



CHICAGO SYMPHONY ORCHESTRA ASSOCIATION
RICCARDO MUTI MUSIC DIRECTOR

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CHICAGO SYMPHONY ORCHESTRA ASSOCIATION SHARES ARTISTIC HIGHLIGHTS AND REPORTS OPERATING RESULTS OF THE 130TH SEASON

CHICAGO—The Chicago Symphony Orchestra Association (CSOA) released the operating results of fiscal year 2021 (July 1, 2020-June 30, 2021) at its Annual Meeting on November 3, 2021. Helen Zell, Chair of the Board of Trustees, and CSOA President Jeff Alexander conducted the meeting from Symphony Center with CSOA supporters attending in person and online. Zell and Alexander shared artistic highlights from the Chicago Symphony Orchestra's 130th season and CSOA Treasurer Renée Metcalf reported the organization's financial results. Alexander and those in attendance also recognized and extended congratulations to Zell on her successful tenure as CSOA Board Chair, which concluded at the end of the meeting.

The CSOA's 2020-21 season included artistic and program highlights that focused on a spirit of collaboration across the organization to create and maintain meaningful connections through music with audiences in Chicago and around the world through its digital channels, including its new video portal CSOtv. While the persistent challenges created by the COVID-19 pandemic, including restrictions on public concert activity, remained firmly in place for much of the concert season, the organization continued to prepare to safely welcome audiences back to Symphony Center, ultimately presenting 12 historic Chicago Symphony Orchestra concerts in spring 2021 after restrictions eased. In total 194 CSOA-presented, paid, ticketed events were canceled leading to unprecedented circumstances and a total operating revenue of under \$1 million.

Despite these conditions, contributed revenue from loyal supporters remained strong. At the close of the 2020-21 Season, the CSOA had engaged with 9,719 donors, including 2,240 donors who contributed to the CSOA for the first time, and had generated \$19.8 million in direct operational support from donations and philanthropic support from foundations, government agencies and corporate partners. This included \$5.1 million in gifts to Music Ahead, a matching challenge fund created in 2020 to directly address the financial impacts of the pandemic.

In addition, the CSOA's expense management, including meaningful compensation reductions across employee groups while keeping artists and administrative staff engaged in programming throughout the 2020-21 season, also contributed to the year's positive financial results. These efforts helped to maintain a financial foundation to begin recovery from this unexpected period. The CSOA's total revenues from earned revenue, operations and contributions were \$40.1 million, and total operating expenses were \$38.5 million, resulting in operating income of \$1.6 million. More details of CSOA financial highlights from the 2021 Annual Report are available [here](#).

In addition to the presentation of financial results, the meeting included the election of three 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 assumes the role of Board Chair for a three-year term following the conclusion of Helen Zell's two, three-year terms as Board Chair.

"This season's achievements would not have been possible without the dedication and extraordinary artistry of the Chicago Symphony Orchestra musicians and the efforts of CSOA President Jeff Alexander and the administrative staff, who worked tirelessly behind the scenes to produce exceptional virtual programs and to safely transition back to live performances," said CSOA Board Chair Helen Zell. "It has been my honor to serve as Board Chair and to be part of this unprecedented period that puts the organization on a clear path to continue with our mission to inspire and transform lives through music."

CSOA President Jeff Alexander added, "I am grateful to CSOA family for making the 2020-21 season a success despite all odds. The challenges of this year were met with enthusiasm by the musicians of Chicago Symphony Orchestra, creativity by the Negaunee Music Institute, the incredible resourcefulness of the staff, and dedication of our Board of Trustees. I also want to extend special thanks to Helen Zell for her leadership and generosity as she concludes her tenure as our Board Chair. Overall, the CSOA's commitment to its mission resulted in an outpouring of generosity from the CSOA's volunteers, patrons and donors for which we are truly thankful."

"The musicians of the Orchestra again express our gratitude to the CSOA Board of Trustees and leadership for the unending commitment to the Chicago Symphony Orchestra during this past challenging year," said James Smelser, Chair of the Members' Committee of the Chicago Symphony Orchestra. "As we continue to navigate a difficult situation, we have complete confidence that through our regular performances, we will be able to reconnect with our devoted audiences and share the joy of music."

