

Benjamin Franklin Chapter

Ohio Society

Sons of the American Revolution

Monthly Almanac

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April 2020

April Chapter Meeting Cancelled – Coronavirus Precautions Extended

May Meeting in Question, Hoping for June Meeting

Chapter President Don Miller after listening to Ohio Governor DeWine's Press Conference and contacting the restaurant where the meeting was to be held reluctantly announces the cancelling of the April Chapter Meeting. He agrees that we need to take all necessary precautions to protect the membership. Ohio Society President Steve Hinson, has announced that the Ohio Society Annual Meeting to be held May 1-3 has been officially cancelled.

During this difficult time, he asks that we remember and pray for all those working in healthcare, public service and necessary retail that those providing essential services are safe and strong to face the challenge. To all the members and their families please take steps to protect yourselves and know that we are in this together.

The May meeting is in question but we are hoping for a chapter meeting in June at the TAT Restaurant to recognize the Police and Fire Awardees that we wanted to recognize earlier in the year.

Chapter Challenge Coin



The Chapter has a Challenge Coin! As seen above the wood laser cut is larger than a silver dollar and is affordable to share with family, friends, and children. It can be yours for \$3.00 each. One to four coins can be mailed to you plus \$1.50 to cover shipping.

The small profit received on the coin is funneled back into the Chapter Youth Awards. Make the check out to the BFC and send it to Don Miller at 5927 Taylor Road, Gahanna, Ohio 43230.

It is an excellent leave behind that will be a reminder on the American Revolution for years.

Member News

Chapter Phone App is available. This is not a full site and only includes information that members may need while away from their home computer. Instructions for putting it on your phone can be found at the chapter website bfc-sar.org under the links tab. Web Master Steve Powell is working for you.

Please go to the website and make sure your Patriot Ancestor is listed on the Patriot Ancestor page. If it is missing, please send Steve Powell (powste33@gmail.com) an email with all the information that is needed.

Anyone needing assistance on Supplementals or New Member Referrals please contact Tim Mills (Tmills522@aol.com)

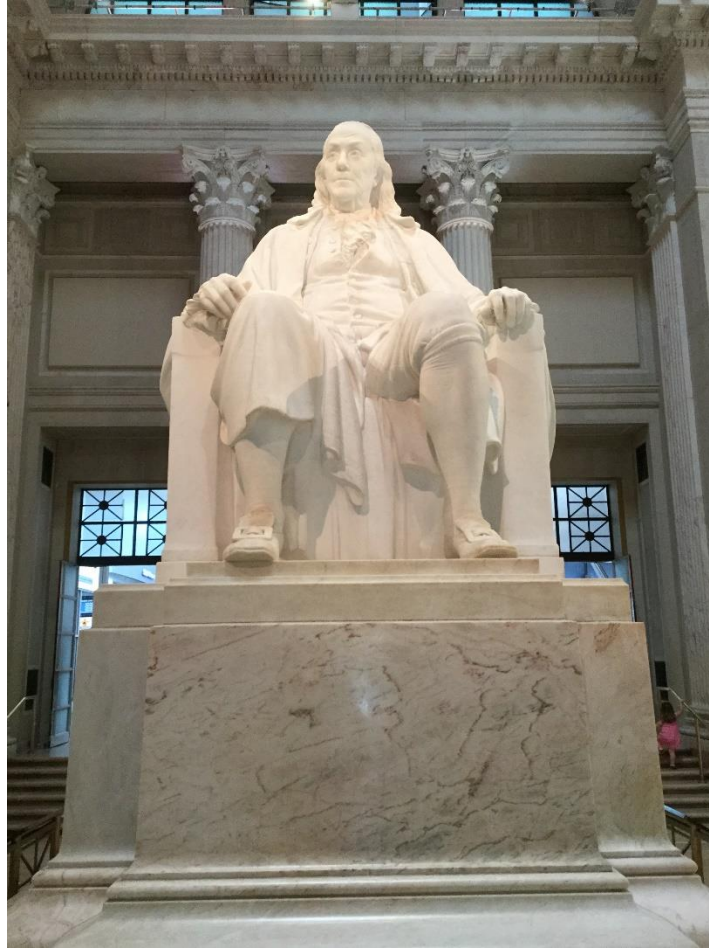
Donations are Welcome – Money Pays for Community Awards

Any Direct Donations to the Chapter are Appreciated and Welcomed. The money will be used for the Community Awards including: Police & Fire, ROTC/JROTC, Poster, Essay, Oration, Eagle Scout. Dues do not cover all the Chapter costs for the awards, Please consider the Chapter in your Donation schedule. Checks should be made out to BFC with a notation in the memo section what awards to be supported and should be sent to the Chapter Treasurer William Diehl at 3341 Big Run South Road, Grove City, Ohio 43123.

