a Bequest)

Did you know you can make St. Joseph's Healthcare Foundation a beneficiary in your Will? You can choose a specific amount to donate or simply make a donation from the residue of your estate to St. Joseph's Healthcare Foundation.

### 2. Gifting an RRSP or RRIF

Similarly, there is the option to name St. Joseph's Healthcare Foundation as a beneficiary of an RRSP or RRIF. The benefit of giving this way is that it doesn't impact your finances during your lifetime. Once realized, your estate will receive a tax credit that will help offset taxes owed by the estate. **Please note:** If you have a surviving spouse, it's best to name them as your beneficiary first, as the proceeds of your RRSP or RRIF transfer to your spouse tax-free.

### 3. Gifting A Life Insurance Policy

Using a life insurance policy is another tax-smart strategy for giving now or through your estate. There are various ways to do this, but for personalized, independent advice, reach out to your insurance representative or financial advisor.

### 4. A Gift of Stock or Securities

If you own stocks, mutual funds or other publicly traded securities, you can consider gifting them, in-kind, to St. Joseph's Healthcare Foundation during your lifetime or through your Will. Not only will you be making a charitable donation, you'll also avoid incurring capital gains tax. You can also use your charitable donation receipt to offset taxes payable on other sources of income. For information on how to make a gift of securities, please call 905.536.9073 or visit: [stjoesfoundation.ca/securities](http://stjoesfoundation.ca/securities).

For more information, visit our website: [stjoesfoundation.ca/legacy](http://stjoesfoundation.ca/legacy).

## The Life & Legacy of Karl Heinz Gross



Left: Monika Gross (at left) is pictured with her father, Karl Heinz Gross. Right: Heinz (at right) with longtime friend and financial advisor Rick Bashista.

When Karl Heinz Gross ("Heinz" as he was known to friends and family) immigrated to Hamilton from Germany in the '50s, his first job was working in the kitchen at St. Joe's Hospital. At the time, he had no idea the Hospital would play a pivotal role in caring for his beloved daughter, nor that St. Joe's would one day be the grateful beneficiary of a \$125,000 gift through his Will.

In the years that followed, Heinz, a general labourer, would go on to help build The Black Forest Inn restaurant – a near-institution in Hamilton. A social person, he was an active member of the Germania Club and developed a close friendship with the family behind yet another local landmark, Denninger's Foods of the World.

Having lived a full life that included frequent travel, cottaging, and downhill skiing, when it came time to plan his legacy, Heinz turned to his longtime friend and financial advisor, Rick Bashista. In 2018, the pair met over a casual meal at the West End Diner, as they usually did, and Rick gave Heinz the same valuable advice he gives to all his clients.

"As we talked about getting his affairs in order, I said to Heinz, 'It's not a matter of making a living, it's a matter of making a difference,'" Rick says. "Along the way, something or someone touched your life, so what do you want your legacy to be? How do you want to give back?"

Heinz's wife, Louise, had died 17 years earlier. And his daughter, Monika, also passed away from kidney disease in 2017 at the age of 51 – with her devoted father by her side. Monika had faced many health challenges throughout her life, and Heinz was always grateful to St. Joe's and its staff for the care she received. So, when Rick posed the possibility of charitable giving through his Will, Heinz knew

exactly what he wanted to do with his estate after he passed.

"Heinz was a caring and benevolent person and I was blessed to have known him both personally and professionally," Rick adds. "As we planned his Will and did the math, Heinz didn't think twice about bequeathing a generous gift to St. Joe's, among other beneficiaries, to honour the excellent care the Hospital provided to Monika."

But before finalizing Heinz's wishes with his lawyer, Anthony Wellenreiter, Rick had one more valuable piece of advice. He suggested Heinz meet with a representative from St. Joe's Foundation to learn how his gift could benefit a cause near-and-dear to him – kidney care at the Hospital. That's when they invited Lisa Gonnering, who manages estate and gift planning at St. Joe's, to one of their regular lunches.

"For those wishing to leave a gift in their Will or estate, it can be helpful for a member of the Hospital Foundation team to be included in financial planning meetings," Lisa says. "Supporters can ensure their wishes are known and understood, and our Foundation team can help to explain the fundraising priorities or needs within the area of the Hospital that is most meaningful to them. Not only are we thankful to Heinz for his generous donation, but we're also grateful to Rick for helping facilitate the relationship between his dear friend and St. Joe's so we could truly honour Heinz's life and legacy."

*To recognize Heinz's estate gift and acknowledge the care that Monika received at St. Joe's, a commemorative plaque has been prominently placed in the kidney clinic at St. Joe's Charlton Campus – home to Ontario's largest renal program and second largest kidney transplant program.*

## Ask a St. Joe's Team Member:

With Dr. Jonathan Crowson,  
Geriatric Psychiatrist in the  
Seniors Mental Health Program.



