



ASPEN MUSIC
FESTIVAL
AND SCHOOL

Fanfare

Creating your legacy at the Aspen Music Festival and School

HARDY SOCIETY MEMBER PROFILE

Lydia Morrongiello



The AMFS is proud to count members of our alumni in the Hardy Society, including Lydia Morrongiello, who attended the AMFS as pianist and opera rehearsal accompanist from 1968 to 1970 under the direction of Madeline Milhaud. She impressed Gordon

Hardy, then President and CEO, who offered her a position at the Juilliard School as Instructor of Keyboard Studies. Gordon and Lillian became dear friends, and Lydia is glad to now be a member of AMFS's planned giving society named in their honor.

Lydia's performing debut came at the age of 12, when she stepped in to replace a church organist on Christmas Eve. Her professional career included 30 years at Garden City High School in New York as choir, jazz ensemble, orchestra, and band director, as well as AP music and theory teacher. Her choirs performed at Carnegie Hall, Radio City Music Hall, Avery Fisher Hall, as well as the live broadcast of the NBC Tree Lighting Ceremony at Rockefeller Center.

After a back injury in 1989 she feared her profession as teacher and performer might be over. She reviewed her options and selected a potential new career—that of audio recording engineer. She returned to Aspen for three more summers in the 1990's to work in the Edgar Stanton Audio Recording Studio and take seminars in film scoring and composition. She still maintains a home studio which she used during the pandemic to record virtual performances on her digitally interfaced pipe organ.

Her most memorable concert as a student was a 1993 performance of the Bernstein Mass under conductor Murry Sidlin. She was one of two organists for the piece, and when administrators could not locate 6 classical

(continues on next page)

Creative Ways to Meet Needs



A year ago in February, 40 or so young violinists, violists, and cellists—advanced students from our Beginning Strings programs in local elementary and middle schools—had the opportunity to put on their best outfits and perform solo pieces on the Harris Hall stage to the delight of their teachers, parents, and friends. This year, our annual Solo Recital was different but no less powerful. Students studied with their coaches online, parents recorded performances at home, and the recital was virtual, but the care, pride, and joy experienced by viewers were not diminished, and the recording made it possible for performances to be seen by a far larger audience of family and friends worldwide.

During challenging times, people find creative ways to meet needs and goals—and ways to reassert control and find safety in a world full of uncertainty. The Aspen Music Festival and School made radical changes over the last year in every aspect of our operations in order to stay true to our mission. Staff, students, faculty members, and artists embraced technology and work styles hitherto unfamiliar, and new connections were made that allowed us to help each other stay connected and focused on music education and performance. Donor support made all this possible, and the AMFS was fortunate to have our loyal Festival friends with us in our time of need. As the world emerges from lockdown and stages reopen, creative philanthropic solutions and strategic gift planning will continue to support the AMFS into the future.

This issue of *Fanfare* explores simple gift options you may find both helpful and attractive. For more information, please contact us by phone or email, or use the card provided. Be sure to ask for our free booklet, *Strategic Giving—Simple Ways to Make an Impact*. Thank you for supporting us.

Alan Fletcher, President and CEO

Make an Impact Today

Although serious and sobering, COVID-19 has also brought communities and organizations together to meet common goals. Caring for others is making a difference, and many of us now have a heightened interest in the organizations we care about and our personal philanthropic legacies. There are several ways to make an immediate impact.

Appreciated stock

A gift of appreciated stock held more than one year is a tax-wise way to make a gift that helps the Aspen Music Festival and School today. When compared to making a gift of cash, a gift of appreciated stock provides a very important benefit: you pay no capital gains tax on the appreciated value of the stock. In addition, when you itemize your tax return, the gift qualifies for a deduction equal to the stock's current value, even though no tax has been paid on the appreciation.

Example: Joni purchased stock in a tech services company five years ago for \$10,000. The company has enjoyed extraordinary success and the stock is now worth \$40,000. Joni decides it is an ideal time to support our work. She makes a gift to the AMFS of half the stock—a gift valued at \$20,000, with a basis of \$5,000. Because she itemizes her return, Joni's gift qualifies for a deduction of \$20,000 and she pays no capital gains tax on the \$15,000 of appreciation.*

A gift of stock must be a direct transfer of the stock to the Aspen Music Festival and School to avoid capital gains tax. Do not sell the stock.