Fiscal Year 2021 – Financial Overview

Financial results in fiscal year 2021 were subject to an unprecedented set of circumstances created by the COVID-19 pandemic, which led to government mandates restricting public concert activity for much of the year. As a result, earned revenue opportunities were extremely limited and are difficult to compare to any other year in the organization's history. The CSOA focused on securing strong contributed support from its supporters, taking additional steps to utilize the organization's assets to add stability to the operating budget. Expenses were also carefully controlled while producing meaningful programs which kept CSO musicians and staff working throughout the year, allowing the organization to create a connection with audiences even while in-person concert activity was disrupted.

Ticket Sales and Operating Revenue for Fiscal Year Ending June 30, 2021

- Ticket sales totaled only \$316,000 from the 12 CSO concerts presented for reduced-capacity audiences during three weeks in May and June 2021.

- In addition to ticket revenue, other operating revenue totaled \$668,000 including CSOtv streaming revenue, Symphony Store retail sales, facility lease and rental income and media and royalties.
- Total operating revenue was \$984,000.

Contributed Revenues for Fiscal Year Ending June 30, 2021

- Total operating support, net of fundraising event expense, was \$39.2 million. This included direct operational support, the organization's annual 5% endowment draw and a \$3 million Board-approved draw from other investments.
- Direct general operating support during the 2020-21 season of \$19.8 million included \$5.1 million in gifts to Music Ahead, a matching challenge made possible through leadership support from the Kenneth C. Griffin Charitable Fund, the Julian Family Foundation, the Zell Family Foundation, the Negaunee Foundation and Dora J. and R. John Aalbregtse.
- The total amount raised throughout the season was \$53.2 million, a 19% increase from fiscal year 2020. Support includes funds contributed for general operations during the 2020/21 and future seasons, gifts for CSOA endowment funds and for fixed assets, gifts from unrestricted estate bequests and gift commitments to *SEMPRE ALWAYS*: The Campaign for the Chicago Symphony Orchestra.

Final Revenue and Operating Expense Information for Fiscal Year Ending June 30, 2021

- Total revenues (earned revenue and operating support) were \$40.1 million.
- Total operating expenses totaled \$38.5 million, resulting in operating income of \$1.6 million.

Endowment

- Due to substantial improvement in the market in 2021 and new endowment gifts, the value of endowment investments grew from \$301.1 million to \$392.6 million.

Total Assets

- Total assets at year-end were \$576.7 million, and net assets were \$348.7 million.

2020-21 Artistic Programming Highlights

In 2020-21, the Chicago Symphony Orchestra's 130th season, a set of unexpected and unprecedented circumstances related to the COVID-19 pandemic prevented musicians and audiences from coming together safely in the concert hall for most of the season. These conditions created new opportunities to reimagine ways to keep music present in people's lives, and the Chicago Symphony Orchestra Association (CSOA) remained focused on providing life-affirming musical experiences for audiences in Chicago and around the world.

Digital Transformation

Without access to the traditional live concert experience, the CSOA developed CSOtv, a video portal launched in October 2020. Throughout the season, the portal highlighted programs featuring new performances by Chicago Symphony Orchestra musicians available for direct, on-demand streaming to homes of dedicated audiences and supporters of the organization.

With the launch of CSOtv came the premiere of a new original series called CSO Sessions. Created with artistic guidance from Riccardo Muti, the series featured high-definition video recordings of chamber music and small ensemble performances by Chicago Symphony Orchestra musicians filmed in Orchestra Hall at Symphony Center throughout the season. With CSO musicians serving as hosts during each of the 22 episodes released last season, CSO Sessions included performances of chamber music works from the 17th through the 21st centuries performed by a variety of CSO ensembles ranging from duos to octets in string, wind, brass and mixed ensembles. Featured composers included Bach, Beethoven, Brahms, Bryan, Coleridge-Taylor, Dvořák, Gabrieli, Mazzoli, Montgomery, Mozart, Nielsen, Price, Saint-Georges, Shaw, Tchaikovsky, Tower and others. CSO Sessions also featured four world premieres, which were included in two episodes curated by Mead Composer-in-Residence Missy Mazzoli, who completed her tenure in June 2021.

