



Endowment FAQ's

What is an Endowment Fund?

An endowment is a pool of funds that is carefully invested, and earns interest to support the organization for which it was created. The principle of the endowment is never spent.

Why is the Endowment important?

World-class arts programming is expensive! If we had to rely on ticket revenues alone, we simply could not afford to bring such top-quality shows as Movin' Out, Ramsey Louis Trio, St. Petersburg String Quartet, and Pajama Game to Bellingham. Ticket prices would be prohibitively expensive.

Our endowment is an investment in the Theatre's future that will provide a stream of revenue to support operations. This financial cushion can make it possible for the Theatre to bring costly world-class shows to Bellingham, without significantly increasing our ticket prices. When fully realized, an endowment with a principal of \$5 million could be expected to yield annual interest income equal to approximately 15% of the Theatre's operating expenses.

What does the Endowment mean for you as an audience member?

As our Endowment grows, the Theatre is increasingly able to:

- Improve the caliber of its programming. Audience members frequently ask us why we haven't brought their favorite performer to Bellingham. The answer is nearly always a question of cost. We bring the best possible artists we can afford, taking into account the need to keep our tickets reasonably priced for our community. As our endowment grows, we'll have more funds available to bring the very best world-class artists to Northwest Washington.
- Develop original new programming for our Harold and Irene Walton Theatre. New programs can be a risky proposition. Audiences may be slower to respond to a show they haven't heard of, and strong ticket sales are far from guaranteed. An endowment provides a degree of financial security that allows us to take more programming risks. This is critical if we are going to continue to explore adventurous new programming for our Walton Theatre.
- Serve more than 17,000 students through our reduced-price daytime education performances. Thousands of children each year experience the performing arts for the very first time at Mount Baker Theatre. For many of these kids, their school trips to the Theatre are the only arts exposure that they have. Our endowment helps make these programs possible.

How is the Theatre endowment managed?

Mount Baker Theatre's endowment is managed by the Whatcom Community Foundation and its trustees. When a gift is made to the endowment, the Theatre immediately transfers the gift to the Community Foundation. Once transferred, the funds are held by the Community Foundation in perpetuity. All financial management decisions are made by the Foundation. The Foundation distributes endowment income to the Theatre on an annual basis.

For more information about Mount Baker Theatre's endowment, please call the Theatre's Executive Director, Brad Burdick at 360-733-5793 x301.