

OREGON BALLET THEATRE

CHRISTOPHER STOWELL / ARTISTIC DIRECTOR

FOR IMMEDIATE RELEASE
February 18, 2010

MEDIA CONTACT
Erik Jones
503.227.0977
erik.jones@obt.org

OREGON BALLET THEATRE ANNOUNCES NEW GRANTS

Portland, OR... Oregon Ballet Theatre Interim Executive Director **Kathleen Cosgrove** announced today that the organization recently secured three important foundation grants.

In January, the **James F. and Marion L. Miller Foundation** donated \$300,000 to the company. In addition, OBT was given \$80,000 in general operating support by the **Collins Foundation**, and will also receive \$75,000 over three years from the **James R. Kuse Family Foundation** in support of OBT L.A.B. (Learn About Ballet), an education and outreach program designed to expose at-risk youth to the performing arts.

In the spring of 2009, faced with the real threat of dissolution, the board, artists and staff of Oregon Ballet Theatre undertook extraordinary fundraising efforts to put the organization on firmer financial footing. After a successful campaign, which culminated in the company's near-sold out Dance United benefit performance last June, OBT reduced its operating expenses by 30% and established strict internal controls to make itself less vulnerable to future economic downturns. Through the first seven months of the 2010 fiscal year, which ends June 30th, the organization is tracking ahead of plan in both earned and contributed income, is 7% under its expense budget and is forecasting an end-of-the-year surplus.

###