



## Getting Our Ducks in a Row

By Will Divers,  
CTFA®, Financial Advisor

### A BROKEN RECORD BUT AN IMPORTANT MESSAGE

I know, I know, all our readers are thinking, “Is he really writing about estate planning again?” The short answer to that question is, yes, I am. However, let’s try something different with this article. Instead of me speaking to you, I want you to think about an idea I am going to bring up.

We live in the 21st century where modern medicine can do extraordinary things for people’s health. 150 years ago, do you think someone would believe you if you said, “We are going to take a heart from someone and swap it out with someone else’s and they are going to live a very normal life?” Of course, they wouldn’t believe you. Where we are now in history is an amazing point in medical history.

Because of this, however, we are statistically living longer. According to the Social Security website, in 1950, the average male’s lifespan at birth was 65.6 years and the average female’s lifespan at birth was 71.1 years. In 2020 the male’s life

expectancy is 74.12 and the female’s is 79.78. That is a vast difference in average life expectancy.

With the improvements in medicine and since we are living longer, shouldn’t we financially plan to live longer as well? Does this mean we should prepare for possible Long-Term Care costs? Should we have our will, Power of Attorney, and Advanced Medical Directive done in case of incapacitation? Living longer is wonderful, but it also brings in the need to make sure we have all our ducks in a row for later in life.

<https://www.ssa.gov/oact/STATS/table4c6.html>

<https://www.ssa.gov/OACT/TR/TR02/lr5A3-h.html>

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#### PREPARING KIDS FOR LIFE AFTER HIGH SCHOOL

The original title of this piece was “How to Prepare Kids for College Life”, but then I realized I did not want people to think I was advocating that all kids should attend a four-year institution. Clients have heard me discuss this with them over the years as their children are advancing through middle and high school. The goal is not for them to go to a four-year school. The goal is for them to become independent, productive adults. As I have written in a past newsletter, many kids will be much more successful from technical college degrees and military service. Both of which we are desperately in need of in this country.

Plenty of families I know have 7th-12th graders, and as summer break is coming to an end they start discussing what needs to be done in the next school year to be able to attend college. Whether that is improving GPA, taking more rigor classes, joining clubs, volunteering in the community, or working harder in a sport, many parents are pushing their children to do better.



The truth is that some kids are not four-year college material, and some kids just do not want the four-year experience. That does not mean they will not be successful as adults.

If together you and your children have decided that a four-year degree is the goal, the sooner preparation begins in high school the more likely your children will achieve acceptance in their preferred school, as well as awarded funds to help cover some, if not all, costs. For those in Georgia, [www.gafutures.org](http://www.gafutures.org) is an incredible resource for everything college prep. I lived on this site when my children were in high school.

I am probably cramming too much into one article, but I want to quickly touch on paying for college. A lot of parents want their students to have “skin in the game” for their college education. From what I have personally witnessed from friends and friends of my college kids, those who are responsible for some of the costs tend to make better grades, graduate “on-time”, gain acceptance to advance degree programs, and find employment sooner. This “skin” could come from studying hard academically to keep scholarships, working part-time, or taking student loans. No, I do not believe student loans are a bad option. When loans are a bad idea is when a student is not on a path to gain employment after college to repay that debt. My son will take a student loan if accepted into law school.

HTP spends a lot of time with clients on decisions, prep, and financing their children’s future, and ask people not to walk this road without guidance. Wrong decisions could impact not just your children’s futures but also yours. How can we help you?

### IN THE BOARDROOM: THE DISTINCTION BETWEEN NONPROFIT BOARD AND STAFF ROLES

As an attorney, I am often asked, when serving on nonprofit Boards, about the distinction between Board and staff roles. Where does the Chief Executive Officer's authority end, and the Board's authority begin?

This note addresses the distinction between Board and staff roles of nonprofit corporations incorporated in the State of Georgia. Whether you are serving in a leadership role of a nonprofit corporation or evaluating whether to make a charitable contribution to a nonprofit corporation, it is important to understand its corporate governance practices, as they are fundamental to the health of the organization.

A nonprofit corporation incorporated in the State of Georgia must have a Board of Directors. Directors must be natural persons of at least eighteen (18) years of age, but need not be residents of the State of Georgia, unless otherwise required by the corporation's articles of incorporation. The articles or bylaws may prescribe other qualifications for directors.

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**“In essence, the Board functions at a strategic level, and the staff executes and operates.”**

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Subject to the provisions of the corporation's articles of incorporation and bylaws, the business and affairs of the corporation are managed under the direction of the Board. The Board, under the leadership of a Chair, among other things, (i) elects officers (which may have the traditional titles of President, Vice President, Secretary and

Treasurer, or non-traditional titles, such as Chief Executive Officer, Chief Financial Officer and so on), (ii) evaluates, and collaborates with, the Chief Executive Officer, (iii) determines the annual budget, (iv) monitors financials, and (v) monitors programs and services, each with a focus on promoting the corporation's mission.

