



Junichi Hirokami Music Director

STATEMENT OF THE BOARD AND MANAGEMENT
OF THE
COLUMBUS SYMPHONY ORCHESTRA
APRIL, 28, 2008

Contact:

Robert "Buzz" Trafford 614/227-2149

Tony Beadle 614/221-4897

As a result of an extraordinary individual gift by a Board member the Columbus Symphony Orchestra ("CSO") expects to have the financial resources necessary to complete its Classical and Pops seasons, the final performance of which will occur on May 31, 2008. Without this extraordinary individual gift, the CSO would have been forced to suspend operations on April 30, 2008.

By completing its May concerts, the CSO will fulfill its commitments to its loyal subscribers and to all who have purchased tickets to the Classical and Pops seasons.

We look forward to May as a celebration of the CSO and its music. The May concerts include four time Grammy Award winner Michael Feinstein on May 2, a string ensemble on May 7, a weekend series with Maestro Junichi Hirokami on May 10 and 11, the CSO's Gala celebration with renowned cellist Yo Yo Ma on May 15, and the final performances of the season with Marvin Hamlisch on May 30 and 31. The CSO will perform a total of 7 concerts during May (schedule attached). Tickets remain available for all of these concerts.

The Board wants to stress that while the CSO believes it has the resources to complete its Classical and Pops seasons, the fundamental financial challenge facing the CSO has not in any way been solved. Rather, by continuing the season through May the CSO achieves the important goal of keeping our commitments to our subscribers and ticket purchasers, but defers to another day the inevitable suspension of operations due to a lack of funds. Whether that day comes at the conclusion of May or the end of August will be determined soon.

The Board's decision follows an analysis of its current financial situation and reasonably anticipated ticket revenue and contributions during the month of May. The CSO is counting on those who support the CSO to purchase tickets to its May performances and to demonstrate their passion through their financial support.

The CSO enjoys generous support from this community, both corporate and individual. The CSO's musicians give our community far too little credit for the support it provides. The CSO receives more support, by a wide margin, than any other performing arts organization and is in the top tier (if not first) in contributed revenue among all of Central Ohio's cultural institutions.

It is clear from the experience of recent years that the level of support around which the CSO must build responsible budgets is \$9.5 million. Indeed, for fiscal years 2005, 2006 and 2007, the CSO's revenues, exclusive of emergency, non-recurring funding and donated goods and services ("in-kind" contributions), were \$9.4 million, \$9.1 million and \$9.1 million, respectively. Against this history, and in today's economy, the Board does not believe it would be fiscally responsible to base a budget on assumed revenue of more than \$9.5 mm. The fundamental disagreement between the union and the CSO is the union's insistence that any new agreement be based on a revenue assumption significantly higher than \$9.5 million.

There is substantial support among our donors for the CSO and for the strategic plan the Board announced in January. But, those who provide large portions of the CSO's support have expressed considerable concern that the CSO will not be able to achieve the cost reductions necessary to balance our budget in the next fiscal year. Our largest and most reliable supporters want a successful orchestra. They have in the past and are prepared in the future to provide substantial financial assistance. But, in return, they make a reasonable request – they insist upon an orchestra that lives within the means of support available from our community.

What is clear at this point is that absent a new labor agreement with the union that permits the CSO to operate within its available resources there can be no 2008-2009 season. Unless and until the CSO regains the confidence of those who stand ready to support it, there is no prospect of raising an endowment or taking other steps to strengthen the CSO and increase the compensation of its musicians.

The CSO is prepared to continue discussions with the union at any time for the purpose of trying to secure both the short and long term future of our community's symphony orchestra.