

PITTSBURGH BALLET THEATRE

Board of Trustees Meeting
Tuesday, September 10, 2019
12:00 - 1:00 p.m.
PBT Studios

A G E N D A

- I. Call to Order, Welcome, Approval of June 4, 2019 Minutes, Chair's Remarks (12:00 - 12:05 p.m.).....Dawn Fleischner
- II. Governance Committee Report (12:05 - 12:10 p.m.).....Melonie Nance
 - A. ACTION - Approve Barbara Cottrell Board Nomination
 - B. ACTION - Approve Phil Barr Board Nomination
 - C. ACTION - Approve Celia Gerard Board Nomination
 - D. ACTION - Approve By-Laws Amendment.....Mary McKinney Flaherty
- III. Management Consultants for the Arts (MCA) Presentation (12:10 - 12:25 p.m.).....David Mallette and Jason Palmquist
- IV. August 31, 2019 Financials and Cashflow (12:25 - 12:35 p.m.).....Doug Kreps
- V. Facilities Committee Report (12:35 - 12:45 p.m.).....Rich Beaty/Harris Ferris
 - A. ACTION - Approve Board Resolution re: RACP Match
- VI. Development Update (12:45 - 12:50 p.m.)..... Harris Ferris
 - A. Friends of the 50th
 - B. Pointe in Time Gala
- VII. Artistic Director's Report (12:50 - 12:55 p.m.).....Terrence S. Orr
- VIII. Executive Director's Report (12:55 - 1:00 p.m.).....Harris Ferris
- IX. Adjournment (1:00 p.m.)

Next Board of Trustees Meeting: Tuesday, October 8, 2019 from 12:00 - 1:00 p.m.

Pittsburgh Ballet Theatre
Meeting of the Board of Trustees
Tuesday, September 10, 2019
12:00 - 1:00 p.m.
PBT Studios

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Pittsburgh Ballet Theatre
Meeting of the Board of Trustees
Tuesday, June 4, 2019
4:30 - 6:00 p.m.
PBT Studios

Meeting Minutes

Board of Trustees in Attendance: Geoffrey Bond, Steffie Bozic, Susan Cruz, Dawn Fleischner, Dona Hotopp, Douglas Kreps, Dena LaMar, Peggy McKnight, LeRoy Metz, Kathleen Miclot, Melonie Nance, Terrence S. Orr, Andrea Passman, Mark Popovich, Richard Rauh, Shelley Taylor, Ayana Teter, Betsy Teti, Becky Torbin, David Tuthill, Markus Weber

Board of Trustees Not in Attendance: Edwin Beachler, Rich Beaty, Beth Brown, Carolyn Byham, Sean Cassidy, Connie Cesario, Jay Costa, Jim Crockard, Debra Dermody, Mary Finger, Freddie Fu, David Hall, Michael LaRocco, Mary McKinnney Flaherty, Guy Reschenthaler, Lisa Saperstein, Vincent Silvaggio, Hilary Tyson, Joseph Vincent, Winthrop Watson, Vonda Wright

Pittsburgh Ballet Theatre Staff in Attendance: Aimee DiAndrea, Katie Drozynski, Harris Ferris, Kathryn Gigler, Aaron Rinsema, Jay Romano, Christy Rowing, Tanaz Walendziewicz

Call to Order, Welcome, Approval of April 9, 2019 Minutes, Chair's Remarks:

Dawn Fleischner called the meeting to order at 4:36 p.m.

Approval of April 9, 2019 Board of Trustees Meeting Minutes:

Dona Hotopp made the motion, second by Terrence S. Orr to approve the April 9, 2019 Board of Trustees meeting minutes. Passed.

Governance Report:

Kathleen Miclot gave the Governance Report.

Class of 2019 Renewals -

Kathleen Miclot explained a few newer Trustees are included in the class of 2019 renewal list, due to balancing Board classes. The class includes Rich Beaty, Geoff Bond, Steffie Bozic, Beth Brown, Connie Cesario, Jay Costa, Dawn Fleischner, Michael LaRocco, Peggy McKnight, Andrea Passman, Guy Reschenthaler and Winthrop Watson.

