

# BUILD FORGE INSPIRE



Captain George Seymore Brewster



Mary Lockwood Clark Brewster

## BUILDING OUR COLLECTIONS

by Paul O'Pecko, VP Collections

Through a generous bequest from Barbara Snow and Edmund Delaney, Mystic Seaport Museum has added two significant portraits to our permanent collection. Barbara and husband Edmund T. Delaney were very socially active in the Chester, Connecticut community for many years, establishing the historical society among their activities. According to Barbara's will, the paintings represent Stonington whaling Captain George Seymore Brewster and his wife Mary Lockwood Clark Brewster. It certainly appears that the portraits were executed at different times by two different hands, but likely in the 1840s.

### Captain and Mrs. George Brewster

George S. Brewster was from a family of seafaring men. Two of his brothers made their living as captains of whaleships as well. George's brother William was also married to a woman named Mary, who has become well-known in maritime circles because of her writings as she sailed with her husband during his whaling career. And surprise! George's brother Charles was married to a woman named...Mary. Dinner talk must have been confusing when all three couples got together.

George S. Brewster, born in 1811, supposedly started his career in sailing vessels at the early age of 9, according to his obituary in the *Stonington Mirror* in 1882. Connecticut crew lists show him at the age of 13 as part of the crew of the sealing brig *Alabama Packet*. During his career, George commanded five different whaleships, the *Fellowes*, *Francis*, *George*, *Helvetius*, and *Philetus*. The *Helvetius* was stranded off Oahu and was a total loss. Interestingly, each of the three brothers were in command of the *Philetus* during their careers. George met an unusual and press worthy demise in August of 1882. He and his two brothers were to be pall bearers at the funeral of their Aunt Lydia Chesebro, who died at the age of 92. At this time, George was a selectman of Stonington and after standing to say a few words about his aunt and her upstanding character, George went back to his pew, sat down, and died. His death caused quite a stir in the church and later in the community. His brothers went about the business of burying their aunt and then returned to the church to bear their brother back to his home where he was prepared for his own funeral.

# FARSIGHTED PHILANTHROPY

by Chris Freeman



Dorothy and John Blair

In the spring of 2008, Mystic Seaport Museum lost a dear friend and ardent supporter when Dorothy Blair passed away. Dorothy and her husband John, who died in 1983, had been life members of the Museum and John served on the board for many years. They frequently visited with their boat and enjoyed immensely their interaction with staff members and other friends of the Museum.

Their deep belief in the mission of Mystic Seaport Museum was conveyed through their philanthropy. As loyal and generous patrons, they made regular contributions to the general operating fund, as well as significant contributions to capital projects and endowment. They funded the construction of the replica of the Brant Point Lighthouse and created an endowment to support its upkeep. Most recently, Dorothy made a significant leadership gift to the campaign to restore and sail the *Charles W. Morgan*.

John and Dorothy were also participants in the Charles K. Stillman Legacy Society at Mystic Seaport Museum. They made provisions through their estate plans to establish the Blair Foundation and named the Museum as a primary beneficiary. Over the past decade, the foundation made annual gifts totaling \$2.3 million dollars.

This spring, the Museum was once again the beneficiary of John and Dorothy's philanthropy in a very significant way. They had determined that their foundation would be dissolved after a decade and the remaining funds would be distributed to the various beneficiaries. Thus, it was in July, word reached us that we would receive a final gift from the Blair Foundation in the amount of \$4.2 million dollars.

All of these gifts from the foundation were given without restrictions so that the management team and board of trustees of the Museum have been able to deploy these monies where the impact would be the greatest. Over the past decade this has enabled us to invest in our people, exhibits, public programs, and collections - ensuring our ability to remain at the forefront of the museum field.

It was the fervent hope of John and Dorothy that their example would inspire others to join them and include Mystic Seaport Museum in their own estate plans. Please consider following their lead.

To learn more about bequest gifts and planned or deferred gifts and the Charles K. Stillman Legacy Society at Mystic Seaport Museum, please visit our website or call the advancement office directly.



## 90TH ANNIVERSARY OF MYSTIC SEAPORT MUSEUM

2019 marks the 90th anniversary of Mystic Seaport Museum. In honor of this momentous year, we are launching a challenge to secure 90 new estate commitments and planned gifts by December 31, 2019. When you make your intentions known to us, we will be pleased to welcome you into the Charles K. Stillman Legacy Society. You may become a participant in this society if you have made the following types of gifts or if you have named Mystic Seaport Museum as a beneficiary on your:

- Will or Trust
- Life Insurance Policy
- Donor Advised Fund
- Brokerage Account
- IRA or Other Retirement Account
- Charitable Gift Annuity
- Charitable Remainder Trust
- Retained Life Estate
- Promised Gift of Art, Artifacts, Boats or Other Tangible Property

## 5 MINUTE LEGACY: BENEFICIARY DESIGNATION

Throughout our lives we leave our imprint on those we love and the institutions like Mystic Seaport Museum about which we care so deeply. The legacy we bequeath conveys the story of our lives and accomplishments. Let your legacy support our work for generations to come by naming Mystic Seaport Museum as your beneficiary.

