

# The Prairie View

A FINANCIAL & CHARITABLE PLANNING GUIDE FROM PRAIRIE VIEW



WICHITA  
BUSINESS  
JOURNAL

APRIL 29, 2005

## PROFILE: JESSIE KAYE

The Jessie Kaye file...

Age: 45

Title: Chief executive officer

Education: Bachelor of science, University of Nebraska at Kearney; master of business administration, State University of New York at Buffalo

Address: 1901 E. First, Newton, Kan., 67114-0467

Phone: (316) 284-6400

Family: Sarah Kaye, Susannah Kaye, Jennifer Ferris, son-in-law Anthony Ferris and grandson Clark Ferris

## GETTING RESULTS PRAIRIE VIEW CEO OPENS NEW CHAPTER

By David Dinell

There isn't much turnover at the helm of Prairie View Inc.

With the selection earlier this year of Jessie Kaye as the new CEO of the Newton, Kan.-based provider of behavioral and mental health care services, Kaye became only the fifth top executive in the organization's 50-year history—and its first woman chief.

Kaye says she has quite a legacy to follow.

"Prairie View is highly regarded in the community," Kaye says. But she believes she's up to the new challenges facing her, including learning about the Kansas health care system, its rules and regulations.

Kaye, who has an MBA, brings a business perspective to the job but retains the human touch necessary to Prairie View's mission, say those who know her.

Believing that the job makes a difference to others is a driving force for her.

"When someone says 'my grandson is alive because of Prairie View,' or 'my family

is together' because of what we did, you know it matters," Kaye says.

Kaye shows that side of her during a short tour of the facility, greeting passing staff and patients. The humanitarian side of the organization is a vital one, Kaye says.

**"When someone says 'my grandson is alive because of Prairie View,' or 'my family is together' because of what we did, you know it matters."**

—Jessie Kaye

Prairie View was started by members of the Mennonite church who sought a more humane and compassionate method of mental health and behavioral care than was offered at the time. They were not out to win converts, but to provide a service.

"While Christianity is part of our heritage, evangelism is not our business," Kaye says.

It was an approach that built a solid reputation.

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# INCREASE YOUR INCOME AND HELP OUR CAUSE



**Life income arrangements can provide you with an income stream and us with a valuable charitable gift.**

**D**ONATIONS TO QUALIFIED CHARITABLE ORGANIZATIONS LIKE PRAIRIE VIEW OFFER TAX SAVINGS THAT CAN BE VIEWED AS CASH IN YOUR POCKET. YOU CAN FILL YOUR POCKET EVEN MORE THROUGH GIFT PLANS THAT ENSURE A LIFETIME INCOME.

Following are answers to questions that often arise about charitable life income plans.

*Q. What kinds of life income plans are there?*

A. There are several, but the two most popular fall into the category of charitable remainder trusts (CRTs). These arrangements allow you to select one or more charitable organizations to receive the balance of the trust assets at the time you specify, perhaps after your lifetime or the lifetime of a surviving beneficiary you name.

*Q. How do these trusts work?*

A. One of them, a charitable remainder annuity trust (CRAT), provides a fixed annual amount to the current beneficiary. The other, a charitable remainder unitrust (CRUT), provides a variable amount based on the fair market value of the trust as re-determined each year. Both the annuity trust and the unitrust require a payout of at least 5 percent of the value of the trust assets. The percentage can be higher than 5 percent, but the higher the rate, the smaller the amount left for our purposes and, consequently, the smaller the income tax deduction.

*Q. How might a CRT help me?*

A. Following are two scenarios illustrating the practical ways in which a CRT can be used to increase income and flexibility.

**The Caring Grandmother:** "I want to send my grandson to college." Joan, 75, depended on income from her portfolio of securities. Over time, the market value of her holdings grew nicely, but lately their current yield has averaged only 2 percent (about \$3,000). Joan's barely adequate income threatened her dream of financing her grandson's college education. Then she established a charitable remainder annuity trust with our organization, funding it with appreciated stocks worth \$150,000 that had cost only \$50,000. As a result, the trust now pays Joan \$7,500 each year, compared to the \$3,000 she earned in annual stock dividends, more than enough to significantly help fund her grandson's education. What's more, by transferring her stock to a charitable remainder trust, the trust can sell the stock without incurring any capital gains tax. She is also entitled to a tax-saving charitable deduction of \$89,754 that she can carry over five years.<sup>1</sup> After her lifetime, the trust remainder will be turned over to our charitable organization.

