



# AN ARTIST'S LEGACY

## Keeping the Printmaking Craft Alive with an Invested Donor Advised Fund

### At A Glance

*An artist renowned for creating intricate prints wished to leave a legacy that would encourage other artists to continue an art form that dates back centuries. Recognizing the complexities of international grantmaking and legacy giving, the family's attorney turned to CAF America for its expertise in both areas. CAF America set up an invested Donor Advised Fund (DAF), enabling the artist and his wife to make a legacy gift to a French museum to fund an annual printmaking award. Using a DAF for this purpose opened the opportunity to fund the award in perpetuity and create an enduring legacy.*

### The Situation

Mario Avati was an established etcher and painter who specialized in mezzotint, a delicate and intricate technique that involves pitting and scraping metal plates and applying ink to the design, creating images with dramatic tones of darkness and light. Born in Monaco in 1921, he studied at the École des Arts Decoratifs in Nice and the École Nationale Supérieure des Beaux-Arts in Paris, where he later settled to continue his life's work.

Mario earned a reputation internationally as a master of the mezzotint technique, producing hundreds of prints showcased in more than 100 public collections worldwide including the Louvre in Paris, the Museum of Modern Art in New York, the Uffizi Galleries in Florence, and the Musée des Beaux-Arts in Brussels. A versatile artist who also illustrated books, he received many prestigious awards over the course of a long and illustrious career.

A testament to their appreciation of the printmaking craft, Mario and his wife Helen wished to leave a portion of their estate to fund its continuation. Though they resided in France at the time, Helen was a US citizen and Mario an Italian citizen, creating unique cross-border giving challenges. Additionally, it was important to them that their bequest would extend beyond a single donation and provide a legacy to benefit the future of printmaking, encouraging artists to study and work with this technique for years to come. The Avatis envisioned an annual donation to the Académie des Beaux-Arts, Institut de France in Paris to fund the selection and distribution of the Mario Avati Printmaking Award. From 2009 (death of Mario Avati) to 2012, Erik Desmazières, artist-engraver member of the Académie des Beaux-Arts, worked with Hélène Avati (deceased in 2011) and Master Estelle La Gravière, Avati's counsel, to the creation of the award within the Academy in cooperation with CAF America, to develop its rules and its jury.



### The Solution

The Avatis recognized that setting up such a bequest would be complex and consulted with their family attorney. Already familiar with CAF America’s international grantmaking and legacy giving expertise on behalf of another client, the attorney again turned to CAF America for guidance.

Upon hearing of the Avatis’ vision for this bequest, CAF America recommended an invested DAF as the best charitable giving instrument to turn their wishes into reality. A legacy invested DAF would allow them to make an enduring impact through their donation, creating a fund that could potentially last in perpetuity.

Like any Donor Advised Fund, the invested DAF allows



the fundholders to designate standing grant advice for the use of any donations made into the fund, providing an efficient, cost-effective, and tax-advantaged way to give internationally. With this option, the Avatis’ initial donation can grow over time, creating an endowment that contributes even more to their designated organization. A choice of portfolio options allows the donors, together with their attorney serving as their advisor, to recommend investment allocations based on their risk appetite, growth goals, and time horizon.

By working with CAF America, Mario and Helen left the administrative burden and risk management associated with making this type of grant to a recognized expert in the field. CAF America employs its industry-leading protocols to validate the museum as a grant recipient, ensure grants are made for eligible charitable programs and used for their intended purpose, and assure regulatory compliance. To mitigate risk and protect the donor’s reputation, CAF America validates the museum using Expenditure Responsibility requirements and renews its eligibility every two years.

### The Results

The annual Mario Avati Printmaking Award was established in 2013 and has since encouraged artists to practice various printmaking techniques and advance a craft to which Mario devoted his life. The award can be made to an artist of any nationality based on their past printmaking work and use of techniques such as intaglio, woodcut, lithography, serigraphy, and monotype. Each year, the selected artist’s work is featured in an exhibition at the museum, traditionally in late May to coincide with Mario’s birthday.



