



# The New Jersey Cultural Trust

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## NEWS

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For Immediate Release

April 6, 2004

## **The New Jersey Cultural Trust Announces New Grant Program and Awards Grants to Cultural Organizations for Institutional and Financial Stabilization**

(Trenton, New Jersey – April 6, 2004) The New Jersey Cultural Trust met today in Trenton and unveiled its new grant program for financial stabilization. The Cultural Trust approved \$450,000 in funding to 33 arts and history organizations under a new Institutional and Financial Stabilization Grant program.

“Today marks an important moment in the life of the New Jersey Cultural Trust,” stated Josh Weston, Co-Chair of the Cultural Trust. “ These first awards from the interest earned on the investment of the Cultural Trust Fund will help build stronger organizations to better serve communities and residents across the state.”

The New Jersey Cultural Trust was created in 2000 to build a permanent, stable and additional source of funding to support qualified private non-profit arts, history and humanities organizations. The earnings of the Fund may be given in grants to build endowments, finance

important capital projects and provide support for institutional and financial stabilization. Grants are based on recommendations from programs administered by the New Jersey State Council on the Arts, the New Jersey Historical Commission, and the New Jersey Historic Trust to The New Jersey Cultural Trust Board.

According to The New Jersey Cultural Trust Co-Chair, Judi Dawkins, “With the FY 04 state appropriation of \$500,000, the Cultural Trust Fund exceeded the statutory threshold of \$20 million of contributed income, allowing the Board to distribute the interest earnings as grants to qualified arts, history and humanities organizations. This is an exciting milestone for the Trust and will greatly benefit the non-profit cultural community of New Jersey.” The Board approved the distribution of \$600,000 of the interest earned to date for the new grant program.

In this pilot year the New Jersey State Council on the Arts and the New Jersey Historical Commission worked collaboratively with the Cultural Trust to design a single Stabilization Grant program that is funded through interest earnings of the Trust Fund. A total of 83 arts and 38 history and humanities stabilization applications requesting over \$1.8 million were received by the agencies for distribution of \$450,000 of the \$600,000 made available for Cultural Trust Grants. The NJ Historic Trust will make recommendations on the remaining \$150,000 as capital stabilization preservation project grants for history and humanities organizations.

Independent panels of qualified experts in the field of nonprofit management and advancement reviewed each of the applications and employed uniform criteria to evaluate the proposals. The grants, which were capped at \$25,000, are intended to make possible projects and activities that otherwise would not have been possible and cannot replace other funds. The grants approved today cover a range of proposals from building audiences and capacity building, to strategic planning, professional development and establishing working capital. (See attached list of approved projects).

“With these grants, New Jersey charts a new course in the growth and stability of our non-profit cultural organizations,” explained Cultural Trust Executive Director Barbara Moran. “The Cultural Trust has always been envisioned as a means to support organizations at all levels of development. These grants bring that vision to life as we see among the roster great diversity

in size, discipline, location and activity. We can now begin to demonstrate how the Trust will, in a positive way, strengthen the financial underpinnings of the cultural industry in New Jersey.”

Organizations must be designated “qualified” by the Cultural Trust in order to be eligible to participate in funding programs. They may apply on an on-going basis for such designation under the rules of the Trust. To be designated as “qualified,” an organization must be a New Jersey nonprofit arts, history or humanities organization that has been operating for at least the last four years and submit the appropriate financial information. The board approved an additional 68 applications at today’s meeting. This action brings the total number of qualified organizations to 166. (See list of qualified organizations.)

The New Jersey Cultural Trust is a division of the Department of State. The mission of the Trust is to ensure a stable and healthy cultural industry in New Jersey that is sustainable under fluctuating economic conditions. The Trust Fund is a permanent, interest-generating fund that serves as an additional source of revenue to nonprofit arts, history, and humanities organizations for specific purposes that are crucial to ensuring fiscal and operational health, stability and durability. The New Jersey Cultural Trust was established by P.L. 2000, c: 76 which is now N.J.S.A. 52:16A-72 et seq. and was signed into law on July 25, 2000.

Its fifteen-member board includes 6 members appointed by the Governor to 5-year terms, 5 ex-officio members including the New Jersey State Treasurer, the New Jersey Secretary of State, and the Chairs of the NJ State Council on the Arts, the NJ Historical Commission and the NJ Historical Commission, and 4 members selected by the Legislature. For more information, contact The New Jersey Cultural Trust office at 609-984-6767.

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