

The Sandbox

JOHNS HOPKINS OFFICE OF GIFT PLANNING
WINTER 2023

Planning MATTERS





On the cover: Randy and Gina Elrod
Photographs by Chris Zuppa

FROM THE JOHNS HOPKINS NEWS NETWORK

HUB

The Johns Hopkins School of Advanced International Studies (SAIS) recently

held its Inaugural Women Lead Women’s International Leadership Summit where participants explored the power of authentic leadership in addressing complex global challenges. Featured speakers included author and activist Chimamanda Ngozi Adichie and Geeta Rao Gupta, U.S. ambassador-at-large for global women’s issues.



Two **Johns Hopkins Medicine** researchers recently co-authored a review suggesting that scrambler therapy, a noninvasive pain treatment, can yield significant relief for approximately 80%–90% of patients with chronic pain. During the treatment, electrical stimulation is administered through the skin via electrodes placed above and below where chronic pain is felt to capture the nerve endings and replace signals from the area experiencing pain with signals coming from adjacent areas experiencing no pain.



KAVEH SARDARI, JOHNS HOPKINS UNIVERSITY

WILL KIRK, JOHNS HOPKINS UNIVERSITY



Johns Hopkins University has announced plans to launch its 10th academic division, the Johns Hopkins School of Government and Policy, which will be based at the Hopkins Bloomberg Center in Washington, D.C. The School will build on the foundation of the university’s nearly 150 years of leadership in research and discovery, while drawing on existing complementary strengths, to develop innovative, data-driven solutions for contemporary policy challenges and effective government.

The HUB is the news center for all the activity going on at Johns Hopkins. To see what’s new, important, and just worth sharing, visit

hub.jhu.edu

JOHNS HOPKINS OFFICE OF GIFT PLANNING

Planning Matters

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A Healthy Way to Give

How a Health Savings Account could help you lower your income tax burden, plan for your future health care needs, and support your favorite charitable organizations

By Dorothy Kelly, CFA

A Health Savings Account (HSA) allows eligible individuals to save for their future health care needs while lowering their income tax burden. Funds are added to the account pretax and can be withdrawn tax-free to pay for qualified medical expenses. Funds held in an HSA are vested, roll over year-to-year, and may earn interest or investment returns, which are not taxed as long as they are put toward qualified medical expenses when withdrawn. Additionally, many employers may match a portion of the account holder's contributions to an HSA. While many people use their HSAs to pay for prescriptions and visits to the doctor, some use their HSAs to save for long-term care if it becomes necessary. This means that some HSA holders may end up with significant account balances.

If the account balance is not used for qualified medical expenses, the account holder or their beneficiary may face negative tax consequences when the funds are withdrawn. While account holders can withdraw funds for non-medical expenses after age 65 without penalty, these withdrawals are taxed as income. In this case, the account holder may choose to donate their withdrawn HSA funds to a qualified charitable organization, such as Johns Hopkins, in order to claim an income tax deduction and lower their tax burden. Additionally, if account

holders designate their spouses as the beneficiary of their HSA, the surviving spouses can use the account as their own HSA and enjoy all the same tax advantages. But if the account holders designate someone other than a spouse as the beneficiary of their HSA, then the fair market value of the account is taxed as income to the non-spouse beneficiary. This may be of special concern to parents whose children would inherit their HSA during their peak earning years. Naming a qualified charitable organization, like Johns Hopkins, as a beneficiary would eliminate the potential income tax burden while putting the funds to excellent use.

Although underappreciated by many, HSAs are growing in popularity. For new account holders, who may be able to make years of contributions, HSAs can be a very powerful tax-saving and investment vehicle. As more people take advantage of HSAs, we expect these accounts to become useful, tax-wise vehicles for donors looking to support Johns Hopkins and other charitable organizations, just as Individual Retirement Accounts (IRAs) are today. The IRAs that donors now use to support Johns Hopkins were opened years ago. Likewise, HSAs that are opened and funded now will continue to grow and provide a healthy financial future for the account holders and their favorite charitable organizations.



Dot Kelly is a graduate of Johns Hopkins University, a Chartered Financial Analyst, and a proud member of the Johns Hopkins Legacy Society. She currently teaches Personal Finance at the University of Virginia McIntire School of Commerce.

To learn more about giving through an HSA, IRA, or other tax-wise vehicle, contact the Office of Gift Planning at giftplanning@jhu.edu or 410-516-7954.

This article should not be taken as tax, legal, or financial advice. Please consult your own advisors regarding your specific situation.