One of the most straightforward gifts you can make to Mystic Seaport Museum is to name the Museum as a beneficiary of one of your assets such as an insurance policy, retirement plan, or brokerage account. It is a very popular way to establish a legacy gift because you can do it yourself. Typically, there are four simple steps:

1. Contact the administrator of your insurance policy, retirement plan, or brokerage account and request a change of beneficiary form or in many cases you can download the form from their website.
2. Decide what percentage of the account you wish to donate to Mystic Seaport Museum and name us along with the percentage on the form.
3. Sign and return the form to the administrator.
4. Tell us about your gift! It would be our honor to thank you for your support and to welcome you into the Charles K. Stillman Legacy Society. With your permission, we will share your story with others to inspire them to follow your good example.

## MAKE AN IMPACT WITHOUT WRITING A CHECK

You can make a lasting impact on Mystic Seaport Museum and support our engaging, immersive programs in many ways. You may be able to provide even greater support by considering gifts of assets such as appreciated securities in a taxable account, insurance policies, and retirement accounts.

When thinking about philanthropic support, many people only consider their current savings or checking account. The most often overlooked assets are appreciated securities in a taxable account,

insurance policies, and retirement accounts. Many donors who are considering making a cash gift to charity may find it advantageous to make a gift of highly appreciated securities instead. Such a gift allows you to move low basis shares out of your account while avoiding capital gains taxes. You can then use your cash to repurchase those shares at a higher basis or invest in other shares. It is even possible to use the cash for other purposes within your estate plans such as purchasing additional life insurance or adding to an existing policy.

# HONORING A FAMILY LEGACY

by Chris Freeman



Jim and Marge Fuller

In 1954 my mother Laura G. Fuller presented the Thomas Willis painting of *Water Witch* and *Idler* to my father in celebration of their 25th wedding anniversary. It was an image that they both enjoyed and she felt it would be a nice addition to his new office being constructed at the International Salt Company in Pennsylvania.

My parents were supporters of Mystic Seaport Museum throughout their lives. In 1955, while president of the International Salt Company, my father even arranged for a rail car of salt to be delivered to the Museum for use in preserving the *Charles W. Morgan*.

After acquiring the painting, my father did some further research in the archives of the New York Yacht Club. It was then he discovered two striking connections to Mystic Seaport Museum. The first is that *Waterwitch* was designed and built in 1881 just down the river from the Greenman Brothers Shipyard; now the sight of Mystic Seaport Museum, at the yard of D.O. Richmond. The second is that she was built for Charles Henry Mallory,

who was the grandfather of Clifford Day Mallory, Sr., who in 1929 was a founding trustee of the Museum.

With the death of my father in 1976, the painting came to me and Marge and it has always held a place of prominence in our home. Realizing the important role that Mystic Seaport Museum has had in our family, and the fact that this picture also connected us to the Museum, it has long been our intention to donate the painting. Given all the exciting work being done at Mystic Seaport Museum, to make the Museum more inclusive and attractive to new audiences, we thought it was an opportune time to gift this painting to the Museum as a way to link the past with the present.

This gift is a natural extension to our longstanding membership participation and our support of the Museum through the America and The Sea Society. We are proud to support the mission of Mystic Seaport Museum and we are eager to have them share this wonderful work of art with future generations.

Perpetuate Your Annual Fund Gift To Mystic Seaport Museum through a bequest gift to the general endowment:

IF YOUR ANNUAL FUND GIFT IS AMT OF:	PERPETUATE IT WITH AN ENDOWMENT GIFT OF:
\$500	\$10,000
\$1,000	\$20,000
\$5,000	\$100,000
\$10,000	\$200,000
\$25,000	\$500,000

Illustration presumes a 5% draw on endowment.

## LOWER YOUR TAXABLE INCOME IN 2019

Support experiential education, engaging public programs, and curatorial stewardship of our collections by making a qualified charitable distribution (QCD) directly to Mystic Seaport Museum.

If you are aged 70 1/2 or older and will be taking the required minimum distribution (RMD) from your IRA in 2019, you might consider making a qualified charitable distribution (QCD) directly to Mystic Seaport Museum.

- Avoid income taxes on transfers up to \$100,000
- Satisfy your required minimum distribution (RMD) for 2019
- Make a gift that is not subject to the deduction limits on charitable gifts

The process is very straightforward and can typically be completed on line or with one call to your plan administrator.

## THE OFFICIAL BEQUEST LANGUAGE FOR MYSTIC SEAPORT MUSEUM IS:

"I, (name) of (city, state, ZIP), give, devise and bequeath to Mystic Seaport Museum at 75 Greenmanville Avenue Mystic, CT 06355 a 501 (c) 3 Organization, tax identification #06-0653120 (written amount or percentage of the estate or description of property) for its unrestricted use and purpose."

If you have decided to include Mystic Seaport Museum in your estate plans, please let us know so that we may have the opportunity to properly thank you and welcome you into the Charles K. Stillman Legacy Society. If you have any questions, please contact the Advancement Office at 860.572.5356.





