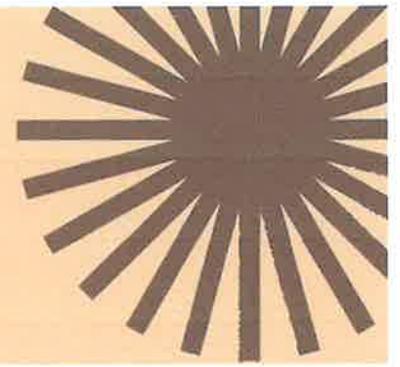


MAMMOTH LAKES PERFORMING ARTS FOUNDATION



February 25, 2026

Mammoth Lakes Town Council
PO Box 1609
Mammoth Lakes, CA 93546

Dear Mayor and Councilmembers,

The Mammoth Lakes Performing Arts Foundation is pleased to present our first annual activities report to Town Council and the community.

Financial Status:

Funds from both the Town of Mammoth Lakes and a private donor have been deposited into a Vanguard Account for the Permanent Endowment. Additionally, some initial pledges have been received from private donors. As of December 31, 2025, that account stands at \$576,928.07, with \$11,928.07 of that as interest earned since the funds were received throughout 2025.

Further, MLPAF has begun using a portion of the Operating Funds for outreach and communications. Due to our non-profit status, we have been able to acquire necessary accounting and communications software through TechSoup at generously reduced rates. Also, by having most administrative functions performed by our secretary, as a volunteer, we have kept overhead costs low.

We anticipate the remainder of the current year \$25,000 allocation to be used for fundraising events as detailed below.

Our agreement requires an annual report specifying the amount of interest earned that may be applied to expenditures to be incurred by operations and maintenance of the DRMACC in the subsequent July 1-June 30 fiscal year. However, it has been agreed with staff that no funds will be transferred to the Town until construction is completed.

Communications Efforts:

The website mammothmacc.org was transferred from the Mammoth Lakes Foundation to MLPAF this past summer. It has now been updated so that construction updates, donation options, theatre design, and other information is readily accessible.

PO BOX 100 PMB 157 MAMMOTH LAKES, CA 93546

MLPerformingArtsFoundation@gmail.com mammothmacc.org

We are using Constant Contact for email blasts on construction updates, general information, and allowing for donations, and are building a list of interested persons. These blasts will continue throughout the construction phase and beyond.

Also, two Board Members are meeting with Stu Brown and Amy Callahan on a bi-monthly basis to share information and ideas, and for updates on the theatre's progress.

Plans for Fiscal Year 26-27

We expect to begin concentrated efforts to contact major donors in Spring and Summer 2026 as there are construction milestones to celebrate. We further anticipate fundraising events with a "sneak peek" opportunity for donors will start in Spring 2027 when there is safe access to the building.

Our first joint information gathering will be on May 7, 2026. We are planning a social mixer with Town staff, Performing Arts Foundation Board Members, potential tenants, community members, and donors. This will be in combination with the Operations Report the Town consultant will present to Town Council on May 6.

At least one Board Member will be present at the March 4, 2026 Town Council Meeting to present a short PowerPoint related to this report and to answer questions.

Thank you,



Tom Cage
President, Mammoth Lakes Performing Arts Foundation

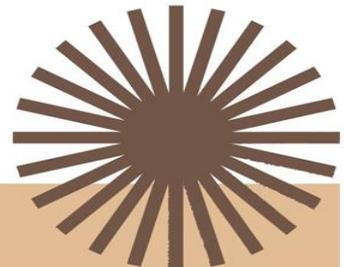


PERFORMING ARTS FOUNDATION

ANNUAL REPORT OF ACTIVITIES

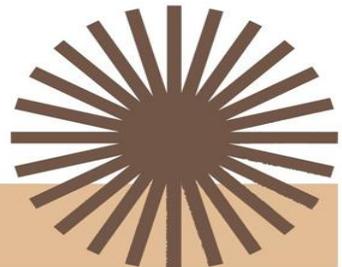
MARCH 4, 2026

MAMMOTH LAKES PERFORMING ARTS FOUNDATION



Financial Status

- Permanent Endowment Funds Invested Long Term
 - Base amount a/o 12/31/25 - \$565,000.00
 - Interest earned a/o 12/31/25 - \$11,928.07
- First transfer of funds is expected after construction is completed.



Communication Efforts

- mammothmacc.org website transferred, and updated with:
 - Construction Updates
 - Theatre Design and Renderings
 - Donation Opportunities
 - Sign Ups for email updates
- Constant Contact emails sent as new information is added



Donation Opportunities

- Primary purpose is to grow the Permanent Endowment for Operations & Maintenance of the facility
- Donations will also be accepted for one-time purchases of specialized equipment, such as cinema and video equipment
- We will work with individual donors to find the donation method that works best for them



Coordination with Town Staff

- Two Board Members are meeting regularly with Town Staff to share information and for updates on the construction phases.
- A social mixer is planned for May 7 to provide information to the community. Town Staff, MLPAF Board Members, potential tenants, community members, and donors will be invited.

