

# *Non Incautus Futuri*

## Honored Benefactors Make Mark on University

**A**s CEO and president of Mine Safety Appliances International, Harry Redenbaugh '39 traveled all over the world. He was quite comfortable in European cities and those in Africa and the Middle East. He loved his journeys, but he was always happy to come home to his family in Pittsburgh.

This well-traveled and worldly alumnus also felt at home in Lexington, and he enjoyed returning to reconnect with old friends and to experience the beauty of the mountains and a friendly campus.

"Harry liked everything about Washington and Lee," said his widow, Mary Jayne Redenbaugh, who lives in South Carolina. "I miss visiting W&L now that he's gone. During the times we did go back to Lexington, we enjoyed renewing acquaintances and just being on such a beautiful, beautiful campus where people are so friendly."

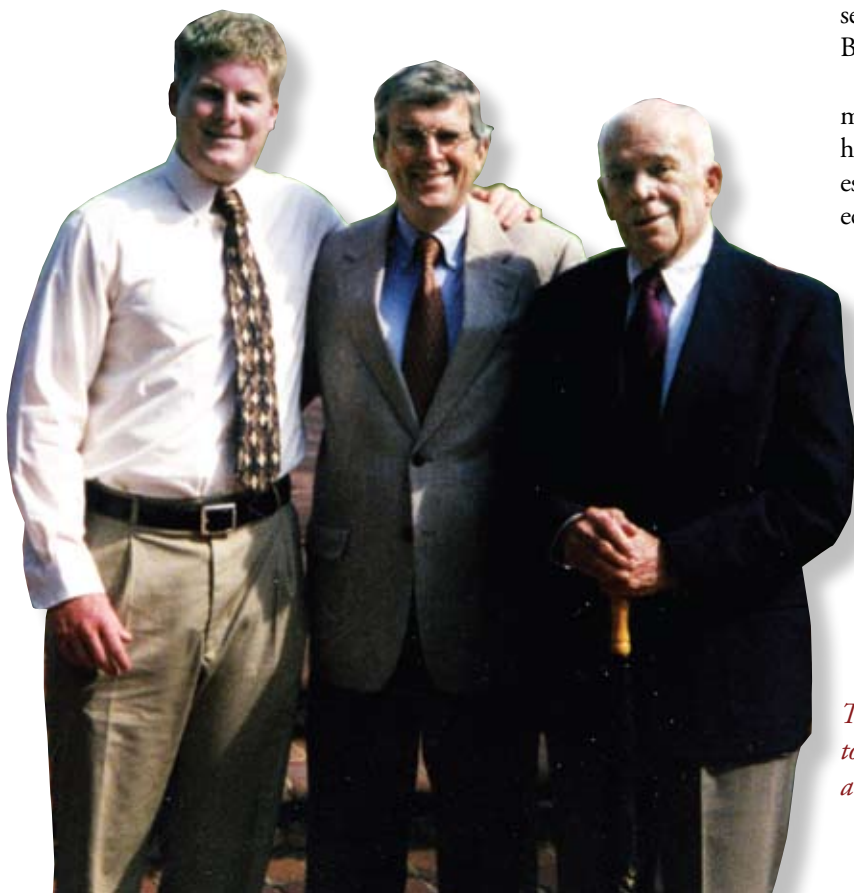
Before his death in 2006, Harry Redenbaugh signified his love for the university through philanthropy and volunteer service. He helped lead the charge for the On the Shoulders of Giants Campaign in Hilton Head, S.C., in the 1990s, and he and his wife became members of the Doremus Society by establishing two charitable remainder unitrusts with Washington and Lee. The unitrusts pay income based on a percentage of the fair market value of the trust assets annually. The remainder interest from the first gift made in 1992 will endow the Mary Jayne and Harry Redenbaugh Scholarship, while the remainder interest from the second made in 1999 will be designated at the discretion of the Board of Trustees.

"Supporting Washington and Lee was Harry's thing, and it meant so much to him," said Redenbaugh. "The unitrusts also have been a good way to support our retirement, and they are especially helpful to me now with the way things are going in the economy."

Supporting the university seems to be Mary Jayne Redenbaugh's thing, too. In January, she made a generous contribution to Washington and Lee to endow the Redenbaugh Term Professorship. It could have even greater impact as it qualifies for the Lenfest Faculty Challenge made by university benefactor Gerry Lenfest '53, '55L, who has committed \$33 million to an endowment in support of faculty compensation. It is a challenge gift requiring a one-to-one match with what others contribute by December 2010 to help Washington and Lee raise faculty compensation to the mean of salary packages offered by its peer schools.

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*Three generations of Redenbaughs have graduated from Washington and Lee University: from left, Jonathan "J.B." '99, Jim '66, and Harry '39.*



# Gift Plan Adds to Retirement Income

An effective retirement plan normally makes use of a number of carefully chosen tools. Many people have found that a charitable remainder trust can be a way to help supplement retirement income while making a “gift of a lifetime.” The following example illustrates how this can be possible.

