

THE
**CLEVELAND
ORCHESTRA**

FRANZ WELSER-MÖST
MUSIC DIRECTOR

2018/2019

ANNUAL MEETING

Welcome to the 2018/2019 Annual Meeting!

Tuesday, November 5, 2019 | 4:30-6:00pm

- **Welcome and Call-to-Order,**
Richard K. Smucker, *Board Chair*
- **Nominations and Elections**
- **Board Chair Report,**
Richard K. Smucker, *Board Chair*
- **President & CEO Report,**
André Gremillet, *President & CEO*
- **Musical Performance,**
Cleveland School of the Arts students with their Cleveland Orchestra Music Mentors
- **Keynote Speech,**
Eric Gordon, *CEO, Cleveland Metropolitan School District*

Eric Gordon, Keynote Speaker

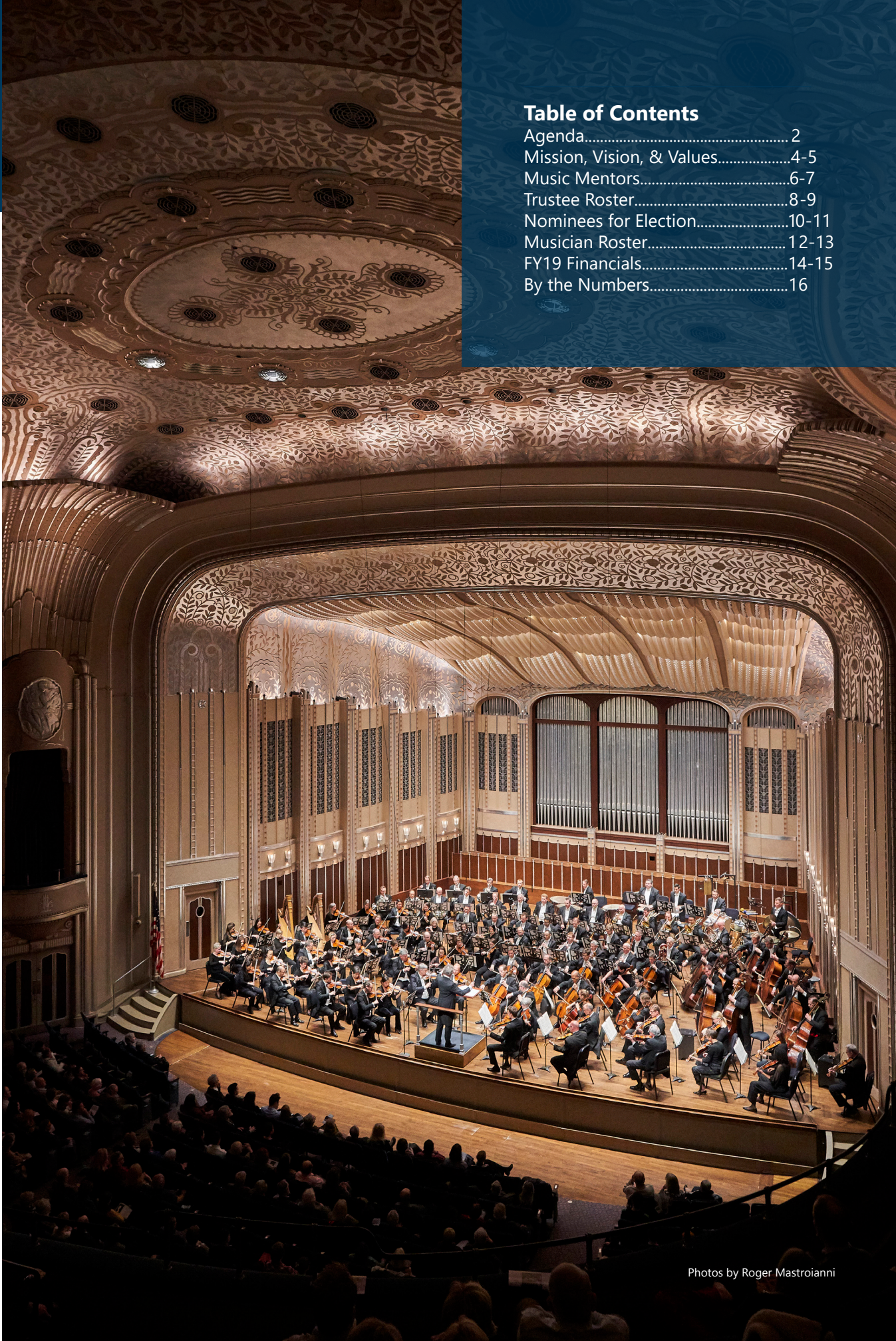
Eric Gordon was appointed Chief Executive Officer of the Cleveland Metropolitan School District (CMSD) in June 2011 after serving as the district's Chief Academic Officer for four years. He is responsible for the leadership and daily management of Cleveland's 39,000-student school district. Mr. Gordon, together with Cleveland Mayor Frank G. Jackson and other business, philanthropic, and educational leaders, successfully lobbied Ohio legislators in 2012 to pass The Cleveland Plan, a revolutionary package of education reform legislation that was signed into law on July 2, 2012. The Cleveland Plan has received national attention for its strong bipartisan support and unprecedented collaborative process that united the people of Cleveland around a collective mission to transform their public school system. CEO Gordon was honored with the "Green-Garner Award" in 2016, naming him the Urban Educator of the Year, the highest honor available to an urban superintendent in the United States.



