



TRUE CONCORD
Board Meeting
March 15, 2023, 3:30pm
Dove of Peace Lutheran Church

AGENDA

- 3:30: Welcome/Approval of Minutes (Eve)
- 3:35: Consent Agenda (Eve)
- 3:45: Audience Development Report (Lendre/Welz/Josh)
 - Ticket Report
 - Next season: Reserved Seating Rollout
- 4:00: Finance Report (Andy R)
- 4:15: Fund Development Report (Sandy/Pat/Eric)
 - Annual Fund Report
 - Plans and Recommendation for Spring Annual Fund Campaign
 - Update on Anniversary Campaign
- 4:30: Music Director's Report (Eric)
 - Rachmaninoff Statewide Live Radio Broadcast
 - Update on Next Season/Season Reveal
 - Update on Recording Plans
- 4:45: Strategic Discussion (Nancy)
 - Finance Strategic Objectives
- 5:00: Adjournment (Eve)

True Concord

Consent Agenda for 3/15/2023 Meeting

Contents:

1. Minutes from 1/11/23 Board Meeting

Audience Development Committee:

2. Minutes from 2/16/23 Meeting
3. Ticket Sales Report

Finance Committee:

4. Finance Report
5. Finance Committee Strategic Goals & Objectives Update

Fund Development Committee:

6. Minutes from 3/7/23 Meeting
7. Fund Development Report 2/28/23
8. Notes from 2/6/23 Meeting
 - a. Attachment: Informal notes from Carillo presentation

CONFIDENTIAL
True Concord Voices & Orchestra Board Meeting
January 11, 2023, 3:30 PM – Dove of Peace Lutheran Church - Minutes

IN ATTENDANCE: Eve Shapiro, Eric Holtan, Lendre Kearns, Susan Markovich, Nancy March, Julia Pernet, Andy Robson, Jeannette Segel, Sandy Um, Luis Villa, Claire West – Staff Keeling and Kauffman
UNABLE TO ATTEND: Pat Bjorhovde, Sarah Dinham, Andy Watson, Wes Moulton

The meeting was called to order by Eve Shapiro at 3:35 PM. Consent Agenda: Minutes of 11/16/22 meeting. Motion to approve minutes made by Kearns, seconded by Markovich, and approved unanimously.

I. Financial Report (Andy Robson)

Finance reports are complete through 12/31/2022. We are currently in good position, having spent about 44% of our budget. Income is lagging behind expenses, which is not unusual for this time of year. Grant income is expected in spring, and ticket sales are quite strong.

Vote to approve Finance reports as recommended by Finance Committee – passed unanimously.

Investment Policy – being distributed to the Board at this meeting, Board members to review and discuss/vote at next meeting.

FY2022 Form 990. Board members will receive the 990 and Schedule B (which is confidential) soon. Finance committee is currently working on a Policies and Procedures document.

II. Ticketing Report (Keeling/Kauffman)

As of 12/19/2022: This season saw our highest selling Lessons & Carols concerts ever. Kauffman noted that playing up the sing-along aspect and associating Lessons & Carols with other Tucsonan Holiday Offerings – Winterhaven, Christmas Carol, Nutcracker, Mariachi Christmas, Botanic Garden Light Show, etc. – has balanced the “sacred” nature of Lessons & Carols and has making it attractive to a larger audience. This is simple messaging, akin to replacing the Bruckner with *Amazing Grace* for marketing the November shows. It is also important to note that Eve Shapiro’s Covid Protocols have contributed to good attendance overall and a general feeling of safety for our audiences, especially the veterans.

Also notable is the growth in Reserved Seating, from 10% to 25% compared to 2019. Tracking price level trends has been instrumental in our move to all-reserved seating next season. Susanna Phillips’ Close Up Vocal Recital ticket sales are currently at 125 (capacity is 200). We anticipate this will grow as more TDSF, AZ Opera, and our own publicity comes out. In addition, patrons will hear her at the HERE I AM concerts and we expect a sales bump at that time. Emily and Ned at Century Room and Hacienda del Sol respectively both are about 50% sold (capacity for each is 100).

