



BALBOA PENINSULA POINT POINTER

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A Message From The President

POSSIBLY \$50,000. ...AND OTHER INTEREST ...

Today, I would like to focus with you regarding the long-standing Balboa Peninsula Point Association (BPPA), the new "Foundation" and how the latter compliments the "BPPA" in bringing together a synergy that would not exist without the "PUBLIC CHARITY" values inherent to the "Foundation".



There exists a very keen demand for "charitable dollars"! Further, homeowners have a vested interest in their community and they prefer the connection between seeing and feeling their donated funds working within their community. In just three months the "Foundation" is presently working with donors who could donate over \$75,000, covering three distinct areas of interests (one will be covered in this issue).

Dick Barker

Now, to start from the beginning. The Balboa Peninsula Point Association was incorporated in 1949. It is a nonprofit, tax-free corporation [501(c)7], and can be described as a "social club" organization. The dues, or funds given the "Association" can not be deducted from one's state or Federal personal income tax returns.

The Community Foundation of Balboa Peninsula Point (Foundation) is also a nonprofit, tax-free corporation and is described as a "PUBLIC CHARITY" [501(c)(3) - applied for]. Gifting of cash and appreciated property (stocks, bonds, real estate, etc.) CAN BE DEDUCTED, in most cases, up to the established limits relative to your personal California and Federal tax returns. [The "charity status" allows the greatest benefit in gifting - more than a "private foundation".]

On October 23, 2006, The Community Foundation of Balboa Peninsula Point was certified as a California "Public Benefit" corporation by the Secretary of State. It presently has six directors on staggered terms, to allow for continuity. The Foundation is totally separate from the BPPA. No funds of BPPA were expended in organizing or in the filing of this new corporation.

(continued @ President's Message)

(President's message - continued) The "Articles of Incorporation" of the Foundation state: "The specific purpose of this corporation is to strengthen and enhance the lives of individuals living on the "Point" acting in partnership and as a catalyst with philanthropic individuals, community, civic leaders and the nonprofit sector in solving community concerns. This will be accomplished through building permanent endowments and encouraging donor advised funds".

Taking a closer focus of the aforementioned paragraph, "... acting ... as a catalyst with philanthropic individuals ..." the Foundation is assisting a family to fulfill its desire to contribute approximately \$50,000. (plus) to correct a safety issue of the BPPA's bay/beach bulkhead. The repairs would be made on the land side of the original wall. The donor will cover all construction expenses, design, permits, construction supervision of the wall, and legal liability. (With the present membership of BPPA, the dues, expenses all remaining as fixed or a constant, this would result in an accumulation of five years of savings to match this sum and to be in a position to repair this wall, assuming the wall would last that duration.) If the wall failed, this could result in the partial loss of this valuable asset and a potential danger to individuals in close proximity at the time of failure.

The BPPA will make a written request to the Foundation asking for a grant of \$50,000. for the purpose of repairing the bulkhead.

The Foundation is extremely happy to provide the medium in assisting both the donor and the receiver (BPPA) in this situation. This is the synergism to which I was referring. As the prospective donor wrote, "Your mission (Foundation) encompasses some of the aspects that are important to my family and me". From this legacy the donor and family can take great pride in knowing they helped by incorporating charity and at the same time enjoying a prudent tax savings. Again, we returned to the thought of synergy - working together with reciprocating values to obtain a greater total result!

I want to repeat that BPPA and the Foundation are separate entities and will remain so. In the future, BPPA will continue to do all that it has historically done for our community. The Foundation will operate as an independent resource available to all donors who want to contribute "charitable funds" for the benefit of the community. All future communication regarding the Foundation will come to you as separate mailings and not through the BPPA's POINTER.

Since this is the last POINTER of 2006, on behalf of the entire Board and myself may we extend to you Happy Holidays and a very Healthy and Prosperous New Year!

-Richard Barker
President

Working Together - Newport Beach and the BPPA

To preserve the entry way to our beautiful neighborhood, the members of the BPPA pay for parkway maintenance and water consumption for the planters on both sides of Balboa Boulevard between A and B Streets. The annual cost is approximately \$3,000 or about ten percent of all the dues collected.

This is a result of an agreement reached with the city of Newport Beach. City policy is that the planters in front of residences are the responsibilities of the owners of the property.

The properties on the ocean side of the street are mostly rental units where neither the tenants nor the absentee landlords are interested in maintaining the planters. For example, the landscape service hired by the BPPA has to routinely clean a large number of cigarette butts out of the planters. Recently someone poured paint into the planters, which involved a big clean up job for the landscape service.

When the BPPA sought to enhance the parkway between A and B Streets, the city paid for \$20,000 of new palm trees in exchange for the BPPA maintaining the planters.

The arrangement with the city regarding the palm trees and planters has led to a productive working relationship with the city. When the BPPA sought to improve the landscaping at the Balboa Peninsula Point sign at G Street and in the small park at Miramar and Channel, the city was extremely cooperative and responsive to the desires of the BPPA.

-Bob Yant
Parks & Recreation

IMPORTANT NUMBERS

NBPD Dispatch 644-3717
NBPD Parking Enforcement 644-3741
Park Ranger 795-2381 (cell phone - non emergency)

BPPA 2006-2007 BOARD OF DIRECTORS

President	Richard Barker	673-7877
Vice President/Pres. Elect	Sam Aiello	723-1393
Secretary	Julia Matcha	673-1403
Treasurer	Chris Melendres	723-5293
Ramp	John Bonar	566-9005
	Joe Thompson	675-9321
Membership	Loel Bonar	566-9005
	Debbie Thompson	675-9321
Publications	Bill Mais	675-1936
Hospitality & Events	Renee Dunlap	566-9903
	Lisa Jabara	673-8673
Community Liaisons:		
Airport	Pete Palette	673-2289
City Council	Ken Drellishak	723-9095
Parks & Recreation	Bob Yant	673-8474
Planning	Bruce Asper	673-8735
Police & Traffic	Larry Lerner	675-1389

Board meetings are held on the second Thursday of each month at 7:00 pm at the Peninsula Point Racquet Club and are open to all BPPA members.

**THE NEXT MEETING WILL BE HELD ON
JANUARY 11, 2007**



BPPA
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