The quote from Aristotle, “The whole is greater than the sum of its parts,” most appropriately describes the future opportunities to expand the reach of the annual Alan Lebow Award for Excellence in Shakespearean Performance. Recently, Kids’ Dreams, Inc. chose to permanently endow its program at the Kravis Center.

“The endowment gift will make it possible for us to contract with an even more diverse array of theater professionals from our community to organize Shakespeare performance preparation workshops in our Palm Beach County Title I High Schools,” said Kravis Center Education Director Tracy Butler.

In accepting the gift to the Kravis Center’s Permanently Restricted Endowment Fund, CEO Judith Mitchell remarked, “The Alan Lebow Award for Excellence in Shakespearean Performance is such a fantastic program and we have been thrilled to partner with Kids’ Dreams over the past six years to present this competitive program for our community’s high school students. We view this generous gift from Kids’ Dreams, Inc. as a strong vote of confidence from Kids’ Dreams’ Board of Directors in the Kravis Center and in our outstanding Education Department. We are deeply grateful for the gift and very proud of the program.”

Kids’ Dreams, Inc. was created in memory of its co-founder, Alan Lebow. His daughter, Amanda Lebow, Vice President of Kids’ Dreams, remembers that her dad “would quote sonnets at the dinner table, perform soliloquies on family trips and write all my summer camp letters in iambic pentameter.”

The award honors students from Title I High Schools who perform short selections from William Shakespeare’s works before a panel of distinguished judges. Students first participate in an audition workshop where they are evaluated and scored by judges in five categories of performance—concentration, emotional commitment, energy, evidence of understanding and overall performance.

Continued on page 3

“I am forever touched by the decision of the Kids’ Dreams’ board to permanently endow this program at the Kravis Center in memory of my husband.”

—Patricia Lebow, Kids’ Dreams Board President
The Kravis Center prides itself on being your center for world-class entertainment, cultural enrichment and arts education. Over the past 23 years, the Center has enriched the lives of millions of residents and visitors to our state-of-the-art facility. They rely on us to be here to present today’s artists and to provide a nurturing environment in which the artistic spirit can inspire and educate future audiences and performers.

Generous gifts of time, talent and money built this cultural mecca in our community. Annual donations support a portion of our operating budget not covered by ticket revenue or other earned income. Sustaining our mission to serve as a cultural and economic catalyst in this community requires a predictable source of income made possible from a well-funded Permanently Restricted Endowment Fund.

Gifts to the Fund provide the investment returns that support programming, educational initiatives and community outreach programs that might not otherwise be offered. Earnings on these Funds can also provide a stable foundation of financial support to buffer difficult financial years. Endowment income may also provide money for the ongoing care and improvement of the physical facilities on our campus. Finally, a strong endowment allows the Kravis Center to keep ticket prices affordable. I am pleased to report that the Kravis Center’s Permanently Restricted Endowment Fund has a current market value of $18.6 million and growing.

I invite you to reflect on your personal experiences at the Center and what makes them so special and memorable to you. As a donor who makes a gift to the Permanently Restricted Endowment Fund, you are creating an enduring legacy to your love of the arts, as well as an investment in the future of our great institution. If you have named the Kravis Center as a beneficiary in your estate plan, please let us know so we may thank you and recognize you as a member of the Helen K. Persson Society, at the annual Society luncheon on March 23, 2016.

As we approach year-end, we encourage you to consult your professional advisors about bequests and other estate gifts that might be right for you and could help in our effort to create a well-funded endowment. We can work with you and your advisors to help you plan for tomorrow and receive maximum benefits today. Your current or deferred gift will help the Center sustain the artistic and educational excellence for future artists and audiences in Palm Beach County.

We appreciate your thoughtful consideration and continued support.

Judith A. Mitchell
Chief Executive Officer

Honoring members for their current or deferred gifts to the Permanently Restricted Endowment Fund

Prior to the Kravis On Broadway 2 p.m. performance of Bullets Over Broadway

For more information, call 561-651-4320

Luncheon sponsored by Bernstein
The top seven student winners of the 2015 Alan Lebow Award for Excellence in Shakespearean Performance, from left, Elize Jadimene, Brittany Gardner, Jephthelee Jordonne, Jasmine Ellis, Marina Gasparini, Majesty Smith and Kandyce Kennedy.