III. Audience Development/Marketing Report (Lendre Kearns)

Lendre presented the work we’ve done in moving to Reserved Seating for the 2023-24 season, including seating charts, new prices and seating tiers, subscription plans. Welz congratulated Lendre, Josh and the Audience Development Marketing Committee on working through the issues around this major initiative. Questions asked by directors:

- a. Front 2 rows at CatFoot are in the top price tier while not as popular as other sections, there are people who want them for the legroom and to be closer to Eric. We can lower prices if needed.
- b. We anticipate heightened staff workload to implement reserved seating – Josh and Mo may need temp assistance.

- c. Staggered ticket purchasing will be implemented – major donors, existing subscribers, new subscribers, single ticket buyers, etc. Dynamic pricing can be used.
- d. Family packages & student pricing will be available – The Loges at CatFoot (upstairs sides) might be a good family space.

We will roll out this news (always describing it as an asset requested by our audience) in staggered fashion. Keeling and Owen will be noted specifically in the brochure to call for information, with current subscribers and high level donors getting the personal touch early on. Keeling and Owen are working with Patron Manager and Kearns to get the seating maps set and to begin stress testing/practicing.

Welz presented an update on the successful January 9 HERE I AM Portrait Exhibit at the Hotel Congress. People have been introduced to True Concord, especially by being at Hotel Congress during Tucson High Season, with big events like the Jazz Festival and Gem and Mineral Show – Tucson’s highest traffic period. It has been great exposure for the HERE I AM program and the spring season overall, and importantly, for True Concord’s visibility in general – the equivalent of several billboards throughout the city. Of the 150 people who observed the installation of the show on January 8, none had heard of True Concord. We also discussed a potential closing event February 28 coinciding with Marvosh’s Century Room Close Up Vocal Recital – perhaps post-performance with wine/desserts.

The 23-24 brochure is moving along managed again by Welz and with a new designer. A couple of false starts have been rectified and we are now back on track. Welz is trying for the March 19 Donor Season Reveal at Loews Ventana Room (site Welz is also trying to secure for the new Holiday Special concert.)

IV. Fund Development Report (Sandy Um)

Sandy discussed current plans on the capital campaign discussed at length at the September Board Retreat. She and Bjorhovde are currently thinking on a consultant, but in a way that continues to prioritize the True Concord manner of personal connection with donors. Consultant fees average around 5-7% of the campaign goal (payable whether the goal is reached or not).

Sandy reported that TSO has seen increases in annual giving. Face-to-face relationships are vital. The Fund Development committee needs to assist Eric in this important effort with higher-level donors. Sandy would like to explore sending tailored letters to lapsed subscribers, non-donor subscribers, and other subsets.

The Board voted unanimously to pursue a 2023-2028/20th through 25th anniversary 5-year campaign goal of \$1.5M (\$1M for Artistic Initiatives and \$500K for Endowment); prepare a case statement; begin Board member conversations (hoping for 100% participation); and schedule a presentation from fundraising consultant Carillo.

V. Music Director’s Report (Eric Holtan)

Eric thanked Welz for his work in conceiving and organizing the January 9 event.

Artistic plan for 23-24 (20th anniversary season) was approved by the Board at our last meeting. Eric sought the Board’s approval on the budget, presented with a \$5/call raise for all singers and instrumentalists and a financial incentive component to better ensure core singer retention as discussed at the September Board retreat. The total artistic expense line would be \$599,560 including the raise. A motion to approve the 23-24 Artistic Budget was made by Julia Pernet, seconded by Sandy Um and the motion passed unanimously (with Holtan abstaining). In addition to a financial incentive, Eric has gotten the concert date and repertoire information to the core singers and contracts are being issued earlier than ever – the week of January 16 as opposed to late spring.

VI. Governance Report (Nancy March)

Strategic Goals & Objectives for committees are in progress with Nancy noting that she's worked with the entire Board on this. Eve suggested engaging past board members, which will be considered by the Governance Committee. Holiday cards, this season for Valentine's Day, were distributed at the meeting for the Board members to sign.

There being no further business, the meeting was adjourned at 5:05 PM.

