

Museum Results

Your Monthly Resource for Philanthropic News
from Alexander Haas

Alexander Haas
TRANSFORMING INSTITUTIONS THAT TRANSFORM LIVES

First Things First



February 13, 2020
www.fundraisingcounsel.com



from the desk of
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What Does 2020 Have in Store for Us?

I've seen a lot of people referring to 2020 as the start of the Roaring 20s. I assume they are harkening back to the days of great growth and prosperity in the United States following World War I. I'm not sure if 2020 will usher in the second coming of the Roaring 20s, but it does promise to be an interesting year for philanthropy.

Firstly, when Giving USA is released in June we will see the full picture of the impact that the 2017 tax law changes had on philanthropy. In 2018, we saw significant growth in giving. But one question that hangs over that growth is: How much of that was people bundling gifts in 2018 or making substantial contributions into Donor Advised Funds to meet the threshold to itemize their tax return and deduct contributions? If a lot of that happened, then those gifts were likely not repeated in 2019. How much of an impact can that have? That's the \$400 billion question that we won't know the answer to until the data comes in. But, will we see the first non-recession year decline in giving that has ever occurred? Stay tuned.

Secondly, this is going to be a monumental election year. The stakes for both parties are extremely high. Here in Georgia, we have been somewhat shielded from it because our primary is still months away. I was in South Carolina last week and billboard, TV and radio ads for the democratic primary are ubiquitous. Even in the relatively rural part of the state I was driving through, there were plenty of candidate billboards. All of this energy around the elections likely means that campaign contributions will reach levels never before seen. We are already seeing that on both sides. Will political campaign giving divert funds away from nonprofits? It never has in the past, but as we've seen a lot of late, the past is not necessarily a good predictor of the future. This could be another "first" for philanthropy as these campaigns intensify and need more and more money.

Thirdly, turning to a more positive note, is the stock market. The most reliable indicator of how giving will trend is the performance of the S&P 500. Giving tends to follow the direction of the S&P. I'm not sure it is possible to have missed the run

that the stock markets were on in 2019, and continue to follow in early 2020. If the S&P continues its role as a leading indicator for philanthropy, we could be in store for a very good year of giving in 2020.

Add to that the fact that disposable household income is on the rise. There are three factors contributing to this rise: 1) unemployment is at an all time low; 2) wages are increasing faster than inflation across all income demographics; and 3) the 2017 tax cuts lowered rates for most people, meaning more disposable income in the pay check. A rise in disposable household income is also a strong leading indicator of the trend for giving; but is it enough to offset the impact of the increased federal standard deduction that has reduced the number of itemizers.

What does all this mean? Well, if I could predict that I'd be living on my own private island somewhere. But, what I do know is that we live in interesting times.

We Think You Should Know....

Dot Org For Sale

Should a private equity firm have ownership-and control-of the dot org registry? The sale is in the works by ICANN, a nonprofit organization, to Ethos Capital. Concerns over price increases to keep your dot org address, and even possible censorship, are alarming advocates for the nonprofit community. [Here's](#) what you should know..



Interest in 'Giving While Living' Growing

A new survey from Rockefeller Philanthropy Advisors shows wealthy families increasingly are adopting a "time-limited" - rather than "in-perpetuity" - approach to philanthropic giving.

Based on a survey of more than 200 wealthy families across the globe that collectively give \$2.4B annually, the report found that:

- 62% of respondents had adopted the in-perpetuity model, while
- 32% favored a time-limited approach - also known as a spend-down, spend-out, or giving-while-living model.

But the report also found that interest in time-limited giving has grown significantly in recent decades, with nearly two-thirds of those who have adopted the model doing so in the 2000s (26%) or 2010s (38%).

According to the survey, the key motivations cited by donors for adopting a time-limited approach were:

- to see the impact of their giving during their lifetime (30%)
- to increase the impact of their giving by focusing it on a specific interest area (23%)
- to transfer more of their wealth to good causes sooner rather than later (17%).

The most commonly cited motivations for choosing the in-perpetuity approach were:

- to provide sustained, long-term support to nonprofits working to address a persistent challenge (71%)
- to more effectively engage future generations in the family's philanthropy (56%); and to have greater impact on beneficiaries over multiple generations (41%).

PND, 1-21

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Movers & Shakers

Two of our clients have each received \$750K matching grants from the National Endowment for the Humanities. The **Museum of Contemporary Art San Diego** grant will help expand its La Jolla campus. The **Georgia O'Keeffe Museum** in Santa Fe plans to put the funds toward an expansion project in its downtown Santa Fe location. Congratulations to both our clients.

Cummer Museum of Art & Gardens* (Jacksonville, FL) received a \$3M gift from J. Wayne and Delores Barr Weaver through their Weaver Family Foundation Fund to endow the J. Wayne and Delores Barr Weaver Chief Curator Position. *COP, 2-10*

Adam Levine, who was deputy director and curator of ancient art at the Toledo Museum of Art (OH) until his departure in 2018, has returned as director. Most recently he served as director and CEO of the **Cummer Museum of Art & Gardens.*** *COP, 2-7*

The **Smithsonian National Museum of African American History and Culture** (DC) received a \$5 million gift from **Walmart**. The company's second gift to the museum - following a \$5M gift in 2011 - will help fund visitor services programs, a corporate leadership council, acquisitions, scholarship and research, educational and public programs, exhibitions, and technology upgrades. *PND, 2-7*

The **New Orleans Museum of Art** (LA) received a \$1M gift from the Andrew W. Mellon Foundation to plan and hire staff for a new conservation program. *COP, 1-22*

The J. Paul Getty Trust received a gift from board member Maria Hummer-Tuttle and husband, former ambassador Robert Tuttle, to establish a permanent endowment fund for the **J. Paul Getty Museum** (Los Angeles) and name its directorship. Although the Getty declined to disclose the amount of the gift, it did say that the couple now rank among the most generous donors in the institution's history. *PND, 1-15*

Colleen Russell Criste was named deputy director and chief philanthropy officer at **The Cleveland Museum of Art** (OH). She recently led development and membership programs with the Museum of Contemporary Art, Los Angeles, and the Los Angeles County Museum of Art. *Museum press release, 1-7*

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The **Georgia O'Keeffe Museum** in Sante Fe, NM is a returning Client Partner. We are thrilled to once again be working with this extraordinary museum.

For more than 30 years, Alexander Haas has been a fixture in the nonprofit community. We are honored to have worked with some of the largest, and some of the smallest, cultural organizations that help make our country a better place to live.

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Face It: *Museums* are Different Our Transformational Museum Services

Alexander Haas serves a cross section of museums throughout the country. We specialize (and delight in) what makes you distinctive. As a museum, you have different needs at different times. We can help you create real results.

[Read all about them!](#)



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