In her opening remarks to the students at the sixth annual reception for the Alan Lebow Award for Excellence in Shakespearean Performance, Patricia Lebow, Kids’ Dreams Board President, said, “Alan and I created Kids’ Dreams as a public charity in 2007 to commemorate a milestone birthday, as we thought the best way to celebrate was in reaching out to those children most in need in our community.” Regarding the endowment gift, she commented, “I am forever touched by the decision of the Kids’ Dreams’ board to permanently endow this program at the Kravis Center in memory of my husband. Frankly, I am overwhelmed by its tremendous success, which I attribute to the energy and hard work of everyone associated with the Alan Lebow Award—and particularly to the expertise and support we have received from the Kravis Center.”

Kids’ Dreams, Inc. Is Now an Endowed Fund at the Kravis Center

Simple Steps to Help

You can make a big difference with just a little effort by including a gift to benefit the Kravis Center in your will or living trust. Learn more about this easy way to make a difference by requesting our free guide Extend Your Impact by returning the enclosed survey.

Kravis Center in the Community

The Kravis Center Development Department “Show on the Road” continues its outreach program to professional advisors and corporate sponsors in the community. During the summer, Senior Director of Development Diane Bergner, J.D., CAP®, Endowment and Planned Giving Officer Margaret May Damen, CFP®, CLU®, ChFC®, CAP®, and Development Manager Talya Lerman made a presentation at The Private Client Reserve of U.S. Bank in Palm Beach. The presentation included highlights from the Center’s 23-year history as a cultural, educational and economic catalyst in Palm Beach County.
The Charitable Giving Playbook: A Strategic Approach to Philanthropy

Creating an effective charitable giving plan for your family can be a daunting task. Taking a thoughtful and strategic approach will provide you the best opportunity for success. Consider the following three questions to assist you in deciding on the strategy that works best for you:

1. WHY am I giving?
The first step in developing an effective plan is to define your objectives. The following questions, among others, may help guide you.
   - Is your primary motive to support a particular charity, or are tax-planning considerations paramount?
   - Do you want to involve your children and other descendants?
   - Are you prepared to part with the use of your assets during life, or would you prefer to fulfill your charitable intentions at death?

2. WHAT should I give?
Cash, appreciate securities, retirement assets, life insurance, real property or personal property can all benefit your charity, but each asset type has different tax and practical implications. Generally, the maximum income tax deduction available for cash donations is larger than that available for gifts of stock or other capital gains property. However, donating appreciated capital assets allows you to avoid capital gains and transactional fees upon sale.

As of the print date of this article, Congress has not yet extended a provision that in past years has allowed individuals who have attained age 70 ½ to make charitable contributions directly from an IRA without including the gifted amount in their taxable income. In 2014, this provision was extended in mid-December, so stay tuned!

3. HOW should I give?
Some of the common techniques and vehicles utilized for charitable giving are direct gifts and bequests, donor advised funds, charitable trusts, supporting organizations and private foundations. Choosing the right strategy will be dependent on your objectives, costs, maintenance and compliance requirements, your desire to retain control or remain involved, and the type and value of property donated.

A professional advisor can help you create an effective charitable giving plan for your family, but it is best to start early. Don’t wait until December 31 or your plan may not meet all of your objectives.

About Wells Fargo Private Bank
Wells Fargo Private Bank provides clients with a team that truly understands them and their goals for building, managing, preserving and transitioning their wealth. Clients can expect their Wells Fargo Private Bank team to deliver on three core values as part of their ongoing client experience: a relationship they can depend on, tailored planning and solutions, and support for their diverse financial needs.

MISSION STATEMENT

The Kravis Center’s mission is to enhance the quality of life in Palm Beach County by:
1. Presenting a diverse schedule of national and international artists and companies of the highest quality.
2. Offering comprehensive arts education programs.
3. Providing a Palm Beach County home for local and regional arts organizations in which to showcase their work.
4. Providing economic catalyst and community leadership in West Palm Beach, supporting efforts to increase travel and tourism in Palm Beach County.

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