# Delaware Symphony Orchestra

Meeting of Board of Directors
Monday, March 14, 2017
Telephonically – Inclement Weather

-MINUTES-

**Directors Present:** Charles Babcock, Lanny Edelsohn , James Ellison, Myunghee Geerts, Jennifer Golek, Shelley Kinsella, David Kubacki, Grace Kwon-Kubacki, Elena Norman, Theresa Pietrucci, David Plaza, Jeff Ruben
**Absent:** Matthew Di Guglielmo, Lee Tashjian, Martin Beech, Musician's Representative
**Others:** David Amado, Music Director; Alan Jordan, Executive Director; Kristin Peterson, Development Director

**Welcome and Call to Order:** President, Charles Babcock called the meeting to order at 5:34 PM. Due to the inclement weather in Wilmington, DE the meeting was conducted telephonically.

**Announcement:** Due to the inclement weather, the Explorer Series scheduled for the following day was postponed invoking "force majeure" so we are not under financial obligation but mutually agree to reschedule it.

**2017–2018 Season Repertoire Presentation:** David Amado presented the Draft of the 2017/2018 Season Schedule for the DSO with colorful commentary (see attached).

**Introduction, Remarks and Discussion:** Due to the inclement weather, Kristin Peterson, our new Development Director will make remarks at our next Board meeting when we can be there in person.

**Board Retreat Next Steps Discussion:** Charles Babcock shared his notes from the Board session with Lowell Noteboom. All agree that we need more Board members who are equally committed. David Kubacki will assume the Chair of the Nominating and Governance Committee. Alan Jordan and David Kubacki will be creating a Board matrix identifying required/desired criteria and present it to the Nominating and Governance Committee at the next meeting. Please submit any ideas for potential Board members to Alan Jordan and the Nominating and Governance Committee. Jennifer Golek will assume responsibility for the Strategic Planning Committee and the implementation of our Strategic Plan.

**Finance Committee:** Alan Jordan reported that a major donor confirmed support with a gift of $200,000. Jeff Ruben presented the FY2017 Budget vs. FY 2017 Operations Forecast as of January 31, 2017 (attached). Even with the confirmed gift by the major donor, we have a projected net deficit of ($28,162) and we are still approx. $400,000 short of our fundraising goals, largely due to the shortfall in government, corporate and foundation contributions. The Cash Projection report as of March 9, 2017 indicates that our cash flow will now be at a deficit in May and is impacted by our success at fund raising. At this time, we will need to draw up to $75,000 from reserves to manage cash flow just in case we need it from a timing perspective. **Upon motion by Lanny Edelsohn, with a second by David Kubacki, the Board approved an additional withdrawal from reserves of up to $75,000.** In addition, the Finance Committee recommends a distribution from the Beekhuis Fund of approximately $31,500 (5% of Market Value) as permitted annually. **A motion to approve the distribution of approximately $31,500 from the Beekhuis Fund was made by David Kubacki, with a second by Myunghee Geerts. The Board unanimously approved the distribution.**

**Consent Agenda:** The Consent Agenda, which included the report of the Executive Director (attached) and the February 13 Draft Meeting Minutes (attached), was presented in advance of the meeting. **The Consent Agenda was adopted by the Board.**

**Other Business:**

- We will receive an update from Trellist at our next meeting.

**Adjournment: Upon motion to adjourn by David Kubacki with a second by Tess Pietrucci, the meeting was adjourned at 6:24 p.m.**

**Meeting Schedule for 2016-17:** Next Board meeting will be Monday, April 17, 2017 at 5:30 p.m. at the Community Service Building.

Respectfully submitted,

Tess Pietrucci

Secretary