NEXT TRUE CONCORD BOARD MEETING IS MARCH 15, 2023 at 330PM

True Concord Audience Development/Marketing Committee Meeting February 16,
2023, 8:45am via Zoom

NOTES

IN ATTENDANCE: Kearns (Chair), Shapiro, Holtan, Molina, Moulton, Pernet - Owen, Keeling, Kauffman

1. Latest sales reports – a) Finals for *Here I Am* shows were strong helped considerably by another AZ Spotlight feature and the buzz around the HoCo portrait exhibit – the Hotel folks noting it is the most popular/well-received art show they’ve ever had with the greatest attendance; b) Susanna Phillips recital a sellout due to the pre-sell from last season and the buzz around her Mozart and Hagen with Eric conducting; c) Haydn and Rachmaninoff both need the standard further pushes already in place – eBlasts, newspaper inserts, etc. – biggest concern is Haydn, Saturday nights continue to be tough; d) Marvosh and Vogel Close-Up Vocal Recitals are looking good in no small part due to the attractiveness of alternative venues (FYI, Jocelyn and Tim have expressed interest in their CUVR being in the Century Room in January 2024).

2. Season launch at Donor Season Reveal Party March 19 is in place, Markovich assisting with menu and other details at Loews;

3. Since December, Keeling has been tasked to work with Patron Manager to prep the plan for the new reserved seating, how to roll it out (calls, emails, timing, etc.), seat maps (especially aisle seats, stairs, how to handle projections/sightlines/camera equipment and other obstacles, etc.), how it’s portrayed in the brochure, pricing, etc. Rolling this out, along with concert time changes, are major initiatives for 23-24.

4. Deep dive into the Audience Development/Marketing objectives that will be established for the Strategic Planning work Nancy March is doing for the Governance Committee/Board:

Obj. 2.1: Capacity – filling the house: agreed we needed strong comparables like AZ Opera, TSO, UA Dance, ATC. Full houses make concert-goers feel they are at “the right show”, no different than a movie theater or restaurant. We will watch closely Saturday nights at CatFoot plus the new 3pm start time in Green Valley. Scarcity drives sales and creates excitement.

Obj. 2.2: Agreed that further exploration of use of Eric’s online conversations, his choice of musical excerpts online, and post-show Talkbacks, other initiatives in order to continue building a significant, loyal, knowledgeable and expanding audience that is local, regional and global in scope. Brochure, eBlast, newspapers and any other assets must clearly indicate that new approaches have been requested by our audience. A more detailed and strategic approach to discounts must be employed – we need to be careful not to portray shows as “tough to sell”.

Further exploration of collaborations is a positive if a “slow-burn” approach – but eminently worthwhile. Community advocates should be encouraged/endorsed/deployed – another “slow burn” activity but one with positive results with other organizations – University of Arizona orgs, UNIDAS, Manzo School, Reach for the Stars all discussed. Heavily staff intensive.

When we have kids on stage, let's maximize it – kids love seeing other kids on stage – open rehearsal for Lessons & Carols anticipated for December 2023. Perhaps an open rehearsal also for Chichester Psalms when Eric's son is soloing? April 2024. Tucson Girls Chorus in their own set led by Marcela and narrating and singing during *HERE I AM* a huge hit (lots of folks talking about the placement in the Loge). And older folks love seeing kids in the house for shows, too, as it indicates audiences of the future.

Obj. 2.6: maximizing the use of the video concerts – for all sorts of uses including education and “virtual touring” - without damaging in-theater sales.

4. Closing the meeting we briefly discussed Greeters; Cookies; Core singers at Cookie time (still tough with Covid); Will Call/Box office congestion/lines; end of season Volunteer Thank you party (Keeling and Mo are organizing a la last year); Green Valley summer season previews.