**The World Traveler:** "I'm planning a long cruise, and I don't want to worry about my portfolio." As retirees, Hugh and his wife, Betty, enjoy touring the globe. In the past,

<sup>1</sup>This calculation assumes quarterly payments and a 4.6 percent charitable midterm federal rate.



the pleasure of Hugh's trips abroad was diminished by his fears about the safety of his investments. After considering various money management alternatives, Hugh concluded that a charitable remainder unitrust was the best choice. By transferring a sizable share of his holdings to a standard unitrust, he obtained professional management of the investments and an income for life. If Betty survives him, she will continue to receive the same benefits. Hugh especially

likes the unitrust concept because, over time, the variable annual payments create a hedge against inflation if, as he expects, his assets continue to appreciate. He has averted the tax on highly appreciated securities used to fund the trust and secured an income tax deduction. After the couple's lifetimes, the trust remainder will go to Prairie View. ■

## DO YOU KNOW...

- ...what is the easiest form of gift you can make to Prairie View?
- ...which of your stocks would make the best donation?

Learn more in the FREE brochure, ***21 Ways to Make a Difference***, by completing and sending the enclosed response card/reply mailer.

## Which CRT Is Best for You?

### ANNUITY TRUST

- You are above age 70, concerned about future income needs and want a fixed income you can count on.
- You want a trustee to manage the investment and want to retain the right to change the charitable beneficiary.
- You own low-yield appreciated assets and want a higher current income without incurring long-term capital gains taxes.

### UNITRUST

- You are 50 to 70 years old, concerned about future income needs and want a gift vehicle that keeps up with inflation.
- You want a trustee to manage the investment and want to retain the right to change the charitable beneficiary.
- You own low-yield appreciated assets and want a higher current income without incurring long-term capital gains taxes.
- You like the idea that additional assets can be added to the trust during your lifetime or can be "poured over" from the estate of the first spouse to die for an additional income for the surviving spouse.

## GETTING RESULTS

*Continued from Page 1*

### Capital Campaign

Prairie View's reputation in the profession is one of the reasons Kaye was open to a move to south central Kansas from her home of 12 years in Buffalo, N.Y.

She worked there for Gateway-Longview Inc., an organization that also deals with clients with behavioral and mental health issues, where she rose from vice president of public relations and marketing to the rank of interim president and CEO.

The other big reason enticing her here was family. Kaye, a Texas native, is using the move to reconnect with her extended family, many of whom live in the Wichita area.

Those visits have come between efforts to gain a foothold in a mountain of tasks, however.

But after only two months on the job, Kaye is getting results, including finishing up a capital campaign to fund a new

\$3.7 million Wichita office building on the east side and signing a contract with Wesley Medical Center to provide it with employee assistance program services.

She says there's more to come and is looking at increasing Wichita employment in her long-range projection.

"There will be significant growth in both clinical and support staff, as well as increases in the number of clients served," she says.

As she is doing that, Kaye is working on meeting other business and community leaders in the Wichita area and soon will be speaking to various civic and commerce groups.

### Rising to the Top

Kaye is the right person for the job, says Lyndon O. Wells, executive vice president and chief marketing officer at Intrust Bank and former president of the Prairie View

board. Wells, who remains on the board this year, was in charge of the competitive national search that landed Kaye.

"Jessie easily rose to the top as our favorite," he says. "She has the type of experience, the enthusiasm and the level of interest necessary for the job."

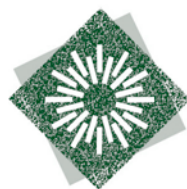
And while having Midwestern roots wasn't a requirement for the job, Wells says the board was pleased that Kaye came to the job seeking to re-establish her area family ties.

Kaye has both the business and people skills necessary for the job, Wells says. "She's very pleasant, very approachable and cares a lot about people."

Wells recalls a presentation Kaye made to the board in which she was "almost breathless" with her enthusiasm for the entity's mission.

"She's very intense about the work," he says. ■

REACH DAVID DINELL at (316) 266-6193 or on the Web at [ddinell@bizjournals.com](mailto:ddinell@bizjournals.com). • Article credit *Wichita Business Journal*



## Prairie View

BEHAVIORAL & MENTAL HEALTHCARE

SANDRA FRUIT • VP OF ADVANCEMENT

1901 E. First St.

Newton, KS 67114

(316) 284-6385 • (800) 362-0180

[fruitsk@pvi.org](mailto:fruitsk@pvi.org)

[www.prairieview.org](http://www.prairieview.org)

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message, what  
would it say?

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