A Role in a Renaissance

Couple's legacy gift supports a resurgence in psychedelic research

STORY BY ALEXANDER GELFAND • PHOTOGRAPHS BY CHRIS ZUPPA

Growing up religious in rural Appalachia, Randy Elrod was taught that drugs of any kind were strictly taboo. Nonetheless, Elrod and his wife Gina recently made the first significant legacy gift to the Johns Hopkins Center for Psychedelic and Consciousness Research (CPCR) — the first institution in the United States, and one of the largest in the world, dedicated to advancing scientific understanding of psychedelic drugs and exploring their potential for treating mental health disorders.

The gift, which comprises a generous joint charitable trust, could well be the first estate commitment ever made in support of psychedelic research. And as one might imagine, there is a story behind it.

A gifted musician who first took to the stage at age 4, Elrod spent nearly 30 years serving as the music and arts director for various organizations within his faith community. Eventually, though,



Psychedelics were a helpful part of Randy Elrod's treatment for PTSD.

he began to question the teachings of the religious leaders whom he served. "They're very charismatic, but authoritarian," Elrod says. A voracious reader with a powerful sense of curiosity — he was the first in his family to graduate high school and college, and the first to leave home — he felt the need to explore what else was out there.

Fortunately, Elrod was as talented an entrepreneur as he was a musician. Beginning in the late 1990s, he spearheaded the development of an early online search engine; launched an interactive CD-ROM business; and founded a conference series that brought together artists and business leaders. By 2006, he was financially

independent and able to retire, embarking on a second career as an artist and writer. (He has since authored several books, the most recent being *The Quest: Discover a Way to Enjoy the Second Half of Life*.) A few years later, he and Gina created a retreat center on 55 acres in the foothills of the Appalachians.

The consequences of the changes that Elrod made to his life were far-reaching: he was shunned by his former religious community, losing most of his friends and some of his closest family in the process. A therapist eventually diagnosed him with PTSD stemming from his upbringing and the radical break he made with his former life. And while therapy helped, therapy coupled with psychedelics helped even more.

“The fear and the distress I had have been greatly alleviated. I’ve had more joy and more peace in the last four years than I’ve ever had in my life.”

- RANDY ELROD -

Studies conducted in the 1950s and 1960s suggested that psychedelics, which induce altered states of perception and thought, held promise for treating anxiety, depression, and alcohol use disorder. But concerns over potential abuse, coupled with negative media attention and associations with the 1960s counterculture, effectively

Randy and Gina Elrod have pledged to support the Johns Hopkins Center for Psychedelic & Consciousness Research through their estate.

killed that research: The government classified psychedelics, such as LSD and psilocybin, as Schedule I drugs, leading to highly restrictive regulation and the end of federal funding.

In 2000, however, Hopkins researchers led by the late Roland Griffiths, PhD, won regulatory approval to reinstate psychedelics research and began publishing studies demonstrating the safety and utility of drugs like psilocybin in treating conditions such as depression, anxiety, and tobacco addiction. (Griffiths, who founded the CPCR in 2019, died of colon cancer in October.) Their work helped spur a renaissance in psychedelics research around the globe and reduced the stigma associated with the therapeutic use of these substances. Today, researchers at the center and elsewhere are investigating the potential use of psychedelics to treat ailments ranging from anorexia to Alzheimer's disease.

A behavioral psychologist friend of Elrod's told him about research indicating that psychedelics could be useful in treating PTSD. Intrigued, Elrod began reading and listening to podcasts about the science of psychedelics, discovered the work being done at Johns Hopkins, and eventually had his own life-altering encounter with psilocybin.

"The fear and the distress I had have been greatly alleviated," he says. "I've had more joy and more peace in the last four years than I've ever had in my life."

Not long after that immensely positive experience, Gina's father passed away, and the couple found themselves wondering if psychedelics might have brought him some relief as he approached the end of his life. Multiple studies by CPCR researchers have shown that psilocybin can reduce



depression, including the kind that can accompany a terminal diagnosis.

When their financial manager prodded them to do some estate planning, the Elrods therefore reached out to Johns Hopkins to discuss a commitment from their estates to the center, which has since its inception been supported almost entirely by philanthropy.

"The Elrods' vision in providing an unrestricted gift is foundational to the future of psychedelic science," says Fred

Barrett, associate professor of psychiatry and behavioral sciences. "Their gift is critical to ensuring important work, including the investigation of approaches that may provide novel solutions for the treatment of intractable suffering, continues."

Knowing that only increases the sense of satisfaction that Randy and Gina take in making a legacy gift.