Approval of Board of Trustees Class of 2019 Renewals:

LeRoy Metz made the motion, second by Susan Cruz to approve the Board of Trustees class of 2019 renewals. Passed.

Board of Trustees Nomination: Senator Camera Bartolotta -

Senator Camera Bartolotta brings an entrepreneurial spirit and a wealth of real-world experience to her job representing residents of Beaver, Greene and Washington counties. A longtime resident of Monongahela, she was elected to her first term representing the 46th Senatorial District in 2014 and was re-elected in 2018.

Approval of Senator Camera Bartolotta Board of Trustees Nomination:

Dona Hotopp made the motion, second by Dawn Fleischner to approve the Board nomination of Senator Camera Bartolotta. Passed.

Harris Ferris and Jim Crockard had dinner with Senator Bartolotta the last week of May.

May 31, 2019 Financials and Cash Flow:

Doug Kreps gave the May 31 Financial and Cash Flow Report.

Statement of Financial Position - Current asset at May 31 are significantly down from April based on production related outlays in April and May. There is minimal remaining expenses to be paid in production during June. The Endowment is down about 3% from the end of April, which is fairly typical based on the market. PBT needs approximately \$130K to get back to where the Endowment stood last year. There's approximately \$100K is deferred maintenance repairs from the Byham House. The deferred revenue shown on the statement of financial position is subscriptions for next season. Subscriptions are running a little short of goal. PBT is at about 80% of goal, compared to 87% of goal the last few seasons.

Statement of Activities: PBT projects to end the fiscal year with a positive change in unrestricted net assets from operations and is forecasting about \$1.4 mm in operating expenses for one remaining month of the fiscal year. There's a positive variance of \$384K in single ticket sales. Of that, \$292K is in *The Nutcracker* sales. Every program performed this season exceeded revenue projections. \$275K of the \$384K is being pushed forward to next season; this will help bridge the gap on next year's challenging budget. The cash is temporarily restricted. In terms of PBT School, things are moving along pretty well. Under "occupancy", there is a negative \$177K, which is from Byham House repairs that will be covered by releases from restrictions. PBT has \$653K in contingency/bad debt. If PBT were to close out today, that number would drop to the bottom line.

Statement of Cash Flow - Mr. Kreps highlighted line 36, PBT's line of credit, as the most important number to look at. At the end of last year, PBT's line of credit was at \$625K. PBT was expected to borrow \$100K this May but did not. Instead, PBT is expected to borrow \$225K this June, which will be carried over as opposed to \$625K last year.

Single Ticket Sales - Mr. Kreps highlighted the gray area on the bottom line; PBT sold more single tickets at a higher price and at a higher average cost. PBT's marketing team did a great job this year relative to projections and last year's actuals.

19-20 Annual Budget:

Jay Romano reviewed the 19-20 Annual Budget.

The budget begins on page 15 of 54. Mr. Romano focused on the front page; all other pages in the budget refer back to this first page cover sheet. Mr. Romano clarified that the variance listed in the far right column is the difference between the current year's forecast and next year's budget. The 19-20 budget is very similar to what PBT experienced this year. Mr. Romano pointed out that single ticket sales are down in next year's budget. Single tickets are down about \$200K and it is mostly from The Nutcracker. The Nutcracker had an all-time high in ticket sales in 18-19 at approximately \$1.7MM. PBT budgeted \$1.5MM for 19-20, as the organization did not want to budget an all-time high. There is not enough opportunity to recover from a Nutcracker miss in the 3rd and 4th quarters of the year. PBT will need a couple more years of bringing in \$1.7MM before the organization begins forecasting it. PBT has an incredible tour line-up in the next budget, including a performance at Chautauqua with the Chautauqua Symphony Orchestra on July 13, another performance at the University of Minnesota, Northrop in September, a performance and residency at Seton Hill in November and a return to The Joyce Theater in New York City next May. This will be PBT's first time in 15 years returning to New York. Under contributions and grants, PBT has two new grants from RAD, which includes \$100K in operating and \$100K from a RADical Impact grant. PBT also received a \$95K multi-modal grant from the State. Under net assets released, there are two "other"s listed. The second, listed at \$400K, represents FY 20 operating expenses related to the \$7.2 mm Live Music Appeal. PBT is expected to raise \$2mm of the three year goal by June 2020.

