

# Museum Results

Your Monthly Resource for Philanthropic News  
from Alexander Haas

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TRANSFORMING INSTITUTIONS THAT TRANSFORM LIVES

## First Things First



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[www.fundraisingcounsel.com](http://www.fundraisingcounsel.com)



from the organized desk of  
**Nancy E. Peterman** | Partner

## The Gift That Keeps on Giving

A vice president for advancement who read something our firm wrote several years ago on conducting an endowment compliance audit contacted us recently. She mentioned this is a present concern for her organization because it had not been a priority of those who preceded her.

Unfortunately, throughout the years, there have been numerous public cases where donors or their heirs believed that the terms of an established endowment were not carefully followed. Most notably is the case at Princeton University involving the A&P grocery chain heirs, and their very public case against the University.

Search the term "endowment misuse" and links to a number of articles will appear. It is wise to carefully monitor endowment funds, not only for investment growth, which is often the primary concern of boards or investment committees, but also to ensure the intent of the donor is at the forefront.

For organizations with a low threshold for endowment creation, over the years, the number of funds grows much faster than the staff monitoring the use of funds. Automation helps with labeling and categorization of line item expenditures, but human oversight from time to time is invaluable.

Providing good stewardship for endowments requires advance work.

[Here are several steps to keep in mind:](#)

### Best of the Web: Navigating the New Tax Laws

This new calendar year brings with it a number of tax policy changes that will undoubtedly impact nonprofit organizations. Nonprofit leaders

- particularly board members - seek quick information and statistics to navigate this new landscape.

A great resource for this type of information is **Independent Sector**, the only national organization that brings together nonprofits, foundations and corporations engaged in every kind of charitable endeavor.



From current updates on policy related to nonprofit organizations, to statistics dealing with volunteerism, this organization provides a one-stop site to provide you with recent data and information.

Of current interest are two resources related to the changes in the tax laws:

[2017 Final Tax Bill Summary](#)  
[2017 Final Tax Bill Dashboard](#)

The **American Alliance of Museums** (AAM) also is at the forefront of providing a unified voice on issues like tax reform and charitable giving that confront the museum sector. **Museum Advocacy Day 2018** is coming up Feb 26-27 in Washington, DC.

[To learn more..](#)

A dark background with a white text box in the center. The text reads: "Successful Campaigns Require Planning ARE YOU READY? Take Our CAMPAIGN READINESS Assessment". At the bottom, the Alexander Haas logo is visible with the tagline "TRANSFORMING INSTITUTIONS THAT TRANSFORM LIVES".

Successful Campaigns Require Planning  
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## You Should Know....

### Gems from the *Data Mine*

On March 6, the **National Endowment for the Arts** and the Bureau of Economic Analysis will release the latest national and state numbers measuring the economic impact of the arts. Until then, consider this: In 2015, U.S. consumers spent \$31.6-billion on admissions to performing arts events. After adjusting for inflation, this number is \$1-billion more than expected, given the level of GDP that year. *Artmatters, January 2018*

### Wealthy *Women Donors* Willing to Take Big Risks

A new report from the **Women's Philanthropy Institute** at the **Indiana University Lilly Family School of Philanthropy** finds that high-net-worth women who have donated at least \$1-million to causes that benefit women and girls are strategic and willing to take risks in their philanthropic efforts. The report combines previous research with interviews with 23 women, all but one of whom is a member of the **Women Moving Millions** philanthropic network.

Among the findings from the interviews:

- Most donors said they gave through either a donor-advised fund or a family foundation.

- Donors expressed a deep interest in giving strategically and focusing their support on groups that promote systemic change rather than Band-Aid solutions to problems.
- The women expressed a high tolerance for risk, contrary to much research on high-net-worth donors.
- Most interview subjects rejected the term "philanthropist." Said the report, "Many women associated it as defining an outdated, patriarchal, and paternalistic donor, a type of donor they did not want to emulate."
- Few participants expressed interest in being publicly acclaimed for their giving.

*The Chronicle of Philanthropy, 1-31-18*

To learn more, the full report can be found [here](#).

## We'd Like You to Know....

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