

## LEGACY GIVING

# THE IRA AND PATRICIA STRAUSS FUND FOR CHILDREN'S LITERACY

During 47 years of married life, Ira and Patti Strauss built three homes: a beach house in Fire Island, New York; a farm in Schooley's Mountain, New Jersey; and another beach home on Boca Grande, a barrier island on Florida's Gulf Coast just south of Sarasota County. Repeatedly described as a "lovely couple" by many who knew them, these New Jersey natives had a zest for life.

Ira's passions included sports cars, especially English and Italian models, particularly Lamborghinis. Through his love of cars, Ira enjoyed life in the fast lane.

Patti, on the other hand, was always a bit shy, partly due to her dyslexia and a learning disorder. With Ira's help over many years she was able to largely overcome the challenges she found as a student and young woman. Patti's hobbies included knitting and needlepoint, her book club and animals, and later her daily walk through the village or along Boca Grande's beautiful beaches.

"They were very detailed, thoughtful and hardworking," says Michael White, a Senior Vice

President-Financial Advisor with RBC Wealth Management, who knew the Strausses for more than 20 years and worked as their financial advisor in New Jersey. "Both did things the old-fashioned way, researching and teaching themselves."

The opportunities for the Strauss' abundant life came about largely from Ira's brilliant business mind. Along with two others, in 1969 he started Webcraft Technologies, a printing company in New Jersey. In 1971, the company created a system for printing pamphlets and envelopes simultaneously, revolutionizing the industry. Webcraft was acquired by Big Flower Press in 1996 (a NYSE-listed company with sales in excess of \$1 billion at the time).

While busy with work, Ira and Patti always found time to enjoy the world around them and share it with others. White remembers taking his children to their home on Schooley's Mountain, where his kids could chase their pet llama, Delaney, around the yard.

Without any children of their own, the Strausses decided to create a lasting impact for children with

learning disabilities, as Patti had been helped during her life. In planning their estates, the couple decided to work with the Community Foundation of Sarasota County, based on the foundation's focus on families and education, and reputation.

Indeed, today, nearly 3.5 percent of American students — slightly more than 2 million children — are in need of special educational services for a reading disorder, such as dyslexia. Overall, more than 40 million Americans are dyslexic, nearly 15% of the population.

Dealing with this tremendous problem is the goal of the Ira and Patricia Strauss Fund for Children's Literacy. This \$23 million dollar-plus endowed fund was created to help children of all ages obtain the skills and support needed to read proficiently for their age, with a primary focus on children with dyslexia or other obstacles to the development of their reading skills.

The fund was established in 2017 with the assistance of Ric Gregoria, president of Williams Parker Harrison Dietz & Getzen, and Michael White. Both men were confidants of Ira and Patti, and had socialized with the couple for many years.



Ric Gregoria

As Ira's health began to fail, the Strausses leaned on Gregoria to offer guidance on estate planning and contract oversight. When Patti, however, was diagnosed with cancer, she called more heavily upon Gregoria to be the person "who will take care of my Ira."

The couple eventually moved to Golden Gate Point in Sarasota so Ira could be set up in a caring environment close to Gregoria and other friends in preparation for Patti's passing.

"Ira and Patti Strauss were a truly devoted couple," says Gregoria. "They loved and cared for each other immensely. It was an honor to work with them for so many years and I was incredibly touched when they decided to move from Boca Grande to Sarasota to be closer to me as I oversaw their day-to-day affairs and, ultimately, their estates," he adds.

Patti died of cancer in 2015 and Ira lived on comfortably, just as Patti had intended, with help from a guardian and additional guardianship counsel.

"We had set up the life that Patti wanted him to have," Gregoria says. Ira had a cook and often went shopping at Brooks Brothers, as he always liked to be dressed to the nines. "Anytime we had to make a decision for Ira, I would make sure that the choice was what Patti would have wanted," he adds.

Ira passed away on April 18, 2018.

Ira and Patti were devoted to making a difference in the community and thoughtfully left a gift which will positively impact children with learning disabilities, among other worthy causes, for years to come.

The fund's future is secure, as when Ric Gregoria passes, his colleague Colton Castro will become advisor to the fund, along with Michael White and his partner, Tom Collins.



Colton Castro

Mike Kennedy, Senior Vice President of Community Investment for Community Foundation of Sarasota County, notes that the foundation is working to ensure that the donors' intent with this fund is fully realized.

"The Community Foundation of Sarasota County is honored to steward the Strauss' passion for children of all ages receiving a quality education through the development of reading proficiency," Kennedy says. "In order to enrich the lives of young people who experience dyslexia and other reading challenges, we are working with experts to develop the strategy for the greatest impact."



Mike Kennedy

Kennedy added that the Community Foundation has begun researching best practices and innovative strategies and analyzing current programs already available in the community, in order to establish both short-term and long-term goals, ensuring that the legacy of Patti and Ira Strauss is just as they intended.

