



PHILANTHROPY



Daily News Photo by Greer Gattuso

Alex Dreyfoos, whose \$1 million gift launched the Dreyfoos School of the Arts and played a key role in developing the Kravis Center for the Performing Arts in downtown West Palm Beach, will receive the 2006 Woodrow Wilson Award for Corporate Citizenship.

Kudos set for Kravis founder

Dreyfoos, Graham to receive corporate citizenship, public service awards.

By **STEPHANIE MURPHY**
Daily News Business and Real Estate Writer

President Woodrow Wilson favored "top-hat" outings in his Silver Ghost Rolls-Royce. Entrepreneur Alex Dreyfoos loves to cruise aboard his motoryacht, the Silver Cloud.

Visionaries in different eras, both were on the move to alter the landscape — Wilson, a reformer of banking and trade practices, and Dreyfoos, who uses his influence to build support for culture, education and economic vitality.

Dreyfoos, who will receive the 2006 Woodrow Wilson Award for Corporate Citizenship, doesn't consider himself a "Wilsonian," but said he doesn't mind being grouped with those who do.

Both are Ivy Leaguers — Wilson, as president of Princeton University for a decade, "and the only [U.S.] president with a Ph.D.," said Dreyfoos, who has an honorary doctorate from Massachusetts Institute of Technology and is a lifetime trustee. He points proudly to his MIT ring with its golden beaver logo — "which we affectionately call 'the brass rat.' A lot of Ivy League class rings look alike, but you can spot a 'brass rat' from across the room."

Since 1996, Dreyfoos has headed a private capital management firm.

The Wilson award lauds executives showing "a deep concern for the common good beyond the bottom line," according to the Woodrow Wilson International Center for Scholars. Congress created it

as an arm of the Smithsonian Institution in 1968.

Former U.S. Senator and ex-Florida governor Bob Graham will get the 2006 Woodrow Wilson Award for Public Service. Graham's 2004 book, *Intelligence Matters*, is about his role in the Senate's investigation of terrorist attacks on Sept. 11, 2001.



Graham
Former U.S. Senator and Florida governor to receive 2006 Woodrow Wilson Award for Public Service.

"Alex is one of our outstanding community leaders, and I've been privileged to know him for 40 years," said Palm Beacher Edwin Robbins, a member of the Wilson Council of advisers.

This is the center's first global event in the Palm Beaches. Past honorees with island ties are David Koch of Koch Industries, retail magnate Leslie Wexner, Triarc Chairman Nelson Peltz, Paul Desmarais of Power Corp. du Canada, and former Canadian Prime Minister Brian Mulroney. Lee Hamilton, director of the Wilson Center, was vice chairman of the 9/11 Commission. He is a native Floridian and former Indiana congressman.

Until last year, Dreyfoos had no relationship with the Wilson Center, he said. "I'm brand new to this. They pulled me totally out of the air. I researched who else [were recipients], because you don't want to accept an award if it's not respected. My friends at MIT said it is a very nice honor," Dreyfoos said.

Another plum was being named a fellow of the American Academy of Arts and Sciences, although he said his status as a trustee of the Scripps Research Institute probably upped his chances of being noticed by the center.

'Alex Dreyfoos has been a champion for business, a leader in advanced technologies and a compassionate supporter of our education system. Senator Graham is a stalwart leader and native son who has navigated complex issues for Florida the past several decades.'

MARSHALL CRISER

Event chairman and chairman of Scripps Florida Funding

"I'm an electronics engineer who had a couple of successes," downplays Dreyfoos, who, in 1963 co-founded Photo Electronics Corp. to manufacture equipment for the photographic industry. A decade later, the firm relocated to West Palm Beach, and in 1973, Photo Electronics bought CBS affiliate WPEC TV Channel 12 from land baron John D. MacArthur.

For 23 years, station ownership gave Dreyfoos prime-time access to a community not yet galvanized on a number of fronts.

"I used a television station to move a community," is the way Dreyfoos describes the corralling of maverick voices into a campaign to build the Kravis Center — of which Dreyfoos is

Please see **KUDOS**, Page D5



First Coudert talk to focus on ethics

The Coudert Institute in Palm Beach will launch its fifth season Jan. 27 with a seminar on Ethical Challenges in a Contemporary World. The event, from 8:30 a.m. to 12:30 p.m. at the Sailfish Club, will include a continental breakfast and lunch after the program.



Stephanie Murphy

Guest speaker Dr. **Lee Bycel** will examine ethical choices in medicine, business, media and government. Bycel moderates seminars for the Aspen Institute, the U.S. Presidential Scholars program and other

groups. He is a senior adviser to the International Medical Corps and has made humanitarian trips to refugee camps in Darfur and Chad.

