



# Legacy

ESTATE PLANNING IDEAS FOR YOU FROM SEATTLE UNIVERSITY

WINTER 2009



PHOTO BY JOYCE MCCLURE

SUZIE BURKE, '63, SEATTLE UNIVERSITY ALUMNA AND LEGACY SOCIETY MEMBER, WELCOMES J.P. PATCHES STATUE TO FREMONT.

## SUZIE BURKE'S LIFETIME OF SERVICE AND GENEROSITY TO SEATTLE UNIVERSITY IS NOTHING TO CLOWN AROUND ABOUT

When the City of Seattle declined to find a home for the J.P. Patches statue, Suzie Burke stepped in and took on the challenge, finding a spot for the beloved television personality's likeness in Seattle's Fremont neighborhood. Burke has never been one to shy away from challenges. After all, it was a challenge from her mother, who asked, "What do you need to go to college for?" that piqued her Irish temperament. True, there were some odds against Burke's desire to attend college. But she was adamant about it. She worked full-time at Kress's Dime Store in downtown Seattle to save for tuition; her mom would pick her up at the end of the bus line at 10 at night to get her home in time for bed. On Saturdays she worked at the Fremont Dock Company answering phones, and did her homework between calls. But it was all worth it – she was a student at Seattle University and proud to be there.

Burke got her spunk from her spirited Irish dad who started the Burke Millwork Company in the Fremont area in 1937. Burke Millwork, which specialized in woodwork such as doors and window sashes for homes and buildings, was quite a success. The business got the Burkes through the Depression and war years. The company shipped carloads of doors and trim





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throughout the West after World War II. “Think of this,” Burke said. “Three times a week a boxcar of pole sockets left Burke Millwork Company for the California market.”

When the demand for Millwork products declined, Suzie’s dad closed the Burke Mill and launched the Burke Industrial Park. In 1975, her father asked for her help in the business. At the time, she was teaching in a preschool that she and her friend Judy McMahon had started at their church. Her dad, then 70, was still going strong and had been buying up properties in the Fremont area. “Look, Suzie,” he said, “our Industrial Park is doing fine, but Fremont could use a little help.” For the next 10 years Burke worked with her dad in development projects in Fremont.

“We are very proud of what we did to develop the Fremont area,” said Burke, who cited examples including starting the Fremont Chamber of Commerce, brokering land leases that led to new software and biotech jobs, attracting Red Hook Brewery and more recently, Theo Chocolates. All told, hundreds of new businesses have set up shop in Fremont over the last 35 years.

The work of Burke and her family caught the attention of folks across town at Seattle University. With her demonstrated leadership and creative ideas she was asked to join the university’s Board of

Regents in 2004. From a distance she had been following the success of the university and was impressed at how it was run and its student body. “An amazing group of young people and lots of community support,” said Burke, who didn’t hesitate to join the board.

Her support of SU goes beyond service to the board as Burke has included the university in her estate plans. “I’m especially interested in it for the future of my grandchildren. I want to be darn sure that we have a Seattle University for the kids of my kids,” she said. “And I want the university to keep improving. Furthermore, Catholic education is not supported by government; therefore, it has to be supported by us.”

“Catholic education is value-based education, and it is the basis of how you run your life,” Burke said. “My education has served me my entire life.”

Creating opportunities for others is also paramount to Burke. “I want our kids here in Seattle to have the chance that I did.”

The Jesuit-Catholic ethos that drive Seattle University and its mission carries over into Burke’s work and her desire to make a difference, to give back.

“Every charitable board, and every government board and political thing I’ve ever served on, there is always someone there from a Jesuit Catholic background; if not from Seattle University, from

another Jesuit university,” she said. “They know they should serve and they know they can make a difference. After all we’ve got to help one another get through this life and beyond.”

Despite his clownish demeanor, that’s a sentiment J.P. Patches would agree with.



As a member of the Legacy Society, Suzie Burke joins more than 380 SU alumni and friends who have included Seattle University in their estate plans.

