

1. Why is Baltimore Clayworks selling its properties?

Persistent financial instability – ultimately, the organization has a CASH FLOW PROBLEM. Historically, we bring in less money than we spend, and in order to keep operating the organization has continuously accrued debt going back to before 2004 with the addition to the Studio Building (debt levels are now approximately \$1M-\$1.3M).

2. What are the primary goals of selling the properties?

First and foremost the buildings are being sold to AVOID INSOLVENCY. Secondly, to identify and engage qualified experts with formal strategic and business planning expertise to assist in restructuring the organization's operations in a new location that will be sustainable. Retire all outstanding debts and payables. Create an operating reserve.

3. Who has the authority to make these decisions?

The Board of Trustees has the responsibility and authority to make the decisions including to sell the properties. While the board values stakeholder input, ultimately the board has fiduciary duties under the laws of the state of Maryland that it is operating under and that guides much of its decisions.

4. How do we know the board and staff are capable of making these decisions?

The Board and staff are comprised of many individuals with the requisite knowledge, skills, and experience to make these decisions who have volunteered many hours of their time to keep the organization alive. Many of the board members are retired as well as currently active professionals with the appropriate experience and expertise. The board has also engaged with outside experts as needed.

5. What other options did the board consider other than selling both of the buildings?

The Board reviewed numerous potential options in reaching the decision to sell both properties and did not enter lightly into this action. Considerations included selling only one property and "shrinking" into the Studio Building; Selling only the parking lot; Selling both properties; Refinancing and borrowing additional money; Asking the bank for forgiveness of some of the debt; Bankruptcy; Resignation of the entire board; Dissolution. More information can be found in the [White Paper published and available on the Baltimore Clayworks website](#).

6. What can YOU do to help?

We need operating capital to sustain the organization until the sale of the buildings concludes, likely in October 2017 – [donate money](#), [register for a class](#), [sign your child up for summer camp](#), purchase fine art from our exhibitions and functional pottery [from our shop](#).

Non-monetary ways to support Clayworks include [sending in letters of support](#) for the sale of the buildings/continuation of Clayworks mission in a new location or volunteer at an event.

THANK YOU FOR YOUR SUPPORT OF BALTIMORE CLAYWORKS!