## Meet the Greens

Ralph and Ruth Green, ages 64 and 62, have discussed making a gift from

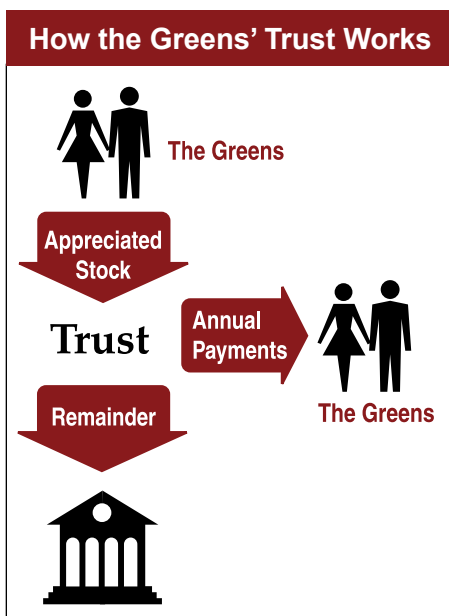
their estates; however, their immediate concern is planning for retirement. They own securities worth \$200,000 for which they paid \$80,000 over the past 20 years. The securities now pay dividends of 1 percent, or \$2,000, per year. They would like these assets to yield more.

Instead of selling the securities and generating capital gains tax on the \$120,000 increase, the Greens decide to transfer them to a charitable remainder trust. Known as a unitrust, the trust will pay an income to them of 5 percent of the value of the trust assets each year. Not only will they receive an annual income, but also full earning power as the trust will not be liable for capital gains tax at the time it is created. Therefore, the entire \$200,000 will be available to earn for them.

The first year the Greens will receive \$10,000 from the trust, or five times what they now earn, and they will receive an immediate deduction. The tax deduction of almost \$65,000 that they will receive now (in the year the trust is funded) will save them income taxes.

The Greens have thus achieved higher retirement income, enjoyed tax savings, provided management for assets and set aside a nest egg free from claims of creditors—all while arranging a charitable gift.

*Contributed by the staff of The Sharpe Group, a leading provider of philanthropic planning resources to America's nonprofit community. © RFSCO, 2008.*



### A Powerful Plan

Through the use of a charitable remainder trust, you may be able to achieve the following:

- ❖ Increased returns from low-yielding assets
- ❖ Reduction or elimination of capital gain, estate, and/or gift taxes that could otherwise be due
- ❖ Diversification of investments and the potential for tax-free growth of assets
- ❖ Creation of a source of income for children, parents, and/or other loved ones
- ❖ The enjoyment that comes from making a gift that might not otherwise be possible

## Honored Benefactors Make Mark *from page 1*

Redenbaugh's gift to establish the professorship, combined with the couple's past philanthropy, earned them a spot on the Wall of Honored Benefactors in Washington Hall.

"I really wanted to do this for Harry, and I'm pleased that his name will always be there," said Redenbaugh. "He wasn't one to seek recognition, but I think being listed on the wall would have made him proud."

Redenbaugh's son, Jim, who graduated from Washington and Lee in 1966, is quite proud of all that his parents have done in support of the university. Like his father, he was drawn to the university because of its small size and friendliness, and he is pleased that the Redenbaugh name will have a permanent place in Washington Hall.

The Redenbaugh family has been represented three times or lwasserott@wlu.edu.

at Washington and Lee, as Jim Redenbaugh's son, Jonathan "J.B." Redenbaugh, graduated from the university in 1999. Not only do Jim Redenbaugh and his son share their Washington and Lee connection, but they both are physicians. Jim Redenbaugh is a neurologist in Allentown, Pa., and J.B. Redenbaugh practices emergency medicine in Hartford, Conn.



*Mary Jayne Redenbaugh*

"Like my father, J.B. and I enjoyed our choice in Washington and Lee," said Jim Redenbaugh. "Perhaps one day another Redenbaugh will keep the tradition going."

To join Mary Jayne Redenbaugh in making a planned gift to Washington and Lee or to learn more about the Lenfest Challenge, please contact Hank Humphreys or Louise Wasserott at (540) 458-8421 or by e-mail at ahumphreys@wlu.edu

## Meet W&L's Planned Giving Staff

Hank Humphreys, director of planned giving, joined the development staff in 1999 to head Washington and Lee's planned giving program. Prior to coming to the university, he worked for Emory and Henry College, The College of William and Mary and the Virginia Community College System. Louise Wasserott was named assistant director of planned giving last summer, and she came to W&L from King's College in Wilkes-Barre, Pa., where she served for nearly 20 years, most recently as director of advancement and director of alumni relations. Humphreys holds a bachelor's degree from Emory and Henry and a master's from Virginia Tech, and Wasserott, a bachelor's degree from King's College and a master's degree from the University of Scranton. Contact Humphreys or Wasserott if you have questions about your planned giving needs, including adding Washington and Lee in your will.



