



BACKSTAGE AT THE MAINSTAY

The latest "scoop" from our Board of Directors

Volume 3, Number 4

Jane Welsh is the New Mainstay Treasurer



Jane Welsh brings a world of management experience to The Mainstay. She is the Director of Operations for The Animal Care Shelter for Kent County. Prior to her work at the shelter she was Business Manager at Kent Youth for eight years. With a degree in Psychology and Accounting, Jane has over 20 years of accounting experience, working for both non-profit and for-profit organizations. Animals and music rank as Jane's top passions so joining the Mainstay board comes as a welcome opportunity for her. Jane

and her husband, Fred, live in Chestertown with their dog, Lucky, and their two cats, Quincy and Rocky.

Maximizing Your Charitable Giving

Donations of cash or appreciated securities are the most common type of gift The Mainstay receives. All gifts of stock are cashed out by our organization and applied to operating funds or directed per the donor's wishes.

Given the changes in IRS law and the increase in the Standard Deduction, many people have decided not to itemize when completing their current tax forms.

Consider making your contribution to the Mainstay from your IRA. One of the key benefits of the direct charitable contribution from your IRA is that the distribution counts towards your Required Minimum Distribution (RMD). IRS rules mandate that individuals age 70 1/2 and older take RMDs from their IRA each year, regardless of whether the income is needed. These annual withdrawals are subject to ordinary income taxes. By making a charitable contribution from your IRA, you can help satisfy your RMD amount without reporting additional income. Moreover, giving using your RMD rather than withdrawing these funds won't increase your adjusted gross income or subject your Social Security income to higher taxes. You can contribute more than your RMD to charity as long as you do not exceed \$100,000 in a calendar year.

For more information contact your plan administrator, your retirement fund adviser or us.



A Message from Our Board President

Dear Friends of The Mainstay,

It has been another wonderful year of musical magic here at The Mainstay and for that, we send out a huge thank you to all our supporters. Looking ahead, 2020 will be The Mainstay's 25th Anniversary year and we are excited to be planning celebrations all year long with lots of fabulous shows and events. All of this is only possible with financial support from you!

Our programming only brings in 28% of our needed revenue (this is pretty typical of most performing arts organizations) - the rest we need to raise through individual giving and support from grants. It's a tall task for our organization, but with your help we can do it! We have included some useful tax considerations for yearend charitable giving in this newsletter .

Everyone at the Mainstay wishes all of you a joyous holiday season and we sincerely hope you will include us in your year-end donations.

In appreciation,
Bets Durham - Board President

The Mainstay Loses a Great Friend

Cornelius Alfred Tilghman, Jr. "Neal" passed away Sunday, Sept. 22, 2019. Neal was born in Beaver Falls, Pa., but lived most of his life in Delaware.

He frequently attended Mainstay performances and never asked for a special seat...though his sponsorship of concerts was most generous. He liked to sit a bit off center so he could see all the players, and admired the work of many musicians ...especially guitarists Steve Abshire and Vince Lewis and pianist Dick Morgan. Key for him was the tune, the melody...and he was quite expert about who were the great players of the past.

Neal was intensely modest and shy, but he was also a good businessman keeping a watchful eye on the concerts he funded and taking an interest in the expenses.

Neal loved music – especially traditional jazz. He developed his own CD label, Noteworthy Jazz, and produced 7 CD's to promote jazz and various artists. He will be missed.

