

THE SAINT PAUL
CHAMBER
ORCHESTRA

For immediate release

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The Saint Paul Chamber Orchestra Balances Budget for 2014-15

Results driven by strong attendance and five percent growth in giving

Saint Paul, MN, December 8, 2015 — At its Annual Meeting of Members today, The Saint Paul Chamber Orchestra (SPCO) announced a balanced budget with an operating surplus of \$17,155 for the fiscal year ended June 30, 2015. Total expenses for the period were \$10,338,146 and net assets increased to \$42,850,122. Net ticket revenue reached an all-time high and giving to the SPCO's Annual Fund grew by five percent. 5,537 donors contributed to the SPCO in the fiscal year, with over 1,000 making recurring monthly gifts as Sustainers.

This balanced budget – the 20th in the past 22 years – continues a long history of financial discipline for the SPCO. In addition to balancing its budget with no extra endowment draws or bridge funding, the SPCO has no long-term debt or unfunded liabilities, and has held fast to its policy of taking no more than a five percent draw on the endowment's three-year trailing average fair value.

The 2015 fiscal year was a pivotal one in the organization's history, with the opening of the new Ordway Concert Hall, the orchestra's new downtown Saint Paul home, designed to the SPCO's artistic and audience experience specifications. The entire SPCO organization wishes to express its gratitude to the funding community for making the transformational changes to the Ordway possible; the audiences for the Opera, the Ordway, The Schubert Club and the SPCO alike are the beneficiaries of the extraordinary community response to the Arts Partnership Campaign to fund the new hall and the tenancies of the four Arts Partner organizations.

The SPCO celebrated its 30 years of performances in the Ordway Music Theater with performances of all nine of Beethoven's symphonies, culminating with three sold-out performances of Beethoven's 9th Symphony. The SPCO then opened the new Concert Hall in March 2015 to critical and audience acclaim with an uncondacted program led by SPCO

musicians, which *The New York Times* called “music-making of in-the-moment brio.” Audiences continued to respond enthusiastically to SPCO performances in the new hall, with 100 percent of tickets for Ordway Concert Hall performances selling out. Waiting lists were set up for patrons hoping to get tickets for sold-out concerts throughout the year and extra performances were added to the schedule in response to overwhelming demand. The strong attendance in the 2014-15 season represents another year of continued audience expansion for the SPCO. The chamber orchestra’s audience has grown by more than 40 percent in the last ten years, during which time the SPCO has maintained its commitment to broad community accessibility, offering the most affordable ticket prices of any major American orchestra.

Also in March, the orchestra performed three concerts as part of a prestigious residency on the University of California, Berkeley’s *Cal Performances* series. The Saint Paul Chamber Orchestra also launched its three-year *Next Stage Campaign* to increase the Annual Fund to \$4 million, build a \$5 million Project Fund to support ambitious artistic initiatives, and raise an additional \$10 million for the endowment through legacy giving by the end of fiscal year 2017.

The SPCO made great strides in its transformation to a primarily uncondacted ensemble led by its own musicians, with 50 uncondacted, musician-led performances and 12 SPCO musicians featured as soloists with the orchestra in the 2014-15 season. Four new musicians were hired, including Julie Albers, Principal Cello, Zachary Cohen, Principal Bass, Barbara Bishop, oboe, and Hyobi Sim, viola. In addition, the SPCO welcomed violinist Patricia Kopatchinskaja, clarinetist Martin Fröst, pianist Jeremy Denk and violinist Pekka Kuusisto to its roster of Artistic Partners.

The season also featured expanded community programming, highlights of which were a continued partnership with the Capri Theater in North Minneapolis and the expansion of the SPCO’s *Music Moves* program, which brings chamber music performances to those living in assisted living facilities, as well as patients and their families at children’s hospitals and cancer treatment and recovery centers. The SPCO also served nearly 5,000 students in 12 Minneapolis and Saint Paul public schools through its CONNECT music education program, and provided 16 free concerts for families and children through its Target® Free Family Music Series, generously supported by Target.