Mr. Gordon is active nationally in the implementation of the Common Core State Standards curriculum and in the implementation of Social and Emotional Learning Standards for children. He serves as a member of the Executive Committee for the Board of Directors for the "Council of the Great City Schools", a member organization representing more than 70 large urban districts across the United States. On July 1, 2019, Mr. Gordon began a one-year term as chair of the Council's Board of Directors. This year, Corporate College and Smart Business magazine honored him with a Smart 50 Award, given to the region's top executives.

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Photos by Roger Mastroianni

Our Mission

The Cleveland Orchestra inspires and enriches lives by creating extraordinary musical experiences at the highest level of artistic excellence.



Our Vision

The Cleveland Orchestra will strive to be the greatest musical ensemble in the world by:

- Performing world-class music in innovative ways at the highest level of artistic excellence.
- Being the Orchestra for people of all ages, and by touching every young person in our community with music.
- Providing a fully immersive patron experience.
- Serving our community in a way that fosters a true love of/passion for music.
- Playing a major role in Cleveland's renaissance by promoting the city as a cultural destination and proudly representing Cleveland on the national and international scene.
- Building a sustainable financial model to ensure organizational strength and stability for future generations.

Our Values

Music Is First

We put our passion for music at the heart of everything we do, for the benefit of the people for whom we play.

Excellence in Everything

We always act with integrity, a strong work ethic and commitment; a standard for excellence is embodied in our people.

Unparalleled Teamwork

We are the very best team possible, both on and off the stage; we recognize and appreciate the gifts of every individual.

Creativity

We build on a tradition of creativity to ensure a thriving and relevant art form for future generations.

Impact

We possess genuine pride in our greater Cleveland and Ohio community, a belief in the impact of our art form, and a desire to give back.

TODAY'S PERFORMERS

Cleveland School of the Arts

A Cleveland Orchestra music education program, Music Mentors provides high school students at Cleveland School of the Arts, in the Cleveland Metropolitan School District, with year-round private lessons and mentorship by Cleveland Orchestra musicians.

This afternoon, side-by-side with their Music Mentors, four Cleveland School of the Arts students will perform the first movement from *Symphonie XI No. 2* by Afro-French composer Chevalier de Saint-Georges (1729-1799).

The Cleveland Orchestra's Music Mentors program is made possible by the generous support of the Sam J. Frankino Foundation.

TODAY'S PROGRAM

Symphonie XI No. 2
Chevalier de Saint-Georges
I. Allegro Presto

STUDENT PERFORMERS

Darnell McMullen, *violin*
Anaiya Davis, *violin*
Raymond Parker, *viola*
Kendrick Johnson, *cello*

CLEVELAND ORCHESTRA MUSIC MENTORS

Kathleen Collins, *violin*
Beth Woodside, *violin*
Eliesha Nelson, *viola*
Alan Harrell, *cello*



Above: Cleveland School of the Arts students onstage at Severance Hall with their Cleveland Orchestra Music Mentors; At right: Cleveland School of the Arts students in Severance Hall for the Beethoven and Prometheus Education Concert in 2017.



