



## FOR IMMEDIATE RELEASE: ENDOWMENT ESTABLISHED TO SECURE FUTURE

November 5, 2017

At the opening concert of USC Chamber Music's 38<sup>th</sup> season, Chancellor Al Panu announced the establishment of the **USCB Chamber Music Endowment**. He invited the 350 audience members to join with him and Artistic Director Edward Arron in the lobby for champagne and hor d'oeuvres to celebrate the historic event. The enthusiastic gathering was pleased to learn that the endowment stood at \$70,000 and that other significant gifts had also been pledged.

Made possible by the consistent generosity of the Series' Friends and a significant designated donation from Anita and John Mahoney, this Endowment will ensure that the music of the world's finest classical composers will continue to be played by some of the world's finest musicians at the USC Center for the Arts. It is a way to underwrite the future of Chamber Music at the University and in our community.

Hoping to grow the Endowment significantly during its initial season, USC has established the **Legacy Society**, which will be comprised of all founding endowment donors who give a minimum of \$5,000 before the final note of the April 22, 2018, concert. A very generous, anonymous donor has agreed to match the first five donations at the \$5,000 level.

Prior to the opening concert of the 39<sup>th</sup> season, a plaque listing all **Legacy Society** members will be installed permanently in the lobby of the Arts Center to commemorate their generosity.

While annual giving efforts are essential to support the expected yearly operating costs of programs, endowments such as this have proven an invaluable means of meeting unforeseen financial challenges and providing long-term credibility for all manner of University endeavors. An endowment is both a public statement of an institution's commitment to a program and an opportunity for donors to provide support that strengthens not only the program's present, but also its future. Endowments that routinely use no more than the interest produced by investment provide an unmatched level of financial stability and security. The USC Educational Foundation will provide professional expertise for investing and administering the endowment.

For information on the USC Foundation, go to [www.sc.edu/foundations/educational](http://www.sc.edu/foundations/educational). For more information on USCB Chamber Music, go to [www.uscb.edu/chambermusic](http://www.uscb.edu/chambermusic).