

Opinion

MY VIEW

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Community Foundations all over the country are making a major difference in the communities they serve. It is time Nantucket had its own Community Foundation. And now, we do.

My View

By Phil
Stambaugh

As we have gone about establishing a Community Foundation for Nantucket, we have been asked many questions about it. The most obvious one is: What is a Community Foundation? A Community Foundation offers various giving options to donors, researches the community's greatest needs, and provides a link between the two. Supporters "invest" in the Community Foundation to ensure the quality of life in the community is preserved and enhanced for future generations. By building Permanent Community Endowment funds, from which grants are given to non-profits from interest, dividends and market appreciation, but not principal, a community's needs will be addressed far into the future.

Another common question is whether or not the Community Foundation will compete with existing non-profits for money? There already is lots of com-

petition for donations, as demonstrated by the number of "hold the date" postcards and gala and auction invitations in our mail boxes. However, the Community Foundation exists not for itself, but for the other non-profits. You give through it, not to it. It is a supplement and a complement to those charities. The goal is to grow the giving pie, by making it easier to give and by adding new givers. For example, the Community Foundation can serve as an easy way for newcomers to Nantucket, who are not yet well versed in the local scene, to give through an organization that is attuned to the island's needs, and thereby expanding the giving pie.

Another question regards how people can use the Foundation to help Nantucket now. Obviously many people feel this way, as donor-advised funds (a way to make an immediate impact) are the fastest growing segment of philanthropic giving. The three largest are run by Fidelity (over \$5 billion), Vanguard and Schwab (over \$2 billion each). By creating a donor-advised fund at our Community Foundation, the donor's money can stay with a local Nantucket organization and grants can be directed by the donors to the Nantucket non-profits of their choice, when they wish.

Another trend underscoring the benefit of having

our own Community Foundation is that families, instead of forming their own Family Foundation organization, are now doing so at a Community Foundation. That is because the family gets virtually the same "control-of-the-giving" and tax benefits as by having a Family Foundation but with much lower administrative costs, as well as more privacy.

Finally, fundraising is a major user of our non-profits' precious human and financial resources. If the Community Foundation can provide some of the funding required to operate a non-profit, it will enable the non-profit to focus on its critical programmatic work. This means more of the resources can be used toward accomplishing the actual mission of the non-profit.

The mission of the Community Foundation for Nantucket is to provide a convenient, trustworthy, professional and dependable conduit for our residents (seasonal and year round), to make a difference in the community. The slogan of Nantucket's Community Foundation, "We make it easy to care for Nantucket", is a pretty good summation as to why we need it. ■

— Phil Stambaugh is treasurer of the Community Foundation for Nantucket.

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Affecting the advertising agency and photographers we normally use.
Affecting the printing companies that

produce our direct mail advertising

• Not be purchasing as many goods and services as usual.

Affecting our suppliers, their employees and overall business.

Affecting the UPS, FedEx and USPS and other delivery companies. As well as the company that picks up the rubbish created by the containers our supplies arrive in.

• Not be hiring additional American workers as result of the reduced hours.

Affecting the college summer American workforce that will be looking for the other positions that the H2B workers do not qualify for.

Affecting the American personnel that we would normally hire for the additional hours we will not be open.

Affecting our profits which allow us to employ our core staff in the slow winter months. These employees may end up on unemployment this coming winter.

Congress still has a short time to avoid a complete disaster for me, my company, and the American workers who depend on me and my business.

Congress needs to make passage of the Save Our Small and Seasonal Businesses Act its *number one priority*.

There can be no excuses about this group or that party holding things up. Passing the Save Small Business bill is *vital* to American jobs and America's economy.

We are counting on you to make this happen.

On behalf of Tresses & The Day Spa, our employees and clients, I urge you to remedy the current crisis resulting with the failure of elected representatives to renew the returning worker exception and to address the employee needs of our nations Small Business. Unless Congress acts expe-

ditious, thousands of position, for which no U.S. workers are available, may go unfilled-to the detriment of our business, our American employees and our clients.

If there were American workers to take these positions why would we go to all this trouble to bring in temporary workers? After all the Department of Labor sets the wage, determines if there are American workers for the positions and has the final approval of our need. So any argument of wage, availability of American workers and our need has already been answered by the US Department of Labor.

Congress needs to provide Tresses & The Day Spa with access to H-2B short-term workers for this fiscal year and into the future. The annual H-2B cap was hit on January 2, 2008 which was earlier than the exhaustion of the cap during the previous fiscal year.

H-2B short-term seasonal workers are a small but extremely important part of our company's workforce. And our H-2B workers go home at the end of the season. This is a non-immigrant visa and has nothing to do with immigration.

If you truly are interested in stimulating our economy you will support the passage of the H2B returning worker exemption. To do otherwise would defiantly depress the economy further.

I strongly urge you to support efforts that will ensure access to these vital short-term workers.

If I can provide more assistance, please contact me at 508-228-0024

I am expecting your support.

Sincerely,

— Theresa Davis
Salon Owner

Spruce it up for Spring



AT HOME on NANTUCKET

look for this special supplement
in next week's paper to kick off the
weekly **AT HOME on NANTUCKET** section
of The Nantucket Independent.

AT HOME on NANTUCKET

runs from April 23 (Daffodil Issue) through October 8 (Columbus Day Issue)

Would you like to advertise in the island's premiere home & garden section?

Are you an... Architect, Builder, Interior Designer, Nursery,
Hardware & Lumber Dealer, Landscaper, Tree Care Specialist,
Flooring Specialist, Property Manager, Mason, Florist, Garden
Distributor, Pool Company, Cleaning Company, Marina, Boat Builder...?

then AT HOME on NANTUCKET is for you!

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