Approval of 19-20 Annual Budget:

Doug Kreps made the motion, second by Kathleen Miclot to approve the 19-20 Annual Budget. Passed.

AGMA Contract and Agreement:

Jay Romano discussed PBT's AGMA contract and agreement.

Page 47 in the packet highlights new understandings with AGMA regarding the Company contract. The new contract was negotiated this past Spring with help from Metz Lewis. Mr. Romano highlighted a few revisions made to the contract including:

- If a Company dancer is out from an injury and PBT has the option to replace the role with a PBT School student, PBT has the option to increase the number of students allowed in a full-length beyond ten.
- Dancers will now be required to obtain PA Act 33 Clearances.

- There will be a joint labor management committee that will meet bi-monthly to review and deal with issues as they come up, as opposed to every three years when AGMA negotiations are held.

PBT is fortunate enough to have a great relationship with the Company and negotiations could not have gone better.

Approval of AGMA Agreements and Understandings:

Shelley Taylor made the motion, seconded by Markus Weber to approve the AGMA Agreements and Understandings. Passed.

Artistic Director's Report:

Terrence S. Orr gave the Artistic Director's Report.

After *Sleeping Beauty* closed, Mr. Orr travelled to California for Yoshi and Jessica's wedding. It was a very incredible wedding and a great celebration of love. PBT starts Company Experience next week. There are about 95 dancers coming to be part of it. PBT Company dancers are staging works from repertory and creating new choreography. The Company will then return and begin preparing for Chautauqua. ISP opens the same day so the Company will be rehearsing in a studio at the Pittsburgh Opera. PBT will perform *Rubies* and dancing parts of *Sleeping Beauty* with the Chautauqua Symphony Orchestra. The programming for Hartwood Acres is almost the same with a shorter version of *Sleeping Beauty*, *Orange* and *Rubies*. *Orange* was performed back in March with DTH. Hartwood Acres is Sunday, August 18.

50th Anniversary Comprehensive Development and Marketing Plan:

Harris Ferris presented the 50th Anniversary Comprehensive Development and Marketing Plan.

Mr. Ferris reviewed the PowerPoint presentation. PBT's 50th Anniversary is a golden opportunity but also a responsibility to strengthen the foundation of the organization's future.

Mr. Ferris reviewed a list of upcoming 50th Anniversary special events and fundraising opportunities. PBT is looking at the possibility of hosting a dinner party before the Company's performance at Chautauqua. If there is enough Board interest, PBT can host a catered dinner party or can have a smaller dinner at the Athenaeum hotel. Mr. Ferris briefly discussed the community event with the Pittsburgh Steelers on August 14, which will be held at Steelers Training Camp at Saint Vincent College. The workshop will highlight cross training between ballet and football. Mr. Ferris would like the building dedication to happen close to PBT's Pointe in Time Gala so Loti and Leon's family could attend the gala as well. Mr. Ferris would love to see high Board participation for the building dedication. Mr. Ferris announced The Miclot and Waldman families are co-chairing PBT's Golden Pointe in Time Gala. Anyone who is interesting in being on the committee please join. The Stage AE gala will be a more accessible price point than Pointe in Time. The capacity at Stage AE is around 400 seated for dinner. PBT has a site meeting at Stage AE this week. PBT is looking at the possibility of having PBT's

orchestra perform to tie into the Live Music Appeal. Mr. Ferris and Aaron Rinsema briefly discussed the potential to have a full-length PBT School performance at Point Park University to close out the season next May.