“The 2014-15 season was a momentous year for the SPCO,” said President and Managing Director Bruce Coppock. “The orchestra’s artistry reached new heights, four utterly dynamic Artistic Partners joined us and several wonderful players joined the SPCO as new members of the orchestra. We also saw the 15-year quest for a new hall come to fruition as we began making music in the spectacular Ordway Concert Hall, which has transformed the concert experience for both the audience and for the musicians of the SPCO. That we’ve been able to make these tremendous artistic strides while maintaining a balanced budget is testament most

certainly to the steadfast commitment of the Board of Directors and the great faith this community has in the SPCO's future, and also to the extraordinary dedication of the SPCO musicians to the quest for artistic excellence."

The momentum has continued into 2015-16 with a 2-year extension of the musicians' contract, achieved with no formal negotiations, a successful tour to Asia in November, and the kickoff of a five-year commissioning project with pianist Jonathan Biss. Continuity of artistic and organizational focus was deeply embedded in the announcement of new SPCO leadership to take effect in January upon Coppock's retirement. Jon Limbacher, recently named one of the nation's top influencers in performing arts by *Musical America*, will become Managing Director and President and SPCO Principal Second Violinist Kyu-Young Kim will become Artistic Director. Kim's appointment represents the culmination of the SPCO's efforts to have its musicians lead the organization artistically and is the only such appointment among major American orchestras.

"We are experiencing an incredible chapter of the SPCO's evolution," said Kim. "We've moved to the intimate new Ordway Concert Hall, where audiences can connect with the orchestra and experience the artistry of the SPCO as never before. We've deepened our engagement with the community by expanding our *Music Moves* and education programs, and members of the orchestra have taken an ever greater role in the leadership of the organization while bringing their performances to the highest level on stage. We are extremely grateful for the support of our audience and donors, which has made all this possible, and we look forward to continuing to serve this community for many years to come."

ABOUT THE SAINT PAUL CHAMBER ORCHESTRA

Renowned for its artistic excellence, remarkable versatility of musical styles and adventurous programming, The Saint Paul Chamber Orchestra, now in its 57th season, is widely regarded as one of the finest chamber orchestras in the world. The SPCO has recently undergone transformational change, with the opening of their new home, the Ordway Concert Hall, the addition of a new generation of players, and significant changes in the scope of its artistic aspirations and profile. Committed to championing new music, the SPCO is primarily an uncondensed ensemble that works in close collaboration with a diverse series of Artistic Partners. The orchestra's current Artistic Partners are Jeremy Denk, Martin Fröst, Patricia Kopatchinskaja, Pekka Kuusisto, Christian Zacharias and Thomas Zehetmair. Past Artistic Partners include Roberto Abbado, Pierre-Laurent Aimard, Douglas Boyd, Joshua Bell, Nicholas McGegan, Stephen Prutsman and Dawn Upshaw.

The virtuoso musicians of the SPCO present more than 130 concerts and educational programs each year, and are regularly heard on public radio programs which reach 1.2 million listeners each week on 289 stations. The SPCO has released 67 recordings, commissioned 142 new works, and tours nationally and internationally, including performances in premier venues in Europe, Asia and South America. Recent engagements in Berkeley, CA, New York's Carnegie

Hall, the Ojai Festival, and tours to Scandinavia and Central and Eastern Europe were met with great critical acclaim.

The SPCO is nationally recognized for its commitment to broad community accessibility, its innovative audience outreach efforts, and its educational and family programming. Regular subscription series are performed in a variety of different venues across the Twin Cities metropolitan area each season, a unique commitment to geographic accessibility for a major orchestra. The SPCO offers the most affordable tickets of any major orchestra in the United States, with over 50 percent of tickets available for \$12 or less. The orchestra also recently launched an innovative new ticket membership model in which members pay \$5 per month to attend unlimited concerts. The SPCO's award-winning CONNECT education program reaches over 5,000 students and teachers annually in 12 Minneapolis and Saint Paul public schools, and its Target® Free Family Music program provides engaging and educational experiences for thousands of Twin Cities children and families each year. The SPCO's Liquid Music Series (named "Best of Classical" by *The New York Times*) presents innovative projects and inspired collaborations by emerging and iconoclastic artists and invites adventurous audiences to discover the new and the fascinating within the flourishing landscape of contemporary classical music.

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