"It makes us feel good knowing we can do this," they say.

A Family Legacy at Evergreen

STORY BY RUTH WENDLANDT • PHOTOGRAPHS BY LARRY CANNER

Wallace “Wally” Lumpkin’s passion for art collecting began as a young boy in Los Angeles. At the age of 8, his grandmother gave him a paperclip — decades later Lumpkin gifted that paperclip, along with dozens of other items by Louis Comfort Tiffany, an American artist and designer, to the Johns Hopkins Evergreen Museum and Library. Since 2011, Lumpkin has

donated nearly 80 pieces of artwork from various artists including Tiffany, Miguel Covarrubias, and David Driskell.

“My grandmother worked for a wealthy family in LA. They gave her the paperclip,” explains Lumpkin. “It didn’t make any sense to me until I started collecting Tiffany in the 1960s when I moved to New York for college. I realized I had a piece already.”



Wally’s favorite piece, Tiffany’s “Moroccan Market Scene,” c. 1875, is on display in the first floor hallway at Evergreen.

As Lumpkin’s collection grew, he started teaching his two grandsons, Adam and Kyle, about the significance of Tiffany and his artwork. Tiffany is well known for his work in stained glass, but according to Lori Beth Finkelstein, PhD, the Philip Franklin Wagley Director



Wally Lumpkin visits the Evergreen Museum and Library with his grandsons, Adam (left) and Kyle (right). In May, they donated two more gifts by Tiffany Studios, a bronze candelabrum and a cigarette box from the early 20th century.

and Curator of the Evergreen Museum and Library, Lumpkin's pieces demonstrate the breadth of Tiffany's talents, evoking interest from guests who want to learn more about the artist.

"Thanks to Mr. Lumpkin's generous gifts, the museum has been able to bring new and exciting objects into the house that engage visitors with the history and craftsmanship of Tiffany while remaining true to the original collecting habits of the Garretts," says Finkelstein, referring to the family that owned Evergreen from 1878-1952. "Without the support of museum donors like Mr. Lumpkin, Evergreen would not be able to add new dimensions to its period rooms. We appreciate his informed, thoughtful, and enthusiastic approach to collecting, and are grateful for his generosity."



In May 2023, Lumpkin and his two grandsons visited Evergreen and unveiled two more gifts by Tiffany Studios to Johns Hopkins. Lumpkin states his grandsons are the reasons behind his gifts in kind.

"Family and continuation are very important to me," says Lumpkin. "When the boys were little, I started bringing the artwork to my visits. They became more curious on how to handle it. I needed a place to keep the artwork

safe, so I started donating to Johns Hopkins. I wanted to be a part of the Evergreen Museum."

Lumpkin's grandsons called it surreal to look at all their grandfather's pieces from the paintings to decorative art.

"It's neat to see all the items my grandfather has personally donated," says Adam. "He has shown and taught me about the artwork. I now get to see it in a museum. It's come to fruition."

"People from all around the world can come and see these traditional pieces," adds Kyle, a graduate student at the Johns Hopkins Carey Business School. "To continue my grandpa's legacy of donating art pieces and learning more about them is something I'm super interested about. The more I learn from him, the more I can continue our family's legacy."

Many of the items donated by Wally Lumpkin are currently on display at the Evergreen Museum and Library. To plan your visit, go to: museums.jhu.edu/evergreen-museum-library

Wally Lumpkin gifted the Evergreen Museum and Library a complete Tiffany desk set.



Johns Hopkins has a Heart

Engineering alumnus supports the future of Hopkins through a charitable gift annuity

STORY BY SARA FALLIGANT • PHOTOGRAPH BY ANDREW FRENCH

Michael Brenner, Engr '63 (PhD), keeps Johns Hopkins at the front of his shelf and on the top of his mind — the 2019 Johns Hopkins Alumni Associate Heritage Award recipient displays his award, featuring a bust of Mr. Hopkins, above his desk in Brooklyn. “It’s important to me, and I’m very proud of it,” he says. “Mr. Hopkins is in front of me at all times.”

In his six decades as a Blue Jay, Brenner has served as a student mentor, executive coach, and alumni council leader. Establishing a new charitable gift annuity benefiting the Whiting School of Engineering is just his latest way to make a lasting impact.

We spoke with Brenner about his giving, career, and longtime love of the place he says “has a heart.”

This year marks 60 years since your Hopkins graduation. What has motivated you to stay involved?

I’ve been other places, both as faculty and as a student, and there’s just no institution that comes close to Johns Hopkins. What I found was the more I did for Johns Hopkins, the more I learned about Johns Hopkins, the more I liked and respected Johns Hopkins. And I wanted to do more. All that contributed to me wanting to step up and give.