MUSICAL ARTS ASSOCIATION

operating The Cleveland Orchestra, Severance Hall, and Blossom Music Festival

*board listing as of 11/4/2019

THE CLEVELAND ORCHESTRA

Franz Welser-Möst, *Music Director* André Gremillet, *President & CEO*

BOARD OF TRUSTEES, MUSICAL ARTS ASSOCIATION

OFFICERS AND EXECUTIVE COMMITTEE

| | |
|--|-------------------------------------|
| Richard K. Smucker, <i>Chair</i> | Norma Lerner, <i>Honorary Chair</i> |
| André Gremillet, <i>President & CEO</i> | Hewitt B. Shaw, <i>Secretary</i> |
| Dennis W. LaBarre, <i>Immediate Past Chair</i> | Beth E. Mooney, <i>Treasurer</i> |
| Richard J. Bogomolny, <i>Chair Emeritus</i> | |

| | | |
|---------------------|-----------------------|----------------------|
| Alexander M. Cutler | Virginia M. Lindseth | Barbara S. Robinson |
| Hiroyuki Fujita | Nancy W. McCann | Jeffery J. Weaver |
| David J. Hooker | Larry Pollock | Meredith Smith Weil |
| Michael J. Horvitz | Alfred M. Rankin, Jr. | Paul E. Westlake Jr. |
| Douglas A. Kern | Audrey Gilbert Ratner | |

RESIDENT TRUSTEES

| | | |
|------------------------|-----------------------|-----------------------|
| Richard J. Bogomolny | Jean C. Kalberer | Clara T. Rankin |
| Yuval Brisker | Nancy F. Keithley | Audrey Gilbert Ratner |
| Helen Rankin Butler | Christopher M. Kelly | Charles A. Ratner |
| Irad Carmi | Douglas A. Kern | Zoya Reyzis |
| Paul G. Clark | John D. Koch | Barbara S. Robinson |
| Robert D. Conrad | Richard Kramer | Steven M. Ross |
| Matthew V. Crawford | Dennis W. LaBarre | Luci Schey Spring |
| Alexander M. Cutler | Norma Lerner | Hewitt B. Shaw |
| Robin Dunn Blossom | Virginia M. Lindseth | Richard K. Smucker |
| Hiroyuki Fujita | Milton S. Maltz | James C. Spira |
| Robert Glick | Nancy W. McCann | R. Thomas Stanton |
| Robert K. Gudbranson | Stephen McHale | Richard Stovsky |
| Iris Harvie | Thomas F. McKee | Russell Trusso |
| Dee Haslam | Loretta J. Mester | Daniel P. Walsh |
| Jeffrey A. Healy | Tomislav Mihaljevic | Thomas A. Waltermire |
| Stephen H. Hoffman | Beth E. Mooney | Geraldine B. Warner |
| David J. Hooker | John C. Morley | Jeffery J. Weaver |
| Michael J. Horvitz | Katherine T. O'Neill | Meredith Smith Weil |
| Marguerite B. Humphrey | Larry Pollock | Paul E. Westlake, Jr. |
| Elizabeth B. Juliano | Alfred M. Rankin, Jr. | David A. Wolfort |

NATIONAL AND INTERNATIONAL TRUSTEES

| | |
|----------------------------------|-------------------------------------|
| Virginia Nord Barbato (New York) | Richard C. Gridley (South Carolina) |
| Wolfgang C. Berndt (Austria) | Herbert Kloiber (Germany) |
| Mary Jo Eaton (Florida) | Paul Rose (Mexico) |

EX-OFFICIO TRUSTEES

| | |
|--|--|
| Carolyn Dessin, <i>Chair,</i> <i>Cleveland Orchestra Chorus Operating Committee</i> | Patricia Moore Smith, <i>President,</i> <i>Friends of The Cleveland Orchestra</i> |
| Todd Diacon, <i>President,</i> <i>Kent State University</i> | Barbara R. Snyder, <i>President,</i> <i>Case Western Reserve University</i> |

EMERITI TRUSTEES

George N. Aronoff
Dr. Ronald H. Bell
David P. Hunt
S. Lee Kohrman
Raymond T. Sawyer

HONORARY TRUSTEES FOR LIFE

| | |
|--------------------------|---------------------------|
| Gay Cull Addicott | Alex Machaskee |
| Charles P. Bolton | Robert P. Madison |
| Jeanette Grasselli Brown | The Honorable John D. Ong |
| Allen H. Ford | James S. Reid, Jr. |
| Robert W. Gillespie | |

