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Legacy Giving



Maggie Headrick and her husband, SUNY Distinguished Service Professor Thomas E. Headrick.

Alumni, friends utilize planned giving to make substantial gifts

Barbara D. Klippert '75 of McKee Nelson; SUNY Distinguished Service Professor and former Dean Thomas E. Headrick and his artist wife, Maggie; Norman Pecora '31; and Mary Foster are among those alumni and friends of UB Law who have chosen to utilize planned giving as a way to make substantial gifts while ensuring their personal financial security.

Planned giving incorporates philanthropy into an overall financial plan in which gifts can be made in one or more formats, including bequests, charitable gift annuities, charitable remainder trusts and retirement plan beneficiary designations. A planned gift allows you to make a current commitment, and be recognized for such without having to relinquish all the benefits you derive from the asset gifted. Arranged in advance of their fulfillment, a planned gift frequently allows you to turn low-yielding assets into a gift while also providing and/or increasing current income for you and your loved ones.

In addition, planned giving can help

you maximize tax benefits during your lifetime while enabling you to make a greater gift than you may have thought possible. The type of assets used will determine the actual tax and financial benefit resulting from the gift.

Depending on one's wishes, the gift can be designated to benefit the Law School for a particular purpose, such as an endowed faculty position, a research program, a student scholarship or fellowship or another area that may represent your own intellectual interest or have contributed to your career success.

According to Dean Nils Olsen, planned gifts in the form of bequests can fund improvements to O'Brian Hall, scholarships, fellowships, professorships and anything else that might suit the donor's interests. If the Law School can anticipate a bequest in advance, a naming opportunity can be settled on during the donor's life.

After **Barbara D. Klippert** earned



Barbara D. Klippert '75

her law degree, she moved first to Rochester to practice tax law, later relocating to New York City. Now a partner in the firm McKee Nelson, Klippert deals mainly with structuring transactions funded by pensions and worker benefits funds, but she still practices some tax law. Before joining McKee Nelson in 2003, she spent 16 years as a partner at Strook & Strook & Lavan. Klippert credits UB with preparing her for professional success.

"My legal education helped to get me where I am," Klippert said. "I thought it might be nice to do something for the Law School, for other students who are in the situation I was in."

Klippert recalled: "When I went to law school I had no money, and the fact that UB was less expensive than other places was a major factor, enabling me to go to law school. Now I'm in a different financial situation, and I don't have any children. When it came time to do my

will, I thought I'd like to give something back to the Law School so I would be in a position to help other students."

Although she wants her bequest to benefit students, Klippert said she decided not to restrict the Law School's use of her money.

"On the one hand, it would be nice if some of it went for scholarships, but I realize that if I limit it, it's less helpful to the Law School."

Tom Headrick came to UB in 1976 to serve as the Law School's dean. After stepping down from the deanship in 1985, he was, at different times, associate dean of the Law School, chair of the Undergraduate College, interim dean of Arts and Letters and later of Architecture and Planning, senior counselor to the president, and UB provost. In 1993, the State University of New York board of trustees named Headrick a SUNY Distinguished Service Professor. During his more than 25 years with UB he has taught Property, Corporations, Corporate Finance and a variety of seminars and undergraduate classes, including World Civilization. As an attorney, he focused on the areas of public-oriented planning and local government law. Now retired and living in California, he returns to Buffalo for two months each fall to teach three courses at the Law School.

His wife, **Maggie Headrick**, an artist and teacher, received an M.F.A. from UB in 1979. Since then, she has, at various times, served as academic counselor in the UB Art Department, taught occasional studio art courses at UB and art history at Canisius College and exhibited her art in numerous shows in Western New York and beyond. She is also co-author of *Seeing Buffalo*, a guide to art and architecture in our region.

Tom is a graduate of four universities and a former employee of three, and Maggie, a graduate of three and former employee of two. They have often given modest amounts to the schools where they have attended or worked, but decided they wanted to do something more substantial for one university. UB is where their strongest connections and deepest loyalties lie.

"It was a desire to leave, at some

point, a significant amount of money to the university for the things we are interested in seeing continued and expanded. Our financial adviser told us that this would be a sensible way to do it," Headrick said.

With some generous matching grants and a sum they donated themselves, the Headricks set up a small endowment, the earnings from which already go to support the UB Art Galleries and Law School. Shortly thereafter, they designated an IRA for which the endowment, through the UB foundation, is the beneficiary.

While the Art Galleries and Law School can spend the endowment's current earnings at their discretion, the Headricks have asked that it support Law School faculty and student research in law and political economy and student and faculty shows at the UB Art Galleries.

A 1931 alumnus of UB Law School, **Norman J. Pecora** celebrated his 98th birthday this year and is believed to be the Law School's oldest living alumnus. His legal career began in the office of Kevin Killeen, where he practiced for a number of years before going to the U.S. Department of Justice's Immigration and Naturalization Service at the beginning of World War II. After the war, he joined the law firm of Judge Michael J. Montesano, where he remained until 1958. During the last 44 years of his career, Pecora had a general practice and was associated with the firm of Cohen and Lombardo.

For many years, Mr. Pecora's avocation was dancing. He began competitive dancing in his mid-70s and continued into his 90s. During that time, he won many prizes and awards, including numerous gold medals at the Winter Dance Olympics, in Toronto.

Mr. Pecora has made a generous bequest to the Law School, "in gratitude for an outstanding education and the full life it made possible for me. Making a gift to the school has long been a desire of mine. I gave from my heart to show my appreciation for the opportu-

nity I received."

In honor of Mr. Pecora, the judges chambers next to the Francis M. Letro Courtroom has been named the Norman J. Pecora Judges Chambers. They currently serve as the Erie County chambers for Hon. Vincent E. Doyle, a New York State Supreme Court Justice and former administrative judge for the Eighth Judicial District.

Mary K. Foster's husband, William Powell Foster '33, died in 1992. Through a charitable remainder annuity trust, she

will fund an important outreach initiative of the school through the William Powell Foster and Mary Karpiak Foster Legal Services for the Elderly Clinic.

Mrs. Foster, who served for many years as a public health educator in Rochester, said, "As a public health educator, I did a lot of this kind of work. I knew the structure of it, getting information to people about a problem or helping them solve problems. So I like the fact that

this money will be used in a community where there is need."

A further initiative is a spring 2005 conference on access to and payment for long-term care that Mrs. Foster is helping to plan with Professor Anthony Szczygiel, director of the Elder Law Clinic. To be held in Ontario County, the conference will target "professionals dealing with the elderly in the Finger Lakes area, including attorneys, social workers, nurses, discharge planners, a whole array of folks," Szczygiel said. "The idea is to take what is a very complicated area and pull together all the people in that service area and make sure everybody has an understanding of the different programs, what is covered by Medicare, Medicaid, the VA and other sources."

If you would like more detailed information about gift planning opportunities or a complimentary brochure, *Ways to Give*, please contact Wendy Irving, Esq., at 1-877-825-3422.



Mary K. Foster



Norman J. Pecora '31