CAR Recognition



At the Children of the American Revolution State Convention, Chapter President Don Miller, brought greetings to the young members and presented the organization with a \$100 Check from the Chapter.



Ben Franklin’s Gift that Keeps on Giving

In the spring of 1789, Benjamin Franklin was in his eighth decade and he knew he did not have long to live. “I have considered that among artisans, good apprentices are most likely to make good citizens, and, having myself been bred to a manual art, printing...I wish to be useful even after my Death, if possible, in forming and advancing other young men that they may be serviceable to their Country,” he wrote.

Franklin had drafted a will dated July 17, 1788, making generous disposition for family and others, including even his son William, who he thought had betrayed both him and America by remaining loyal to the British crown. Now he amended the will with a codicil, executed on June 3, 1789, which was a final expression of his belief that culture was formed on the development of personal character. In one of the grandest expressions of benevolence in American history, Franklin combined his goal of promoting civic virtue and his fascination with the power of compounding interest to make even small sums of money grow by creating two carefully structured philanthropic trusts designed to last exactly 200 years. He made separate bequests of 1,000 pounds—the equivalent of roughly \$100,000 in 2008 dollars—to the cities of Boston and Philadelphia and instructed that the money be used to make small loans, at 5 percent interest per annum, to married men under 25 who had completed apprenticeships and wanted to start their own businesses. He also estimated how the trust funds would grow over the 200-year period and specified that the additional money be used for municipal improvements “such as

Fortifications, Bridges, Aqueducts, Public Buildings, Baths, Pavements or whatever may make living in the Town more convenient to its People and render it more agreeable to Strangers.”

When the first centenary of Franklin’s microlending and municipal improvements project came around in 1890, the trust in Philadelphia contained roughly \$100,000 (\$2.8 million in 2008 dollars) and the trust in Boston had swelled to \$431,756 (\$10.1 million in 2008 dollars). Franklin had stipulated in his will that after 100 years city leaders should reassess how additional income generated by the trust funds could be utilized for public works projects. But before they could move ahead, Franklin’s blood heirs looked at the two pots of money and were stricken with greed.

During the next century, the two institutes created by the funds grew and prospered, improving the quality of life of generations of young people. In addition, the scope of the trusts was expanded to include a broad range of loans for academic studies or technical advancement. From 1962 to 1976, loans totaling \$3,476,000, went to 1,749 young people who, at the time of receiving help, were mostly living at “bare subsistence level.” Applicants could get up to \$7,000.

Franklin’s glorious 200-year experiment in microlending came to an official end in 1990, by which time the compounded value of the funds was \$4.5 million in Boston and \$2 million in Philadelphia. Ultimately, the Franklin Institute in Philadelphia and the Benjamin Franklin Institute of Technology in Boston received the money.

Although the trusts ended, Franklin’s impulse to educate Americans and provide them with opportunities to succeed did not. The institutes attract thousands of visitors each year to their museum spaces and provide hundreds of young people, mostly from modest backgrounds, the technical training to help them become the kind of model citizens Benjamin Franklin believed would be the nation’s greatest strength. The gift he conceived under his mulberry tree in Philadelphia has arced across more than two centuries and may well continue to keep on giving for centuries yet to come.

Written by Stephan A Schwartz and published in the February 2009 issue of *American History*. Edited for newsletter. Source: <https://www.historynet.com/ben-franklins-gift-keeps-giving.htm>

Reminder : You + Kroger = Chapter Funds

Help us support our outreach activities.

No one wants to pay more in their dues so we have come up with a painless way to raise funds.

The Kroger Community Rewards program is separate from their Fuel Rewards Program.

Other than chapter dues the chapter takes in no other funds and this is a painless way to help maintain the strength of the chapter and expand our outreach services.