

FOR IMMEDIATE RELEASE: August 15, 2014

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## IN THE HEART OF THE BEAST PUPPET AND MASK THEATRE AT CROSSROADS OF CHANGE

(Minneapolis; August 15, 2014) – In the Heart of the Beast Puppet and Mask Theatre (HOBT), the funder and organizer of the annual MayDay Parade and Festival and one of Minneapolis' most beloved community assets, announced today that it is embarking on a new path to reimagine its future with the aim of ensuring the organization's long-term viability and success.

HOBT's vital mission – to bring people together for the common good through the power of puppet and mask performance – will remain at the core of its puppet center identity, along with its performance, education and community-building work.

While HOBT continues to lay the foundation for its sustainability into the next decade, it is currently faced with inadequate cash flow to support the full range of programming it has offered in the post-recession economy. The reasons include the inability to replace overhead funding lost after the expiration of a multi-year operating support grant (and the increasingly limited availability of similar grants); and the unexpected need to fund a more than \$20,000 refinancing of the Avalon Theatre mortgage as a result of a precipitous drop in the theatre's appraised value along with the subsequent reduction of a credit line used to moderate cyclical cash flows. As a consequence, HOBT ends its budget year with insufficient cash reserves to carry out a full artistic program.

Out of necessity and with careful deliberation, HOBT's Board has laid out a plan for the 2015 fiscal year (which commences September 1, 2014) that decreases staffing and programs. The building will remain open for project work and rentals, and all existing contractual responsibilities will be fulfilled. Throughout the restructuring, HOBT is

committed to meeting all financial obligations. The Phillips Project, an educational partnership, will continue along with Saturday matinees and touring shows. HOBT will also co-host the Handmade Worlds Festival in collaboration with Open Eye Figure Theatre and the Puppeteers of America in September. La Natividad, this year's holiday show, will be staged in partnership with St. Paul's Lutheran Church and the Basilica of St. Mary's. And planning for HOBT's signature event, the annual MayDay Parade and Festival will begin in the fall. Staff and salaries will be reintegrated as sustainable cash flows permit.

“The board and staff of HOBT are making the hard choices needed to continue the work on business and financial plans. We're eager to continue as a partner to sustain such a unique community asset,” said Kate Barr, executive director of the Nonprofits Assistance Fund.

Moving forward, the HOBT Board will be reaching out to local experts to help assess current practices and policies, and explore new sustainable business models that will get the organization back on firm financial footing and pave the way for long-term success.

A key component of reimagining the theatre will be engaging the community, the support of which is needed now more than ever. HOBT will host a series of town hall meetings like those it hosts to plan and build the MayDay Parade, with the intention of helping reenvision HOBT's future.

Kirstin Wiegmann, president of the HOBT Board, said, “We believe a challenging time like this can actually serve as a catalyst to propel us to our next growth phase. With so much incredible creative talent and an engaged community surrounding HOBT, there is unlimited potential for continued service for another 40 years. As such, the Board is actively taking steps to be innovative and co-design – with our stakeholders – an organization that is vibrant, sustainable and deeply supportive of artists, staff and community.”

Even while facing financial challenges, HOBT's work retains its relevancy and urgency. The societal concerns that are coming to the forefront now – social justice, clean water, climate change,

sustainable agriculture – are the same issues that the nonprofit has been addressing for four decades.

In the Heart of the Beast continues to receive recognition to its community work. The McKnight Foundation recently honored Artistic Director Sandy Spieler as its 2014 Distinguished Artist, noting that “Within and beyond the walls of HOBT, Spieler’s extensive artistic résumé includes everything from puppet shows performed in a suitcase to community collaborations, performance installations, public art commissions, and streetscape designs — all driven to engage and lift up the broader community.”

Deeply rooted in its longtime home on East Lake Street, HOBT has weathered some of the most difficult years along the corridor, arm-in-arm with the residents and businesses of the Phillips and Powderhorn neighborhoods. The Board and Staff are committed to staying in the Avalon Theatre and supporting the health and well-being of these great Minneapolis neighborhoods.

As a puppet center, HOBT will continue to serve the vibrant Twin Cities puppet community and the community-at-large through beautiful, thrilling, joyful, educational and thoughtful community engagement.

Over the last two years, the theatre has made significant programmatic shifts to embrace a new direction as puppet center, focusing energy on the critical educational and community engagement work of the theatre and beginning the process of determining how to best serve the vibrant Twin Cities puppet community and the community-at-large.

The 40-year old nonprofit has faced this kind of challenge before and each time has found the appropriate combination of good will, volunteer energy and financial support to emerge a better organization. HOBT’s Board and Executive and Artistic Directors believe strongly that this austerity year will give the organization the time to revamp in order to remain one of the most highly regarded professional puppet and mask theatres in the country.