*The following donors have made a planned gift to Washington and Lee University since July 1, 2007. The university is grateful for their support and welcomes them as members of the Doremus Society.*

Mr. and Mrs. Edward Cabell Brand  
Mr. Randolph W. Brinton '68  
Mr. and Mrs. Malcolm A. Clinger '58  
Mr. and Mrs. John S. Coleman '58  
Mr. and Mrs. Page Cranford '58  
Mr. and Mrs. James J. Crawford '58  
Mr. and Mrs. Baxter L. Davis '66L  
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For more information, contact:  
Hank Humphreys  
Louise Wasserott  
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ahumphreys@wlu.edu  
lwasserott@wlu.edu

### *Non Incautus Futuri*

*is a periodic financial and charitable planning newsletter published by the Office of Planned Giving at Washington and Lee University. Non Incautus Futuri, not unmindful of the future, is the university's motto. The information in this newsletter should not be considered legal, accounting or other professional advice. We at Washington and Lee recommend that you consult with your attorney, accountant, and/or other professional advisor(s) about the applicability of the information in this publication to your personal situation.*

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# Early Benefactor Serves as Model for Present Donors

*George Washington's gift of stock in the James River Canal Company to Liberty Hall Academy in 1796 not only impacted the small institution directly but also compelled the support of many benefactors who followed him, including an Irish immigrant named John Robinson.*



Born in Ireland in 1754, Robinson settled in Rockbridge County after coming to America around 1770. Unlike Washington, Robinson had no formal education, but after serving in the Revolutionary War, he came to revere the general and committed himself to furthering the mission of the school Washington supported.

Following the war, Robinson gave up his trade as a weaver and became successful at trading horses, a venture that earned him the nickname “Jockey John.” He also prospered by cashing in governmental securities he bought from fellow veterans, and he used his earnings to purchase a 400-acre farm where the town of Buena Vista lies today. Over the years, he acquired nearly 3,200 acres of land.

Robinson’s first gift to what was then Liberty Hall Academy occurred in 1803, when a fire destroyed the school. He donated a lot for a new site on the outskirts of Lexington, and that support and other gifts compelled school officials to make Robinson a trustee of Washington College in 1819.

Around this time, the Virginia General Assembly sought to create a state university, and Robinson was among local leaders who worked to entice the General Assembly to build its new college in Lexington. In fact, Robinson offered his entire estate if the school would be located within four miles of Lexington. Despite \$70,000 in subscriptions from area citizens and the offer of Washington College’s property for the new state institution, it was not enough. Thomas Jefferson’s wishes to locate the school in Charlottesville trumped Lexington’s strong offer.

Charlottesville’s gain certainly was not a long-term loss for Lexington. Thanks in part to Robinson’s support, Washington College flourished into what many in the Washington and Lee community consider to be the real university of Virginia.

Washington College grew, and in 1821, Robinson served on a committee for the planning a new building for the college.

He gave \$2,000 of the \$9,000 needed for construction of the “Central Building,” which later was renamed “Washington Hall,” and he was counted upon to help with the remainder of the project, which was completed in 1824.

Robinson died two years later. In death as in life, he continued to support Washington College by leaving everything he had to its trustees. He directed them to use part of his estate, which was valued at \$50,000, to establish a professorship of geology and agriculture, as well as to support two or more medals to be given annually to graduates with the highest scholastic attainment. In 1841, about \$20,000 was used for new buildings, including a wing of Washington Hall that was named in Robinson’s memory.

His gifts served the university well, and in 1855, Washington and Lee marked his generosity with an Italian marble marker located in front of what is now Tucker Hall. It was placed on a concrete foundation enclosing a box of Robinson’s remains, a college catalogue of the day, a dime of 1853, a copy of the laws of the college, a church paper, a copy of *The Lexington Gazette* and an extract of his will. It is fitting that he rests in front of the Colonnade, one of Washington and Lee’s most precious treasures and a part of campus he helped construct.

Robinson’s leadership, foresight and financial gifts were vital to the success of Washington College in the 1800s, and his story remains a rich chapter in the university’s history. As Washington and Lee embarks on the restoration and renovation of the historic Colonnade, its leaders hope the Jockey John Robinsons of today will step forward to ensure that future generations of students and alumni will treasure it, as well.

To follow in Robinson’s footsteps in making a gift in support of the Colonnade project, contact Hank Humphreys or Louise Wasserott at (540) 458-8421, or by e-mail at [ahumphreys@wlu.edu](mailto:ahumphreys@wlu.edu) or [lwasserott@wlu.edu](mailto:lwasserott@wlu.edu).