

The New Jersey Cultural Trust

NEWS

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The New Jersey Cultural Trust Awards \$512,381 in Financial Stabilization Grants to Arts Organizations

(Trenton, New Jersey – October 24, 2007) The New Jersey Cultural Trust held its seventh Annual Meeting today at the State House in Trenton. In its fourth annual round of grants the Trust awarded \$512,381 for 21 financial stabilization projects located throughout the State.

Josh Weston, Chair of the Cultural Trust remarked, “With today’s grant awards, the Trust has distributed over \$2.5 million in four rounds of grants to 111 qualified organizations reaching every New Jersey County. We look forward to expanding our impact with another \$500,000 to be distributed for capital preservation projects for history organizations in January.”

Cultural Trust grants are intended to make possible projects and activities that otherwise would not have been achievable. In this grant cycle, the Council on the Arts received 58 applications requesting more than \$1.6 million dollars of which 21 were recommended to the Cultural Trust for support.

To assess the applications, the Council published guidelines and evaluation criteria and engaged qualified panelists to review the applications. The panel results were reviewed by committee and ultimately recommended for support by the board of the Council on the Arts and forwarded to the Cultural Trust for consideration. The Trust approved grants that cover a range of proposals from strategic planning, building cash reserves, capacity building, development and marketing initiatives.

Cultural Trust Vice-Chair Carol Cronheim stated that, “In these first rounds of funding, we have seen 403 applications requesting more than \$7.4 million. The critical need for grants from the Cultural Trust is expressed in the demand for these limited dollars. The cultural industry is an important component in New Jersey’s economy, and the Cultural Trust has always been intended as a means to help sustain organizations at all stages of development. With the positive response of the grantees from the first three rounds and the enthusiasm seen in today’s awardees, we are beginning to see how the Trust will strengthen the foundation of New Jersey’s cultural community.”

In other business at today’s meeting, the Board designated three organizations as “qualified” and renewed qualification for seventeen organizations bringing the total number of qualified organizations to over 275. The Board also approved its slate of officers for the year. Josh Weston was re-elected as Chair, Carol Cronheim as Vice Chair, Peter Chen as Treasurer and Dr. Steven Fink as Secretary.

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.

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