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Public Radio Capital establishes \$100K Revolving Public Media Fund with FJC: A Foundation of Philanthropic Funds

Public media organizations can apply for funds that will underwrite 2/3rds of in-depth PRC consultancies aimed at growth strategies

Boulder, Colo.—(Nov. 12, 2012)—Public Radio Capital (PRC) today announced that New York based nonprofit FJC: A Foundation of Philanthropic Funds has established a \$100k fund at PRC to spur growth and innovation in public broadcasting. The Revolving Public Media Fund (RPMF) will initially subsidize PRC's work with five public broadcasters committed to transformative change to improve and grow their services. Through an application process, selected organizations will receive \$30k in PRC consulting and strategic planning services. The RPMF will cover \$20k of the cost, and the selected organizations must be willing to commit to an additional \$10k investment in the PRC consultancy. All PRC fees generated from projects seeded by the RPMF will be reinvested to perpetuate the RPMF.

Project examples might include: growing audience and revenues through station acquisitions and public service operating agreements; launching a new or modifying an existing format; or merging, collaborating or partnering with another public broadcaster to identify efficiencies and expand the services each is able to provide. Applications are being accepted now. Details can be found at www.publicradiocapital.org/RPMFapp. Applications will be evaluated on a rolling basis with competitive criteria determined by PRC.

According to PRC managing director Ken Ikeda, "PRC has always been at the center of change and the Fund enhances our ability to impact the field significantly. We see this generous commitment as an exceptional opportunity to apply our expertise and help stations leverage existing operational capacity to better serve their communities. The process will help stations identify one or more expansion opportunities by preparing a thorough business plan that considers the impact of a variety of transformative growth strategies."

Leonard Glickman, CEO of FJC says, "We have seen the track record of Public Radio Capital over the past decade in working with clients to increase public media capacity and service. Bringing national expertise to realize local ambitions makes great sense to us. Allowing stations to take advantage of PRC's skills at a greatly reduced cost can be a game changer where public media services are especially at risk or where great opportunities might otherwise go unexplored."

About FJC

FJC is a public charity that provides total management of charitable giving. Over 1000 FJC Donor Advised Funds have been established, with individual and corporate funds starting at \$5,000 and its unique Young Philanthropist Funds, starting at \$1,800. To date, over \$270 million in grants have gone to charities in the United States and around the world. FJC's mission is to:

- Increase and maximize the impact of charitable dollars.
- Create innovative and customized philanthropic solutions.
- Respond effectively to the needs and interests of donors, borrowers and other clients.

FJC's Agency Loan Fund (ALF) provides secured loans to credit qualified charitable organizations in furtherance of their charitable missions. The loans are frequently made to provide bridge financing and have included bridge loans for transactions identified by PRC

About Public Radio Capital

Public Radio Capital's mission is to strengthen and expand public media to provide local communities nationwide with more in-depth information, unbiased news, diverse music and cultural programming. Founded in 2001, PRC has led its clients through more than \$305 million in radio transactions, securing public radio access for 64 million people. PRC has worked with more than 200 public media organizations, ranging from first time station owners to the largest, multi-channel public radio station owners in the country, assisting in efforts to buy and finance new channels, preserve existing public radio outlets and strengthen services.

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