CHICAGO SYMPHONY ORCHESTRA ASSOCIATION
SHARES ARTISTIC HIGHLIGHTS AND OPERATING RESULTS OF ITS 132ND SEASON

CHICAGO — The Chicago Symphony Orchestra Association (CSOA) released the operating results of fiscal year 2023 (July 1, 2022 - June 30, 2023) at its Annual Meeting on November 13, 2023. Mary Louise Gorno, Chair of the Board of Trustees, and CSOA President Jeff Alexander conducted the meeting at Symphony Center with CSOA supporters in attendance. Gorno and Alexander shared artistic highlights from the 132nd season and CSOA Treasurer Renée Metcalf reported the organization’s financial results. Dale Hedding, CSOA Vice President of Development, announced the confirmation of new Trustees and CSOA Officers. Additional reports were shared by James Smelser, Chair of the Members’ Committee of the Chicago Symphony Orchestra (CSO), and Chair of the CSOA Governing Members Charles Emmons Jr., who also conducted the annual induction of new Governing Members.

The meeting concluded with a performance of the Scherzo movement from Dvořák’s String Quintet No. 2, Op. 77 featuring musicians from the CSO Fellowship program and current members of the Civic Orchestra of Chicago — Jesús Linárez (violin), Gabriela Lara (violin) and Olivia Reyes (bass) — along with fellow Civic string players Carlos Lozano (viola) and Lidanys Graterol (cello).

The CSOA’s 2022/23 Season represented the culmination of 13 years of celebrated artistic partnership between Zell Music Director Riccardo Muti and the Chicago Symphony Orchestra and included the ongoing artistic contributions of CSO Mead Composer-in-Residence Jessie Montgomery and CSO Artist-in-Residence Hilary Hahn, who were recognized by Musical America in 2023 as composer and artist of the year respectively. The season, which included the 25th anniversary of the opening of Symphony Center, also marked a return to pre-pandemic levels of concert activity and programming with the organization presenting 429 public programs, an increase of 98 events from the previous season. This included 230 free programs offered at Symphony Center and in community venues across 41 weeks through June 2023, preceded by the CSO’s annual six-week residency at the Ravinia Festival in Summer 2022.
Increased levels of concert activity led to nearly 270,000 tickets sold across 199 paid, ticketed concerts, ultimately representing a significant increase in ticket revenue which totaled $22.1 million, the highest reported annual ticket revenue since fiscal year 2018 when ticket revenue reached a record high level of $23.3 million. Ticket sales from the CSOA’s annual Merry, Merry, Chicago! holiday concerts totaled nearly $1 million, a record for these programs. Ticket sales in 2022/23 also represented purchases from nearly 53,000 unique households, including more than 25,000 first-time ticket buyers and representing the highest level of unique households on record since fiscal year 2018 with 54,000 unique households.

Donor support remained strong with 15,347 individual gifts received and representing $21.8 million in direct operational support. The CSOA’s total revenues from earned revenue, operations and contributions were $75.6 million, and total operating expenses were $77 million resulting in an operating deficit of $1.4 million.

More details of the CSOA financial highlights from the 2023 Annual Report are available here.

In addition to the presentation of financial results, the meeting included the election of six new CSOA Trustees, who were elected to three-year terms, and the election of CSOA board officers, including Mary Louise Gorno as Board Chair and Chester Gougis, Steven Shebik and Helen Zell as Vice Chairs and Renée Metcalf as Treasurer. Gorno is currently in year three of a three-year term as Board Chair.

“In the second full season of programs following the pandemic hiatus, I was moved by the loyalty of longtime audience members and inspired by the numbers of new audiences, including many young people enjoying the music of our extraordinary Orchestra and stellar guest artists,” noted CSOA Board Chair Mary Louise Gorno. “The energy and enthusiasm for sharing the concert experience together was marked in memorable moments across this season that also celebrated the exceptional artistry of Maestro Muti and the CSO in an incredible array of programs. None of this would be possible without the commitment and generosity of the community of supporters that make up the CSOA family and for that we are most grateful.”

CSOA President Jeff Alexander added, “The remarkable artistic partnership between Zell Music Director Riccardo Muti and the CSO was at the core of this memorable season, with significant performances and historic milestones that were shared live with audiences in Chicago and across North America, and around the world digitally. As normal levels of concert activity returned, we were also pleased to welcome increased numbers of concertgoers who enjoyed over 400 events including concerts, education and community engagement activities. We are grateful to the members of the Orchestra, the Chicago Symphony Chorus and Civic Orchestra of Chicago, our Trustees, volunteers and administrative staff, as well as all of our donors and funders for making our 132nd season so life-enriching for so many people.”