PAST BOARD PRESIDENTS

| | | |
|----------------------------|-------------------------------|----------------------------------|
| D. Z. Norton, 1915-21 | Percy W. Brown, 1953-55 | Ward Smith, 1983-95 |
| John L. Severance, 1921-36 | Frank E. Taplin, Jr., 1955-57 | Richard J. Bogomolny, 1995-2002, |
| Dudley S. Blossom, 1936-38 | Frank E. Joseph, 1957-68 | 2008-2009 |
| Thomas L. Sidlo, 1939-53 | Alfred M. Rankin, 1968-83 | James D. Ireland III, 2002-08 |
| | | Dennis W. LaBarre, 2009-17 |

TRUSTEE COMMITTEE AND TASK FORCE CHAIRS

| | | |
|---|--|--|
| AUDIT Michael J. Horvitz, <i>Chair</i> Hewitt B Shaw, <i>Vice Chair</i> | FINANCE Hewitt B. Shaw, <i>Chair</i> Beth E. Mooney, <i>Vice Chair</i> | NOMINATING AND GOVERNANCE David J. Hooker, <i>Chair</i> Larry Pollock, <i>Vice Chair</i> |
| BLOSSOM Iris Harvie, <i>Chair</i> Thomas W. Waltermire, <i>Vice Chair</i> | FUNDRAISING Nancy W. McCann, <i>Chair</i> Hewitt B. Shaw, <i>Vice Chair</i> | PATRON EXPERIENCE Douglas A. Kern, <i>Chair</i> Elizabeth B. Juliano, <i>Vice Chair</i> |
| COMMUNITY ENGAGEMENT Jeffery J. Weaver, <i>Chair</i> R. Thomas Stanton, <i>Vice Chair</i> | LEADERSHIP FUNDRAISING Brinton L. Hyde, <i>Chair</i> Robert N. Gudbranson, <i>Vice Chair</i> | PENSION FUND Alfred M. Rankin, Jr., <i>Chair</i> Michael J. Horvitz, <i>Vice Chair</i> |
| EDUCATION Meredith Weil, <i>Chair</i> | GOVERNMENT RELATIONS Taras G. Szmagala, Jr., <i>Chair</i> | PERSONNEL Michael J. Horvitz, <i>Chair</i> David A. Wolfort, <i>Vice Chair</i> |
| FACILITIES Paul E. Westlake, Jr, <i>Chair</i> | INVESTMENT Alfred M. Rankin, Jr., <i>Chair</i> John D. Koch, <i>Vice Chair</i> | |

ADVISORY COUNCIL

| | | |
|---|---|--|
| Larry Oscar, <i>Chair</i> Greg Chemnitz, <i>Vice Chair</i> Richard Agnes Mark J. Andreini Lissa Barry Dean Barry William P. Blair III Frank Buck Becky Bynum Phil Calabrese Paul Clark, <i>Board Liaison</i> Kathy Coleman | Judy Diehl Barbara Hawley Matt Healy Brinton L. Hyde Rob Kochis Janet Kramer David Lamb Susan Locke Todd Locke Amanda Martinsek Michael Mitchell Randy Myeroff | George Parras Beverly Schneider Astri Seidenfeld Reg Shiverick R. Thomas Stanton, <i>Board Liaison</i> Fred Stueber Taras G. Szmagala, Jr. Brian Tucker Peter van Dijk* Diane Wynshaw-Boris Tony Wynshaw-Boris |
|---|---|--|

*deceased

EUROPEAN ADVISORY BOARD

Herbert Kloiber, *Chair*
Wolfgang Berndt, *Vice Chair*
Gabriele Eder
Robert Ehrlich
Peter Mitterbauer
Elisabeth Umdasch

MIAMI ADVISORY COUNCIL

| | |
|--|--|
| Mary Jo Eaton, <i>Co-Chair</i> Michael Samuels, <i>Co-Chair</i> Bruce Clinton Martha Clinton Betty Fleming Joseph Fleming | Alfredo Gutierrez Luz Maria Gutierrez Maribel Piza Judy Samuels |
|--|--|



NOMINEES FOR ELECTION

Margot Copeland, *Resident*

Margot Copeland is the former Chair & CEO of the KeyBank Foundation. She also served as Executive Leader of The Greater Cleveland Roundtable and Leadership Cleveland. She started her career with Xerox, Polaroid, and Picker International.

She serves on the Board of Trustees for the Cleveland Clinic, Rock & Roll Hall of Fame and Museum, Say Yes to Education in New York, and has sat on several other Boards throughout her career including nine years at Kent State University as Board Secretary and Chair of Academic Excellence.

Margot earned a BS in Physics from Hampton University and an MA from The Ohio State University. She is the mother of three children and has one grandchild.