50th Anniversary Special Appeals and Projects -

- Live Music Appeal - PBT would like to be at 70% of goal when *Giselle* opens in October 2019, in order to go live with the appeal and begin the community appeal. PBT's goal is to attract 3,565 donors to the Live Music Appeal.
- \$1MM RACP Grant - This grant will help fund improvements to PBT's long-time Strip District headquarters. The building has been appraised at \$3MM, more than meeting the match needed for the \$1MM RACP grant. PBT has shifted the focus from Denny Square to PBT facilities for RACP funds. PBT will renovate and reconfigure office space, as well as improve the outside structural integrity of building. Deferred maintenance is needed. The preliminary estimates are provided in the presentation. Andrea Passman asked if contingencies are included in the numbers. Mark Popovich stated these are preliminary numbers but there will be contingencies in them.
- Chautauqua - Need to raise \$40K in sponsorships.
- The Joyce Theater - Need to raise \$100K in sponsorships.

\$7.2MM Live Music Appeal is a major undertaking after completing a \$21.1MM Campaign. The Board is all collectively involved in many ways and contributes to the organization already in many facets. PBT is looking to bring in new friends for the 50th Anniversary season and not looking at the same foundations and faces to raise the appeal money. Board participation for the \$21.1MM Campaign was 100% and would love to have 100% Board participation for the Live Music Appeal as well. PBT is sensitive that Board support was given to the Capital Campaign and is happening in other PBT projects. Dawn Fleischner announced her and Chris will match Board gifts made to the Live Music Appeal.

Approval of \$7.2MM Live Music Appeal of which \$3.5 MM has been raised:

Susan Cruz made the motion, second by Kathleen Miclot to approve the \$7.2MMM Live Music Appeal. Passed.

Other Business:

Dawn Fleischer recognized Harris Ferris and Terrence S. Orr for another amazing season. Ms. Fleischner thanked Jay Romano for his hard work in preparing and presenting financials and the 19-20 budget. Ms. Fleischer also thanked the Board officers, Executive Committee

members and each and every one of PBT's Board members. The Board has a lot to be proud of this year.

To commemorate being long-term debt-free, Dawn Fleischner asked the Board to take a moment to celebrate.

Adjournment:

Steffie Bozic made the motion, second by Peggy McKnight to adjourn the meeting. Passed.

With there being no further business, the meeting adjourned at 6:00 p.m.

Submitted by, Harris Ferris

Approved by, Betsy Teti

PITTSBURGH BALLET THEATRE

Board of Trustees Nomination
September 10, 2019
Barbara Cottrell



Barbara R. Cottrell, SVP, Director of Corporate Compliance, First National Bank

Barbara Cottrell is the Director of Corporate Compliance for First National Bank (FNB), responsible for ensuring FNB's adherence to all applicable consumer-related laws, rules and regulations. She also oversees the coordination of the Company's Community Reinvestment Act (CRA) strategies, including fair lending and affirmative credit programs, community development and compliance with technical requirements of the CRA.

Previously a Senior Vice President at Bank of America, Ms. Cottrell has more than 24 years of financial services experience, having served in roles in consumer compliance, change management, marketing, operations, technology and commercial banking.

Ms. Cottrell earned her Bachelor of Science in Social Science from Penn State University before receiving a Master of Science in Public Relations and Advertising from Texas Christian University and Master of Art in Dispute Resolution from Southern Methodist University.

PITTSBURGH BALLET THEATRE

Board of Trustees Nomination

September 10, 2019

Phil Barr

Phil Barr is Chief Strategy Officer and Chief of Staff to the CEO at Gateway Health.

In this role, he is responsible for enterprise-wide strategy, corporate planning, business development, brand, marketing, communications and community relations.

Prior to joining Gateway Health, Mr. Barr served as the Vice President of Growth at Clover Health, a Silicon Valley Medicare Advantage start-up. Prior to Clover Health, Mr. Barr held leadership roles at CareCentrix, Aetna and American Express.

Mr. Barr received his Masters of Business Administration from Harvard Business School and earned a Bachelor of Science in Finance from the W.P. Carey School of Business and Barrett Honors College at Arizona State University.

PITTSBURGH BALLET THEATRE

Board of Trustees Nomination
September 10, 2019
Celia Gerard



The Pittsburgh Ballet Theatre Charitable Foundation (established by Loti and Leon Falk) agreed to turn over the 2900 Liberty Ave. building. Celia Gerard is one of three Trustees making this decision/gift. Ms. Gerard is our founding board chair, Loti Falk Gaffney's granddaughter.