5. Next meeting – April 13, 9am – not yet decided if it will be live (preferred) or via Zoom.

True Concord Voices & Orchestra

Ticket Sales Report - 22-23 vs. 19-20 & 18-19 as of 2/28/2023

2022-23 Season

As of 2/28/2023

	Qty	Income	% 19-20	% 18-19	Budget	\$ +/-	% met
Sept-Oct: Helios	780	\$ 22,488	+21%	+1%	\$ 21,111	+\$1,377	107%
Video	29	\$ 449			\$ 800	-\$351	56%
Nov: Musical Miniatures	904	\$ 28,082	+2%	+39%	\$ 32,183	-\$4,101	87%
Video	17	\$ 254			\$ 800	-\$546	32%
Dec: Lessons & Carols	1,332	\$ 41,806	+15%	+8%	\$ 39,595	+\$2,211	106%
Video	40	\$ 824			\$ 1,000	-\$176	82%
Jan: Here I Am	1,317	\$ 39,102	-7%	+37%	\$ 45,038	-\$5,936	87%
Video	76	\$ 1,309			\$ 900	+\$409	145%
Feb: Haydn Creation	1,048	\$ 34,212	-11%	-25%	\$ 46,726	-\$12,514	73%
Video	8	\$ 170			\$ 1,000	-\$830	17%
Mar: Rachmaninoff Vespers	675	\$ 24,970	+22%	-13%	\$ 40,533	-\$15,563	62%
Video	1	\$ 51			\$ 1,000	-\$950	5%
Total Main Series	6,227	\$ 193,716	+6%	+5%	\$ 230,686	-\$36,970	84%

Close-Up Ticket Sales	Qty	Income	Budget	\$ +/-	% met
Susanna Phillips	203	\$ 6,475	\$ 5,890	+\$585	110%
Emily Marvosh	97	\$ 2,015	\$ 1,712	+\$303	118%
Edward Vogel	73	\$ 1,587	\$ 1,712	-\$126	93%
Total Close-Up Series	373	\$ 10,077	\$ 9,314	+\$763	108%

Grand Total	6,600	203,792	+11%	+11%	\$ 240,000	85%
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2019-20 Season

As of 2/28/20:

Final:

	Qty	Income	Final Qty	Final \$
Oct: Shakespeare in Song	657	\$ 18,594	657	\$ 18,594
Nov: Mozart & Da Vinci	1,016	\$ 27,417	1,016	\$ 27,417
Dec: Lessons & Carols	1,238	\$ 36,481	1,238	\$ 36,481
Jan: America Sings!	1,402	\$ 42,062	1,402	\$ 42,062
Feb: Beethoven & Goethe	1,257	\$ 38,280	1,263	\$ 38,425
Mar: Bach B-Minor Mass *	615	\$ 20,471	1,452	\$ 44,488
			(2022 Total)	
Total Main Series	6,185	183,305	7,028	\$ 207,466

Brian Giebler Recital	79	\$ 1,515	79	\$ 1,515
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Grand Total	6,185	183,305	7,107	\$ 208,981
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2018-19 Season

As of 2/28/19:

Final:

	Qty	Income	Final Qty	Final \$
Oct: Northern Lights	792	\$ 22,226	786	\$ 22,226
Nov: American Rhythm	856	\$ 20,242	856	\$ 20,242
Dec: Lessons & Carols	1,340	\$ 38,888	1,340	\$ 38,888
Jan: True Concord Goes Latin	958	\$ 28,485	958	\$ 28,485
Feb: Bach St. Matthew Passion	1,622	\$ 45,352	1,622	\$ 45,352
Mar: Mozart Requiem	880	\$ 28,762	1,714	\$ 50,856
Total Main Series	6,448	\$ 183,954	7,276	\$ 206,047

Corinne Winters Recital	171	\$ 3,279	171	\$ 3,279
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Grand Total	6,448	183,954	7,447	\$ 209,326
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True Concord Voices & Orchestra
Statement of Activity - General Fund
July 2022 - January 2023

