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Cape Fear Regional Theatre Announces Receipt of Cumberland Community Foundation, Inc. Grants to Support Endowment Efforts

Fayetteville, NC — November 28, 2016 — Cape Fear Regional Theatre (CFRT) is pleased to announce the receipt of two grants recently received from Cumberland Community Foundation, Inc. in support of endowment building efforts. First, in early 2016 CFRT received a \$10,000 Endowment Operating Support grant which has allowed CFRT to re-energize their Endowment Committee, create an endowment brochure, and invest in donor appreciation and cultivation events. Second, in November 2016, CFRT was awarded the *Lilly Endowment Challenge* grant. This grant will provide a dollar for dollar match to the next \$25,000 of contributions made to endowments benefiting CFRT.

In 2011, CFRT celebrated founding Artistic Director, Bo Thorp's, retirement with a robust 5-year campaign to launch the *Bo and Herbert Thorp Endowment for CFRT*. More than \$845,000 has been raised in generous pledges and gifts to this campaign. The CFRT Endowment Committee has set a new short-term goal to raise contributed gifts to \$1 million by the end of 2018.

Since 1962, CFRT has used the power of live theatre and theatre education programs to touch lives, evoke tears of joy and sadness, elicit shouts of surprise, and evoke boundless laughter. The future of CFRT cannot be supported alone through ticket sales, grants, and annual fundraising. CFRT relies on endowment funds to thrive as well. Revenues made from endowment investments support capital improvements, on-going production costs, artist's fees, and education programs and help ensure continued growth of CFRT programs, local talent, and the next generation of theatre-goers.

CFRT endowment funds are managed by Cumberland Community Foundation, Inc. to ensure sound financial stewardship. Founded in 1980, the Foundation has more than \$70 million in assets and 450 funds under management. Cumberland Community Foundation is confirmed in compliance with National Standards for US Community Foundations and is audited annually.

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About Cumberland Community Foundation, Inc.

Cumberland Community Foundation was established in 1980 with a gift of \$576,840 from Dr. Lucile West Hutaff. She had a vision of our community coming together to make life better. Today we are one of the most successful community foundations in the country and are supported by thousands of people from all walks of life and varied charitable interests. Cumberland Community Foundation provides essential funding to programs that enhance quality of life in every corner of Cumberland County. We have an in-depth understanding of the community's challenges and needs, and we know the groups and individuals addressing them. We are dedicated to improving life in this community for future generations.