

Caesars bets \$500,000 on IUS Library

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— Julius Caesar, a theory goes, destroyed the ancient Great Library of Alexandria and its marveled collection. Apparently, the Roman ruler's modern-day namesake has a differing opinion on libraries. Caesars Foundation of Floyd County on Thursday gave \$500,000 to an IU Southeast endowment designated to support the university's 2-year-old library.

The announcement heralded the start of a public fundraising campaign to increase the library endowment to \$1.2 million to \$1.5 million, said Jenna Copple, assistant vice chancellor for development at IUS.

IUS will use the endowment to augment the library's books and periodicals collections and to support programs, such as guest speakers, library Dean Marty Rosen said after the announcement in the library. "Tuition dollars lag enrollment," Rosen said, meaning tuition spent during an academic year was gathered during the previous academic year. "This allows us to stay ahead of the curve."

The Caesars Foundation of Floyd County gave to IUS because of its social and economic role in Floyd County, said Edward Garruto, general manager of Caesars Indiana Casino/Hotel and a foundation board member.

"We certainly view this institution as a terrific resource for the community," Garruto said after the announcement.

The IU-logo adorned foyer will be named for Caesars Foundation, according to a news release for IUS.

The library opened in January 2005; it was intended exceed traditional envisage of university libraries, IUS Chancellor Sandra Patterson-Randles said.

The centrally located building is well-lit with several meeting rooms, a well-used computer section and a recently installed resources for the disabled. It serves traditional library role, but also hosts functions and speakers, Rosen said.

The library was meant for use by students and the surrounding community, Patterson-Randles said after the announcement.

"It's going to go a long way to make sure this library stays state-of-the-art," she said of the \$500,000.

IUS raised about \$950,000 toward its library endowment goal during a "quiet" period of its fundraising campaign. Most donations came from charitable organizations, individuals and businesses, Copple said.

The public fundraising period includes a "Buy-A-Book" campaign; contributors can give \$50 and have a plate bearing their name placed inside a library book. The public fundraising period may last about a year, Copple said.

IUS will invest the endowed funds and use the interest to pay for library resources — at about 5 percent of the total endowment's girth, Copple said. Some interest will also be put back into the principal, she said.

The library's opening marked a dramatic increase in use by students — one reason for the university's endowment plans, Patterson-Randles said.

Freshman Westley Wilson, studying at a table in the library entrance, said he was pleased to hear of the gift to the library.

"I use it a lot," Wilson said.

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