	Prior Year	Current Year				Key to Notes
	Jul 2021 - Jan 2022	Jul 2022 - Jan 2023	Annual Budget	% of Budget to Date	Variance Bud to YTD += good	
Revenue						
Ticket Sales	134,492	181,205	240,000	76%	(58,795)	A
Bequests	31,000	159			159	
Gifts	189,778	193,215	450,000	43%	(256,785)	
Grants	156,624	10,000	80,000	13%	(70,000)	
Misc. Income	827	5,109	20,200	25%	(15,091)	B
Vanek Bequest Allocation	-	-	30,000	0%	(30,000)	C
Merchandise Income	1,396	1,530	-		1,530	D
Ticket Handling Fees	4,719	9,190	-		9,190	D
Cost of Sales	(6,942)	(15,637)	-		(15,637)	E
Gross Profit	511,894	384,771	820,200	47%	(435,429)	
Expenditures						
Personnel Admin.	84,366	92,756	170,000	55%	77,244	
Concert & Video Production	34,384	53,584	95,000	56%	41,416	
Personnel Artistic	210,015	304,976	455,000	67%	150,024	
Facilities	4,200	4,200	7,200	58%	3,000	
Marketing	26,525	21,288	60,000	35%	38,712	
Fund Development	3,438	5,032	11,000	46%	5,968	
Administration	16,595	19,278	42,000	46%	22,722	E
Other Miscellaneous Expend.	-	-	-		-	
Budget Contingency	-	-	-		-	
Total Expenditures	379,523	501,115	840,200	60%	339,085	
Net Revenue Before Investment Activity	132,371	(116,344)	(20,000)	582%	(96,344)	
<u>Investment Activity as of Jan. 31</u>						F
Interest and Dividends	597	646				
Management Fees	(261)	(296)				
Realized Gain (Loss)	(136)	28				
Net Revenue from Investments	201	378				
Unrealized Gain (Loss)	(1,588)	2,580				
Net Change in Investment Accounts	(1,387)	2,958				
NET REVENUE	130,984	(113,386)				

Notes to Statement of Activity

- A. Includes \$76,708 season tickets sold FY22.
- B. Includes \$5,037 Vanguard dividends & \$72 bank/brokerage interest.
- C. Board approved allocation of funds previously received.
- D. Merchandise and Ticket Handling Income are included in Miscellaneous Income Budget
- E. Box Office and Credit Card fees reported as cost of sales were budgeted as part of Administration.
- F. Investments in funds held by Community Foundation of Southern Arizona.

True Concord Voices & Orchestra
Statement of Activity - Vanek Restricted Fund
July 2022 - January 2023

	Prior Year	Current Year	
	Jul 2021 - Jan 2022	Jul 2022 - Jan 2023	Key to Notes
Revenue			
Gifts Released from Restriction	30,509	5,542	A
Total Revenue	30,509	5,542	
Expenditures			
Concert Production	138	-	
Singers	625	-	
Instrumentalists	-	-	
Commission	29,746	5,000	B
Recording & CD Expenses		542	
Total Expenditures	30,509	5,542	
Net Revenue	-	-	

Notes to Statement of Activity

- A. \$257,235 Fund Balance Remaining
- B. Hagen royalty advance for postponed 1/2022 performance.
Paid January 2022, to be repaid in 2023.

True Concord Voices & Orchestra

Statement of Financial Position

As of January 31, 2023

	As of Jan 31, 2023	As of Jan 31, 2022	Change	Key to Notes
ASSETS				
Current Assets				
Bank Accounts				
1000 WF Checking (8299)	57,466	238,772	(181,306)	
1001 WF Savings (3739)	503	503	0	
1005 WF Brokerage Acct (2690)	17,079	107,749	(90,670)	
1010 NBAZ Checking	86,194	176,799	(90,605)	
1011 NBAZ Savings Account	484	-	484	
1015 Vanguard Money Market	355,450	250,001	105,449	
Total Bank Accounts	517,176	773,824	(256,648)	
1100 Accounts Receivable	-	9,396	(9,396)	
Other Current Assets	-	-	-	
1070 CFSA fund	43,094	48,613	(5,519)	A
1200 Prepaid Expenses	750	-	750	
1202 Commissioned Composer	-	5,000	(5,000)	
1203 Production	3,000	-	3,000	
1205 Administration	-	756	(756)	
Total 1200 Prepaid Expenses	3,750	5,756	(2,006)	
1250 Petty Cash/Change for Concerts	200	-	200	
Total Current Assets	564,220	837,589	(7,325)	
TOTAL ASSETS	564,220	837,589	(273,369)	
Liabilities				
Current Liabilities				
Deferred Income	-	-	-	
Deferred Grants	-	28,165	(28,165)	
Total Current Liabilities	-	28,165	(28,165)	
Total Liabilities	-	28,165	(28,165)	
Equity	-	-	-	
32000 Unrestricted Net Assets	419,867	415,160	4,708	
33000 Temporarily Restricted	257,235	262,777	(5,542)	
34000 Permanently Restricted	503	503	0	
Net Revenue	(113,386)	130,984	(244,370)	
Total Equity	564,220	809,424	(245,204)	
Board approved allocation of funds previously received.	564,220	837,589	(273,369)	

Notes to Statement of Financial Condition

Box Office and Credit Card fees reported as cost of sales were budgeted as part of Administration.

