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**ARTS & BUSINESS COUNCIL OF GREATER PHILADELPHIA APPOINTS  
RICHARD WOOSNAM TO BOARD OF DIRECTORS**

**PHILADELPHIA, PA** – July 17, 2006 – The **Arts & Business Council of Greater Philadelphia** today announced the appointment of Richard Woosnam to its board of directors.

**Richard Woosnam** is the owner and president of Innovest Group, Inc., a venture capital and private equity firm that provides financing, financial management, and management consulting to client companies and others. He is also chairman and president of New York Achievement, L.L.C. (the Sylvan Learning Center franchise for New York City), Innovest Talent Services, Inc., and Capital Management Corporation.

As a business leader and long-time advocate for the Greater Philadelphia arts community, Woosnam is board chair of the Walnut Street Theatre and vice chairman of the board of the World Affairs Council of Philadelphia. He also serves as a trustee of the Pennsylvania Academy of Fine Arts and a director of the Zoological Society of Philadelphia, the Foreign Policy Research Institute, Philadelphia Hospitality, and Indiana University Foundation. In addition, he is a member of the American Bar Association, the Sunday Breakfast Club, and the Union League of Philadelphia, and is a trustee of a private charitable foundation which makes grants primarily to educational and arts institutions.

Woosnam received his BS, MBA and JD degrees from Indiana University in Bloomington, Indiana. He currently resides in Philadelphia with his wife, Diane Dalto Woosnam.

**About the Arts & Business Council of Greater Philadelphia**

The Arts & Business Council of Greater Philadelphia, an affiliate of the Greater Philadelphia Chamber of Commerce and a chapter of the national Arts & Business Council of Americans for the Arts, is the region's only nonprofit organization dedicated to cultivating mutually beneficial relationships between business and the arts and cultural institutions located in southeastern Pennsylvania, southern New Jersey, and northern Delaware. Since its inception in 1981, the Arts & Business Council has partnered with the business sector to generate more than \$20 million in contributed goods and services for the region's arts and cultural institutions and has trained and placed more than 2,000 business professionals in a variety of leadership roles within arts organizations. For more information, please visit [www.artsandbusinessphila.org](http://www.artsandbusinessphila.org) or call 215.790.3620.

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