Your donor-advised fund

Donor-advised funds have become an increasingly popular way to realize personal philanthropic goals in recent years. If you have a donor-advised fund account, we invite you to remember the ways you can support the AMFS at this important time. Since your grant comes from funds that have already been set aside for charitable giving, there is no change in the assets you have available to meet daily needs or realize future financial goals.

When you make a donor-advised fund grant to the AMFS, please let us know. We want to have the opportunity to thank you and confirm that your grant was received. (Important note - gifts directed through donor-advised funds are excluded by the IRS from receiving donor perquisites, such as tickets or passes. The donor received full tax-deductibility at the time funds were transferred into the fund.)

A gift from your IRA

If you are an IRA owner age 70½ or over, making a gift through a qualified charitable distribution (QCD) is an option worth considering.

- Although there is no tax deduction, **the amount transferred is excluded from your income for federal tax purposes—you owe no tax on the transfer!**
- The amount you give counts toward your required minimum distribution (RMD) when one is due. (Generally, RMDs must begin at age 72.)
- Transfers up to \$100,000 (annual aggregate limit) qualify for this favorable tax treatment each year (but contributions to an IRA after age 70½ reduce QCD amounts).

Contact your account custodian and ask them to make a QCD directly to the Aspen Music Festival and School. Again, please inform us of your gift so we can thank you. Distributions from IRAs, similar to donor-advised funds, are disqualified by the IRS from receiving perquisites such as tickets or passes.

HARDY SOCIETY MEMBER PROFILE (Continued)

Lydia Morrongiello

guitarists for the performance (this was prior to our program under Sharon Isbin), Lydia reprogrammed 6 Korg synthesizers as guitars and coached pianists on the guitar techniques required. Leading up to this performance, Lydia's other duties included teaching a pre-concert listener's workshop, and scouring Aspen for thermal ski underwear for the musicians to wear under their concert dress as the Tent's temperature dropped to 40°F on the night of the performance!

Lydia moved from New York to Boulder, Colorado, in 2012 and is now the organist at St. Thomas Episcopal Church in Park Hill, Denver, and a choir member at St. John's Episcopal Church in Boulder. Lydia recently joined AMFS's Alumni Steering Committee and is working with other alums and AMFS staff to create programs that will increase a sense of belonging and value for our many alums around the world.

She cites several reasons for her decision to include the AMFS in her estate plans. She met many influential musician mentors in Aspen who believed in her, encouraged her, and offered opportunities to unanticipated and sometimes magical musical successes. Also, the generosity of donors made a significant difference in her career, something she would like to offer to future young musicians at the AMFS. Lydia's history with AMFS and her commitment to our future means the world to the organization.



THE GORDON AND LILLIAN HARDY PLANNED GIVING SOCIETY

Gordon Hardy, longtime administrator and key supporter of the Aspen Music Festival and School, gave a lifetime of service, hard work, and loyalty to the world of music. During his 28-year tenure with the AMFS, Hardy also left a rich philanthropic legacy. He and his wife Lillian were dedicated to the music world. In salute to the legacy of the Hardys, the Gordon and Lillian Hardy Planned Giving Society honors those donors who have given us the highest compliment—including the AFMS in their estate plans.

MEMBER LIST

(as of 4.1.2021 * denotes deceased)