A corporation's staff, under the leadership of the Chief Executive Officer, is charged with executing the Board's strategic decisions, by carrying out day-to-day operations. It is the duty of the Chief Executive Officer to attend to the business of the corporation and maintain supervision over its affairs pursuant to policies, prescribed by the Board from time to time.

In essence, the Board functions at a strategic level, and the staff executes and operates. In bifurcating these roles, the Board is able to perform its responsibilities without getting mired in detailed operations, and the staff is able to perform its responsibilities without getting mired in high-level strategic planning. The Chief Executive Officer and Board Chair serve critical roles in liaising between the two groups to ensure the corporation's needs are constantly being identified and met. Finding the appropriate balance between these groups' roles is a critical element to promoting the overall welfare of the organization.

So, the next time you are looking to make a significant contribution to a nonprofit corporation and are evaluating whether the corporation's leaders will be good stewards of your funds, do not overlook the organization's corporate governance practices.

*(continued on page 7)*

## World War II

By Kerri Lee Alexander,  
NWHM Fellow | 2018-2020

### ANNE FRANK

As a new addition to our newsletter, we are selecting an event in history that many might not know much about. August 4th is the anniversary of when Anne Frank was captured in 1944.

#### Who was Anne Frank?

When she was growing up, Anne Frank wanted to be a writer or a journalist. Unfortunately, her life was cut short by antisemitic persecution during the Holocaust. Although she was unable to witness it, Anne Frank's writing in her diary became one of the most recognized accounts of life for a Jewish family in Europe during World War II.

Annelies Marie Frank was born on June 12, 1929, in Frankfurt, Germany. She lived with her older sister Margot and her parents Otto and Edith Frank. In 1933, when Anne was about five years old, Adolf Hitler and the anti-Jewish National Socialist Party seized power. The Franks decided to flee to Amsterdam in the Netherlands in hopes of a better life. While her father left first to make arrangements, Anne Frank stayed with her grandparents in Aachen, Germany until February of 1934 when she joined the rest of her family in Amsterdam. Frank quickly acclimated to her new home and began attending a Dutch school nearby. Although Frank and her family enjoyed the safety of the Netherlands, this all changed when Nazi Germany invaded Poland in 1939 and the Second World War began. Less than a year later, Nazis invaded the Netherlands. The Dutch army quickly surrendered, and the Nazi army began enforcing new laws restricting Jewish mobility. Jewish people were no longer allowed to visit non-Jewish places of business and Jewish children had to attend separate Jewish schools. Soon after, all Jews had to start wearing a Star of David on their clothes for identification.

By the summer of 1942, Jewish people in the Netherlands started receiving calls and notices to report to "work" at camp Westerbork near the German border. Many of them were unaware that Nazi officials were then transporting them to the two major Jewish killing centers, Auschwitz-Birkenau and Sobibor. On July 5, 1942, Frank's sister Margot received a call to report to a labor camp in Germany. Suspicious of the call and fearing for their lives, the Franks decided to go into hiding instead of reporting to the camp. The very next day, the entire family began hiding in the annex behind the office the family owned at Prinsengracht 263. The family soon welcomed four Dutch Jews into the secret attic apartment to escape persecution. The group hid in the "Secret Annex" for two years, while their friends smuggled food and clothing to help keep them safe. Right before they went into hiding, Frank received a diary for her thirteenth birthday. While she was in hiding with her family, she began recording her experiences, thoughts, and feelings in her diary. She also wrote short stories and started a novel about her life.

Unfortunately, on August 4, 1944 the family's hiding place was discovered by the Gestapo (German Secret State Police). The Franks and their four companions were arrested, along with two of the people that helped them hide. They were all sent to camp Westerbork on August 8, 1944 and prepared for transport. On September 4, 1944 they were placed on a train with 1,019 other Jews and transported to Auschwitz in Poland. Once they arrived, the men and women were separated, and Frank and her sister Margot were selected for manual labor because of their age. Over 350 of the people that arrived in the transport with the Franks *(continued on page 7)*

## Clarify Your Priorities

By Amy Parrish,  
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### LIVING FINANCIALLY SATISFIED

Satisfaction describes a feeling of fulfillment or contentment. Its meaning is relative and often dependent on one's definition of success as applied to specific areas of life. In our financial lives, "satisfaction" is as much (if not more) an emotional issue as a practical one. That is because a sense of satisfaction is highly subjective and greatly influenced by the individual's attitudes and beliefs.

In our society, we tend to equate financial satisfaction with having a lot of money. In actuality, the degree to which one feels satisfied with his or her life is based on a unique and personal interpretation of his or her financial needs and circumstances. In other words, two individuals can experience identical financial situations, yet the degree of financial satisfaction they feel can be polar opposites.

For example, one person can feel gratified and "wealthy" with an annual income of \$100,000, while another person will feel disillusioned and deprived at this same level of income. Another illustration is use of credit. One person can be very comfortable carrying an ongoing credit card balance of \$5,000 while another person will be "totally stressed out" and "not satisfied" until his or her credit card balance is zero. Often, these two personalities exist in a marriage, causing friction between the two.

