



**FOR IMMEDIATE RELEASE**

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## **Bonfils-Stanton Foundation Announces Emergency Funding to Assist Denver Cultural Organizations Impacted by COVID-19**

**DENVER, CO (March 16, 2020)** – The COVID-19 crisis is having a profound impact on the health of Denver’s cultural organizations and artists. Venues and organizations have been closed, shows and concerts cancelled, fundraisers cancelled - or indefinitely postponed - rental events cancelled. Bonfils-Stanton Foundation is providing an emergency funding program to 43 arts and culture organizations who have received general operating and program support from the Foundation in the past 18 months.

Bonfils-Stanton Foundation has, of course, been thinking about how to best respond with direct and immediate assistance for its grantees. The Foundation has also decided that it is not reasonable to create an emergency fund that groups would have to apply for as virtually all grantees are affected, and an application process would create an additional burden for organizations and limited staff.

The 43 Denver-based organizations offer ongoing public arts & culture programming and are at risk for earned revenue loss due to the COVID-19 global pandemic. The funding amount is based on 10% of their most recent grant, with a \$6,000 cap. The total grant commitment is approximately \$125,000.

These grants will not require any sort of application or final report. The funding has already been released. Much has been written about how funders are taking this opportunity to shift their existing funding towards unrestricted support. The vast majority of the Foundation’s funding is already general operating support. Bonfils-Stanton Foundation trusts its grantees, and these grants are a further demonstration of that trust.

“Like all foundations, Bonfils-Stanton Foundation’s corpus (the endowment out of which the Foundation makes grants) is down significantly due to declines in the market, but this is not the time to worry about preservation of capital,” says Gary Steuer, President & CEO. “It is a time for us to be there for our community. The market will rebound at some point, but many of our more fragile cultural organizations may not. Many artists and arts organizations are already finding innovative ways to use their capacity to continue to serve our community, bringing joy, artistry, learning and compassion to people through digital platforms.”

Bonfils-Stanton Foundation hopes this direct and immediate response will inspire other funders to step up and help. The Foundation also hopes that when solutions to the crisis are being



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developed at local, state and national levels, decision makers will consider the critical need to support and sustain artists and arts organizations.

“We fully expect that this action will need to be followed by other investments and we are prepared to do what is needed to support our community’s cultural vibrancy during this time of crisis,” states Steuer.

In addition, Bonfils-Stanton Foundation is striving to be a source of up-to-date information and resources for our cultural community, and have created an area of the organization’s website that will continually be updated: <https://bonfils-stantonfoundation.org/colorado-coronavirus/>.

**FOR THE MEDIA:** Gary Steuer is available for phoners or Zoom interviews with the media. Contact **Erica Boniface** at [Erica@ColoradoMediaNetwork.com](mailto:Erica@ColoradoMediaNetwork.com) or **303-717-8246**.

### **About Bonfils-Stanton Foundation:**

Every day, Bonfils-Stanton Foundation strategically invests in imagination and innovation, because cultivating the creative spark is vital to making our community an exciting place where people want to live, work and thrive. Since its founding, the Foundation has distributed over \$73 million in charitable contributions. Learn more at [Bonfils-StantonFoundation.org](https://Bonfils-StantonFoundation.org).

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