Chair of the Members’ Committee of the Chicago Symphony Orchestra James Smelser said, "As we begin this new season, we thank Maestro Muti for his past thirteen wonderful years as Music Director and look forward to our continued music-making with Maestro Muti as our Music Director Emeritus For Life. The Musicians of the Chicago Symphony Orchestra also wish to
thank our wonderful audiences who support this great Orchestra by attending our concerts here in Chicago and around the world. It is as gratifying to see familiar faces as it is to welcome new audiences to our Hall, and we look forward to an exciting season. We acknowledge and thank the dedicated staff of the CSOA and are grateful for the necessary and invaluable support provided by the Board of Trustees, led by Mary Lou Gorno.

**Ticket Sales and Operating Revenue for Fiscal Year Ending June 30, 2023**

- Ticket sales totaled $22.1 million.
- In addition to ticket revenue, other operating revenue totaled $7.7 million including performance fees, Symphony Store retail sales, facility lease and rental income and media and royalties.
- Total operating revenue was $29.8 million.

**Contributed Revenues for Fiscal Year Ending June 30, 2023**

- Total operating support, net of fundraising event expense, was $45.8 million. This included direct operational support and the organization’s annual endowment draw.
- Direct operational support totaled $21.8 million.
- The SEMPRE ALWAYS campaign is a major fundraising initiative that launched in fiscal year 2020 with a leadership gift and challenge from Helen and Sam Zell. Its goal is to secure a strong financial foundation for the organization to continue promoting the CSO’s preeminent role as a cultural organization showcasing musical brilliance, leadership and innovation. During the 2022/23 Season, the campaign secured 22 new commitments totaling $8.9 million. With these new gifts, the campaign reached a total of $113 million as of June 30, 2023.

**Final Revenue and Operating Expense Information for Fiscal Year Ending June 30, 2023**

- Total revenues (earned revenue and operating support) were $75.6 million.
- Total operating expenses reached $77 million, resulting in operating deficit of $1.4 million.

**Endowment**

- Total endowment and other investments were $401.4 million at June 30, 2023.
- Endowment investments increased from $344.4 million at June 30, 2022, to $359.8 million at June 30, 2023, as a result of investment gains and new gifts to the SEMPRE ALWAYS campaign. Over the same period, other investments, including beneficial interest in trusts, decreased from $60.8 million to $41.7 million. The decrease was largely driven by the use of $14.8 million of the fund to pay down principal on the
CSOA’s long-term debt. Since 2018, the CSOA has reduced its long-term debt balance debt by almost 20%.

**Total Assets**

- Total assets at year-end were $515.2 million. Net assets increased $12.3 million as of June 30, 2023, to $342.8 million.

**CSOA Trustees, Governing Members and Officers Elected**

- Six new CSOA Trustees were elected to three-year terms: Johannes Burlin, co-CEO and co-founder of Tilia; John Holmes, chairman, president and CEO of AAR CORP.; Vikram Luthar, senior vice president and chief financial officer of Archer Daniels Midland; Toni-Marie Montgomery, dean emerita and professor of piano at Northwestern University’s Bienen School of Music; Melissa Root, Chicago office managing partner of Jenner & Block LLP; and Ann Marie Wright, U.S. chief risk officer for BMO Financial Group.

- Fifteen Trustees were re-elected to additional 3-year terms, and 33 new Governing Members were installed. Special acknowledgement was given to 30 individuals who have served on the CSOA Board of Trustees for 30 years or more.

- The following individuals were elected as officers of the CSOA Board of Trustees: Mary Louise Gorno, Chair; Chester Gougis, Steven Shebik and Helen Zell, Vice Chairs; and Renée Metcalf, Treasurer. The following CSOA staff were elected as officers of the CSOA Board of Trustees: Jeff Alexander, President; Stacie Frank, Assistant Treasurer, Kristine Stassen, Secretary of the Board, and Dale Hedding, Vice President for Development.