You’ve long maintained a dynamic volunteer relationship with Hopkins. How has it evolved?

The first thing I was very active in was the Society of Engineering Alumni (SEA). We assisted the career office in mock interviews with Hopkins students. It felt like it was a very meaningful activity, and it was a way for me to get to know other alumni. Eventually, I was invited to be on SEA’s executive committee, and that felt nice.



When I turned 60, I got a call from a Johns Hopkins development officer asking me to coffee. At that point in my life, I did not have enough extra money to be notably generous. But I told them I’d be happy to use my life and business experience to be helpful. Johns Hopkins found several creative ways to invite me to do things for the Whiting School of Engineering. They were all very enjoyable for me, and I also got to know the school better as a whole. I liked everything that was happening.

After several years of volunteering, you began giving financially to Hopkins, initially with a commitment from your individual retirement account (IRA) and an outright gift of stock. What encouraged you to then establish a charitable gift annuity (CGA)?

I had built up a fairly large individual retirement account, and I could get by without 5% of that. Because of my core enthusiasm for Johns Hopkins, I decided to give that 5% to the institution. However, as time went on, I realized the IRA will self-liquidate, as the government requires you to take all the money out by age 98. When I was 65, the idea of reaching 98 didn’t

Dr. Michael Brenner supports the Whiting School of Engineering through a charitable gift annuity.

seem like something to think about. But I'm now 88, and it is time to pay attention. A charitable gift annuity is an alternate way to give money and get something back. It's not a huge amount, but it's some payback. And it means that it's assured that the university will get some money.

What will your CGA support?

It's going into a general fund for the Whiting School. Knowing what's right to do with the money is a hard job, and I trust Dean Ed Schlesinger. He is a very thoughtful man. When he speaks to alumni about the things that are happening at the school, it's exciting. I think it's interesting and helpful to the world that Johns Hopkins has a medical school, and the engineering department interacts with the medical area. Some of the engineering work that is done is framed in some way by medical needs. I think that's cool.

Your gift will support future Hopkins engineers, though your own work moved away from engineering. How did your Hopkins education prepare you for a diverse career?

After seven years of working in engineering, doing the skill I had worked very hard to learn at Johns Hopkins, I took a chance and became an associate professor of management at NYU in the business school. After three years of teaching, I then became an executive search consultant. I was utilizing the engineering mindset of knowing what to ask. That is something that Hopkins' environment encouraged each student to think through — what do you really need to know? It became the basis for a 30-year career. Around the time I was



**“The more I learned about Johns Hopkins,
the more I liked and respected Johns Hopkins.**

And I wanted to do more.”

– Michael Brenner –

ready to think of retiring, I decided it would be fun to do a little coaching. I think the Hopkins education I got allowed me to adapt to different ways of doing things, and I had a successful 12 years as an executive coach. It was a very rewarding last step in my career.

Their Legacy Told



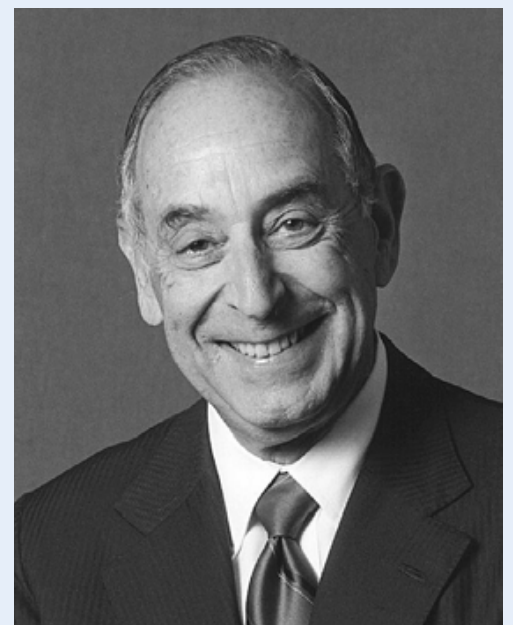
Gifts from Dr. Irving J. Sherman and Florence D. Sherman support the departments of Neurosurgery and Neurology at Johns Hopkins.

