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Hurst Trust to Benefit the Law School

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Giving

Hurst Trust to benefit the Law School

A major gift to the Law School from Floyd H. Hurst, a member of the Class of 1931, and his wife, Hilda, a 1928 graduate of the university, is going to allow some dreaming — and a chance to make those dreams come true.

“The study of law has been one of my greatest pleasures in life,” said Hurst. “It has been part of all of I’ve achieved professionally and in the community. I want to give students the same chances I had. The best way to do that, I decided, was a gift to the law school.”

Hurst, who has kept up with changes at the school, such as the implementation of the New Curriculum, said he is pleased with the school’s evolution. This, he felt, was the right time to help the school. “I believe it is my responsibility to the profession to provide for the training of tomorrow’s attorneys,” he says.

The Hursts have established a charitable remainder trust in the amount of \$688,000 which will provide income to them during their lifetimes and become an unrestricted gift to the Law School upon their deaths. The contribution to the trust was made in the form of appreciated securities, which offered the Hursts significant financial and tax benefits (see insert on next page). Unlike other gifts designated for specific purposes such as scholarships or equipment, the Hursts are creating an opportunity for the school’s leadership to decide what is best for the Law School — to try new programs or to bolster existing ones.

“When an alumnus of the Law School steps forward with such generous support, it reconfirms to me the

Hilda and Floyd H. Hurst '31



special bond we hope to foster with everyone who learns with us," says Barry Boyer, dean of the Law School.

"Floyd and Hilda are making a strong statement about the school, their ties to us and the work we are doing."

Hilda Hurst also views their support as an important civic responsibility. "There are so many problems in the world today. Education is one of the best chances we have to find some solutions and to prepare young people to take on those challenges. I am happy we are able to do something to help."

Floyd and Hilda Hurst have strong roots in Western New York. Besides earlier generations of family who settled in the region, the Hursts moved to the town of Evans shortly after they were married. He started a law practice in Angola, N.Y., and soon became an active participant in the civic lives of both the town and village, serving for 19 years as the town justice for Evans, for 20 years as attorney for the Village of Angola, and for several years as attorney for the Lake Shore Central School District.

"Floyd was highly respected in the community," says long-time friend and law partner Phillip Brothman '62, who is immediate past president of the UB Law Alumni Association. "He definitely saw his involvement as an important form of community service."

Brothman recalled days when they would head into Buffalo for lunch and "Floyd would know every other person on the street" — politicians, lawyers, judges and even people whose cases he'd presided over. In fact, it was often those who had felt the effects of his rulings who respected Hurst most for his fairness and legal skill.

But, explained Brothman, Hurst was the type of person who never sought recognition for his work, preferring to stay in the background.

"He always loved the law, always had a zeal to learn more," says Brothman. "Floyd was always well-read and up-to-date on the latest changes in his specialty. He was always very inquisitive and loved to delve into areas he might be unfamiliar with. He was always a lawyer's lawyer."

This gift, according to Brothman, is illustrative of Hurst's careful approach.

Hurst started investigating the possibility of making the gift three years ago at age 89 — when Brothman advised him of the tax advantages of making a gift of

tion led to the formation of a partnership three years later. From their fledgling, two-attorney office, Hurst, Brothman and Yusick has grown into an active practice of six attorneys.

The early days in the practice, while busy, had a relaxed, collaborative feel, a pleasant change from the IRS bureaucracy.

There was even time for fun.

Through casual conversation, Hurst and Brothman realized they shared a fondness for chess. One day a portable chess set appeared on top of a file cabinet in the heavily traveled hallway near their in-house library, with an opening move left by Hurst. That was the start of numerous games played as they each passed the spot. While it took about a month to finish a game, it was a pleasant tradition that bonded the colleagues.

Hurst's sense of humor,

especially his love of puns, was one of his trademarks. There's his take on Hilda's age: Hilda always jokingly complained about being seven months younger than Floyd. Then came her 90th birthday and Floyd's declaration that she had finally become his elder since she was "90 too." When Floyd recently introduced Brothman to his Florida neighbors, he referred to Brothman as his "brother-in-law."

Replied the neighbor: "But he looks so young." ●

Funding a charitable trust with appreciated securities

Many donors make gifts to UB and the Law School in the form of appreciated securities. Frequently, using securities allows the donor to give a gift beyond what he or she ever thought possible. Gifts of stocks and bonds can also produce significant tax advantages for the donor, including a deduction based upon the fair market value of the securities, as well as a reduction — or elimination — of capital gains taxes on the transfer.

Often, these securities provide little or no income, but have enjoyed substantial growth over the years. If the donor desires to create a stream of income for retirement, the securities can be transferred to a charitable trust where they can be sold without incurring capital gains tax. The full proceeds realized from the sale can then be reinvested by the trust to produce income for the donor. This technique can often result in doubling — or tripling — a donor's current spendable income. In addition, the donor's current income taxes will be reduced through the charitable tax deduction generated at the creation of the trust.

Because such charitable trusts offer immediate benefits for the donor, and ultimate benefits to the Law School, they are one of the fastest-growing vehicles for private support for higher education.

Since everyone's personal financial situation varies, it is recommended that individuals interested in making a gift contact the school so that our development professionals can work with you and your financial advisers.

If you would like more information about how to make a gift to UB Law, please call Tom Farrell, associate dean and director of development, at (716) 645-2113. ●

appreciated stock. He spent time reading, questioning, calling colleagues and accountants — all to time the gift just right so that it could have the maximum impact as quickly as possible.

Brothman came to know Hurst in the late 1960s. After working at the Internal Revenue Service, in Buffalo, following graduation from UB Law, Brothman decided to enter private practice. One day, Hurst sought his help with a client's complex estate tax problems. That initial, successful collabora-

For the love of books

*Bequest to the
Law Library comes
with a story*

*Marion H.
Robinson*

A family legacy of lawyering and librarianship has come together in the form of a major bequest to the University at Buffalo's Law Library. The \$25,000 gift comes from the estate of Marion H. Robinson, whose affiliation with UB began with her graduation with a bachelor's degree in 1923 and her subsequent master's degree in library science. Mrs. Robinson, who died on April 2, 1997, at age 94, specified in her will that the bequest was to become an endowment whose income would be used to purchase books at the law library's discretion.

"She had a very deep and very strong feeling for UB," said her son Donald L. Robinson, a professor of government at Smith College in Northampton, Mass. (Mrs. Robinson is also survived by another son, the Rev. Sidney S. Robinson, who taught in UB's English department for a time during the 1950s.) "She was a student when it was still downtown, and she saw its move out to Main Street and then farther out to Amherst. She loved Sam Capen, the president. And when I went to Yale, she

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