Todd Diacon, *Ex-Officio*

Todd Diacon became Kent State University's 13th president in July 2019. A tireless advocate for student success, President Diacon has more than 30 years of experience in higher education leadership.

Diacon joined Kent State as provost in 2012. Prior to KSU, he served as deputy chancellor at the University of Massachusetts-Amherst. He began his career at the University of Tennessee.

A native of Wellington, Kansas, Dr. Diacon specializes in agrarian history and the history of central state power in Brazil. He earned his bachelor's degree from Southwestern College and master's and doctoral degrees from the University of Wisconsin-Madison.

Lisa Fedorovich, *Ex-Officio*

Lisa Fedorovich recently retired from a rewarding career of nearly 30 years; first, as a litigation attorney and later, at McKinsey & Company. Currently, she is leading her best life as a soprano in the Cleveland Orchestra Chorus, where she co-chairs the Chorus's Operating Committee.

At McKinsey, Lisa led external relations for McKinsey's flagship practice area, Strategy and Corporate Finance. She began her career with Thompson Hine and Squire, Sanders & Dempsey (now Squire Patton Boggs).

Today, Lisa is a trustee of Hathaway Brown School, and she is involved with Hope for Henry Foundation to improve the patient experience for critically ill children. When not studying her music and attempting to master complex rhythms and German Latin pronunciation, Lisa often can be found on an exercise bike in Hudson, Ohio, where she resides with her husband, Rick.

Patricia Moore Smith, *Ex-Officio*

Dr. Patricia "Tricia" Moore Smith has led a 40-plus year career as a dedicated teacher, devoted family medicine doctor, healthcare advocate, and philanthropist. Dr. Moore Smith has served on the faculty of CWRU School of Medicine's Department of Family Medicine and Community Health for more than 25 years, where she garnered the Outstanding Medical Student Teaching Award. She also serves as an Adjunct Associate Professor of Family and Community Medicine at Northeast Ohio Medical University.

Outside of the Circle, Dr. Moore's medical education efforts have included helping develop an international opportunity in Peru for Lerner College of Medicine and University Program CWRU medical students. She has also led Global Health Brigades for MedWish International. She currently serves as President of the Friends of The Cleveland Orchestra.

Ben Pyne, *National*

Ben Pyne recently concluded a highly respected career at The Walt Disney Company. As President, Global Distribution, Disney Media Networks, Pyne worked with teams around the world to develop and grow media businesses in more than 240 territories. He also sat on Hulu's board of directors as a representative of Disney.

Mr. Pyne has a BA from Princeton University and an MBA from Harvard Business School. From 1985-90, he served as Orchestra Manager of the New Jersey Symphony. In addition to his work at Pyne Media Group, he serves as a Senior Adviser to McKinsey's Consumer Technology and Media Group. Most recently, Mr. Pyne was asked by The Walt Disney Company to become the Independent Manager for the Fox Sports businesses in Brazil and Mexico. He lives in New York with his wife, Janet, and they have two sons aged 25 and 22.

John Warner, *Resident*

John Warner is a Senior Partner with McKinsey & Company. He is the Global Leader of their Energy and Materials Practice (representing 20% of the Firm) as well as their Chemicals and Agriculture Practice. In addition, he has led the Firm's Ohio Practice for many years.

John is currently Chairman of the Ohio Business Roundtable, having played a role in the Roundtable's initiatives in education, healthcare, fiscal policy, and energy. He grew up in Canton, Ohio and has a huge passion for Ohio.

John has an MBA from the Harvard Business School and a BA in Economics from the College of William and Mary. He resides in Shaker Heights with his wife, Kelly. They have three children. The two oldest graduated from Harvard University, with one working in private equity in Santa Monica and the other working in venture capital in Boston. Their youngest is a senior in high school at Avon Old Farms.

Tony Wynshaw-Boris, *Resident*

A native Clevelander, Tony Wynshaw-Boris received his degrees from Case Western Reserve University School of Medicine. He did his residency at Rainbow Babies and Children's Hospital, followed by a medical genetics fellowship at Boston Children's Hospital.

In 1994, Dr. Wynshaw-Boris set up a laboratory at the National Human Genome Research Institute of the NIH. In 1999, he moved to UCSD School of Medicine, and in 2007 moved to UCSF School of Medicine, where he was the Charles J. Epstein Professor of Human Genetics and Pediatrics, and the Chief of the Division of Medical Genetics in the Department of Pediatrics. In June 2013, he became the Chair of the Department of Genetics and Genome Sciences at CWRU.

