An enthusiastic audience of donors, community leaders and guests gathered on March 3 to honor members of the Helen K. Persson Society for their current or deferred gift to the Permanently Restricted Endowment Fund.

In her welcome remarks, Chief Executive Officer Judith Mitchell praised the vision of the Society’s namesake, Helen K. Persson, for lending her name for the Society, which honors endowment donors and currently boasts 128 members.

“Helen’s leadership, service and commitment to the Kravis Center were truly inspirational,” Judith Mitchell stated, “and for decades she was a shining example of generosity in her community.”

Kravis Center Board Chair Jane Mitchell thanked Bernstein Private Wealth Management for their generous sponsorship of the luncheon for the sixth consecutive year and recognized Helen K. Persson Society members in attendance with these words of appreciation: “These individuals share a love of the Kravis Center and I want to thank them for their confidence, trust and investment in the Center and its future.”

Members in attendance were: Ilene Arons, Dr. Nettie Birnbach, Rose Price Cooley, Margaret May Damen, George Elmore, Maureen Gardella, Dr. Theodore Gerson, Denise Karpelenia-Ghattas, John Kessler, Christine and John Howard, Dr. Elliot and Fruema Klorfein, Elinore Lambert, Jane Mitchell, Judy and Jim Mitchell, Aline Raisler, Barbara and Irving Reifler, Beth Schwartz, Christine Sorgini representing the Hazel B. Bundy Memorial Fund, and Lee Wolf.

"Helen’s leadership, service and commitment to the Kravis Center were truly inspirational and for decades she was a shining example of generosity in her community."
—Judith A. Mitchell, Chief Executive Officer, Kravis Center, on the namesake of the Helen K. Persson Society
A Message From Our CEO

Over the past 23 years, the Kravis Center has become big business. Our operating budget this year is nearly $25 million. Because ticket sales alone cannot cover all the operating expenses, we rely on the annual gifts from our donors to balance the budget.

As we become a more mature arts institution and look to the future, we are mindful of the importance of building a strong endowment fund. Your gifts to the Permanently Restricted Endowment Fund not only will reduce our dependence on annual fundraising, but will also help keep ticket prices affordable. The income from a significant endowment fund will afford the Center opportunities to expand its vision, raise its sights and continue its mission of making the best in arts programming and educational services accessible to the entire community for many generations to come.

I am pleased to report that we are making great strides in building the Permanently Restricted Endowment Fund. The fund has a market value of $19.5 million and is growing. I want to thank each and every Helen K. Persson Society member for your decision to make a gift that is an enduring legacy to your love of the arts and an investment in the future of our great institution. We appreciate your support of our mission and the confidence in our organization that your gift to the Permanently Restricted Endowment Fund demonstrates.

For readers who wish to know more about the benefits of including an endowment gift in your estate plan, we encourage you to consult your professional advisors or speak with a member of our Development Department.

As always, we greatly appreciate your thoughtful consideration and continued support.

Judith A. Mitchell
Chief Executive Officer

Your Family, Your Everything

Make the best decision for your family and your heirs. Learn more about estate planning by requesting the FREE guide *Securing Your Family’s Future* using the enclosed survey.

Kravis Center Hosts Sixth Annual Event for Helen K. Persson Society Members and Guests

Fruema and Elliot Klorfein
Elinore Lambert and Jerome Kettler
Diane Bergner, Igor Teplitsky, Brad Hurlburt, Maxine Marks and Don Ephraim, Philip Kalafatis, Richard Comiter
As a supporter of new artists and contemporary music, I established the Harriett M. Eckstein New Arts Fund at the Kravis Center so that its audience can experience and enjoy the talent and creativity of artists and composers in our own generation. I would like to act as an intermediary between composers and concert-goers who are willing to move beyond the comfort of entrenched listening habits and are open to hearing unfamiliar sounds.

I try to encourage composers who can grasp the importance of building a communication bridge between older repertoire and their own expressions. My wish is for audiences to be comfortable with the need for music to evolve and to cultivate young performers as they develop their careers. I believe we have an obligation to champion and support today’s musical creations for the pleasure of tomorrow’s audience, just as others before us nurtured the legendary artists and time-honored classics we now enjoy.

If new music on first hearing assaults the neophyte ear, repeated hearings over time will allow this music to grow on us, feel familiar and be admired for its innovation. I made the decision to endow a New Arts Fund to help the Kravis Center participate in the growth of musical culture for the generations to come.