Dale Coudert, the institute founder, advises early registration.

"We have no ideological agenda, preferring open dialogue and diverse opinions as the best way to reach thoughtful conclusions," she said.

Surgeon and best-selling author Dr. **Mehmet Oz** will headline a Spirituality and Health seminar Feb. 6. The program will run from 8:30 a.m. to 12:30 p.m. at the Brazilian Court, and includes a continental breakfast and lunch.

Oz is a professor and vice-chairman of surgery at Columbia University and president of the Foundation for the Advancement of Cardiac Therapies in West Palm Beach.

The moderator will be Dr. **Allen Neims**, head of the Department of Pharmacology and Therapeutics at the University of Florida College of Medicine.

The institute also plans to offer programs this season on climate change, new digital media, international affairs and collecting.

The institute is a nonsectarian, not-for-profit organization. It operates on membership fees, foundation and individual grants and private donations. For event and membership information, call 659-9752 or visit www.coudertinstitute.com.

Travel industry acquisition — London-based and publicly traded **First Choice Holidays PLC**, an international leisure travel company, has acquired **Grand Expeditions Inc.** and its management team for \$93.7 million. Grand Expeditions has more than 200 global itineraries to complement First Choice's 72-brand leisure travel portfolio.

Please see **MURPHY**, Page D2

Please send business items for this column to Stephanie Murphy at 265 Royal Poinciana Way, Palm Beach, FL 33480; by fax to (561) 655-4594; or e-mail to smurphy@pbdailynews.com

Expect tougher rules to qualify for Medicaid nursing home care

If you and family members haven't yet prepared for the \$75,000 average annual expense of a nursing home, your options soon may be severely limited.

One of the more attractive options, if you don't have long-term care insurance, is to transfer assets out of your name to family members so that you may qualify for Medicaid. Medicaid is the state and federally funded program that provides health care for the poor.

Of course, you're certainly not poor!

But getting on Medicaid may be an attractive way to protect a good chunk of assets from that \$75,000 annual nursing home hit.

Rules to qualify for Medicaid depend upon your home state. Generally, though, you must meet a number of conditions, including having no more than some \$2,000 in assets, with certain exemptions.

The problem: Federal legislation is ex-

pected soon to extend the "look-back" period, or the number of months Medicaid examines to see if you qualify, from three years to five years. This could create a much longer period during which any large transfers of assets make you ineligible for Medicaid coverage.

Some have said the new rules, expected to be approved with the federal budget, could take effect as soon as next month.

In certain states, the pending law also might make your home, currently an exempt asset for Medicaid purposes, a partially countable asset, notes Boston elder law attorney Harry Margolis. Margolis, founder of ElderLawAnswers.com, says some may need to borrow on

their homes to get the equity down to, say, \$500,000 or \$750,000. Palm Beach Gardens elder law attorney Joseph Karp says Florida residents probably won't need to worry much about their homes when applying for Medicaid. However, the change in the look-back period could present problems.

The upshot of all this: It could be worth examining the prospect of doing substantial gift giving now rather than later. Reason: If the pending legislation is adopted, many expect gifts made prior to the new law's effec-

Please see **LIBERMAN**, Page D9



Gail Liberman
MANAGING YOUR FORTUNE

Gail Liberman is co-author of several books with her husband, Alan Lavine. Their latest, published by Alpha Books, is 'Rags to Retirement.' You may e-mail her at MWliblav@aol.com.

PERSONAL TECHNOLOGY



Game character Nick Scryer levitates an enemy and opens fire as a lab worker cowers in the corner in 'Psi-Ops: The Mindgate Conspiracy.' The game's violence warrants a 'mature' rating.

Photo courtesy of Midway Games Inc.

Game NOT OVER

By **BOB KEEFE**

Palm Beach Daily News-Cox News Service

In the video game *Postal 2*, players rack up points by going on a virtual killing rampage — shooting pedestrians and hacking people's heads off.

Under a new California law, games such as *Postal 2* were supposed to be off-limits to buyers under age 18. Retailers who sold such ultra-violent games to minors in the state could have

faced fines and other penalties.

But in the latest sign of how hard it is to legislate who can buy violent video games, a federal judge temporarily stopped the law from taking effect. In granting an injunction against the state, Judge Ronald Whyte said the law could violate game makers' constitutional rights to free speech.