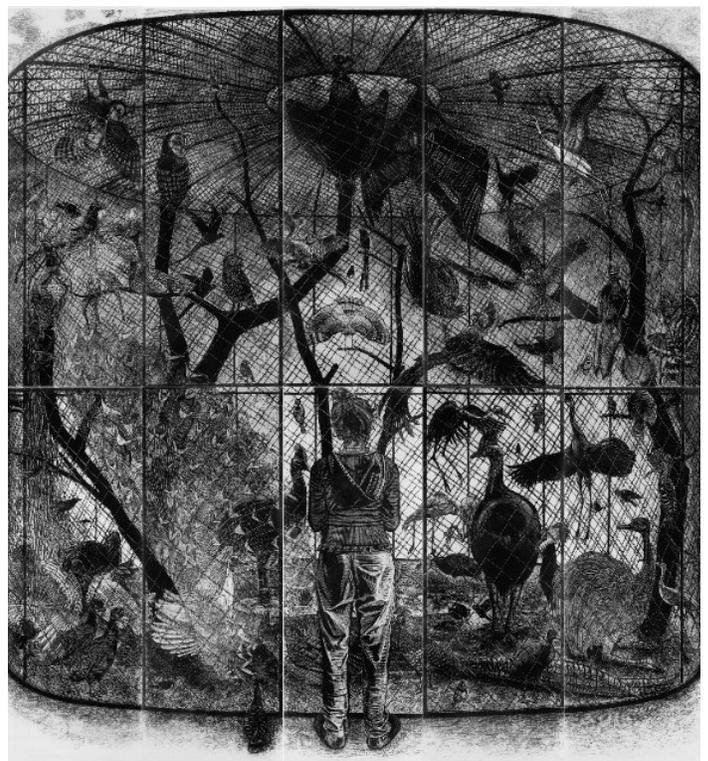
The amount of the grant may vary annually based on the costs associated with the award ceremony and exhibition, foreign exchange rates, and other factors. CAF America crafted the grant agreement and the IDAF to provide such flexibility, given the perpetual nature of the grant advice. Together with the museum management, CAF America evaluates the award-related costs for each upcoming grant year and determines whether to adjust the amount accordingly.

“The Mario Avati Printmaking Award is helping to raise the visibility of the printmaking art form and support the talented artists who apply these techniques in their work,” said Hermine Videau, Responsable du service de la communication et des prix, Académie des Beaux-Arts, Institut de France. “Thanks to the legacy grant from the Avatis, our institution can showcase the work of printmakers across the globe who continue in Mario’s celebrated footsteps.”

With the museum closed in 2020 due to the COVID-19 pandemic, the annual award and exhibition were temporarily postponed. Once the museum reopened with social distancing and other precautionary measures in place, the Mario Avati Printmaking Award was able to resume. Plans include exhibitions in the museum’s fully renovated space for the most recent award laureates: Jan Vicar from the Czech Republic and Jenny Robinson from the UK.

**Photo credits:** Académie des Beaux-Arts Institut de France

**Page 1:** A work by Jean-Baptiste Sécheret **Page 2:** Avati exposition at the Académie des Beaux-Arts **Page 2:** The Annual Avati Printmaking Award jury reviews Jenny Robinson’s work (October, 2019) **Page 3:** The jury opening the exhibition of works by Wendelien Schönfeld, Erik Desmazières, Astrid de La Forest, W. Schönfeld, S. Exc. Pieter de Gooijer, Ambassador of the Netherlands, Pierre Collin and Laurent Petitgirard, secrétaire perpétuel de l’Académie des beaux arts (December, 5, 2018) **Page 3:** A work by Agathe May



### About CAF America

Since 1992, CAF America’s core mission has been to facilitate domestic and cross-border giving by Americans to validated charities across the world. Through donor advised giving and our industry-leading due diligence protocols, we enable our donors to make strategic, cost-effective, and tax-advantaged gifts while reducing the risk, reputational exposure, and administrative burden associated with cross-border giving.