In addition, priorities can change over time and affect one's feeling of satisfaction. For instance, an individual could live with disorganized financial records for years with little concern, and then one day become discontent with the disorder and lack of control and shout, "I can't live this way anymore!" Another experience for many

individuals is that their desire to increase their charitable giving grows in importance over time. As does the sense of satisfaction they receive from sharing their financial resources.



Those who are dissatisfied with their financial lives are often unsure of the source of their feelings. For example, an individual can know intellectually that they are financially independent but not feel financially secure on the emotional level. Others can strive for and achieve wealth and yet not feel any gratification from this accomplishment. In addition, there are those who feel "inadequate" when it comes to financial matters and put off making financial decisions for fear of revealing their lack of financial savvy.

I enjoy helping clients clarify their goals, match their resources to those goals and help them stop comparing their journey to others. Your sense of financial satisfaction will multiply when you clarify your priorities and make financial decisions that align with your life goals. If you want to know more about our process, please contact me.

# Information

## Operations

Protect your Personally Identifiable Information (PII). Do not provide your PII to unknown persons, emails, mailers, etc. Do not answer calls, text messages or emails from unknown senders. Do not mail (USPS, UPS, FedEx) PII without a tracking number; as a “best practice” hand deliver PII if possible.

Per an aarp.org article, “14 Top Scams to watch out for in 2023” are:

1. Cryptocurrency-romance scam
2. Payday loan scam
3. One-time password (OTP) bot scam
4. Student loan forgiveness scam
5. Puppy purchase scam
6. Check washing scam
7. Free-gift QR code scam
8. “Oops, wrong number!” text message scam
9. Fake barcodes on gift card scam
10. Crypto refund swindles
11. Bank impersonator racket
12. LinkedIn relationship fakes
13. “I’ve got your package, where’s your house?” hoax
14. Out-of-stock item scam

# Tools

## Technology Corner



**ibotta:** Ibotta is an app that allows users to earn cash back on their everyday purchases. Ibotta features many leading retailers with new offers added every day. Users select the store they are shopping from, add offers to their list, then scan receipts to match offers after purchasing items. Cashback can also be received when shopping online through the app. Once the minimum for transfer has been met, the funds can be sent directly to a bank account. This app is free.



**Fooducate:** Fooducate is an app that helps users eat healthier by giving them the ability to track food as well as score food to see the quality of what they’re eating. Users can easily scan barcodes to see the nutritional value, the Fooducate score, and alternatives options. Fooducate also gives macronutrient information on each food. The basic version of this app is free. Users can upgrade to a paid subscription to personalize their diet plan for \$9.99 per month or \$49.99 per year.

### *Corporate Governance Practices*

#### IN THE BOARDROOM... *(continued from page 3)*

While this note outlines a common corporate governance structure of a Georgia nonprofit corporation, it is important to review each corporation's articles of incorporation and bylaws to determine its particular governance structure.

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### *World War II*

#### ANNE FRANK *(continued from page 4)*

were immediately taken to the gas chambers and murdered. In late October of 1944, Anne and her sister Margot were transported to another concentration camp in northern Germany called Bergen-Belsen. The living conditions at this camp were also horrific, and many died from starvation or disease. Anne and Margot both contracted typhus and died in March of 1945, a few weeks before the British army liberated the camp on April 15. Their mother Edith also died in early January 1945 in the Auschwitz camp.

When the Soviet army liberated Auschwitz on January 27, 1945, their father Otto was the only one from the annex that survived. When he was released, he unfortunately learned that all of his family was dead. However, he returned to the Netherlands and discovered that his friend Miep Gies was able to preserve Anne Frank's diary before the Nazis raided their hiding place. Otto read his daughters writings and saw that she wanted to become a journalist or a writer, so he published her diary in June of 1947. The book grew in popularity and was later translated into over 70 languages. In 1960, the secret annex where the family hid was turned into a museum called the Anne Frank House.



Kobra, Eduardo. *Let Me Be Myself*. 2016, mural, Amsterdam, Netherlands.

# Market Index Returns\*

## Fixed Income

## Current Yield 8/10/2023

90-Day T-Bill	5.43%
5-Year T-Note	4.12%
10-Year T-Note	4.00%
30-Year T-Bond	4.18%

Source: Bloomberg

## Index

2023  
(1/1/2023–8/9/2023)

2022  
(One Year)

Dow Jones Ind.	6.87%	-8.78%
S&P 500	16.36%	-19.44%
NASDAQ	31.10%	-33.10%
MSCI EAFE Growth ETF	12.93%	-22.93%

Source: Morningstar Research

\*The Dow Jones Industrial Average is comprised of 30 stocks that are major factors in their industries and widely held by individuals and institutional investors. Bond yields are subject to change. Certain call or special redemption features may exist which could impact yield. The Standard & Poor's 500 Index is a capitalization weighted index of 500 stocks designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries. The NASDAQ Composite Index measures all NASDAQ domestic and non-U.S. based common stocks listed on The NASDAQ Stock Market. The market value, the last sale price multiplied by total shares outstanding, is calculated throughout the trading day, and is related to the total value of the Index. The MSCI EAFE Index is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the US & Canada. The MSCI EAFE Index consists of the following developed country indices: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the UK.

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