What do a New York hip-hop improv comedian, a stage combat choreographer and an Oral English teacher both living in China, and a Manhattan–based fashion publicist have in common? They are four among the more than two million students who have participated in the Kravis Center's Arts Education programs in the past 22 years; programs that have elevated arts education to new heights and changed students’ lives forever.

“Everyone in the education department at the Kravis Center gave me multiple opportunities to flex my artistic muscle,” says Doug Widick, co-founder of the North Coast hip-hop improv group. Doug is now on the radar for a Saturday Night Live audition.

Stage combat choreographer Nicholas Santana started out as a student in ArtsCamp in 1994. He and his wife Margarita now teach Oral English and perform and teach theatre as part of the cultural arts program at Sias International University in Xinsheng, China. Looking back on her student days, Margarita says, “The minute I walked into Dreyfoos Hall, I fell in love with it; and from that moment on, I set a goal for myself of some day getting to perform on that wonderful stage. The opportunity came with the Latin Cultural Celebration.”

Fashion publicist Sophia Lahlou spent her after-school time at the Kravis Center from 2006 to 2009 taking workshops, meeting visiting performers in the ArtScholars program and learning much of the technical aspects of the performing arts. She went on to be the first graduate of the new Business and Arts Entertainment Program at Pace University in New York.

“The Kravis Center believes in the value of arts education and is committed to offering access to a diverse array of top quality programming to all students in our community,” says Director of Education Tracy Butler. “We rely on the generous support from annual donors, and the income from the Permanently Restricted Endowment Fund to offer excellent arts training and educate the next generation of artists and audience.”

Looking to the future, income from endowed gifts will provide the Center with the fiscal stability to continue fulfilling our mission to offer comprehensive arts education programs to students of all ages and assure that no student will be denied access due to economic need.

Look inside for information on ways to endow your annual gift and make a generous statement that will last forever.
A Message From Our CEO

Comprehensive arts education programs have, from the beginning, been a vital part of the Kravis Center’s mission. For more than 20 years, the Center has helped students of all ages and economic levels discover the wonder of the performing arts. Yes, children are our future artists and audience.

We remain committed to elevating and expanding our education and outreach programs to meet ever-changing community needs. Educators, civic leaders and parents recognize the profoundly positive impact the arts have on young minds — impact that carries into their adult lives as caring and confident citizens and leaders.

I am pleased to report that, at our Board retreat this past spring, there was 100 percent consensus to preserve the Kravis Center’s mission. While pleased with our results to date, the Board realizes that goals need to be regularly evaluated to maintain our excellence. A vibrant arts education program to attract new and younger audiences is one of the areas we look to expand.

Sustaining our commitment to elevate arts education programs to new heights requires a predictable source of income made possible through a well-funded endowment. I am pleased to report that the Kravis Center’s Permanently Restricted Endowment Fund has a market value of $18.1 million dollars and growing.

We invite you to partner with us with a current or deferred gift to the endowment effort. We invite you to invest in our future and sustain the fiscal integrity of your Kravis Center for decades to come.

If you have named the Kravis Center as a beneficiary in your estate plan, please let us know so we can say thank you and invite you to join the Helen K. Persson Society. The annual Persson Society luncheon will be held on March 3, 2015.

As always, we encourage you to consult with your professional advisors or speak to a member of our development staff about the benefits to you and your family of including an endowment gift in your estate plan.

We appreciate your thoughtful consideration and continued support.

Judith A. Mitchell
Chief Executive Officer

Kravis in the Community

The Kravis Center Development Department continues to be a valuable resource for the community at large. This spring, the Palm Beach Lecture Series hosted by Ocean Via invited Diane Bergner, J.D., Senior Director of Development; Julie L. Hetherington, Development Officer and Sponsorship Manager; and Margaret May Damen CFP®, CLU®, ChFC®, CAP®, Planned Giving and Endowment Officer, to speak.

The presentation, “Beyond the Stage: A Guide to the Kravis Center’s Past, Present and Future,” was well received by the audience, many of whom were residents new to the Palm Beach County community and interested in knowing more about the Center’s performance and education programs.

Honoring members for their current or deferred gift to the permanently restricted endowment fund.