## Top Estate and Financial Planning Professionals Lend Their Expertise to Seattle University



Planned Giving Committee pictured left to right: Fr. Stephen Sundborg, Wendy Romanchuk, Bill Meyers, Joe Gaffney, John Goodwin, Sean Brennan, Kent Johnson, Chuck Riley Jr., Pat Fahey, Rod Bench, Jack Hanover and Mary Petersen.

Seattle University has the assistance of top estate planning professionals in the region to help promote and support planned giving efforts as part of its *For the Difference We Make* campaign. Approximately one third of the campaign gifts received to date have been planned gifts, totaling more than \$44 million.

“Our Planned Giving Committee provides invaluable advice regarding complex gifts and how to best serve our benefactors,” said Jane Orr, Senior Director of Planned Giving. Chaired by Joe Gaffney, ’67, the committee is also an important resource for alumni and friends seeking more information about the benefits of charitable giving and estate planning. “Planned gifts are a great option for many benefactors because they can provide tax benefits, retirement income, as well as wonderful support to Seattle University,” Gaffney said. “We hope to encourage many alumni and friends to consider including the university in their estate plans.”

Planned Giving is a donation method that helps you balance your personal financial goals and your charitable interests while realizing significant tax benefits. Various types of planned gifts are possible ranging from a bequest to life income trusts.

FOR THE *Difference* WE MAKE

THE CAMPAIGN FOR SEATTLE UNIVERSITY

### Planned Giving Committee Members

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Attorney  
Dorsey & Whitney LLP

Rodney Bench  
Financial Advisor  
RA Bench, Inc.

Robert Blais  
Financial Advisor  
Goldman Sachs

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Robert Underhill, CPA  
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PHOTOS BY TOM REESE

Geraldine (left) and Nancy Sorensen both attended SU and continue to support the school through their gift annuities and bequests.

## Mother and Daughter Share a Love of Seattle University and Have Remembered the University in Their Estate Plans

Geraldine Sorensen didn't have an easy time completing her Seattle University degree. While busy raising her children, she decided to go back to school to earn her bachelor's degree. She completed her goal in 1966 at age 43. "I may have been the oldest person in my class, but I just loved my education at Seattle University, and I wouldn't trade the experience I had there," she said. The experience continues to nurture her love of research and writing – she is working on the lives of early Montana pioneers.

Geraldine has supported Seattle University through the years, and recently decided to establish a lasting legacy. She has established two gift annuities that will benefit the Lemieux Library and McGoldrick Learning Commons. "The library project is so important to the mission of the university, and, of course, it's also named for two of my favorite Jesuits," she said.

A gift annuity is a simple contract between the university and the benefactor and pays income for life based on the benefactor's age. It provides fixed income, a charitable tax deduction, and a portion of the income is tax-free. "I couldn't be happier with my gift annuities, especially in light of the current market," she said.

In many ways, Nancy Sorensen has followed her mother's footsteps. They took her to Seattle University's College of Arts & Sciences, where she earned a bachelor's degree just five years after her mom in 1971. They even shared the same major: History. Nancy went on to law school at the University of Washington, and for many years practiced, with Driano & Sorensen in West Seattle. Now she practices law in Burien.

And, just like her mom, she has decided to leave a legacy to Seattle University. Nancy has made SU the beneficiary of her IRA. "I had a great experience at SU, and I felt that this was a good way for me to give back," Nancy said. Not only generous, this bequest is a savvy way to make a gift. IRAs are great assets to leave to charity. If left to family members or individuals, IRAs may be subject to both estate taxes and income taxes, significantly reducing the value of what is passed on to heirs. Giving all or part of one's IRA to charity instead helps reduce income taxes. Other assets can be left to family members or individuals and save income taxes.

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We invite you to visit our planned giving website for more information on planned giving options, financial news, resources for professional advisors, and more!

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



## SEATTLE UNIVERSITY

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