As part of our discussions around the transfer of assets and essentially dissolution of the Charitable Foundation, Ms. Gerard was invited to join the PBT Board.

Celia Gerard received her BA with Honors in Art and Art History from Colgate University, her MFA in Sculpture from the New York Studio School of Drawing, Painting And Sculpture and her EdM from

Harvard University. In addition, she studied with Nicolas Carone and Bruce Gagnier at the International School of Art in Umbria, Italy. One-person exhibitions include Sears-Peyton Gallery; Tayloe Piggott Gallery, Jackson, WY; Mark W. Potter Gallery, Watertown, CT; New York Studio School of Drawing, Painting and Sculpture. Group exhibitions include the National Academy Museum; Lori Bookstein Fine Art; Sideshow Gallery; Lohin-Geduld Gallery; I-20 Gallery; Gutman Library, Harvard University, Cambridge, MA; Coolidge Center for the Arts, Portsmouth, NH. Publications include ARTnews, CityArts, The Daily Beast, ArtSlant, Parabola and works & conversations. Awards and honors include the S.J. Wallace Truman Fund Award, National Academy Museum; Artist in Residence, New York Studio School of Drawing, Painting and Sculpture; Cathedral of St. John the Divine Sculpture Fellowship; Inaugural Artist in Residence at The Spruceton Inn. Teaching career positions include Bard College, Swarthmore College, Pratt Institute, the New York Studio School, Columbia University and the School of Visual Arts. Gerard lives and works in New York, NY.

Celia Gerard is represented by Sears-Peyton Gallery in New York, NY and Tayloe Piggott Gallery in Jackson, WY.

Board Resolution -

Resolved that the form of Lease Termination Agreement and Deed presented to this meeting is approved and proper officers of the Corporation are hereby authorized to execute and deliver (and in the case of the Deed cause to be recorded) the Lease Termination Agreement and the Deed in such forms with such changes therein as the officer executing the same shall approve, such approval to be conclusively evidenced by such execution.

By-Law Amendment -

"(L). The Corporation shall not mortgage all or a substantial part of the property of the Corporation transferred to it by Pittsburgh Ballet Theatre Charitable Foundation by Deed dated as of September 9, 2019 unless such mortgage shall first be approved by not less than two thirds of the members of the Board of Trustees at a duly called and convened meeting of the Board. This provision may not be amended or deleted from these By-Laws without the approval of at least two thirds of the members of the Board of Trustees of the Corporation at such a meeting."

David Mallette | Partner

David Mallette joined Management Consultants for the Arts in 2005 as an Associate after working for more than two decades as a performing arts administrator in theatre and dance. His background and skills bring together a unique blend of organizational leadership, production experience, creative innovation, and business acumen. He became an MCA Partner in 2015.

Mr. Mallette's professional arts management experience began in 1984 at Houston's Alley Theatre, where he was charged with both theatre operations and touring productions. He then joined Houston Ballet as company manager, where he was extensively involved in new productions and touring. In 1990, Mr. Mallette was asked to join (what was then) Fort Worth Ballet as executive director. During his tenure, Fort Worth Ballet would triple in size through its expansion across the region and the state, first as Fort Worth Dallas Ballet, then as Texas Ballet Theater. While he was executive director, the Company performed in over forty cities, including Washington, D.C., New York City, Chicago, and dozens of communities across Texas. At his departure from Texas Ballet Theater in 2005, his fifteen-year tenure made him the longest serving ballet executive director in North America.

His consultation experience has included work with large performing arts institutions, service organizations, and foundations as well as smaller institutions, individual artists, and festivals. Mr. Mallette has been a frequent speaker, author, and consultant in areas of organizational leadership and vision, crisis strategies, governance, and non-profit management. In addition to his professional demands, Mr. Mallette's volunteer service to the field and to the community has included serving on numerous boards and panels, most significantly as chair of Dance/USA (2002-05), the national service organization for professional dance, with previous terms as treasurer and vice-chair. He has also advised and/or served as trustee on numerous non-profit boards and panels, including the Texas Commission on the Arts dance panel (as chair), the Arts Council of Fort Worth and Tarrant County, Philadelphia Cultural Management Initiative, and the Mid-American Arts Alliance. He holds degrees in music and music education from Hardin-Simmons University.

