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Cover photo of Roman Jasinski by Carlos, Rio

Celebrating the Past and Planning for the Future of Tulsa Ballet
THE JASINSKI SOCIETY





The Mission

PRESERVE THE TRADITION OF CLASSICAL BALLET; PROMOTE THE APPRECIATION OF CONTEMPORARY DANCE; CREATE WORKS OF SUPERIOR AND ENDURING QUALITY; AND EDUCATE THROUGH EXEMPLARY DANCE TRAINING, PERFORMANCES AND OUTREACH PROGRAMS.



The Company

The story of Tulsa Ballet began in 1956. Husband and wife Roman Jasinski and Moscelyne Larkin, and musician Rosalie Talbott, founded Tulsa Ballet Theatre, blending classical dance with dramatic theatre. Internationally known dancers in the Ballet Russe tradition, Jasinski and Larkin set the tone for artistic excellence—a foundation that has been preserved and built upon for decades.

In 1992, Tulsa Ballet acquired and moved into its current 37,392-square-foot facility. *The New York Times* listed this move as one of 10 memorable dance events in the world for the year, citing it a “reason to rejoice.” In 2002, Tulsa Ballet made its international debut in Sintra, Portugal, as part of the Sintra Festival, one of the most famous dance festivals in Europe. Tulsa Ballet was the only dance company in the history of the festival asked to perform twice, and the European press raved about the “little ballet company” from Oklahoma, USA, declaring it, “one of the best in the world!” The Company continues to receive national and international touring invitations from important festivals and presenters from around the world. In 2007, Governor Brad Henry declared Tulsa Ballet an official Oklahoma Cultural Ambassador, the first arts organization in Oklahoma to receive this honor.

Regarded as one of the top ballet companies in North America and internationally recognized, Tulsa Ballet consistently brings the finest works in classical and contemporary dance to the Oklahoma stage, presenting the same works as and sharing the same world-renowned choreographers with highly-regarded organizations like American Ballet Theatre, San Francisco Ballet, Paris Opéra Ballet,

English National Ballet and Boston Ballet, giving audiences an opportunity to view truly world class ballet in the heartland of America. Tulsa Ballet employs a multi-cultural roster of dancers comprised of 28 highly skilled professionals representing 4 U.S. states and 13 foreign countries, attracted by the challenging and varied repertoire, as well as the Company’s reputation for engaging the world’s best choreographers.

For more than 50 years, Tulsa Ballet has sought to enrich the lives of every member of the communities it serves by ensuring its efforts reach out to all ages, races, genders, nearby geographic areas, and all levels of income. Through performances, as well as education and outreach programs, the Company annually reaches more than 40,000 individuals, presenting an array of classical ballets, contemporary works and exciting premieres to children and adults.

In 2003, Tulsa Ballet opened the doors of the Center for Dance Education (CDE). The CDE is a place where students who enjoy dance as a form of recreation or exercise, and those who aspire to become professional ballet dancers find a class to fit their level of experience and interest. The CDE has rapidly become a place where Tulsa’s youth come to explore new interests, develop social skills, and improve self-confidence. In fact,

enrollment has increased five-fold since opening, and our summer intensive program attracts young people from all over the United States and some foreign countries.

Throughout the past several years, Tulsa Ballet has also developed a number of education and outreach programs designed to expose children and adults to the art and history of dance. Partnering with school districts statewide, Tulsa Ballet annually touches the lives of 9,000 young people through education and outreach programs.

At The Threshold Of Greatness

Led by Artistic Director Marcello Angelini, Tulsa Ballet is poised to take the next step to ensure the future of the art of ballet in Oklahoma. Marcello is a rare talent in the dance world, having danced with some of the greatest ballet companies around the world. His knowledge of and passion for dance is unsurpassed. His friendships and contacts in the dance world have enabled him to bring to Tulsa some of the finest works available.

As a result of outstanding community support, Tulsa Ballet has one of the finest facilities for dance in the country. Three large professional studios make up the Mabee Rehearsal Facility; three smaller studios, locker rooms and administrative space comprise the SemGroup Center for Dance Education; and Studio K • Kivisto

Hall is Tulsa Ballet’s own on-site theater dedicated to the creation of new art. The building also houses a costume workshop, large warehouse and, an administrative wing. All of these elements work in harmony to create a functional and effective space for the entire operation of Tulsa Ballet. Retail rental space supports the maintenance and utilities of the entire facility.

The Future

Tulsa Ballet is ready to show the world that Oklahoma is presenting and creating great art, and training the next generation of ballet stars. You can become a vital part of this plan by joining the growing number of individuals who have elected to create a legacy at Tulsa Ballet. In order to realize our destiny as a great ballet company, we must have a steady and growing income stream.

The Jasinski Society, named in honor of Tulsa Ballet founder Roman Jasinski, recognizes those benefactors who share the Tulsa Ballet vision of achieving national and international prominence for its artistic accomplishments. These benefactors have expressed their appreciation for the Ballet and its future by making a deferred gift.

Deferred gifts can be established by a will, trust, life insurance or a life income gift arrangement. The gift methods outlined here should be used to assist you and your

advisors in preparing your gift.