Proponents of the law, including

Please see **GAME**, Page D10

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Surgeon, author to discuss book on Monday

Dr. LaSalle D. Leffall Jr., chairman of the board of the Susan G. Komen Breast Cancer Foundation, will discuss his newly published autobiography, *No Boundaries: A Cancer Surgeon's Odyssey*, from 2 to 4 p.m. Monday at the West Palm Beach Police Headquarters Community Room, 600 Banyan St.

The lecture, presented by the African American Heritage Bookstore, is free and open to the public.

Leffall is a well-known surgeon, surgical oncologist, professor, civic leader and native son of Tallahassee. He has served as president of the American College of Surgeons, president of the American Cancer Society and chairman of the Howard University College of Medicine Department of Surgery.

Call 835-3551 for more information.

LIBERMAN

*New rule would
delay start of
'penalty period'*

From Page D1

time date to be grandfathered.

But don't start giving away your assets without examining this issue from all angles with an elder law attorney and tax specialist. Transferring assets could be great planning for Medicaid, but you could be committing "tax suicide," Karp notes. Among the possible problems: Serious capital gains tax consequences. Or, it could create whopping income taxes for the recipient.

Besides extending the look-back period, the pending legislation has other changes that would further delay how long it takes to qualify for Medicaid if you transfer assets.

The new rule would delay the start date of the "penalty period." That's the period you're disqualified from Medicaid benefits based on the number of months you could have paid for a nursing home with a gift you transferred.

Currently, the penalty period starts running when you make the gift. But under the pending law, that period would likely start only after you apply for Medicaid.

Example: Say you live in Florida, and you give \$14,000 to your child in January. Under today's law, a monthly gift allowance of \$3,300 would be figured, Karp says. By around April, when the allowance nearly has covered the \$14,000 gift, you could go into a nursing home and apply for Medicaid around May.

With the pending new rule, you'd have to wait closer to the end of the year to get Medicaid benefits because the penalty period wouldn't start until after you first applied in May.

Under the proposed rules, you also could wind up in a costly legal battle if you happen to become ill after making a financial gift to a loved one.

"Say your daughter is getting married and you give \$10,000 toward a wedding," Margolis says. "Three years later you have a stroke and go into a nursing home. . . You have the burden of proving that gift had nothing to do with applying for Medicaid. Unless you can prove it, you're going to be ineligible for the period."

Still healthy? Your best bet may be long-term care insurance.

IN UNIFORM

Maddox reunion slated
—The USS Maddox Destroyer Association Reunion will be held June 21-25 in Portland, Ore. Contact Ken Chestnut, 6844 Clara Lee Ave., San Diego, CA 92120: Call (619) 582-1238 or e-mail, maddoxman@cox.net., to make reservations.

— JAN FERLISI

Reception Tuesday to kick off Walk for the Animals

The fifth annual Walk for the Animals kickoff reception will be from 6 to 7 p.m. Tuesday at the Peggy Adams Animal Rescue League, 3200 N. Military Trail, West Palm Beach.

The walk, to be held March 18 at Okeehelée Park at 7715 Forest Hill Blvd., West Palm Beach, will benefit the Animal Rescue League. Proceeds from the walk support the spay and neuter program of the Animal Rescue League. Last year's walk

was so successful that free spay and neuter surgeries were provided during May and June 2005.

Vendors, sponsors, walkers and pack leaders for the walk are invited to attend the reception, where they will learn more about the walk and will be served free refreshments.

To make reservations for the reception, call Lu Moseley, special events manager, at 686-3898.

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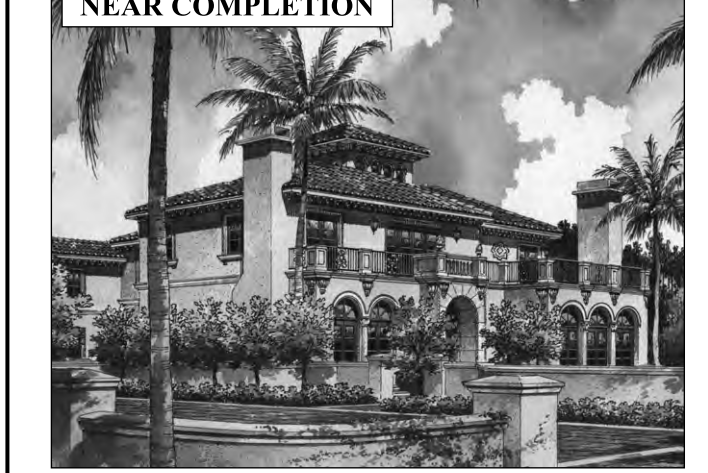
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