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**Albemarle Foundation, Ally Financial, Childress Klein, Coca-Cola Consolidated and Rodgers Builders push FFTC private-sector campaign for local arts to \$14.8 million with combined \$2.1 million commitment**

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CHARLOTTE, N.C. – Foundation For The Carolinas announced new commitments to its campaign to raise \$18 million in support of local arts organizations, with the Albemarle Foundation, Ally Financial, Childress Klein, Coca-Cola Consolidated and Rodgers Builders giving a combined \$2.1 million. The campaign now stands at \$14.8 million or more than 80 percent of goal. The \$18 million FFTC is raising for local arts organizations will match \$18 million in City of Charlotte funding for a total of \$36 million over three years.

The Albemarle Foundation pledged \$900,000 over three years, while Ally Financial, Childress Klein, Coca-Cola Consolidated and Rodgers Builders each pledged \$300,000 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; \$1 million from Duke Energy; \$900,000 each from Atrium Health, Barings, JELD-WEN, Inc., Novant Health, Red Ventures and Truist; and \$300,000 each from The Centene Charitable Foundation, Moore & Van Allen and PwC.

“Albemarle Foundation is pleased to support Foundation For The Carolinas and its campaign to raise funds for the local arts community,” said Sandra Holub, Albemarle Foundation Executive Director. “Cultural initiatives that bring people together will help foster a dynamic environment of collaboration throughout our Queen City. In particular, activities with an educational focus or events that address issues such as sustainability or social equity will be of utmost importance.”

“The arts foster creativity, innovation and understanding, and, importantly, they’re also key contributors to our economic growth and employment,” said Ali Summerville, Business Administration Executive and Head of Corporate Citizenship at Ally Financial. “Ally is delighted to support Charlotte’s newest public/private effort to ensure the future and vitality of Charlotte’s art and culture scene. We believe a strong, diverse and empowered arts presence is essential to the health of our community.”

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. Charlotte’s cultural sector employs thousands of full-time workers and generates an annual economic impact of \$360 million, while its education programs for children and youth are nationally recognized.

“The arts are fundamental to building a healthy community, both economically and socially,” said Fred Klein, Managing Partner of Childress Klein. “We are glad to support FFTC in this important effort.”

“We are very proud to support Foundation For The Carolinas and to be a part of this initiative to keep the arts a vibrant and prosperous sector within our community,” said Pat Rodgers, President and CEO of Rodgers Builders. “At Rodgers, we are committed to building

communities with care. A large part of that means expanding and protecting these institutions to ensure they thrive well into the future and are enjoyed by generations to come.”

Once the \$18 million private sector 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 million in public/private dollars will help revive and sustain local cultural organizations devastated by \$50 million in lost revenues suffered during the pandemic. **To distribute these resources, a citizen-led grantmaking board will be created with a 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.

“I want to thank all the organizations who have given to this campaign so far, meeting this moment with urgency and generosity,” said FFTC President and CEO Michael Marsicano. “Our private sector keeps pushing us closer to goal – which, when reached, will ensure our community’s arts organizations continue to play a vital role in the lives of our residents, students and visitors.”

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#### 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](http://www.ffc.org).

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