

Delaware Symphony Orchestra
Meeting of Board of Directors
Monday, January 22, 2018
Community Service Building – Wilmington, DE

-MINUTES-

Directors Present: Charles Babcock, Cris Coconcea (telephonically), Matthew DiGuglielmo, Lanny Edelson, James Ellison, Brian Kelley, Shelley Kinsella (telephonically), David Kubacki (telephonically), Elena Norman (telephonically), Theresa Pietrucci, Jeff Ruben, Bob Stoddard

Directors Absent: Jennifer Golek, Grace Kwon Kubacki

Others Present: David Amado, Music Director; Alan Jordan, Executive Director; Kristin Peterson, Development Director, Martin Beech, Musician Representative

Welcome and Call to Order: President, Charles Babcock called the meeting to order at 5:32 p.m.

Consent Agenda: The minutes of the Board meeting of October 23, 2017, the Executive Director's Report, the Marketing Committee Report, and the Education Committee report were presented by Charles Babcock. The minutes, upon motion by Brian Kelley, with a second by Matt DiGuglielmo, were unanimously approved by the Board. The Consent Agenda was approved without motions.

Artistic Working Group: Jim Ellison presented a draft of an Artistic Policy Statement (attached), which was endorsed by David Amado, for review. On behalf of the Artistic Working Group, **Jim made a motion to approve the Artistic Policy Statement as presented. Jeff Ruben seconded the motion and the motion was unanimously approved.**

Development Committee Report: Kristin Peterson advised that 2017 year-end gifts are up slightly from the prior year at \$46,845 compared to \$44,052 in 2016. The Committee recommends that the Board adopt a Development Budget based on actual historical and projected income. Kristin Peterson advised that Carol Kroch, National Director of Philanthropic Planning at Wilmington Trust will present to the Board on March 26 and to donors at a date to be determined. Bob Stoddard reported that extensive work continues on the One-Twelve Fund Drive, we have received \$129,287 of new money to date, which is 46.10% of goal. Outstanding asks total \$172,000. The remainder to be raised to break even in 2017-2018 has been narrowed to \$151,176. (Report Attached)

Finance Committee Report: Lanny Edelson presented the Finance Committee Report (Attached). The FY 2018 Budget vs. FY 2018 Operations Forecast as well as the Cash Projection Report as of January 17, 2018 was reviewed. The 2018 budget was modified with expense reductions of approximately \$268,000 in order for us to break even with a forecasted budget of \$1,701,302. Lanny expressed that, even after the expense reductions, it is likely that we will not reach that goal for this fiscal year and it is imperative that we get it right for the 2018-2019 budget. The FY18 Expense Module Budget vs. Income is right on track and will be a critical tool for the 2018-2019 budget. The current One-Twelve Fund Drive status and Benchmarks and Triggers Task Force reports were reviewed. Babcock thanked the staff and volunteers who have helped with the drive and proclaimed, "We are making progress."

Other Business: Alan presented the long awaited CD cover for the Brasil Guitar Duo. He announced that Lloyd Shorter, English Horn, is the recipient of the Delaware Division of the Arts' Masters Award. He also advised that he will circulate David Amado's recent article and reminded the group of the Post-Concert Reception. Jordan and Amado reported on repertoire changes for the third Chamber Series concert in February 20, 2018.

Board Meeting: The next Board meeting will be Monday, February 26, 2018 at 5:30 p.m. at the Community Service Building – Wilmington, DE.

Adjournment: Upon motion by Lanny Edelson with a second by Brian Kelley, the meeting was adjourned at 6:28 p.m.

Respectfully submitted,

Tess Pietrucci

Secretary