**Finance Committee Meeting – Thursday, May 16, 2019 – 4:00 p.m.**

**DSO Office, 100 West 10th Street, Suite 1003, Wilmington, DE 19801**

**Meeting Minutes/DRAFT**

**Committee Members Present**: Lanny Edelsohn, Chair; Charles Babcock, President; Jeff Ruben, Treasurer; Jimi Honochick; Patricia Zaharko

**Committee Members Not Present:** Matt Di Guglielmo, Brian Kelley, David McBride

**Ex-officio Members Present**: Alan Jordan, Executive Director; Ruth Kreider, DSO Musician

Jordan introduced the fund raising consultant, Robert Swaney, who reported new or increased gifts raised so far through the 60-Day Drive totaled $35,182, 35% toward our $100,000 goal by June 30, 2019. They are also working on a 3-year plan to broaden the base of support. Other responsibilities include coaching, fundamentals, best practices, and prioritizing. In order to broaden the base, the DSO must acquire new donors, and that pool will come with an increased downstate presence, an expanded Board, and more concerts, resulting in new audiences. Swaney was excused.

The meeting was called to order at 4:08 p.m. No conflicts of interest were declared. **It was moved by Zaharko, and seconded by Ruben, that the April 18, 2019, meeting minutes be approved, motion passed.**

The Budget vs. Forecast for FY19 report was reviewed. The current forecasted deficit has been slightly revised down to <$174,776>. This does not include the 60-Day Drive which, if successful, could reduce the deficit to under $100,000. $98,384 of uncommitted contributions also remain in the forecast. With our $200,000 major individual donor gift received, the Cash Projection Report shows us requiring $65,414 in June. We have not yet drawn any funds this fiscal year from the Board Designated Fund, which stood at $767,817 as if May 15, 2019.

The next meeting will take place on Thursday, June 13, 2019, at 4:00 pm at the DSO office. There being no other business, the meeting was adjourned at 5:10 p.m.

Respectfully submitted,

Alan Jordan, Executive Director