



HISTORIC MILLETT OPERA HOUSE ENDOWMENT FUND

Preserving the Building. Protecting the Legacy.

For nearly 150 years, the Millett Opera House has stood as one of Austin's most enduring cultural landmarks—an architectural treasure and a place where history, community, and the arts come together.

The Historic Millett Opera House Endowment Fund has been established to ensure that this legacy is permanently preserved, responsibly maintained, and protected for generations to come.



Millett Opera House Foundation
A 501(c)(3) Nonprofit Organization



Some Places Must Be Preserved— Because They Cannot Be Replaced

For nearly 150 years, the Millett Opera House has stood as a defining part of Austin’s cultural and architectural landscape. Built in 1878, it has witnessed the growth of the city, the evolution of its cultural life, and the countless moments that bring people together through the arts, civic engagement, and shared experience.

It is more than a historic structure. It is a place where history lives.

Its walls tell a story—of craftsmanship, of community, and of a time when buildings were designed not only to serve a purpose, but to endure. That sense of permanence is what makes the Millett Opera House so rare, and so important. But permanence is not automatic.

Historic buildings do not preserve themselves. They require care, investment, and a long-term commitment to stewardship. Without that commitment, even the most significant structures begin to decline—often slowly, and then all at once.

The question is not whether the Millett Opera House is worth preserving.

The question is whether we are willing to take the steps necessary to ensure that it remains standing, relevant, and protected for the next 150 years.

The responsibility of stewardship belongs to each generation.

Those who came before us built, preserved, and protected this landmark so that it could be experienced and appreciated today. The responsibility now passes to us—not simply to maintain it, but to secure it in a way that ensures its future is not left to chance.

That is the purpose of the **Historic Millett Opera House Endowment Fund**.

The Endowment Fund was established as a permanent and disciplined financial structure designed to protect the long-term integrity of the Millett Opera House. Rather than relying on reactive funding or short-term solutions, the Endowment creates a sustainable source of support dedicated exclusively to the building’s preservation, restoration, and capital needs.

Through this structure, contributions are invested and stewarded to generate long-term support—ensuring that the resources required to care for the building are available not just today, but for generations to come. **This is not about maintenance, it is about permanence.**

The Historic Millett Opera House Endowment Fund ensures that this landmark is not only preserved—but protected, sustained, and secured for the future.



A Disciplined Approach to Permanent Stewardship

The Historic Millett Opera House Endowment Fund is built on a principle that distinguishes it from many traditional fundraising efforts: that long-term preservation requires more than good intentions—it requires structure, discipline, and a commitment to permanence.

While many historic properties rely on periodic fundraising campaigns or reactive capital improvements, the Endowment Fund was intentionally designed to move beyond that model. It establishes a permanent financial foundation dedicated exclusively to the care and preservation of the Millett Opera House, ensuring that its future is not dependent on circumstance, timing, or uncertainty.

At its core, the Endowment Fund is structured as a **restricted and professionally managed pool of capital**. Contributions are not spent directly. Instead, they are invested and stewarded to generate earnings that can be used to support the building’s long-term needs. This approach allows the principal to remain intact while creating a reliable and sustainable source of funding for preservation over time. This distinction is critical, it ensures that each contribution does more than address a single need—it becomes part of a permanent solution.

The Fund is governed by clearly defined policies and oversight designed to protect both its purpose and its longevity. The Millett Opera House Foundation, in coordination with its Investment Committee, maintains fiduciary responsibility for the management of the Endowment, including investment strategy, reporting, and adherence to established financial standards.

All funds are managed in accordance with the **Uniform Prudent Management of Institutional Funds Act (UPMIFA)** as adopted by the State of Texas, ensuring that investment decisions and distributions are made with care, discipline, and long-term responsibility. Equally important is the Fund’s **restricted use**.

The Endowment exists solely to support the physical preservation and structural integrity of the Millett Opera House. Its resources are dedicated to capital improvements, restoration efforts, and long-term building systems—never to operating expenses, programming, or short-term financial needs. This is intentional, it ensures that the Endowment remains focused on its singular purpose: protecting the building itself. Because once places like this are lost, they are rarely rebuilt—and never replaced in the same way.

Through this structure, the Millett Opera House is no longer dependent on reactive funding to address major capital needs. Instead, it is supported by a permanent financial foundation designed to anticipate and sustain those needs over time. This approach reflects a shift in thinking—from maintenance to stewardship, from short-term solutions to long-term responsibility, it replaces uncertainty with discipline. And it ensures that the Millett Opera House is not simply preserved when needed, but protected by design.