True Concord Voices & Orchestra

Statement of Cash Flows

July 2022 - January 2023

Key to
Notes

BEGINNING CASH BALANCE	699,713.64	
CASH FROM OPERATING ACTIVITIES		
Net Operating Revenue (Loss)	(113,386)	A
Prepaid Expenses (increase)/decrease	16,056	B
Deferred Income increase/(decrease)	(76,708)	C
TOTAL CASH FROM OPERATIONS	(174,038)	
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds and Uses from contributions recstriced for:		
Vanek Fund - funds received	-	
- funds used	(5,542)	
Endowment fund interest restricted for reinvestment	0	
CASH USED BY FINANCING ACTIVITIES	(5,542)	D
CASH FLOWS FROM INVESTING ACTIVITIES		
Change in Value of CFSA fund	(2,958)	E
CASH USED BY INVESTING ACTIVITIES	(2,958)	
NET CHANGE IN CASH	(182,538)	
ENDING CASH BALANCE	517,176	

Notes to Cash Flow Statement

A Accrual method income/loss reflects cash and non cash items

B Expenses paid last year for this FY operations

C FY23 ticket sales collected previous fiscal year

D Includes money received or spent in restricted funds

E Net Investment Revenue is included in Net Revenue but the value of the CFSA fund is not part of cash

True Concord Finance Committee

Strategic Goals & Objectives

Goal 5. Maintain and expand best practices for financial management.

- Obj. 5.1: Adopt an investment policy appropriate to our level of financial assets and the skills available to the organization by Dec 2023. Policy should be reviewed annually.
- Obj. 5.2: Determine appropriate target level for cash reserves by Dec 2023 and a plan for maintaining that reserve.
- Obj. 5.3: Maintain the services of an outside CPA to review the financial statements and prepare bank reconciliations. CPA should be available to be consulted on all accounting questions.
- Obj. 5.4: Create a written accounting policy and procedures manual for financial management by Dec. 2023. (Is that too soon??)
- Obj. 5.5: Begin exploration of multiyear budgeting (3-5 years) with the goal of stabilizing funding for future projects, including the celebration of the organization's 20 and 25th anniversaries.

TRUE CONCORD FUND DEVELOPMENT COMMITTEE

March 7, 2023 3:30pm meeting via Zoom

IN ATTENDANCE: Shapiro, Um, Holtan, Bjorhovde, Markovich, Segel, Watson -
Staff: Keeling, Kauffman

1. 22-23 Fundraising report YTD

As is standard at this point in the season/fiscal year, a final push to hit goal is required and Eric walked through what would be needed and his strategy for a stretch goal. 195K is needed to hit the budgeted development goal but due to some surprises (a major donor cutting back, Core grant not moving forward, ticket revenue losses for the Haydn *Creation* with the Saturday evening CatFoot show half full), Eric suggested adding an additional 50K for a revised stretch goal of 245K.

It was suggested trying for an additional 5K from 5 donors and matching that 25K with 25K from the Vanek bequest. Taking 25K from the Vanek bequest, which currently stands at just under 400K, will need Board approval at the March 15 meeting. All liked this idea and the Committee *unanimously* recommended to the Board that we do so.

Separately, the Committee also liked the idea of sponsoring individual Core singers and individual instrumentalists a la the Rogue Theater sponsorships of actors. Pat, Eric, Sandy to explore further.

2. Follow up on Annual Fund Calls - the List of 30 reviewed at our previous meeting - various strategies/bullet points discussed, Pat, Sandy, Eric to hone for the Committee, including how dovetailing the ticketing calls that Biggar, Keeling and Owen will be making might be utilized if at all.

3. Donor Season Reveal Event March 19

As is standard, Eric's review of the season will be followed by the distribution of a Sponsorship handout to all attending the event - deadline June 30, crediting in 23/24.

