

STATE OF THE ARTS

A VFAA Publication

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Special Holiday Edition

Well, it's officially a wrap for VFAA in 2022, as we now turn our focus to wrapping gifts and celebrating the season ahead with our friends and families.

If you attended the jazz brunch, then you know our secret is out—collaboration runs deep in our veins. We cherished the opportunity to collaborate with some talented partners such as The City of Victoria, Free Art Victoria, the Downtown Victoria Art Walk, Viva TX Film Festival, Deutsch and Deutsch, the Victoria Symphony, Crossroads Art House, the Victoria Art League, The Texas Zoo, The Museum of the Coastal Bend, and many more.

With that, we are planning to expand our partnerships in a number of ways in the coming year. We believe that each fine arts organization in Victoria has a special talent, experience and perspective that we can each learn from. VFAA will strive to bring them all to the table to discuss these talents and how we can partner in the future.




ALL ABOUT THAT BRUNCH

We hope you walked away from our 1940s jazz brunch with a smile on your face and a song in your hearts. We are so thankful to our supporters, all those who donated auction items, and those who attended for helping this be a successful fundraiser! We are looking forward to next year as we bring an even more vibrant theme to our jazz brunch! We'll keep our lips sealed on the theme for next year though, so you won't hear us singing about it.

JAZZ IN THE CROSSROADS

A very special thanks to our own David Edge who took the stage with the talented Crossroads Jazz Combo, along with special guest Catt Wolf! Who knew the Crossroads boasted such talent?





As the season of thanks and giving is upon us, we are thankful for our supporters generosity, and want to help you to be able to give generously and tax-efficiently. We hope that these giving strategies may prove helpful in your end of year giving:

QCD FROM YOUR RMD IN YOUR IRA

The financial industry loves acronyms, maybe a little too much. However, there is a nugget of gold buried in these letters. But first, let's get some terminology out of the way. A QCD is a Qualified Charitable Distribution, an RMD is a required minimum distribution, and an IRA is an individual retirement account. If you are over 72 and have an IRA, you are required to take annual distributions from that account (RMDs). These are taxable to you, but one way to reduce your tax bill is to give up to \$100,000 tax-free to a 501(c)(3) charity such as VFAA per year as a QCD. Giving in this manner is often one of the most tax efficient methods for those whom it is available, and allows you to reduce your income taxes even if you don't itemize deductions on your tax return.

IRA BENEFICIARY DESIGNATIONS

When people think of giving at their passing, they usually think of writing a bequest into their will. While this is well and good, often a more effective strategy is to list your charity of choice as a beneficiary of your IRA. The advantage here is that the dollars in your IRA are taxable to individuals, but not to charities. You don't get an income tax deduction at death for bequests, but this is one way to reduce the overall tax burden that may be owed at your passing. I'm always amazed at how this is a seldom used or talked about strategy, given how easy and effective it is to set up.

HAVE YOUR CAKE AND EAT IT, TOO

One option for charitable giving, a lot like having your cake and eating it too, and just as sweet, is donating appreciated securities. If you have stocks or mutual funds that have appreciated in value, rather than sell them and realize a taxable capital gain, you can donate these to a charity like VFAA, realize a tax deduction if you itemize, and eliminate the capital gain tax that would have been owed!

ADVANCED STRATEGIES

Other, more advanced strategies exist for this giving higher amounts. Years ago VFAA was blessed with a trust left to us that has served to keep us going for many years. Other strategies that are used include charitable lead trusts, charitable remainder trusts, and private foundations. These are all more advanced strategies that you should discuss with a financial planner, CPA and attorney, and are typically reserved for larger donations due to the cost involved with setting them up.



THANK YOU, 2022 DONORS!



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Victory Dodge
Weaver House Concerts



A CALL TO ACTION

VFAA is thankful for the positive reception of the first edition of our newsletter. In future editions, we are offering an outlet for our sibling arts organizations to feature articles, schedules, and more in a professionally designed format. Please contact us at victoriafineartsassoc@gmail.com if you are an arts organization interested in participating!



THE YEAR AHEAD

We have a full slate of events planned for 2023 and are excited about the opportunity to bring another great season of art to Victoria! With your support, VF

AA can continue to help nourish The Arts in the Crossroads. Our **Music Walk** was such a hit we decided to offer not one, but two, alongside the upcoming Spring and Fall **Art Walks**.

We want to significantly expand how we give back to our youth by establishing a **Youth Development Program** centered on nurturing the next generation of art lovers.

Given the impact and positive feedback our **Crosswalk Art** has received, we plan to expand this program in the year ahead; including a program with **Free Art Victoria** and the **Victoria Main Street Program** to demonstrate the process for other communities in Texas who have expressed interest in doing the project themselves.

Finally, we're planning another **Free Outdoor Concert** and we'll bring back our iconic **Jazz Brunch** series.

2023 WILL BE A YEAR YOU WON'T WANT TO MISS!

VICTORIA FINE ARTS ASSOCIATION
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2023 SPONSORSHIP OPPORTUNITIES:

PLATINUM - \$5,000 SILVER - \$1,000

GOLD - \$2,500 BRONZE - \$500

Sponsorships include: Website Listings; Print, Social Media, and Digital Advertisements

VFAA sincerely appreciates gifts of any amount.

To submit your sponsorship or make a donation, please contact the Victoria Fine Arts Association:

victoriafineartsassoc@gmail.com

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