Martha Aarons	Linda and Eugene Kalnitsky
Estate of Dr. John E. Amos	Jane Kessler*
Pamela Gross and Charles Anderson	Estate of Bob Klineman
Nadine Asin	The Barbara Koyal Trust
Thomas H. Baer	Estate of Christine H. Leister
Susan Beckerman	Dr. and Mrs. Harold Leventhal
Dr. Eugene L. Brand	Nancy R. Levi
Stephen Brint and Mark Brown	Estate of Mary Crouch Lilly
Kay Bucksbaum	Phyllis and Saul Lowitt
Helen and Phil Burnett	Mona Look-Mazza and Tony Mazza
Jon Busch	Estate of Elaine and James McDade
Dr. Janet Claman	Joyce McGilvray
NancyBell Coe and William Burke	Lydia Morrongiello
Noël and Tom* Congdon	Bert Neirick
Evelyn R. David	Estate of Heinz G. Neumann
Adelaide and James Davis	Ann and Bill Nitze
Sheryl and Michael DeGenring	Jean and Allen Parelman
Lee W. Dorsey	Merbie and Tom Payne
Charles B. Edison Memorial, Mrs. Charles B. Edison*	Terry Lee and Bill Perich
Gary A. Fisher and Judy Fisher Family Trust	Lt. Col. and Mrs. R. L. Pickard
Audrey A. Sattler and Donald J. Fleisher	Estate of Jean Pokress
Alan Fletcher and Ron Schiller	Marilynn and Charles Rivkin
Jane and Bill Frazer	Noyes W. Rogers
Rich Garvin	Betty and Lloyd Schermer
Mary E. Giese, in memory of Erik Giese	Estate of Vera Sears
Barbara and Gary Goldstein	Pamela Shockley-Zalabak
Estate of Loette Goodell	Eric Simon
Howard Gottlieb	Alicia and Alan Sirkin
Christine Grad, M.D.	Estate of Freda Gail Stern
Estate of Lillian and Gordon Hardy	Norma and Don Stone
Shirley and Barnett C. Helzberg, Jr.	Marcia Strickland
Casady M. Henry	Barb and Bob Sypult
Juliane Heyman	Estate of Magda B. Tenser
Shirley Holst	Michael Teschner
Soledad and Robert Hurst	Leslie and Joe Waters
Montae and Richard Johnson	Estate of Cynthia and Gerald Weinbrum
Estate of Mary H. Kalmes	Laura Werlin
	Kay and Ken* Whiting

Plan Now, Give Later

There are also gift planning options that are specifically designed to focus on future benefits.

A gift in your will or revocable living trust

A will or living trust is a roadmap for distributing your property. You can use your will or living trust to make a gift that supports the AMFS in a meaningful way, keeping lifetime control of the gift property.

- Make a gift of a specific asset or amount of money. This could be cash, stock, or other property.
- Leave a percentage of your estate to the AMFS.
- Provide a residual gift—what is left in your estate after all other obligations have been met.

Your attorney can help you execute or update these important documents. We are happy to help you and your advisors explore options for supporting the AMFS.

Beneficiary designations

One of the simplest but most often overlooked opportunities for making a meaningful charitable gift is to name us as a beneficiary of an existing life insurance policy, retirement account, donor-advised fund account, or bank account.

- Name us as the primary beneficiary when you want the Aspen Music Festival and School to be first in line to receive proceeds or funds.
- Name us as a secondary or contingent beneficiary when you want the AMFS to receive the proceeds or funds only when the primary beneficiary cannot.
- Designate that beneficiaries receive clearly defined portions or percentages.

Check with your advisors and account representatives to change a beneficiary or add a beneficiary to a policy or account.

A Strategic Next Step

Your gift is possible only because of your generosity—your commitment to give assets away for the benefit of others. But when you add a planning strategy that guides the gift options you select, you make the most of your giving opportunities while also meeting personal financial goals. If you would like to have more information about strategic gift planning options, contact us by phone or email, or return the card provided. It would be our privilege to help.



Aspen Music Festival and School
225 Music School Road
Aspen, CO 81611



Steadfast in Our Mission

Without a doubt, 2020 brought more than an abundance of change and uncertainty due to COVID-19—from new legislation to changes in work arrangements to restrictions on social activities and family gatherings. In spite of the great news of the development of effective vaccines, 2021 promises to continue to bring changes and challenges. Nonetheless, with your help, we will continue to fulfill our commitment to providing transformational music education, performances, and presentations. Working together, we can identify a strategy that fits your planning needs while providing meaningful support to the AMFS.



**ASPEN MUSIC
FESTIVAL
AND SCHOOL**

Kat Berg

Donor Stewardship Manager

970-205-5060

kberg@aspenmusic.org

aspenmusicfestival.com