4. 1.5M Artistic Initiatives/Endowment Full-Board-Participation Campaign Update

In January the Board approved a silent Phase I consisting of meetings with all the Board members (2 such meetings have taken place with 2 more scheduled for the week of March 13); a presentation from Carillo to the FD Committee on how Carillo might assist (DONE); and the creation of a case statement - Pat, Sandy, Eric to write a first draft including what they are learning from Board member meetings

All were impressed by the Carillo presentation to FD and were reminded that Carillo herself suggested a "campaign study" was not required for TC but that her firm could be helpful further down the line. Pat, Sandy, Eric, Eve, Welz to have a convo with Carillo to talk timing, scope of work and fees – Pat setting this up.

Pat noted that all Campaign pledges should be memorialized in writing.

5. End of Season Appeal

Sandy and Keeling are working on a first draft of, and list segmentation for, the end of the season fundraising appeal to be mailed after the Rachmaninoff shows.

6. There being no other business, the meeting was adjourned.

True Concord Voices & Orchestra

Fund Development Report

2/28/2023

Fiscal Year 2023 As of 2/28/2023

Fund	Committed	Received	Budget	% Budget Cmt'd	% Budget Rcv'd
Board Gifts	\$ 79,670	\$ 45,670	\$ 100,000	80%	46%
Individual Gifts	\$ 200,635	\$ 140,191	\$ 345,000	58%	41%
Corporate Gifts	\$ 9,328	\$ 9,328	\$ 5,000	187%	187%
Foundations	\$ 14,000	\$ 10,000	\$ 50,000	28%	20%
Government	\$ 31,000	\$ -	\$ 30,000	103%	0%
Total:	\$ 334,634	\$ 205,189	\$ 530,000	63%	39%

TDSF
ACA

As of 2/28/23 (Total)

End of Year Campaign '22	Received	# gifts	Avg.
Prior Donors	\$ 35,768	99	\$ 361
New Donors	\$ 3,303	21	\$ 157
Total	\$ 39,071	120	\$ 326

Fiscal Year 2022 As of 2/28/2022

Fund	Committed	Received	Budget	% Budget Cmt'd	% Budget Rcv'd
Board Gifts	\$ 80,336	\$ 49,836	\$ 85,000	95%	95%
Individual Gifts	\$ 194,153	\$ 139,153	\$ 285,000	68%	49%
Corporate Gifts	\$ 7,561	\$ 5,147	\$ 5,000	151%	103%
Foundations	\$ 10,000	\$ 10,000	\$ 20,500	49%	49%
Government	\$ 194,789	\$ 174,789	\$ 187,289	104%	93%
Total:	\$ 486,839	\$ 378,926	\$ 582,789	84%	65%
W/o SVOG & PPP:	\$ 292,050	\$ 204,137			

Hillman Foundation
SVOG, PPP & ACA

As of 2/28/22 (Total)

End of Year Campaign '21	Received	# gifts	Avg.
Prior Donors	\$ 44,099	113	\$ 390
New Donors	\$ 3,295	16	\$ 206
Total	\$ 47,394	129	\$ 367

Fiscal Year 2022 FINAL As of 6/30/2022

Fund	Committed & Received	Budget	% Budget Rcv'd
Board Gifts	\$ 97,536	\$ 85,000	115%
Individual Gifts	\$ 279,389	\$ 285,000	98%
Corporate Gifts	\$ 7,671	\$ 5,000	153%
Foundations	\$ 20,000	\$ 20,500	98%
Government	\$ 194,789	\$ 187,289	104%
Total:	\$ 599,385	\$ 582,789	103%
W/o SVOG & PPP:	\$ 424,596	\$ 408,000	

EOCY Campaign 2020 - Total

Sub-campaign	Received	# gifts	Avg.
Prior Donors	\$ 29,992	112	\$ 268
New Donors	\$ 5,660	47	\$ 120
Total:	\$ 35,652	159	\$ 224

Fund Development Meeting

February 6, 2023

Called to order by Sandy Um at 3:40

FD Report – though we are ahead of last season’s income level, we have a bigger goal to meet.