Dr. Wynshaw-Boris is President-Elect of the American Society for Human Genetics for 2019, and will be President in 2020.

THE CLEVELAND ORCHESTRA

FRANZ WELSER-MÖST MUSIC DIRECTOR

Kelvin Smith Family Chair

*as of November 2019

FIRST VIOLINS

Peter Otto
FIRST ASSOCIATE CONCERTMASTER
Virginia M. Lindseth, PhD, Chair

Jung-Min Amy Lee
ASSOCIATE CONCERTMASTER
Gretchen D. and Ward Smith Chair

Jessica Lee
ASSISTANT CONCERTMASTER
Clara G. and George P. Bickford Chair

Stephen Tavani
ASSISTANT CONCERTMASTER

Takako Masame
Paul and Lucille Jones Chair

Wei-Fang Gu
Drs. Paul M. and Renate H. Duchesneau Chair

Kim Gomez
Elizabeth and Leslie Kondorossy Chair

Chul-In Park
Harriet T. and David L. Simon Chair

Miho Hashizume
Theodore Rautenberg Chair

Jeanne Preucil Rose
Dr. Larry J.B. and Barbara S. Robinson Chair

Alicia Koelz
Oswald and Phyllis Lerner Gilroy Chair

Yu Yuan
Patty and John Collinson Chair

Isabel Trautwein
Trevor and Jennie Jones Chair

Mark Dumm
Gladys B. Goetz Chair

Katherine Bormann

Analísé Denise Kukulhan

Zhan Shu

SECOND VIOLINS

Stephen Rose*
Alfred M. and Clara T. Rankin Chair

Emilio Llinás²
James and Donna Reid Chair

Eli Matthews¹
Patricia M. Kozerefski and Richard J. Bogomolny Chair

Sonja Braaten Molloy
Carolyn Gadiel Warner

Elayna Duitman

Ioana Missits

Jeffrey Zehngut

Vladimir Deninzon

Sae Shiragami

Scott Weber

Kathleen Collins

Beth Woodside

Emma Shook
Dr. Jeanette Grasselli Brown and Dr. Glenn R. Brown Chair

Yun-Ting Lee

Jiah Chung Chapdelaine

VIOLAS

Wesley Collins*
Chaillé H. and Richard B. Tullis Chair

Lynne Ramsey¹
Charles M. and Janet G. Kimball Chair

Stanley Konopka²

Mark Jackobs
Jean Wall Bennett Chair

Arthur Klima

Richard Waugh

Lisa Boyko
Richard and Nancy Sneed Chair

Lembi Veskimets
The Morgan Sisters Chair

Eliesha Nelson

Joanna Patterson

Zakany

Patrick Connolly

CELLOS

Mark Kosower*
Louis D. Beaumont Chair

Richard Weiss¹
The GAR Foundation Chair

Charles Bernard²
Helen Weil Ross Chair

Bryan Dumm
Muriel and Noah Butkin Chair

Tanya Ell
Thomas J. and Judith Fay Gruber Chair

Ralph Curry

Brian Thornton
William P. Blair III Chair

David Alan Harrell

Martha Baldwin

Dane Johansen

Paul Kushious

BASSES

Maximilian Dimoff*
Clarence T. Reinberger Chair

Kevin Switalski²

Scott Haigh¹
Mary E. and F. Joseph Callahan Chair

Mark Atherton

Thomas Sperl

Henry Peyrebrune
Charles Barr Memorial Chair

Charles Carleton

Scott Dixon

Derek Zadinsky

HARP

Trina Struble*
Alice Chalifoux Chair

FLUTES

Joshua Smith*
Elizabeth M. and William C. Treuhaft Chair

Saeran St. Christopher

Jessica Sindell²
Austin B. and Ellen W. Chinn Chair

Mary Kay Fink

PICCOLO

Mary Kay Fink
Anne M. and M. Roger Clapp Chair

OBOES

Frank Rosenwein*
Edith S. Taplin Chair

Corbin Stair

Jeffrey Rathbun²
Everett D. and Eugenia S. McCurdy Chair

Robert Walters

ENGLISH HORN

Robert Walters
Samuel C. and Bernette K. Jaffe Chair

CLARINETS

Afendi Yusuf*
Robert Marcellus Chair

Robert Woolfrey
Victoire G. and Alfred M. Rankin, Jr. Chair

Daniel McKelway²
Robert R. and Vilma L. Kohn Chair

E-FLAT CLARINET

Daniel McKelway
Stanley L. and Eloise M. Morgan Chair

BASSOONS

John Clouser*
Louise Harkness Ingalls Chair

Gareth Thomas

Barrick Stees²
Sandra L. Haslinger Chair

Jonathan Sherwin

CONTRABASSOON

