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Novant Health, Truist, Atrium Health and Red Ventures pledge combined \$3.6 million to local arts organizations as FFTC's private-sector campaign pushes past \$10 million

Latest gifts take campaign to 60 percent of \$18 million goal

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CHARLOTTE, N.C. – Foundation For The Carolinas announced a combined \$3.6 million in commitments from Novant Health, Truist, Atrium Health and Red Ventures toward its goal to raise \$18 million in support of local arts organizations. The campaign, which currently stands at \$10.8 million, looks to match \$18 million in City of Charlotte funding for the arts for a total of \$36 million over three years.

Novant Health, Truist, Atrium Health and Red Ventures each pledged a total of \$900,000 over three years. They join earlier commitments of \$1.8 million each from Bank of America, National Gypsum/C.D. Spangler Foundation and Trane Technologies, and \$900,000 each from Barings and JELD-WEN, Inc.

“Novant Health has been a longtime supporter of arts and science organizations in our communities,” said Carl S. Armato, President and CEO of Novant Health. “We are committed to support this cultural intervention to ensure the sustainability of many local organizations and encourage them to increase access to the arts for members of marginalized communities. We also commit to minority artists as they find their audience in the Charlotte area.”

“Supporting a vibrant arts community in Charlotte fully aligns with our purpose of building and inspiring better lives and communities,” said Kelly King, Chairman and CEO of Truist. “We’re pleased to join in this public/private partnership to provide much needed funding for these organizations that help our city flourish and be an incredible place to live and work.”

The fund will support numerous cultural nonprofit organizations that, combined, have an audience participation of citizens and visitors of more than 2 million per year. The cultural sector employs thousands of full-time workers and generates an annual economic impact of \$360 million. Its education programs for children and youth are nationally recognized.

“As the largest employer in the Charlotte region, we know how vital a thriving local arts scene is to our current workforce and to those we are recruiting,” said Eugene A. Woods, President and CEO of Atrium Health. “The arts bring people and communities together through the diverse exchange of ideas, cultures and knowledge, and we believe this campaign will enhance the quality of life – for all – in our city.”

“At Red Ventures, we believe that companies can and should be a force of good in the world,” said Ric Elias, CEO of Red Ventures. “Like so many, arts and culture have suffered greatly in the wake of the pandemic. We're proud to play a small part in helping this vital element of Charlotte life return and enrich our community once again.”

Once the matching goal is reached, the City plans to double its current level of public funding for arts, science and history organizations. Together, an annual grants pool of \$12 mil-

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lion in public/private dollars will help revive and sustain cultural organizations crippled by \$50 million in lost revenues suffered during the pandemic. **To distribute these resources, a citizen-led grantmaking board will be created with an even split of City of Charlotte and private-sector appointees.**

FFTC agreed to lead the campaign after it was recruited by the City to serve as the third-party administrator for the multi-year arts funding plan.

“The response of the corporate community has been overwhelming,” said FFTC President and CEO Michael Marsicano. “It is evident that support for arts and culture is alive and well in Charlotte, and the private sector understands the vital role the arts plays for our citizens, our students and our visitors.”

About Foundation For The Carolinas

Founded in 1958, Foundation For The Carolinas is the sixth-largest nonprofit community foundation in the country, serving donors and a broad range of charitable purposes in North and South Carolina. With assets of nearly \$3 billion, FFTC’s mission is to inspire philanthropy and empower individuals to create a better community. Visit www.ffc.org.

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