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American Alliance of Museums

Mary Simp

Thomas Squire

Caren Weinreich

Glen Echo Park
7300 MacArthur Blvd
Glen Echo, MD 20812

Wintergreen Plaza
837-D Rockville Pike
Rockville, MD 20852

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TESTIMONY IN SUPPORT OF SB376 Maryland Nonprofit Development Center Program – Nonprofit, Interest-Free, Micro Bridge Loan (NIMBL) Account – Funding

Sometimes we all need a helping hand. You're doing good work. You're changing lives for the better. And yet, you can not seem to get over the hump that is holding you back.

Good morning. My name is Leon Seemann. I am the Executive Director of Adventure Theatre MTC in Montgomery County. I am speaking to you today about a situation we faced and one that is faced by so many small to mid-size nonprofits.

Like most arts organizations, Adventure's revenue comes in cycles. Ticket revenue rises when shows are running and trickles almost to a stop between productions. Likewise, income from tuition will be plentiful leading up to the start of classes or camp and stop for the eight weeks while the program runs. And as I'm sure you know, there is often a lag between being awarded a government grant or contract and receiving the cash.

It can create a situation where you have good programs that are fully funded, and you still have trouble making payroll. That's why access to interest-free, micro bridge loans are so critical to the survival of small to mid-size non-profits.

To give you some context, in a normal year, Adventure Theatre MTC centers a community of over 200 full time, part-time and seasonal employees who welcome nearly 45,000 patrons and students to our building each year.

When I arrived in my post in the winter of 2017, Adventure was critically low on cash and despite impactful programming valued by the community, we were at risk of ceasing operation. We were clawing out one day at a time, but we were playing shell games and forced into bad decisions in order to get by. By the time the NIMBL program came out in fall 2017, we immediately identified it's value and were the very first to receive a \$25,000 loan while waiting for money from a government grant. It allowed us to start shedding some predatory contracts and put us on stable footing through the gap between our MSAC grant payments. That helping hand was the turning point into reaching financial stability.

While we would have benefited greatly by being able to go back again after our March 2018 fire, the funds were being fully utilized by other non-profits. That's why this legislation is so critical. There will never be a shortage of nonprofits that could grow from this program. Its only limitation is the funding and capacity it has.

For these reasons, I ask for a FAVORABLE REPORT on SB376.



Leon Seemann, Executive Director
Adventure Theatre MTC

**ADVENTURE
THEATRE**
& ATMTC ACADEMY
see theatre. be theatre.

www.adventuretheatre-mtc.org
info@adventuretheatre-mtc.org
301.634.2270 | 301.251.5766