Jonathan Sherwin

HORNS

Nathaniel Silberschlag*
George Szell Memorial Chair

Michael Mayhew⁵
Knight Foundation Chair

Jesse McCormick
Robert B. Benyo Chair

Hans Clebsch

Richard King

Alan DeMattia

TRUMPETS

Michael Sachs*
Robert and Eunice Podis Weiskopf Chair

Jack Sutte

Lyle Steelman²
James P. and Dolores D. Storer Chair

Michael Miller

CORNETS

Michael Sachs*
Mary Elizabeth and G. Robert Klein Chair

Michael Miller

TROMBONES

Shachar Israel²

Richard Stout
Alexander and Marianna C. McAfee Chair

EUPHONIUM AND BASS TRUMPET

Richard Stout

TUBA

Yasuhito Sugiyama*
Nathalie C. Spence and Nathalie S. Boswell Chair

LIBRARIANS

Robert O'Brien
Joe and Marlene Toot Chair

Donald Miller

ENDOWED CHAIRS CURRENTLY UNOCCUPIED

Sidney and Doris Dworkin Chair

Blossom-Lee Chair

Sunshine Chair

Myrna and James Spira Chair

Gilbert W. and Louise I. Humphrey Chair

* Principal

⁵ Associate Principal

¹ First Assistant Principal

² Assistant Principal

CONDUCTORS

Christoph von Dohnányi
MUSIC DIRECTOR LAUREATE

Vinay Parameswaran
ASSISTANT CONDUCTOR
Elizabeth Ring and William Gwinn Mather Chair

Lisa Wong
DIRECTOR OF CHORUSES
Frances P. and Chester C. Bolton Chair

This roster lists the fulltime members of The Cleveland Orchestra. The number and seating of musicians onstage varies depending on the piece being performed.

Financial Position

2018/2019

| | (IN THOUSANDS) | |
|---|-------------------|-------------------|
| | JUNE 30, 2019 | JUNE 30, 2018 |
| Cash and Cash Equivalents | \$ 802 | \$ 1,567 |
| Unspent Bond Proceeds | 7,058 | — |
| Accounts and Pledges Receivable | 27,842 | 34,846 |
| Other Assets | 4,384 | 4,376 |
| | 40,086 | 40,789 |
| Land, Buildings, and Equipment – net | 41,711 | 42,744 |
| Endowment | | |
| Investments | 205,658 | 191,459 |
| Pledges Receivable | 4,462 | 7,101 |
| TOTAL ASSETS | \$ 291,917 | \$ 282,093 |
| LIABILITES AND NET ASSETS | | |
| Liabilities | | |
| Accounts Payable and Accrued Expenses | \$ 6,629 | \$ 6,267 |
| Bonds Payable – net | 34,916 | 27,695 |
| Lines of Credit | 4,900 | 4,284 |
| Deferred Revenue | 7,933 | 7,751 |
| Accrued Pension and Other Retirement Benefits | 26,049 | 18,895 |
| Total Liabilities | 80,427 | 64,892 |
| Net Assets | | |
| Without Donor Restrictions: | | |
| Accumulated Operating Results | (4,602) | (12,214) |
| Board Designated and Other | 13,978 | 32,235 |
| | 9,376 | 20,021 |
| With Donor Restrictions | 202,114 | 197,180 |
| Total Net Assets | 211,490 | 217,201 |
| TOTAL LIABILITIES AND NET ASSETS | \$ 291,917 | \$ 282,093 |

Endowment Activities

| | (IN THOUSANDS) | |
|--|--------------------------|--------------------------|
| | YEAR ENDED JUNE 30, 2019 | YEAR ENDED JUNE 30, 2018 |
| Pledges and Contributions | \$ 8,271 | \$ 2,832 |
| Investment Income (net of fees) | 5,640 | 4,369 |
| Net Realized and Unrealized Gains | 3,994 | 12,050 |
| Endowment Draw | (9,110) | (8,644) |
| Forgiven Endowment Borrowing | (7,588) | — |
| Net Assets Reclassified from Restrictions | — | (2,000) |
| Change in Endowment Net Assets | 1,207 | 8,607 |
| Net Assets – Beginning of Year | 209,257 | 200,650 |
| Net Assets – End of Year | 210,464 | 209,257 |
| Net Accrued Income and Expense | (4,806) | (17,798) |
| ENDOWMENT INVESTMENTS – End of Year | \$ 205,658 | \$ 191,459 |