A moment of silence was observed for those trustees who passed away since the last Annual Meeting: Charles Douglas, H. Laurance Fuller, John Nichols and James O’Connor, and musicians Karen Dirks, violist from 1997 to 2013, Gordon Peters, principal percussion from 1959 to 2001, and Joseph Guastafeste, principal bass from 1961 to 2010.

**CSOA Programming Highlights – 2022/23 Season**

The CSOA’s 2022/23 Season marked the culmination of 13 seasons of celebrated artistic partnership between Zell Music Director Riccardo Muti and the Chicago Symphony Orchestra. Muti opened the season in September with three weeks of programs that included the U.S. premiere of Samuel Coleridge-Taylor’s *Solemn Prelude* and his 500th concert with the Orchestra since his CSO debut in 1973 at the Ravinia Festival. He also led critically acclaimed performances across North America during the Orchestra’s first tour since 2020 — including the CSO’s first performances in Toronto in more than a century — as well as additional performances in Kansas City and Florida. Muti also conducted spring 2023 performances featuring CSO musicians (Concertmaster Robert Chen, Principal Timpani David Herbert and Principal Tuba Gene Pokorny) as concerto soloists, CSO winds and brass in Mozart’s *Gran Partita* and the world premiere of the CSO-commissioned work *Transfigure to Grace* by CSO Mead Composer-in-Residence Jessie Montgomery. His season finale concerts included
performances of Beethoven’s *Missa solemnis* with distinguished soloists and the Chicago Symphony Chorus prepared by guest chorus director Donald Palumbo, and a Concert for Chicago in Millennium Park where he launched his music directorship in 2010. As part of these activities Muti was also recognized by the CSOA with a new artistic title of Music Director Emeritus for Life, which is part of a commitment to an ongoing artistic connection to the Orchestra in upcoming seasons and will include performances with the CSO in Chicago and on tour.

Additional CSO programming highlights included a sold-out concert led by Carlos Miguel Prieto with cellist Yo-Yo Ma in his first solo appearance with the Orchestra since 2018 and the first Chicago performances of Pulitzer Prize-winning composer Julia Wolfe’s *Her Story* — a CSO co-commissioned work — led by conductor Marin Alsop and featuring the Lorelei Ensemble. There were also U.S. premieres of CSO co-commissions by composers Jimmy López Bellido and Lera Auerbach, as well as the U.S. premiere of *Deux Sérénades* by Einojuhani Rautavaara, which was written for and performed by CSO Artist-in-Residence Hilary Hahn, and a collaboration with the Joffrey Ballet that featured two newly commissioned choreographies by Cathy Marston and Annabelle Lopez Ochoa. The Chicago Symphony Chorus was also featured in five additional programs, including the first performances of Orff’s landmark work *Carmina burana* since 2012.

The CSO MusicNOW series marked 25 years in the 2022/23 Season, and CSO Mead Composer-in-Residence Jessie Montgomery curated four concert programs that featured works by 12 composers, including Montgomery across the series. There were also world premieres of three MusicNOW commissioned works by award-winning bassist Xavier Foley, cellist Andrea Casarrubios and Montgomery, the latter being a violin duet that was performed by the composer with acclaimed violinist Rachel Barton Pine. With support from the Negaunee Music Institute, Montgomery also launched the Young Composers Initiative, during which she mentored five young musicians across several months before their work was performed prior to the culminating MusicNOW concert of the season. A commitment to young artists and audiences also informed the work of CSO Artist-in-Residence Hilary Hahn. In addition to her two CSO solo appearances and a sold-out, all-Bach solo recital on the Symphony Center Presents Chamber Music series, Hahn’s three residencies during the season included a master class with young string players at the People’s Music School, an interactive performance with visual art students at ChiArts High School and one of her Bring Your Own Baby programs for the youngest audience members and their caregivers.

Symphony Center, which marked its 25th anniversary since opening in 1997, has become widely recognized for the exceptional programming on the multiple concert series offered by Symphony Center Presents throughout each season. 2022/23 programming highlights included the return of the Berliner Philharmoniker in a performance of Mahler’s Symphony No. 7 led by Chief Conductor Kirill Petrenko, Itzhak Perlman’s Klezmer-inspired *In the Fiddler’s House*, R&B singer and civil rights icon Mavis Staples, tenor Juan Diego Flórez in recital and Academy Award-winning composer John Williams leading the CSO in an evening of music from his acclaimed film scores. Other noteworthy recitals and chamber music programming included the return of pianist Maria João Pires, soprano Renée Fleming and pianist Evgeny Kissin presenting a program of art song, and an appearance by the Emerson String Quartet as part of their final
tour together, with this performance featuring pianist Emanuel Ax. The Symphony Center
Presents Jazz series also welcomed an array of stellar artists including Cuban pianist Chucho
Valdés in a performance of the SCP Jazz co-commissioned work, *The Creation*, Maria
Schneider Orchestra with her *Data Lords* project, Jazz at Lincoln Center Orchestra with Wynton
Marsalis for a two-program residency and in-school master classes, and the return of bassist
Dave Holland, among others.

