

**Delaware Symphony Orchestra**  
Meeting of Board of Directors  
Monday, March 26, 2018  
Community Service Building – Wilmington, DE

-MINUTES-

**Directors Present:** Charles Babcock, Cris Coconcea, Matthew DiGuglielmo, Lanny Edelsohn, James Ellison, Jennifer Golak, Brian Kelley, Shelley Kinsella (telephonically), Theresa Pietrucci, Jeffrey Ruben (telephonically), Robert Stoddard

**Directors Absent:** David Kubacki, Grace Kwon-Kubacki, Elena Norman

**Others Present:** David Amado, Music Director (telephonically); 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 5:30 p.m.

**Consent Agenda:** The minutes of the Board meeting of February 26, 2018, the Executive Director's Report, and the Nominating and Governance Committee Report, were presented by Charles Babcock. The minutes, upon motion by Lanny Edelsohn, with a second by Jim Ellison, were unanimously approved by the Board. The Consent Agenda was approved without motions.

**Finance Committee Report:** Lanny Edelsohn presented the Finance Committee Report (Attached) and mentioned that cash flow was aided by an unanticipated benefit of the recent inclement weather as it deferred the expense of the Explorer Series to May. Currently, our anticipated 2017-2018 annual expense forecast is \$1,679,107 with \$457,636 estimated yet to be raised over the next 4 months. Next year's \$1.548 million core budget, which includes the Classics Series, the Chamber Series, and the Wilmington Explorer Series, is designed to ensure the gap is not as significant going forward.

**Development Committee Report:** Recent gifts and a \$50,000 challenge from a major donor narrows the gap to close our projected 2017-2018 deficit. A major donor has pledged another \$50,000 if we raise another \$75,000 by June 30. With this challenge, we have so far accounted for 74% of the new money we need to raise to end the year even. A special events subcommittee will be convened to plan a special Season Kick-off event. Bob Stoddard reported that Board members have brought over 60 guests/friends to concerts this year as a part of our filling seats initiative, with more scheduled for the May 18 performance. (Report Attached)

**Other Business:** Alan Jordan advised that Board members will possibly see an alternative to the DANA self-evaluation requests this year such as a special diversity conversation to be scheduled in May. He also advised that the One-Twelve Fund Drive now needs \$67,073.00 to reach our goal. A presentation by Carol G. Kroch, National Director of Philanthropic Planning at Wilmington Trust followed.

**Adjournment:** The meeting was adjourned at 7:04 p.m. after the presentation by Carol G. Kroch. The subsequent vote to adjourn was unanimous.

**Board Meeting:** The next Board meeting will be Monday, April 23, 2018 at 5:30 p.m. at the Community Service Building – Wilmington, DE.

Respectfully submitted,

Tess Pietrucci

Secretary