To read the inspiring stories of Helen K. Persson Society members who are leaving an enduring legacy, visit kravis.org/giftplanning and select “Why We Give.”

“Show on the Road” for Professional Advisors

The Kravis Center Development Department “Show on the Road” continues to bring timely educational programs to professional advisors, highlighting the significance of the Kravis Center as a cultural and economic catalyst in Palm Beach County. During the winter months, Development Officer and Sponsorship Manager Julie Hetherington and Planned Giving and Endowment Officer Margaret May Damen spoke at the law firm of Haile, Shaw & Pfaffenberger, P.A.
Two Strategies to Magnify Your Charitable Gifts

It is always an appropriate time to give to a worthy cause. The lasting impact to the charity, its recipients and your family is priceless. Today’s increased tax environment, in fact, favors charitable giving by making income tax deductions more valuable.

There are many ways to make a charitable gift. Direct giving is the simplest. You can also maximize your gift by providing income to your family with a remainder to the Kravis Center through a charitable remainder trust (CRT).

1. **A Minimization Strategy—Charitable Deduction Planning**

When making an outright gift to our organization, you may be entitled to receive an income tax charitable deduction for the fair market value of the gift. If you donate cash, the IRS allows you to claim this deduction up to 50 percent of your adjusted gross income (AGI). If you use appreciated securities or other assets to make your gift, your deduction will be the same, but you will only be able to claim the deduction up to 30 percent of AGI. You can claim excess deductions over the five tax years following your gift.

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<th>Public Charity</th>
<th>Cash</th>
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2. **A Maximization Strategy—Charitable Remainder Trust**

A charitable remainder trust is a trust that makes annual payments to one or more persons (frequently the creator or spouse) for a period of time or the recipient’s lifetime. When the CRT terminates, the remaining assets are distributed to the designated charity(ies).

A CRT is effective for individuals who want to:

- Sell a highly-appreciated asset
- Minimize or defer capital gain taxes/NIIT
- Maximize cash flow
- Give to charity

Additionally, the creator gets an immediate income tax deduction (present value of the charity’s remainder interest). Using a CRT also creates investment leverage because when an appreciated asset is sold, there is a deferral (and possible elimination) of capital gains tax, permitting the gross proceeds to be invested for a longer period of time.

Charitable planning through trusts is complicated, but can magnify the value of your gifts. So be sure to include your wealth and tax professionals when designing your planned giving.

Sabadell Bank & Trust Offers Trusted Financial Solutions

Sabadell Bank & Trust is the wealth management division of Sabadell United Bank. Inspired by the desire to build a superior financial services organization, Sabadell Bank & Trust has earned the reputation as a boutique-style financial institution. Sabadell Bank & Trust has become a trusted financial partner to a growing number of high net worth clients and families.

Sabadell Bank & Trust provides a robust suite of sophisticated personal and corporate financial solutions delivered by knowledgeable and trusted professionals. Sabadell United Bank is a locally-managed, nationally-chartered banking institution with 27 locations throughout Florida, serving more than 40,000 clients. It is recognized as the trusted financial advisor for professionals and businesses as well as high net worth individuals.

Sabadell consistently ranks as one of the most well-capitalized banks in the state and is rated five stars by Bauer Financial for its financial stability. The bank’s devotion to its clients is matched by its commitment to the local community, which is visible through its extensive charitable and civic involvement.

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.

The Raymond F. Kravis Center for the Performing Arts is a 501(c)(3) not-for-profit corporation and all gifts made to the Center are tax-deductible to the extent provided by state and federal law. 100% of such gifts are retained by the Center to support its operations. A COPY OF THE OFFICIAL REGISTRATION AND FINANCIAL INFORMATION FOR THE RAYMOND F. KRAVIS CENTER FOR THE PERFORMING ARTS, INC., A FLORIDA-BASED NONPROFIT CORPORATION (REGISTRATION NO. CH3470), MAY BE OBTAINED FROM THE DIVISION OF CONSUMER SERVICES BY CALLING TOLL FREE 1-800-HELP-FLA (1-800-435-7352) WITHIN THE STATE OR VISITING THEIR WEB SITE AT (www.freshfromflorida.com or https://csapp.800helpfla.com/cspublicapp/giftgiversquery/giftgiversquery.aspx). REGISTRATION DOES NOT IMPLY ENDORSEMENT, APPROVAL OR RECOMMENDATION BY THE STATE. Federal Tax ID Number: 59-2245054

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Sasha Klein, Senior Vice President, Director of Trust and Wealth Services, Sabadell Bank & Trust, Palm Beach Florida