Sandy introduced some ideas on raising more funds:

- We need to really show we know the individual; whether they are a prior donor, subscriber, etc. Through segmentation of our list and deeper personalization of letters.

Sandy introduced the list of donors who have been flagged for recent increases in giving, or known capacity, asking the committee to note who they would be willing to reach out to, one-on-one. The goal is to “graduate” these individuals from a letter campaign to 1-1 contact.

- For those who gave recently, the contact would be to thank them, get to know them, and let them know about our future plans.
 - Committee notes:
 - Is there a script for the conversation?
 - Eric mentioned the upcoming 20/25 campaign... this can be discussed, in addition to next season plans... bullet points are good!
 - The committee all volunteered to contact donors.


Calls will be about INVITING them to the event. Sandy & Welz will work on a write-up of bullet points.

Informal notes from presentation by Carillo Consulting attached.

True Concord Fund Development Committee

Informal Notes from Jenny Carillo's presentation to the Fund Development Committee

2/6/2023

- Why & how orgs engage a consultant
 - Capital fundraising – 1-time, extraordinary project (usually brick & mortar)
 - Endowment campaigns
 -
- Feasibility study (AKA campaign planning study)
 - Gathering a whole lot of information...!
 - Our campaign: 1.5 million goal (1 million special artistic initiatives, 500K endowment)
 - Helps to pre-sell the idea of the campaign before we're actually out soliciting... getting info & advice from people.
 - "If you want to get money, ask for advice. If you want advice, ask for money"

 - People are surprisingly forthcoming with consultants about their financial capacity.
 - Interview 30-35 people (probably ½ of the # of donors needed)
 - Difference from annual campaigns... much smaller pool of donors making much larger gifts!
 - Allows us to test & refine messaging!
 - Realistic idea of timeline & benchmarks/targets.
 - Start soliciting large gifts
 - Chart of gifts – mathematical formula that lays out the # of gifts and size to reach goal.
 - Ex. 1 gift at 20-25% of goal, 2 at 10%, etc.
 - Donors find this illuminating! Some donors scale their gifts.
 - Informing donors of what their history is and where they could... discuss strategies... timing of giving, vs. where they could source their gift, etc.
 - Question: 1 campaign for initiatives + endowment? YES – do it in one campaign.
 - Pandemic influence...
 - Donors will want to see their favorite organizations have the support for another emergency like the pandemic, or... who knows?
 - In good case writing, there is urgency... Why now?
 - 5 facets:
 - Reputation: what is our stakeholders' perception of our reputation, credibility, etc?
 - Strength of the case – do people respond to the case?

- Presence of donors – do we have a sufficient base of donors to have this conversation?
- Volunteer solicitors/accompaniment - do we have enough people who are willing to talk about this?
- Infrastructure – do we have the capacity to acknowledge/manage/record/collect, report back to donors on performance of different funds, etc.
- Carillo charges \$30,000 per project/study.
 - Find out how much support may be needed from an external consultant.
 - There could be add'l guidance to the tune of \$1-2.5K/month.
 - Help with campaign planning could run \$5k/month
- “Wealth Screening” - services that gather publicly available info about your donor base’s capacity.
- Conversations about endowment vs. Initiatives could happen in the campaign planning conversations... some may be more or less interested in endowment,
- Annual fund – in the meeting, they make it clear up front that they would not be decreasing their annual giving.
 - Generally speaking, annual giving *increases* significantly after a capital campaign.
 - Ex. ICS: because of rapid success of campaigns, that increased trust and confidence in the organization, NOT fatigue! They felt they had delivered on their promises.
 - Remind donors of our past successful campaigns.
 - Ex. Live Theater Workshop – all the known wealth had been approached, but while they were giving a tour to volunteers, they were surprised that one of their long-time volunteers offered a major sponsorship
- “Board-directed” does that help motivate donors? Vs. “board-approved”
- Why we might NOT need a campaign study?
 - We can clearly articulate our goals, we are at a good moment, we might want to seize the moment and secure some larger gifts

Jenny has a gut feeling we could go bigger than this goal.

Rogue Theatre - ... like them, we have proven to be a sustainable force, scope...

Staff... we don’t have a development director. Outsourcing is popular.