The Endowment Fund transforms preservation from a periodic effort into a permanent commitment.



A Meaningful Opportunity to Secure a Lasting Legacy

Every historic institution that endures does so because individuals step forward at the right moment and choose to take part in its future. The Millett Opera House is no different. Its history reflects the care and commitment of those who understood its importance and chose to preserve it—not just for their own time, but for those who would come after them.

The Historic Millett Opera House Endowment Fund offers that same opportunity today.

For some, participation represents the chance to establish something permanent—creating a legacy that will continue to protect the Millett Opera House long after the original gift has been made. For others, it is about helping to build the financial foundation that ensures the building remains structurally sound, properly maintained, and protected from uncertainty. And for many, it is about being part of a defining moment—helping to create a permanent solution that secures the future of one of Austin’s most important landmarks.

The structure of the Endowment Fund reflects these different forms of participation, while maintaining a shared purpose: the long-term preservation of the Millett Opera House.

Participation and Recognition Opportunities

Founders Circle — \$25,000+

Recognizes the individuals whose early leadership and generosity establish the foundation of the Endowment Fund. Members of the Founders Circle represent a select group whose commitment helps move the Millett Opera House from a position of reactive maintenance to one of proactive, permanent stewardship.

Leadership Commitments — \$100,000+

Reflects a significant investment in the long-term preservation of the Millett Opera House. These contributions strengthen the Endowment’s capital base and accelerate its ability to provide meaningful and sustained support for the building’s future needs.

Legacy Commitments — \$250,000+

Represents a defining level of philanthropic leadership. These contributions establish a lasting legacy within the Endowment Fund, ensuring that the Millett Opera House remains structurally protected and financially supported for generations to come.



Enduring Recognition

In recognition of their leadership and commitment, members of the Founders Circle and major contributors to the Endowment Fund will be permanently acknowledged within the Club.

Donor names will be prominently displayed on a dedicated recognition plaque, serving as a lasting tribute to those who have taken an active role in preserving the Millett Opera House. This recognition reflects not only generosity, but stewardship—honoring those who helped secure the future of a historic landmark.

Participation in the Endowment Fund is not defined solely by the size of a gift, but by the intention behind it. Each contribution becomes part of a permanent financial structure designed to protect the Millett Opera House, ensuring that it remains a place of cultural significance, architectural beauty, and community connection for generations to come.

In this way, every gift carries forward a legacy—one that reflects responsibility, foresight, and a shared commitment to preservation.

The Endowment Fund ensures that those who choose to give today are the reason this landmark still stands tomorrow.

A Legacy Worth Protecting

There are moments in the life of an institution when the choices made in the present determine whether its legacy will endure or fade with time. The creation of the Historic Millett Opera House Endowment Fund represents one of those moments.

For nearly a century and a half, the Millett Opera House has stood as a testament to craftsmanship, culture, and community. It has been preserved through the care of those who understood its significance and recognized that its value extended far beyond its walls. Each generation has played a role in ensuring that the Millett remained standing—not simply as a structure, but as a living part of Austin’s cultural identity.

That responsibility now rests with us.

Preservation is not a passive act. It requires foresight, commitment, and the willingness to act before the need becomes urgent. The Endowment Fund reflects that philosophy. It represents a deliberate decision to move from short-term solutions to long-term stewardship—to create a permanent structure that protects the Millett Opera House with intention and discipline.

In doing so, it ensures that future generations will not inherit uncertainty, but stability. Not deferred maintenance, but thoughtful care. Not risk, but resilience.



The Three Legacies of the Millett Opera House

- **Preserving the Building**
 - The Historic Millett Opera House Endowment Fund
- **Investing in People**
 - The Millett Scholarship Fund
- **Leading the Future**
 - The Millett Legacy Initiative

Together, these three commitments form a comprehensive approach to stewardship—one that honors the past, strengthens the present, and secures the future with clarity and purpose.

A Personal Invitation

Thank you for taking the time to learn more about the Historic Millett Opera House Endowment Fund.

If this effort resonates with you, I would welcome the opportunity to visit with you personally and share more about how you can play a role in preserving this remarkable landmark. Every conversation is an opportunity to connect, to share perspective, and to build something meaningful together.

The future of the Millett Opera House will not be determined by circumstance. It will be shaped by those who choose to take responsibility for it. We would be honored to have you as part of that effort.

With appreciation,
Paul Kornfeind, MCM
General Manager
The Austin Club

Those who choose to give today are not simply preserving a building—they are securing its place in history.