



## FOR IMMEDIATE RELEASE

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Vancouver, BC

Yesterday, at an event celebrating its 60-year history of continuous grant-making, **The Leon and Thea Koerner Foundation** announced that it is transitioning from its current form to an endowment that will support a new and significant award: **The Leon and Thea Koerner Award**. This award will be open to BC social services and arts organizations who collaborate to develop projects that create lasting social benefit to communities throughout BC. It is planned that, beginning in 2016, up to three awards of an amount of no less than \$25,000 each, will be awarded through a peer-juried process administered by the **BC Arts Council**.

This change happening now in order to maximize the impact of the Leon and Thea Koerner Awards. A significant endowment, held by **Aqueduct Foundation**, will provide sufficient revenue to fund the Awards in perpetuity. Through this unique and highly selective award, organizations will receive more substantial funding for larger-scale or more resource-intensive projects than in the past, allowing organizations to conceive and execute projects that would not have been possible with grants historically available through The Leon and Thea Koerner Foundation. Although there will be fewer award recipients, projects receiving support are anticipated to create a lasting and significant impact or change in their communities due to the larger size of the Awards. Both social service and arts-based not-for-profit organizations will be eligible to apply for the Award, as long as the proposed project involves both sectors.

"I am so happy to announce that The Leon and Thea Koerner Foundation has created a new and innovate framework which will continue to honour the founders legacy," said Lorna Brown, Chair of the Leon and Thea Koerner Foundation. "My sincere hope is that this award opens up possibilities for projects of ambition and vision; for thinking differently about society's most compelling issues."

In 2011, the Foundation conducted a fundraising feasibility study, which determined that the Foundation should not engage in fundraising to increase the Foundation's endowment. That recommendation fuelled the Board of Governor's decision to continue to award grants at historic levels by spending down some of the Foundation's capital, while working towards creating a legacy endowment in the name of Leon and Thea Koerner as a means of preserving their philanthropic legacy after the Foundation ceases to operate.

The Legacy Advisory Working Group, with the participation of some members of the Koerner family, examined many options, and after research, study, and discussion, the Board of Governors adopted the recommendation to establish **The Leon and Thea Koerner Legacy Fund**, held by Aqueduct Foundation, which will generate funds for the new Leon and Thea Koerner Award. These funds are expected to be available in perpetuity. By partnering with the BC Arts Council and Aqueduct Foundation in the administration of the Award and the Legacy Fund, the Board of Governors believes that the best possible outcomes can be achieved.

The Koerner Foundation was established in 1955, with an initial gift of one million dollars from Leon and Thea Koerner. Leon Koerner stated that he did so as "a small repayment of our debt to this great Province, this grand country of Canada, and its people, of which we are very proud to part by adoption." Over the last 60 years, that million has funded projects in social services, education, and the arts province-wide, and by establishing The Leon and Thea Koerner Award, that pride and legacy of service will be kept alive in perpetuity.

To find out more about the new Leon and Thea Koerner Award, visit [www.koernerfoundation.ca](http://www.koernerfoundation.ca) to add yourself to the email list for updates, or read new information as it becomes available.

**MEDIA CONTACT:** Emma Lancaster | 604.790.7595 | [emma@lancastercommunications.ca](mailto:emma@lancastercommunications.ca)