

NEWS FROM PENUMBRA THEATRE

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PENUMBRA SHORTENS SEASON

February 27, 2007; Saint Paul, MN: As a proactive measure to ensure ongoing financial stability, Penumbra Theatre Company announced the decision to cancel the production of *I Just Stopped by to See the Man* originally scheduled to run April 12 – May 6, 2007.

“Four years ago, Penumbra committed to an aggressive restructuring plan designed to eliminate old debt and build capacity. A key component of the plan was to improve financial performance. Ironically, the cancellation of this show is testament to better governance, accounting, and communications systems that allow us to foresee a potential challenge and seek ways to address it. Penumbra had hoped to launch a 30th Anniversary campaign last fall and unfortunately it was unavoidably delayed in getting off the ground. While we are confident in the campaign, there is a chance that the anticipated income may not be received by June 30, 2007. Therefore, we felt it prudent to make a mid-year adjustment,” stated David Abrams, Board Chair.

Artistic Director and Founder, Lou Bellamy, added, “Cancelling any show is painful and this decision was especially so. We moved “...The Man” to this season because it is a deep and moving play about crossroads – that place of reckoning, revelation and resurrection. Oddly enough, Penumbra is at a crossroad in its quest to remain fiscally responsible. It is a commitment we made to our supporters – to build an organization that can sustain itself year in and year out. It is a journey that tests us every day.”

For the last three seasons, Penumbra has ended each year in the black with a clean opinion from its auditors. It has made annual payments to reduce its overall debt and maintained its payables current. In addition, Penumbra continued to produce artistically excellent productions, stayed true to its mission, and invested in the overall organization. Highlights include:

- critically acclaimed art recognized for its high quality;
- increased tickets sales and sold-out runs;
- Bellamy named The 2006 McKnight Distinguished Artist;
- Bellamy’s New York City directing debut with August Wilson’s *Two Trains Running* at The Signature Theatre Company was selected as one of the city’s 2006 top ten productions and secured recognition of Penumbra Theatre in *The New York Times*, *Wall Street Journal*, and *The New Yorker* magazine.
- a new integrated computer system and database manager;
- additional dedicated fundraising and front of house staff;
- the creation of The Baobab Family, a donor cultivation program;
- a redesigned website with online ticket sales;
- Phase One of theatre renovations completed including exterior signage.

“Penumbra’s restructuring success to date is proof that the plan is working. However, we are still in the restructuring process. Any bump in the road must be taken seriously because if ignored or misread, it can adversely affect our ultimate outcomes of viability and sustainability. We are disappointed with the current circumstance, but with the continued loyalty of our patrons and supporters, we are confident in our ability to meet these economic challenges,” added Abrams.