Written confirmation that a donor has made a deferred gift arrangement that is anticipated to be in excess of \$10,000 qualifies the donor for lifetime membership in The Jasinski Society.

Members will be recognized on a lovely plaque to be placed in the lobby of the Tulsa Ballet facility. They will also receive priority subscriber seating, invitations to special annual events, and frequent updates on Tulsa Ballet's plans and progress. The donors will also be recognized in publications, unless they elect to remain anonymous. Most importantly, Jasinski Society members will have the satisfaction of knowing that they have ensured the ability of Tulsa Ballet to serve future generations.

Endowed or Expendable Funds

Your deferred gift may be used to establish or enhance an endowment fund, from which only investment earnings will be used, or to provide funds that can be used to support current Ballet operations.

Endowment funds are invested and reinvested in perpetuity. Distributions from the endowment are made on the basis of a percentage of the corpus. That percentage is selected so as to allow the corpus to continue to grow, so that even greater earnings will be available for Ballet operations in the future.

New endowment funds may be named in honor of the donor or another person designated by the donor. Because the endowment will endure as long as Tulsa Ballet, it makes a particularly meaningful memorial. Currently, the minimum gift required to establish a named endowment fund is \$50,000, but any amount may be added to a current fund.

An **expendable fund** will permit the Ballet to use the principal, as well as any interest earned, for the purpose you may have specified. If your gift is unrestricted, the principal and interest will be used in the area of Ballet operations most in need.

Methods of Giving

Charitable Trusts

The two most common types of Charitable Trusts are Charitable Remainder Trusts and Charitable Lead Trusts.

Charitable Lead Trusts (CLTs) are useful for donors who wish to benefit charity as well as heirs either during their lifetime or after. A CLT may be an excellent way to transfer 100% of the value of the gifted assets while retaining some control through the trust structure.

Under the terms of a CLT, your chosen charity receives cash flow from the trust for an initial fixed period of years, after which the remaining assets pass to family members. The CLT is a highly effective wealth transfer vehicle because assets and appreciation on

those assets will pass to your beneficiaries at a reduced gift tax cost, reflecting the fact that they will not receive the assets until some time in the future. In a period of low interest rates, these benefits are enhanced.

A CLT is especially beneficial if:
Your portfolio contains liquid assets or highly appreciating assets.
Your assets generate income in excess of your current and foreseeable needs.
You wish to benefit the charity now.
You wish to minimize gift and/or estate taxes on the transfer of wealth to your beneficiaries.

Charitable Remainder Trusts

(CRTs) are a popular estate planning tool for people who may benefit from a substantial tax saving and income for the rest of their lives. CRTs may provide substantial financial benefits for donors while leaving a legacy in the form of a gift to Tulsa Ballet. Among those benefits are:

Avoiding capital gains tax on the sale of appreciated assets.
Receiving a current income tax deduction.
Reducing or eliminating estate taxes.
Receiving an income stream for life.

Like a CLT, a CRT has two types of beneficiaries: the income beneficiary and the charitable beneficiary. The income beneficiary is normally the donor

or members of his/her family. The assets of the trust are invested by a trust fund manager (the "trustee"), which may be a bank or other financial institution. The income from the investment is used to:

Provide a lifetime income to the income beneficiary, usually 6 to 8 percent of the corpus.
Increase the corpus, thereby increasing the income to the income beneficiary over time.

A CRT may be set up for a specified period of years or for the life of the income beneficiaries. At the termination of the trust, the corpus, or remainder, goes to the charitable beneficiaries designated by the donor.

Highly appreciated assets, such as stocks, are particularly beneficial as gifts via a CRT, because they may be donated at their current fair market value. Thus, the donor may take the value of the remainder interest as an immediate tax deduction and avoid capital gains tax on the appreciated assets. The trustee may then sell the asset at the appreciated market price and invest the proceeds without incurring tax liability.

Both the CRT and CLT gifting options include the opportunity to address specific payout and tax scenarios (unitrust, annuity, or income) which may be more fully explained by your legal, tax and financial advisors.

Another type of trust, popular with donors who are considering a charitable gift by means of a CRT,

but are concerned that they are giving away their heirs' inheritance, is the Wealth Replacement Trust. A CRT in conjunction with a wealth replacement trust, sometimes referred to as an irrevocable life insurance trust, may replace or even increase the benefits to the heirs. A wealth replacement trust is normally funded with a life insurance policy on the life of the donor or donors. The premiums may be paid from the increased income stream generated by the CRT. Since the heirs receive the proceeds of an insurance policy, rather than a straight inheritance, the amount passed to the next generation is not reduced by estate taxes.

In short, the charitable remainder and wealth replacement trusts may provide substantial tax savings and an income stream, while also leaving a significant legacy at Tulsa Ballet, without diminishing the inheritance of the your heirs. After the death of the income beneficiary, the assets will be used to support the operations of Tulsa Ballet, or may be placed into a fund you have designated.

Attorneys and other financial planning professionals skilled in estate planning will be able to craft a trust that fits your personal needs. The Tulsa Ballet development staff and their professional consultants will be happy to work with you and your advisors to select the best options

for your estate. If you do not have a trusted estate planner, we can furnish a list of highly qualified experts.

