



STUART + CARLYON

Financial advisers for your lifetime goals

Legacies that keep on giving

The most romantic evening image of New York City, and one you see in movies, is down Park Avenue, which runs alongside Central Park. It is a 5 kilometre stretch, flanked at first by offices, and then by the expensive park side apartments. What gives Park Avenue its particular romantic quality is the median strip, a garden just a few metres wide but running down the entire distance of Park Avenue. Its flower beds are changed with the seasons, and by night, in winter, the trees are lit with thousands of glistening oyster-white fairy lights.



But here's the thing. The gardens and lighting were started by Mrs Lasker, a philanthropist, who wanted to do something marvellous for her city. Her "Salute to the Seasons Fund" was established in 1957 in order to inspire others to contribute to the beautification of New York City. All the shrubs, trees and flowers including the famous tulips in spring are generously donated by the buildings that face Park Ave.

This was not the only legacy left by Mrs Lasker. In their lifetime, she and her husband, Albert Lasker, invested time and money in promoting accomplishments in medical research. The coveted Lasker awards have become known as America's Nobels. She died in 1994 leaving amazing legacies that will continue to make a difference to people's lives.

Philanthropy is a glorious and all too rare thing where a person, or a couple, with the resources alight upon a wonderful vision, and then bequeath the resources to make this vision come true.

Closer to home, Dilworth School is an example of this; founded 100 years ago to provide good education for less fortunate boys.

At the famous Piha beach, now under threat from over-development, a large tract of bush land was bequeathed by Ella Hilford, a local resident. Her vision was simple; to protect the native trees, and to enable the public to continue to enjoy the wild west coast landscape.

And late last year an inspiring couple, Pierre and Jackie Chatelanat donated to the Auckland Regional Council a huge 843 hectare farm property, Atiu Creek Farm, located by the Kaipara Harbour, for the future enjoyment of New Zealanders.

“I'm sure where you live, from Northland down to Stewart Island, you'll be able to cite examples of bequests that will continue to benefit future generations.”

I'm sure where you live, from Northland down to Stewart Island, you'll be able to cite examples of bequests that will continue to benefit future generations. What gestures!

A common theme behind these legacies and bequests is that the benefactors themselves seem, often, to be people who felt lucky in life. James Dilworth, who had no children, hailed from Ireland, came to New Zealand in the 1840s and worked as a banker before buying farmland in – have you heard of this place? - Remuera. His timing was rather good!

Likewise, the Chatelanat couple who first purchased their property when it was fairly marginal farmland, have seen it soar in value. The land has given them a rewarding life, and the newspaper reports showed that they are more than happy to give back some of the pleasure.



Or consider the American mountain climber Greg Mortenson who nearly lost his life on a K2 expedition, and having had treatment in Pakistani hospitals, decided to give something back. Over the years he has built 50 schools, mostly for girls' education at great personal cost and risk.

This sense of having enjoyed a fortunate life accounts for the style of philanthropy we see. Some of it, most certainly, is about helping the needy or less fortunate. But there are equally outstanding examples – like those twinkling fairy lights in Park Avenue - that are about nothing less than life's enjoyment.

We're all better off as a result. You may not ever have a spare million to bequeath, but in your lifetime you can champion a cause or be a role model for future generations which will have a lasting influence. What legacies will you leave behind?

- For further information on philanthropy go to www.philanthropy.org.nz
- To find out more about Mrs Lasker go to www.laskerfoundation.org
- Leaving a bequest. Charities often have guidelines as to how you should leave money to them in your will.
- Make sure you get expert legal advice and have a well-drafted will. Charities won't appreciate a contested will as it costs them money and time.
- After providing for your family you can either leave a set amount to charity or a percentage.
- When leaving a bequest get the correct official name of the charity. If your will is not clear it may be revoked on grounds of uncertainty and then no one will benefit.

Motivation in Melbourne

Each year we re-register as practising Certified Financial Planners, and part of this process means keeping our knowledge and skills up to date. Conferences help us to stay abreast of trends and changes that are happening to our industry, and recently we attended the Australian Financial Planning Conference in Melbourne.

One issue advisers across the Tasman are grappling with involves fees vs commission. Linked to this is the recent development of a stringent regulatory regime to ensure consumers' interests are protected. We believe that our fees based practice is the best way to deliver unbiased advice that is in the clients' best interests.



While Susanna and Deborah focused mainly on the technical sessions, Donna attended the more enlightening sessions on Motivation & Lifestyle. The very popular session by psychologist, Michael Carr-Gregg on parenting of teenage children received top marks from Donna. Author of three books, "Surviving Adolescents" "Surviving Year 12" and "The Princess Bitchface Syndrome", Michael shared 7 tips for good communication with adolescents.

Tips for dealing with teens

1. Zip your mouth
2. Stay calm
3. Speak only 2 sentences at a time and keep them short
4. Use humour
5. Set very clear boundaries
6. Choose your battlegrounds
7. Give positive feedback

Teenage kids need security, positive regard and good communication, and this connectedness results in emotional wellbeing and resilience. Every adolescent needs friends and he suggests that if your adolescent does not have friends then they are in trouble and you need to get help.

He left the captivated audience with one last thought:

"The first half of our lives is ruined by our parents and the second half by our children!"

Happy holidays

We wish everyone a very merry Christmas and a safe holiday break.