Through the work of the Negaunee Music Institute at the CSO in 2022/23, the Once Upon a
Symphony concerts and CSO for Kids concerts — including family matinee, school and youth
concerts — reached more than 26,000 audience members, with just over 12,000 tickets
provided to Chicago Public School students along with free bus transportation for school
concerts. During the CSO Connect arts-integration program, the Institute also partnered with 14
CPS schools across the city to provide access to live performances by CSO and Civic
ensembles and music education resources for teachers. The Institute's focus on musician
training also supported the year-long curriculum for and free public performances by the Civic
Orchestra of Chicago, including those led by Ken-David Masur, who holds The Robert Kohl and
Clark Pellett Principal Conductor Chair. Young musicians across the Chicago area also
participated in the annual Chicago Youth in Music Festival, including a side-by-side open
rehearsal onstage at Orchestra Hall, and violinist Esme Arias-Kim was the winner of the 2023
Crain-Maling Foundation Chicago Symphony Orchestra Young Artists Competition.

More artistic programming, education and community engagement highlights and information
about the CSOA's digital engagement platforms including CSO Resound and CSOradio, as well
as the partnership with Apple Music Classical are available by accessing the CSOA 2023
Annual Report here.

The CSO's music director position is endowed in perpetuity by a generous gift from the Zell
Family Foundation.

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**Chicago Symphony Orchestra:** [cso.org](http://cso.org)

Founded by Theodore Thomas in 1891, the Chicago Symphony Orchestra is consistently hailed as one of
the world’s great orchestras. Riccardo Muti, the Orchestra’s distinguished 10th music director from 2010
until 2023, was recently named Music Director Emeritus for Life beginning with the 2023/24 Season.
Jessie Montgomery is Mead Composer-in-Residence, and Hilary Hahn is CSO Artist-in-Residence.

The CSO commands a vast repertoire, from baroque through contemporary music. Its renowned
musicians perform more than 150 concerts annually, in Orchestra Hall at Symphony Center in downtown
Chicago and each summer at the Ravinia Festival in suburban Highland Park. The ensemble regularly
tours nationally, and since 1892, has made 63 international tours, performing in 29 countries on five
continents.

Patrons around the globe enjoy weekly radio broadcasts of CSO concerts and recordings via the WFMT
Radio Network and online at [cso.org/radio](http://cso.org/radio). Launched in 2007, [CSO Resound](http://csoresound.org) is the ensemble’s
Grammy Award–winning independent record label, featuring live performances with world-class
conductors and guest artists. Since 1916, the Chicago Symphony Orchestra and Chorus have amassed
an extensive discography that has earned 64 Grammy awards from the Recording Academy.
The CSO is part of the Chicago Symphony Orchestra Association (CSOA), which also includes the Chicago Symphony Chorus, Civic Orchestra of Chicago, Symphony Center Presents, and the Negaunee Music Institute. The Chicago Symphony Chorus, founded by Margaret Hillis in 1957, is the country’s largest professional chorus. Founded by second music director Frederick Stock during the 1919–20 season, the Civic Orchestra of Chicago is a training ensemble for emerging professionals with Ken-David Masur serving as its principal conductor. Symphony Center Presents features guest artists and ensembles across an expansive array of genres, including classical, jazz, world and contemporary. The Negaunee Music Institute offers community and educational programs that annually engage more than 200,000 people of diverse ages and backgrounds throughout the Chicagoland area.

Through the Institute and numerous other activities — including annual free community concerts in Chicago neighborhoods — the CSO is committed to using the power of music to strengthen bonds with its longtime patrons and create connections with new audiences.

The Chicago Symphony Orchestra Association is supported by thousands of patrons, volunteers and institutional and individual donors. The Negaunee Foundation provides generous support in perpetuity for the work of the Negaunee Music Institute.