**Q. What are a few ways that older adults can take good care of their mental health and emotional wellbeing?**

### Get Outside, and Active If You Are Able

Exercise is my number one tip for healthy aging, both mentally and physically. Many studies have shown anxiety, mood, memory and pain are all improved by regular exercise. Seniors who exercise regularly are also less likely to fall and, contrary to what many expect, arthritic joints hurt less if gently exercised on a regular basis. Start with what you can manage and increase gradually week by week. Even 10 minutes a day while seated in a chair doing stretches is better than nothing.

### Stay Connected

When times are hard we all draw on our support networks of family and friends to keep going. One way is to embrace technology – or have a family member help you to use devices to keep you connected. Using smartphones to share photos, make phone calls or join family gatherings by video-conferencing helps seniors stay connected to those they love. Staying connected by sending a letter, card or thoughtful care package, are also meaningful gestures. Social activity is essential to mental health and wellbeing. Social contact has also been repeatedly shown to slow memory loss in seniors as well, even in those living with dementia.

### It's OK to Ask for Help

If you're concerned about your own mental health, or that of someone you know, it's okay to ask for help. From treating depression to dementia, St. Joe's Seniors' Mental Health Service is here, providing compassionate care to all those in need.

To learn more, please scan:



# Mary Dow Weaves Together a 22-Year Tapestry at St. Joe's

When Mary Dow, a proud first-generation Ukrainian, reflects on her 22-year relationship with St. Joseph's Healthcare Hamilton, she compares it to a tapestry. It's colourful and complex, with many threads that, once woven together, create a complete picture.

The picture begins in 1998 when Mary joined a volunteer committee providing feedback on the Hospital's marketing and public relations efforts. Using her professional background, Mary reviewed the Hospital's current logo and branding, and provided feedback on the mission and vision statements that continue to guide the organization to this day.

Mary's feedback and astute guidance earned her an invitation to join the Hospital's Board of Governors in 2000. She would go on to chair several committees of the board before accepting the role of Board Chair in 2007. You'd think that Mary's time on the Hospital Board would have come to a close after she served three consecutive three-year terms, but St. Joe's couldn't bear to lose her advocacy and volunteerism just yet.

In 2010, after completing her term as Board Chair, she took on the role of Chairing the Board's West 5th Redevelopment Committee overseeing the creation of a new mental health and medical care facility. This project had the potential to change the way mental health care was viewed by both patients and our community. Mary was just the person to lead it thanks to her years of familiarity with the organization and her passion for erasing the stigma surrounding mental illness.

It wasn't until after the Margaret & Charles Juravinski Centre for Integrated Healthcare had opened on the West 5th Campus that Mary joined the Board of Directors at St. Joseph's Healthcare Foundation. We've been fortunate to benefit from her leadership, advocacy, volunteerism and support ever since.

"Joining the Foundation Board seemed like a natural next step, and a way for me to continue being involved with St. Joe's," says Mary, who currently leads the Governance Committee of the Board. "After more than a decade in various roles and committees,



I had a connection to the Hospital and I still wanted to continue being of service to it."

To honour her outstanding dedication to our Hospital, Mary was awarded the prestigious Sisters of St. Joseph Mission Legacy Award in 2013. It's the highest honour bestowed by the St. Joseph's Health System and is reserved for those who have made outstanding contributions to the health care ministry of the Sisters of St. Joseph of Hamilton.

During more recent years, Mary's experiences with St. Joe's have extended beyond volunteering her time and talent. After undergoing two knee and one hip replacement surgeries at the Hospital, Mary now brings the perspective of a grateful patient to her board work, too.

"Being operated on in the surgical centre that was built thanks to donations from our community gives you a full-circle perspective of how fortunate we are to live in this community. With exceptional healthcare centres like St. Joe's, that are made even stronger through philanthropy," says Mary.

Adding yet another thread to her tapestry, Mary shares, "Our daughter, Dee Frisina, was an OR charge nurse and also recently received the Sisters of St. Joseph's Mission Legacy Award. Dee spent her entire nursing career here at St. Joe's and experienced first-hand the difference donations made when placed in the hands of care teams at the Hospital."

Mary said her ongoing involvement with St. Joe's was, and is, possible with the ongoing and continued support of her husband James. Mary and James have been longtime annual supporters and recently decided to include St. Joe's Healthcare Foundation as a beneficiary in their Will. "It's important to us to make sure our legacy carries on with St. Joe's," says Mary.

"The Hospital has played such an important role in our lives, and that of our daughters' Dee Frisina, Nadine Morrison, and their husbands and families, too. Through our estate gift, we're making sure that other families, just like ours, will continue to have access to the life-saving, compassionate care and innovative research that happens at St. Joseph's Healthcare Hamilton."

“It's important to us to make sure our legacy carries on with St. Joe's.”



To learn more about including St. Joe's in your will or estate plans, please contact:

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For additional stories and resources visit our Foundation website at:  
[stjoesfoundation.ca/legacy](http://stjoesfoundation.ca/legacy)