The critically acclaimed CSO sessions series was created with direction by CSO photographer Todd Rosenberg and included audio engineering by Charlie Post and support from an in-house production team including the CSOA stage crew and staff from virtually every administrative department, led by CSOA Director of Operations Heidi Lukas.

This team also produced an original piano recital program featuring pianist Jorge Federico Osorio as part of a series of Symphony Center Presents (SCP) episodes offered on CSOtv during the year. Other episodes offered in the (SCP) series included *A Chanticleer Christmas: From Darkness to Light* and *The Democracy! Suite* featuring the Jazz at Lincoln Center Orchestra Septet with Wynton Marsalis.

Original programming created by the Negaunee Music Institute at the CSO also included two other original series developed for CSOtv. These included CSO for Kids, which was produced in partnership with Chicago Children's Theatre and the series featuring the Civic Orchestra of Chicago. CSO for Kids released six fun and engaging videos which brought music to life through the exploration of contemporary children's literature. Performances by musicians of the CSO were featured alongside beautiful illustrations and narration by celebrated Chicagoans, including First Lady of Chicago Amy Eshleman, jazz vocalist Kurt Elling and more. For the Civic Orchestra of Chicago series, musicians from the CSO's prestigious training program for emerging professional musicians performed at Symphony Center for six episodes that featured wide-ranging repertoire by composers including Andy Akiho, Rebecca Clarke, Claude Debussy, Fanny Mendelssohn Hensel, Bohuslav Martinů, Missy Mazzoli, Jessie Montgomery, Jeff Scott, Nina Shekhar, Tyshawn Sorey and Igor Stravinsky. The finale of the series featured Civic Principal Conductor Ken-David Masur leading the orchestra onstage in Orchestra Hall in a program which included Missy Mazzoli's *Sinfonia (for Orbiting Spheres)* and Schumann's Fourth Symphony.

CSOtv also honored the legacy of the Chicago Symphony Orchestra in episodes released on the series From the CSO's Archives: Great Music from Chicago featuring historic performances originally broadcast on WGN TV in the 1950s and 1960s, as well as special features such as Beethoven's Ninth Symphony performed by the Chicago Symphony Orchestra and Chorus conducted by Riccardo Muti and

performances by former CSO Music Director Sir Georg Solti conducting Beethoven's Seventh and Fifth symphonies.

At the conclusion of the 2021-22 season, individual plays of content on CSOtv surpassed 135,000 with nearly 60,000 plays in the CSO Sessions series, nearly 36,000 plays for CSOtv features such as Muti conducts Beethoven's 9th and Solti's Beethoven: The Fifth Symphony Revisited and nearly 16,000 plays for CSO for Kids episodes. CSOtv attracted its highest number of monthly viewers in December 2020, with more than 14,400 individuals watching content on CSOtv, including the "Home for the Holidays" episode of CSOtv featuring holiday brass selections, Correlli's *Christmas Concerto*, Bach's *Brandenburg Concerto No. 2* and more.

Beyond CSOtv, the CSOA's digital transformation expanded to include the introduction in February 2021 of Experience CSO, a completely updated content hub encouraging individuals to immerse themselves in the sounds and stories behind the music of the Chicago Symphony Orchestra. This included improved access to CSOradio, which continued to highlight the specially developed series "From the CSO's Archives: Maestro's Choice" and "From the CSO's Archives: The First 130 Years" throughout the season. The site also featured specially curated content, including playlists for Black History Month and Women's History Month.

Artistic Guidance from Riccardo Muti

Riccardo Muti, who marked his 11th season as music director in the 2020-21 season, retained a strong connection with the CSO throughout this unprecedented period. While it was not possible to lead programs in person, he contributed artistic guidance to not only the repertoire featured in the CSO Sessions chamber music series, but also to the special Tuesday radio broadcast series on WFMT "From the CSO's Archives: Maestro's Choice" and to repertoire planned for the series of CSO concerts that reopened Symphony Center in May and June of 2021. In addition, he spoke to CSO audiences through a video conversation conducted with CSO program annotator Phillip Huscher, which was released on YouTube, and led two virtual coaching sessions via Zoom—one with CSO musicians preparing a Rossini string quartet for CSO Sessions and one with young musicians from the Civic Orchestra and the Chicago Musical Pathways Initiative, with viewers from more than 220 households attending the session. Muti also made several significant artistic appointments during the 2020-21 season including the three-year appointment of Jessie Montgomery as the CSO's Mead Composer-in-Residence through 2024 and the Hilary Hahn as the CSO's Artist-in-Residence through 2023.