DR. IRVING J. SHERMAN completed his undergraduate education, medical school, and residency at Johns Hopkins where he trained under legendary brain surgeon Walter Dandy. In 1943, Dr. Sherman left Hopkins to join the U.S. Army, serving as a neurosurgeon in the 108th Mobile Auxiliary Surgical Evacuation Hospital that landed on Utah Beach in July 1944. He performed neurosurgery on the battlefield in 1944 and 1945, and was honorably discharged in 1946 at the rank of major. He later served as chief of neurology at Columbia Presbyterian Medical Center and as a clinical professor at Yale before moving on to a long career in private practice. His wife **FLORENCE D. SHERMAN** graduated from the St. Vincent's Hospital School of Nursing in Bridgeport, Connecticut, and was a

registered nurse before being promoted to nurse manager for the Department of Radiology at the same hospital. Dr. and Mrs. Sherman were generous supporters of the departments of Neurosurgery and Neurology at Johns Hopkins. In addition to the Irving J. Sherman, M.D. Research Professorship in Neurosurgery, which they established in 2002, the Shermans supported numerous other endowed professorships, including the Walter E. Dandy, M.D. and Henry Brem, M.D. professorships in Neurosurgery. A gift from their estate ensures a continued legacy of support for these programs. In 2016, when he turned 100, Dr. Sherman was asked about the reasons for his and his wife's philanthropy. "I like to help people," he replied. "That's what doctors are for."

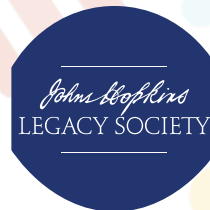
HARVEY M. "BUD" MEYERHOFF was elected to the Johns Hopkins University's Board of Trustees in 1973. He also was chair of the Johns Hopkins Medicine board and the first chair of Johns Hopkins Health System board from 1986 to 1989. In addition, he chaired the advisory board of the Johns Hopkins Berman Institute of Bioethics — a division of the university that was particularly special to him — for 10 years, from 1997 to 2007. In 2000, he received an honorary degree from Johns Hopkins, the highest award given by the university. Mr. Meyerhoff also supported people and programs across Johns Hopkins through philanthropy, including through the establishment of the Bunting Meyerhoff Interfaith and Community Service Center adjacent to

the Homewood campus and the Harvey M. Meyerhoff Professorship in Bioethics and Medicine at the Berman Institute. Prior to his time at Hopkins, he was the chairman of Magna Holdings and had previously served as chairman of the board and chief executive officer of Monumental Properties. As chairman of the United States Holocaust Memorial Council, Meyerhoff was instrumental in the establishment of the U.S. Holocaust Memorial Museum in Washington, D.C. "Bud was a true champion of our city and the institutions that supported Baltimore's economic, intellectual, and cultural life," says Johns Hopkins University President Ron Daniels. "Johns Hopkins was fortunate to benefit from his visionary leadership."



Harvey M. "Bud" Meyerhoff's extensive philanthropic support touched all corners of Johns Hopkins and beyond.

Indigenous Health Illuminated at Luncheon



Johns Hopkins Legacy Society members learned about the Center for Indigenous Health's groundbreaking new DrPH specialization at this year's JHLS Luncheon

STORY BY BETH MORGEN • PHOTOGRAPHS BY HOWARD KORN

The Baltimore Museum of Industry was a fitting venue for the Sixth Annual Johns Hopkins Legacy Society Luncheon. The museum highlights Maryland's industrial legacy with exhibitions and collections featuring the stories of people who built Baltimore.

The event, held on September 19, featured keynote speaker Donald Warne, MD, MPH, (Oglala Lakota), co-director of the Johns Hopkins Center for Indigenous Health, which is part of the Bloomberg School of Public Health. He is also the university's new provost fellow for Indigenous Health Policy.

In his presentation, Warne described the sphere that encompasses Indigenous peoples, including Native Americans, American Indians, and Alaska Natives. He shared information on commitments by the federal government to include Indigenous knowledge in policymaking decisions, to focus on Indigenous food and culture, and to recognize Indigenous roots in modern science and medicine.

To address health equity, Warne underscored the need for Indigenous expertise in public health and medicine, a specialty that Johns Hopkins is already advancing. "We're developing an Indigenous health specialization in the MPH and doctorate in public health program," Warne said. "It will be the first DrPH in the world with an Indigenous health specialization, and it will be right here at Johns Hopkins."

The idea to establish an overarching recognition society for those who include Johns Hopkins in their estate plans or establish a life income gift came to life more than a decade ago. Today, there are more than 1,900 members represented in the Johns Hopkins Legacy Society.

"The legacy society is both a tribute to the history of Johns Hopkins and a way to recognize those who care deeply about the institution's future," said Anne Doyle, executive director of the Office of Gift Planning and the event's emcee.



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To learn more, visit:

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