



For Immediate Release

Dallas Office of Cultural Affairs Joins with Stanford Group Company on Arts Awards

Dallas, TX (June 18, 2007) – The City of Dallas Office of Cultural Affairs (OCA) joins with Stanford Group Company to announce the creation of the *Stanford Financial Excellence in the Arts Award* in Dallas to be awarded at a gala ceremony Wednesday, September 5, at the Latino Cultural Center.

The initiative is designed to recognize and reward local arts organizations that demonstrate exemplary management of their financial resources. The program provides unrestricted grants to arts organizations that show sound fiscal management of their finances. Stanford Group Company is a member of the Stanford Financial Group, a global network of financial services companies.

The ongoing program, which was first developed by Stanford in Memphis, TN, is the only one of its kind in the country. This signature event has now grown to other cities including Baton Rouge, LA, Charlotte, NC, Houston, TX and Sarasota, FL. By rewarding fiscal responsibility, it encourages and develops arts organizations' ability to manage their finances in order to mirror healthy, for-profit corporations, making for a better bottom-line for the nonprofits.

The OCA will select a small, medium and large arts group to receive awards in the amounts of \$10,000, \$15,000 and \$20,000, respectively, based on the size of the organizations' operational budgets. The grants will provide unrestricted funds for the organizations to accomplish their mission and development goals. Award recipients will be selected based on financial information and budget statements provided through the ongoing application process facilitated by the OCA.

The program's inaugural grants will be presented at a special awards ceremony Wednesday, September 5, at the Latino Cultural Center at 2600 Live Oak. Stanford will commission a work of art by a local artist as the physical award, as it does in the other cities where the program has been implemented.

"As a wealth management firm, we understand the importance of fiscal management and being good stewards of one's resources," said Lori Bensing, Dallas managing director with Stanford.

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**Stanford Group Company Joins with
Dallas Office of Cultural Affairs on Arts Awards
Pg. 2**

"Working with the Office of Cultural Affairs on this important initiative will help local arts organizations think and act more like for-profit businesses, which, as a result, will benefit their bottom line," she said.

"Stanford makes it a priority to strengthen the communities in which we operate, and we're excited to bring this signature program to Dallas. These groups add so much to the culture and livelihood of our community, and we're delighted to support them with these grants," said Bensing.

"It's wonderful that Stanford is supporting the arts in such a tangible way that directly benefits these organizations financially," said Maria Muñoz-Blanco, director of the Dallas OCA. "Stanford understands the importance of healthy financial management, and they understand that it's good business to support the arts. We are pleased that the company has stepped forward with such a creative and effective funding program for our arts community," she said.

About the City of Dallas Office of Cultural Affairs

The City of Dallas Office of Cultural Affairs (OCA) works to enhance the vitality of the City and the quality of life for all Dallas citizens by creating an environment wherein arts and cultural organizations can thrive so that people of all ages can enjoy opportunities for creative expressions and the celebration of our community's multicultural heritage. Our mission is to establish a cultural system that ensures that ALL Dallas citizens and visitors have an opportunity to experience the finest in arts and culture. The OCA is advised by an 18-member Cultural Affairs Commission appointed by the Dallas City Council. The OCA manages the city's Cultural Contracts, Neighborhood Touring and Public Art Programs; oversees six cultural centers including the Bath House Cultural Center, Ice House Cultural Center, Juanita Craft Civil Rights House, Latino Cultural Center, Morton H. Meyerson Symphony Center, and South Dallas Cultural Center; and operates the city's classical music radio station, WRR101.1FM. More information on the programs and services provided by the OCA can be found at www.dallasculture.org.

About Stanford Financial Group

Stanford Financial Group is a privately held, wholly owned global group of financial services companies led by Chairman and CEO Sir Allen Stanford and founded by his grandfather, Lodis B. Stanford in 1932. Stanford's core businesses are private wealth management and investment banking for institutions and emerging growth companies. Stanford provides private and institutional investors with global expertise in asset allocation strategies, investment advisory services, equity research, international private banking and trust administration, commercial banking, investment banking, merchant banking, institutional sales and trading, real estate investment and insurance. Stanford serves clients from 136 countries on six continents. Securities products and services in the United States are offered through Stanford Group Company, member NASD/SIPC. More information on the company can be found at www.stanfordfinancialgroup.com.

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