For notes on the financials, visit clevelandorchestra.com/publications

Operating Activities

| | (IN THOUSANDS) | | |
|--------------------------------------|--------------------------|------------------|----------------|
| | YEAR ENDED JUNE 30, 2019 | | |
| | REVENUE | EXPENSE | MARGIN |
| Total Fixed Expenses | \$ 151 | \$ 34,960 | \$ (34,809) |
| Contributions from Operations | | | |
| Activities Using Orchestra Services | 15,681 | 13,458 | 2,223 |
| Media | 203 | 505 | (302) |
| Blossom Special Attractions | 2,746 | — | 2,746 |
| Non-Orchestra Activities | 1,121 | 997 | 124 |
| Total Operations | 19,751 | 14,960 | 4,791 |
| Annual Fundraising | | | |
| Annual Fund | 10,455 | 2,417 | 8,038 |
| Initiatives Funding | 2,716 | — | 2,716 |
| Government Grants | 1,696 | — | 1,696 |
| Volunteer Activities | 1,769 | 653 | 1,116 |
| Total Annual Fundraising | 16,636 | 3,070 | 13,566 |
| Endowment Draw | 8,877 | — | 8,877 |
| Subtotal | 45,415 | 52,990 | (7,575) |
| Second Century Incremental | 160 | — | 160 |
| Special Fundraising | 168 | — | 168 |
| Campaign Operating Funds | 3,641 | — | 3,641 |
| Unrestricted Bequests | 3,630 | — | 3,630 |
| TOTAL RESULTS | \$ 53,014 | \$ 52,990 | \$ 24 |
| | \$ 51,708 | \$ 53,019 | \$ (1,311) |

Summary of Gifts

| | (IN THOUSANDS) | |
|-------------------------|--------------------------|--------------------------|
| | YEAR ENDED JUNE 30, 2019 | YEAR ENDED JUNE 30, 2018 |
| Annual Fund | \$ 10,455 | \$ 10,122 |
| Corporations | 1,820 | 1,676 |
| Foundations | 1,550 | 1,547 |
| Trustees | 2,649 | 2,337 |
| Other Individuals | 4,436 | 4,562 |
| Special Fundraising | 168 | 838 |
| Initiatives Funding | 2,716 | 1,937 |
| Campaign Operating | 3,641 | 3,596 |
| Unrestricted Bequests | 3,630 | 1,500 |
| Second Century | 160 | 2,316 |
| Project Underwriting | 821 | 1,346 |
| Volunteer Support (net) | 1,116 | 947 |
| Government Grants | 1,696 | 1,856 |
| Subtotal, Operating | \$ 24,403 | \$ 24,458 |
| Endowment | 11,359 | 5,131 |
| TOTAL GIFTS | \$ 35,762 | \$ 29,589 |

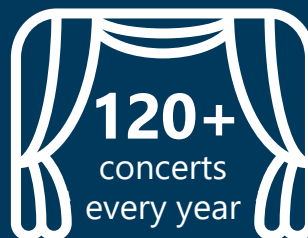
THANK YOU

for bringing music to our community and the world!

The Cleveland Orchestra generated

\$135 million+

of sales in Northeast Ohio
in 2017-18



20%

of our
audience
is **25 & below**



1,292

jobs created in 2017-18
through Orchestra-
supported activities
at Blossom &
Severance Hall

... responsible for

\$60 million+

of annual income



The Cleveland Orchestra's
2019 Asia Tour

- **11** performances
- **7** cities
- **21** days
- **19th** tour with
Franz Welser-Möst



The Cleveland Orchestra Youth Orchestra's
2019 Europe Tour

- **4** performances
- **4** cities
- **7** days
- **3rd** international
COYO tour



\$54 million



annual
operating
budget

(over **60%**
contributed revenue)

42,000+

households reached

(*increased by*
100% in 10 years)

22,000+

free Under 18s
tickets
provided
in 2018-19



\$205 million

endowment



19 million+

reached
through
social media
across the
globe



15,000+



LEARN

attended
Education
Concerts
in 2018-19