Prior to the Regional Arts Concert Series, MUSIC “At Two,” performed by the Dresden Philharmonic Orchestra in Dreyfoos Hall.

For more information, call 561-651-4320.
Most of us are always looking for ways to make our charitable dollars go further for the causes we care about. Despite recent changes in tax rates, federal tax laws still encourage supporting organizations that qualify as being socially beneficial. U.S. tax laws exempt charitable organizations from federal taxes, and the charitable deduction extends this benefit to individual taxpayers. Only two other taxing authorities allow for a charitable tax deduction somewhat similar to ours—Hong Kong and the United Kingdom!

What Does Our Current Tax Law Allow?
Individuals who itemize their deductions are entitled to deduct contributions to qualified charitable organizations. Generally, gifts of cash or other non-capital gains assets are limited to no more than 50 percent of the donor’s adjusted gross income (AGI), while gifts of stock or other capital gains property are limited to 30 percent of AGI. However, contributions that exceed the ceiling can be carried forward for five years. Qualifying tax-exempt organizations for this purpose include a variety of nonprofit organizations and even some government units, if the contribution is made exclusively for public purposes.

Should I Gift Cash or Securities?
Most donations are still made by check and credit card, but gifting appreciated publicly traded securities is also growing in popularity, and in many cases may be the most effective and tax-efficient way to support a charity. This can be particularly beneficial if you need to rebalance your portfolio due to the strength of recent markets, and the sale of securities would be needed to fund the donation. In this case, it may be more tax-efficient to gift the appreciated securities, pay no capital gains or brokerage fees, and deduct the market value of the securities as of the date of the gift.

Are Qualified Charitable Distributions (QCDs) From IRA accounts Allowable in 2014?
Not currently! This allowance expired at the end of 2013, but Congress has brought the QCD provision back several times in the past. When they have reinstated it, they made it retroactive to the date of the prior expiration. If you decide to proceed as though Congress will extend the provision retroactively and make a 2014 QCD directly to your charity, your worst-case scenario would be to pay income taxes on the distribution. In this case you could still claim the charitable deduction.

What’s the Best Advice for Charitable Giving?
Don’t wait any longer to consult your tax or wealth advisor about charitable giving plans. Tax matters are more complicated now, especially for high-income earners. Re-enactment of the “Pease Provision” limits the value of total itemized deductions for high-earning taxpayers, so be sure to work with a professional to make the best giving choices possible.
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 (#CH-3470) AND FINANCIAL INFORMATION MAY BE OBTAINED FROM THE DIVISION OF CONSUMER SERVICES BY CALLING TOLL-FREE WITHIN THE STATE OF FLORIDA 1-800-435-7352. REGISTRATION DOES NOT IMPEL ENDORSEMENT, APPROVAL OR RECOMMENDATION BY THE STATE. Federal Tax ID Number: 59-2245054

Questions?
Learn more about endowing your gift and other ways to support the Kravis Center at kravis.org/endowment or contact a member of the development staff at 561-651-4320.

Make Your Gift Last Forever

Annual support is the lifeblood of the Kravis Center. Each year we rely on your gift, along with many others, to help us meet our goals and make a difference in the lives of others.

But have you ever thought about what will happen when you’re gone? Without special measures, your support will die with you, and the loyalty you have shown us over the years will be irreplaceable. To ensure that our programs and funding do not suffer, please take time now to consider leaving an endowed gift—a generous statement that will truly last forever.

How It Works
When you make an endowed gift, only a small portion of your gift will be spent each year, allowing the remaining amount to continue growing. That portion of your gift will supplement our programs forever.

A Closer Look
Let’s say you make a gift of $1,000 each year, and we have a policy of spending 5 percent of our endowment each year. (We reinvest any growth over 5 percent.)

To calculate the size of donation you should make to endow your annual gift, divide your annual gift amount ($1,000) by the amount designated in the spending policy (5 percent), and you get $20,000. By leaving $20,000 in your estate plans, you are virtually continuing your $1,000 annual gift indefinitely!

Endow Your Gift*

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*At a 5 percent endowment spending level, 20 times an annual gift amount equals an endowed perpetual gift.