IRA Accounts

Most owners of IRA accounts believe that their accounts receive favorable tax treatment as they are passed to heirs after the death of the owner. Unfortunately, the opposite may be true. If an individual has a taxable estate, the amount the heirs receive from an IRA account may be significantly reduced.

The charitable remainder trust (CRT) provides an alternative to the highly taxed transfer of an IRA to children. For example, an IRA account may be transferred into a CRT upon the death of the second spouse. The CRT will provide an income stream to the heirs for a period of years. At the end of the term of years, the trust principal passes with no taxation to a designated charity. The CRT may be set up so the heirs receive more than they would have through a simple inheritance and still provide a very substantial gift to a favorite charity.

If you have a substantial IRA asset, you may wish to consult your tax advisor about the tax implications of leaving it to your heirs, and the alternative benefits of transferring the IRA to a CRT for the benefit of your heirs and Tulsa Ballet. Additionally, an IRA may be left outright to the Tulsa Ballet by

simply designating the Ballet as the beneficiary of the account.

Gifts by Will

Statistics reflect that approximately half of the people in the United States die without having made formal arrangements for the distribution of their assets. If you are one of those individuals, disposition of your assets will be dictated by state laws, which are inflexible and often incapable of addressing the needs of your heirs. Your assets likely will not go to the entities or persons as you would have chosen, and much of your estate may be depleted by attorney fees, probate costs and taxes.

A will gives you several valuable opportunities:

You may name the persons or entities you want to receive your property.

You may specify how your beneficiaries are to receive your property – outright or through a trust.

You may name your personal representative and authorize him or her to serve without bond (especially important when your spouse is to serve as your personal representative).

You may lessen the estate burden and administrative cost assessed against your estate.

You may nominate a guardian for your minor children.

You may make a bequest to Tulsa Ballet and/or another charitable entity.

Gift of Life Insurance

Life insurance is one of the most cost-effective, simple and flexible ways of giving. A donor may choose to designate Tulsa Ballet as a beneficiary of all or part of the death benefit from a policy, yet retain the right to change the beneficiary if future circumstances dictate. A second option is for the donor to name the Ballet as both owner and beneficiary of a policy. This method may yield current income tax benefits.

Either of these approaches may be used with gifts of existing policies that are no longer required for family or business needs. In addition, new policies may be purchased for the purpose of making such a gift.

Making a life insurance gift may be as simple as changing the designated beneficiary and/or owner of a policy. Your insurance agent should have forms for making such a designation. The Ballet staff and consultants will be happy to work with you and your agent to complete the necessary paperwork.

Making a Gift

Legal documents, such as wills, trust agreements and life insurance policies should designate Tulsa Ballet as the beneficiary in the following manner:

“The Tulsa Ballet Theatre, Inc., a not-for-profit corporation organized and operating under the laws of the state of Oklahoma, with principal

offices at 1212 E. 45th Place, Tulsa, Oklahoma 74105."

By their nature, most deferred gifts will not become available to the Ballet until some undetermined future date. Consequently, it is difficult to predict the specific needs of the Ballet at that time. Therefore, we encourage potential donors to consider making unrestricted gifts. Unrestricted gifts may be indicated as follows:

"My gift shall be used by Tulsa Ballet Theatre, Inc. for the purposes and objectives that the Board of Directors determines to be the greatest need."

Donors with interests in particular aspects of the Ballet operations may direct the benefit of the gift to a particular area by substituting the following clause:

"My gift shall be used for the benefit of (providing live music, endowing financial need scholarships, commissioning artistic creations)."

A gift by will may:

Specify a dollar amount.

"I give, devise and bequeath to Tulsa Ballet Theatre, Inc., Tulsa, Oklahoma, the sum of \$_____."

Specify a percentage of your estate. Designating a percentage of your estate, rather than a dollar amount, is usually preferable because the dollar value of your estate can vary from time to time. Designating a percentage ensures that your priorities are maintained.

"I give, devise and bequeath to

Tulsa Ballet Theatre, Inc., Tulsa, Oklahoma, _____% of my estate."

Specify the residue of your estate.

"All the rest, residue and remainder of my estate, both real and personal property of every kind and description, wherever situated and whether now owned or hereafter acquired, including any property with respect to which I have power of appointment, I give, devise and bequeath to Tulsa Ballet Theatre, Inc., Tulsa, Oklahoma."

Real Property

"I give, devise and bequeath to Tulsa Ballet Theatre, Inc., Tulsa, Oklahoma, all of my interest in that real property in the County of _____, State of _____, known as (legal description of the property)."

Summary

Your deferred gift will ensure the future Tulsa Ballet and, at the same time, offer a number of advantages to you. You can save taxes, earn lifetime income and, perhaps more importantly, you can have the satisfaction of assisting a cause you care deeply about. If you have not made provisions for the distribution of your assets at your death, we strongly urge you to write down your desires and contact an attorney to assist you in preparing the necessary documents. It would be an honor for us to discuss with you the ways in which you can leave a legacy at Tulsa Ballet for your family and generations to come.

