

SMU MEADOWS SCHOOL OF THE ARTS AWARDS
MEADOWS PRIZE TO CULTUREBANK

**San Francisco-based initiative to develop a new investment model in Dallas to support
artistic enterprises that help the community**

DALLAS (SMU) May 22, 2018 -- The Meadows School of the Arts at Southern Methodist University has announced that its 2018 Meadows Prize will be awarded to CultureBank, a new, San Francisco-based initiative that will establish a new investment model in Dallas to provide support for artistic enterprises that help the community. Dallas is one of several cities in a larger CultureBank national pilot program.

The \$35,000 Meadows Prize is awarded to innovative artists and creative professionals and is a key aspect of the School's Ignite/Arts Dallas program, which integrates artistic practices with community engagement in Dallas and across the country.

Over the course of a year, CultureBank's two founding partners, Penelope Douglas and Deborah Cullinan, will make regular trips to Dallas and, working with Ignite/Arts Director Clyde Valentín and local collaborators, will meet with foundations, venture capitalists and philanthropists to establish the new investment model. They also will be working to create a network of national and local experts and advisors to help structure and administer the Dallas model and to provide other kinds of non-monetary support for artistic enterprises and the community. In addition, they will look at potential artists' enterprises to support, and plan to announce the first two local pilot investments in spring 2019.

"CultureBank's Meadows Prize residency will explore a new model for investing in the arts in Dallas," said Valentín. "Their goal is to finance entrepreneurial artists whose work aims to serve a greater purpose. By investing in these artists, we hope to help them bring about meaningful change in Dallas communities. We will also be involving Meadows students in working with the selected artists across our curricular disciplines, from the performing arts and media to our focus on arts entrepreneurship."

A key part of the CultureBank model is to create funds that are self-sustaining and will grow over time. Rather than distributing grants, the CultureBank fund in Dallas will provide myriad kinds of loans and investments. These could include low-interest or no-interest loans; taking an equity position in an arts organization's business or assets; providing free business planning assistance or technical resources for a start-up; and more. CultureBank will structure investments differently in order to prioritize its core mission of increasing the value of cultural assets in communities and the capacity of artist enterprises to illuminate these assets.

CultureBank was launched in 2016 as an initiative of San Francisco's premier contemporary art center, Yerba Buena Center for the Arts, and held a series of think tanks to develop its investment model, in which Valentín participated. The two founding partners are both passionate about the role artists play in social impact. Deborah Cullinan is CEO of Yerba Buena Center for the Arts, where she has launched bold new community programs, engagement strategies and civic coalitions. She is also on the board of the Community Arts Stabilization Trust and has served on the board of Mission Hub LLC, which launched the annual Social Capital Markets Conference in San Francisco, the world's largest conference on impact investing and social enterprise. Penelope Douglas, a painter, has spent the past 25 years as a social entrepreneur, pioneer in community development investment, and co-founder and CEO of Pacific Community Ventures, a nonprofit that brings together small businesses, investors and policymakers to create jobs, strengthen local economies and stimulate public and private investment in underserved communities. She also served as chair of Mission Hub LLC and is currently on the board of directors of New Resource Bank, Startgrid, and Opportunity Finance Network.

"CultureBank recognizes that there are assets of value in every community and that artist entrepreneurs are uniquely able to see and lift those assets," said Douglas.

"CultureBank seeks to develop this untapped ecosystem of artists by investing in their enterprises in order to develop undervalued community assets that pave the way for community health and well-being," said Cullinan.

Two kinds of artist-led enterprises will initially be considered for support. One category will be “place-based” investments to support endeavors in particular neighborhoods. The other will be “field of interest” investments related to larger issues such as mental health or food security. The fund is also intended to support enterprises in different stages of growth. One might be a business that is in its early stages and, for example, needs technical assistance more than a loan; the other might be a more established business that needs a cash investment.

“We are excited to help launch the CultureBank initiative in Dallas and form new partnerships to bring it to fruition, much as we did with Public Works Dallas in collaboration with Dallas Theater Center,” said Samuel Holland, dean of the Meadows School. “A key goal of the Meadows Prize is to support innovators in the arts who will have a positive impact on Dallas and integrate the Meadows School and its students more deeply into the community. By developing a sustainable source of support for area artistic enterprises, CultureBank has the potential to create a lasting legacy in the city that will benefit students, citizens and the artistic community for years to come.”

ABOUT CULTURE BANK

CultureBank is a new investment paradigm for the arts. Founded in partnership with Yerba Buena Center for the Arts, CultureBank invests in social impact artists who are developing undervalued community assets that contribute to community health and well-being. Drawing on the best attributes of community banks, social financiers, community development finance institutions, and placemaking organizations, CultureBank provides artists with capital from new and unexpected sources, changes the definition of ROI, and enables artists to create lasting social and economic change within communities. With a diverse group of stakeholders from the arts, civic impact and financial sectors, CultureBank is designing a radical investment model that is sustainable, adaptable, and replicable. For more information, visit <http://culturebank.org>.

ABOUT THE MEADOWS PRIZE

The Meadows Prize is presented every one to two years to innovative artists and projects in a discipline represented by one of the academic units within the Meadows School: advertising, art, art history, arts management and arts entrepreneurship, corporate communication and public

affairs, creative computation, dance, film and media arts, journalism, music and theatre. The Prize includes support for a residency or program in Dallas, in addition to a \$35,000 award. In return, recipients are expected to interact in a substantive way with Meadows students and collaborating arts organizations, and to leave a lasting cultural legacy in Dallas.

The Meadows Prize is sponsored by the Meadows School and The Meadows Foundation. Previous winners of the Meadows Prize were Grammy-winning contemporary music ensemble **eighth blackbird** and New York-based public arts organization **Creative Time** (2010); playwright and performer **Will Power** and choreographer **Shen Wei**, artistic director of New York-based Shen Wei Dance Arts (2011); Tony-winning playwright and screenwriter **Enda Walsh** and choreographer **Michael Keegan-Dolan**, artistic director of Dublin-based Fabulous Beast Dance Theatre (2012); violist **Nadia Sirota** and socio-political artist **Tania Bruguera** (2013); choreographer and founder of Urban Bush Women **Jawole Willa Jo Zollar** (2014); the Detroit-based performance artist collective **Complex Movements**, and **Lear deBessonnet** and The Public Theater's Public Works program (2015); and southwest curatorial initiative **New Cities, Future Ruins** (2016).

ABOUT THE MEADOWS SCHOOL OF THE ARTS

The Meadows School of the Arts, formally established at SMU in 1969 and named in honor of benefactor Algur H. Meadows, is one of the foremost arts education institutions in the United States. The Meadows School offers undergraduate and graduate degrees in advertising, art, art history, arts management and arts entrepreneurship, corporate communication and public affairs, creative computation, dance, film and media arts, journalism, music and theatre. The goal of the Meadows School of the Arts, as a comprehensive educational institution, is to prepare students to meet the demands of professional careers. The Meadows School is a leader in developing innovative outreach and community engagement programs, challenging its students to make a difference locally and globally by developing connections between art, entrepreneurship and change. The school is also a convener for the arts in North Texas, serving as a catalyst for new collaborations and providing critical industry research. For more information, visit www.smu.edu/meadows.

###

Contacts:

Victoria Winkelman
Meadows School of the Arts
214-768-3785; ywinkelm@smu.edu

Cat Miller
Resnicow and Associates
212-671-5153; cmiller@resnicow.com