Historic Return to Concerts

In May 2021, after nearly a year of preparations to safely bring audiences and musicians back together for live performances, government restrictions for public concert activity eased. Three distinct programs, created with artistic guidance from Riccardo Muti, were presented for audiences May 27 through June 13 and featured music for brass and percussion, string ensembles and orchestra, led by conductors Michael Mulcahy, Erina Yashima and Edo de Waart, respectively. This historic set of 12 concerts represented the first CSO concert performances for reduced-capacity audiences at Symphony Center since the beginning of the pandemic in March 2020. The first, appropriately titled *Fanfare*, featured members of the CSO brass and percussion in a festive program of works by American composers with the second program featuring the orchestral version of *Strum*, a composition by incoming Mead Composer-in-Residence Jessie Montgomery and the final program featuring works by Mozart and Wagner. These concerts marked a significant moment that pointed toward a full return to concerts with Music Director Riccardo Muti to open the new season in fall 2021.

CSOA Trustees, Governing Members and Officers Elected

- Three new CSOA Trustees were elected to three-year terms: Neil T. Kawashima, Partner, McDermott Will & Emery LLP; Dr. Don M. Randel, Professor Emeritus, The University of Chicago; and Paul S. Watford, Director of Finance and Administration, The People's Music School.
- Three new CSOA Life Trustees were also elected: Dr. Josef Lakonishok, CEO and Co-founder, LSV Asset Management; Dr. Irwin Press, Co-founder, Press Ganey Associates and Professor Emeritus, University of Notre Dame; and Paul R. Wiggin, Retired Vice President, McMaster-Carr Supply Company.
- Seventeen Trustees were re-elected to additional 3-year terms, and 17 new Governing Members were installed. Special acknowledgement was given to 33 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: Frederick A. Krehbiel, James W. Mabie, Lady Valerie Solti and Roger W. Stone, and for Clarendon van Norman, principal horn from 1963-1965 and Michael Morgan, assistant conductor from 1986 to 1993.

To access the CSOA's 2021 Annual Report, click [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

Founded by Theodore Thomas in 1891, the Chicago Symphony Orchestra is consistently hailed as one of the greatest orchestras in the world. Since 2010, the pre-eminent conductor Riccardo Muti has served as its 10th music director. Jessie Montgomery is Mead Composer-in-Residence, and Hilary Hahn is CSO Artist-in-Residence.

From baroque through contemporary music, the CSO commands a vast repertoire. Its renowned musicians annually perform more than 150 concerts, most at Symphony Center in Chicago and, each summer, at the suburban Ravinia Festival. They regularly tour nationally and internationally. Since 1892, the CSO has made 62 international tours, performing in 29 countries on five continents.

People around the globe listen to weekly radio broadcasts of CSO concerts and recordings on the WFMT radio network and online at cso.org/radio. Recordings by the CSO have earned 63 Grammy Awards, including two in 2011 for Muti's recording with the CSO and Chorus of Verdi's *Messa da Requiem* (Muti's first of eight releases with the CSO to date). Find details on these and many other CSO recordings at cso.org/resound.

The CSO is part of the Chicago Symphony Orchestra Association, which also includes the Chicago Symphony Chorus (Duain Wolfe, Director and Conductor) and the Civic Orchestra of Chicago (Ken-David Masur, Principal Conductor), a training ensemble for emerging professionals. Through its prestigious Symphony Center Presents series, the CSOA presents guest artists and ensembles from a variety of genres—classical, jazz, world and contemporary.

The Negaunee Music Institute at the CSO offers community and education programs that annually engage more than 200,000 people of diverse ages and backgrounds. Through the Institute and other activities, including a free annual concert led by Muti, the CSO is committed to using the power of music to create connections and build community.

The CSO is supported by thousands of patrons, volunteers and institutional and individual donors. The CSO's music director position is endowed in perpetuity by a generous gift from the Zell Family Foundation. The Negaunee Foundation provides generous support in perpetuity for the work of the Negaunee Music Institute.