# ADVISOR'S CORNER

BY PAUL HOLLAND

## ESTATE PLANNING AFTER THE 2018 TAX LAW CHANGES

As a result of the 2018 Tax Act, the Federal Estate Tax exclusion amount is currently \$11,200 per person or \$22,400 per married couple. Effective January 1, 2018, the Connecticut Estate tax exemption increased from \$2,000,000 to \$2,600,000 or \$5,200,000 per married couple. In addition, the Connecticut Estate tax exemption is scheduled to increase to \$3,600,000 per person on January 1, 2019. With numbers this high, many people wonder if estate planning is still necessary.

A comprehensive estate plan should accomplish three goals: Incapacity Planning, Tax Planning, and Asset Protection for the next generation. The recent changes to the federal and state tax laws have not changed the importance of Incapacity Planning or Asset Protection.





## INCAPACITY PLANNING

A comprehensive estate plan should include four documents designed to address incapacity:

1. Durable Power of Attorney
2. Designation of Conservator
3. Health Care Instructions (“Living Wills”)
4. Appointment of Health Care Representative.

These four documents comprise the basic foundation of incapacity planning. When the need arises, Revocable Trusts can also be used to augment these four basic documents.

Incapacity can be defined as the inability to understand and appreciate the nature and consequences of one’s decisions. By definition, when one becomes incapacitated, one can no longer legally make decisions on behalf of one’s self. If an individual has each of the four documents listed above, one’s affairs can be seamlessly managed after incapacity.

**Durable Power of Attorney:** A Durable Power of Attorney is arguably the most important component of an incapacity plan. A Durable Power of Attorney is an extremely powerful document. It allows the attorney-in-fact to engage in a broad range of transactions and activities on behalf of the principal.

**Designation of Conservator:** Because the Probate Court has the authority to appoint a Conservator of the Estate to represent the interests of an incapacitated person, and because that appointment will terminate the relationship created by a Durable Power of Attorney, many clients sign a Designation of Conservator simultaneously with their Durable Power of Attorney. This document simply expresses one’s desire to appoint a particular individual as conservator should that need arise.

**Health Care Instructions/Living Will:** Health Care Instructions (commonly known as a “Living Will”) is a written document which contains one’s wishes concerning any aspect of one’s health care, including the withholding or withdrawal of life support systems.

### **Appointment of Health Care Representative:**

An Appointment of Health Care Representative is a document that appoints a fiduciary to make health care decisions for the declarant in the event the declarant becomes incapacitated. A Health Care Representative can help insure that one’s wishes are followed.

## ASSET PROTECTION

During the estate planning process the client and the attorney should be focused on Asset Protection as it relates to the next generation. With the prevalence of divorce as high as it is and considering the fact that we live in a very litigious society, Asset Protection planning should be a major consideration in almost every Estate Plan. Asset Protection can be thought of as a method of arranging access, control, management, and ownership of assets to preserve value for an individual because of the risk of potential claims by creditors.

Statistically, most people who get divorced do so within the first 20 years of their marriage. With divorce rates as high as 50%, the most likely creditor one’s children will have is a spouse who becomes an ex-spouse. For this reason it is often recommended to keep assets in trust for the benefit of children until they reach an age at which it is unlikely that they will get divorced. In order for this strategy to succeed, the trust must be drafted with Asset Protection as a primary goal.

You may not be subject to Federal or Connecticut Estate Taxes due to the high exclusion amounts. However, your children could be subject to a very costly divorce. If they are subject to such a divorce, their inheritance should be protected.

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## ARE YOU PLANNING TO VISIT US?

If you plan to visit Mystic Seaport, please let us know. We would be pleased to meet you and to organize a special tour of the Museum. We deeply appreciate your commitment to Mystic Seaport, your support is vital to our success.

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## ABOUT THE *CHARLES K. STILLMAN* LEGACY SOCIETY



Dr. Charles K. Stillman was one of the original three founders of the Museum. He was a practicing physician in New York from 1907 to 1911. In 1911, he left New York for his home in Mystic for a period of rest intended to be temporary, however he never returned to the city. While in Mystic, he engaged in yachting and fishing activities and became one of the founders of the Block Island Tuna Club. He was an active participant in programs against the pollution of the Connecticut River. His grandfather was Clark Greenman, who along with his two brothers Thomas and George ran the Greenman Brothers Shipyard on the site we know today as Lighthouse Point at Mystic Seaport Museum. It was on Christmas Day in 1929 that Charles Stillman, Carl Cutler, and Edward Bradley met to form the Mystic Historical Association which ultimately became Mystic Seaport Museum. Just one decade later, Charles Stillman passed away, a tremendous loss to his friends and family and also to the Museum. However, he had planned ahead and made provisions for a large portion of his estate to be gifted to the Museum. This first bequest helped to establish an endowment for the programs and future operations of the Museum, and began what has become a tradition of legacy giving among members and friends of Mystic Seaport Museum. To learn more about including Mystic Seaport Museum in your plans contact the advancement office at 860.572.5365 or go to [www.mysticseaport.org/legacygiving](http://www.mysticseaport.org/legacygiving)

**MYSTIC  
SEAPORT  
MUSEUM**

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