Jason Palmquist | Associate

Jason Palmquist has been working as an Associate Consultant with Management Consultants for the Arts since August of 2015.

From 2007 to 2017, Palmquist served as Executive Director of Hubbard Street Dance Chicago. His time at Hubbard Street was marked by incredible growth for the company, both artistically and programmatically. Under his leadership, Hubbard Street went from performing one annual Chicago engagement to four, allowing Chicago residents more opportunities to see the company as they continued to tour to some of the most prestigious venues around the world. In 2015, Hubbard Street was one of only 18 dance companies in the country to receive significant multi-year funding through the Doris Duke Charitable Foundation's Leadership Grants Program for Dance. In addition to the internal growth of the company, Palmquist helped to forge new partnerships with some of Chicago's most notable institutions including the Museum of Contemporary Art Chicago and the Art Institute of Chicago. In addition, a collaboration with The Second City resulted in the company's most successful engagement to date, drawing more than 15,000 patrons over its two Chicago runs. Palmquist began his career at the John F. Kennedy Center for the Performing Arts, completing his tenure there as vice president of dance administration. There he oversaw multiple world-premiere engagements of commissioned works in dance, the formation and growth of the Suzanne Farrell Ballet and the inception in 1997 of the Millennium Stage. Palmquist also managed the Kennedy Center's television initiatives, including the creation of the Mark Twain Prize for American Humor and a prime-time special on NBC memorializing the first anniversary of the September 11 attacks. In 2004, he accepted the position of executive director at the Washington Ballet. Under his leadership, the company presented full performance seasons annually at the Kennedy Center and the Warner Theater, and nurtured its world-renowned school and extensive education and outreach programs.

A graduate of the University of Northern Iowa, Palmquist currently serves on the board of the Arts Alliance of Illinois.

PITTSBURGH BALLET THEATRE, INC		PAGE 1
STATEMENT OF FINANCIAL POSITION		
August 31, 2019		
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	241,500	
Cash and cash equivalents - Other	542,000	
Investments	1,500	
Accounts receivable	13,500	
Pledges receivable	1,248,500	
Inventory	12,000	
Prepaid expense	16,500	
Total Current Assets		2,075,500
ENDOWMENT ASSETS		
Cash and cash equivalents	197,500	
Investments	8,059,000	
		8,256,500
INVESTMENTS HELD BY TRUST		
		379,000
PLEDGES RECEIVABLE		
		128,000
PROPERTY, EQUIPMENT & LEASEHOLD IMPROVEMENTS - NET		
	9,263,500	
PRODUCTION ASSETS - NET		
	201,000	
		9,464,500
TOTAL ASSETS		20,303,500
LIABILITIES & NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	309,000	
Line of credit - construction	-	
Line of credit - operations	700,000	
Payments due within one year on long-term debt	-	
Deferred revenue	521,500	
TOTAL CURRENT LIABILITIES		1,530,500
LONG-TERM DEBT		
		-
NET ASSETS		
Unrestricted	2,208,000	
Temporarily	7,501,500	
Permanently	9,063,500	
		18,773,000
TOTAL LIABILITIES AND NET ASSETS		20,303,500

PITTSBURGH BALLET THEATRE, INC					PAGE 2
STATEMENT OF ACTIVITIES	Actual	Forecast	Total	Annual	
August 31, 2019	Aug-19	Sept-June	Jun-19	Budget	Variance
OPERATING REVENUE					
Season subscriptions	-	560,500	560,500	571,500	(11,000)
Single tickets	-	2,264,000	2,264,000	2,264,000	-
School	1,229,000	1,297,500	2,526,500	2,473,500	53,000
Ball/Special fundraising activities	128,000	417,000	545,000	510,000	35,000
Boutique sales	2,000	106,000	108,000	108,000	-
Tour	16,500	200,500	217,000	217,000	-
Investment income	-	22,000	22,000	22,000	-
Rentals, sales and other income	30,500	154,000	184,500	184,500	-
Total Operating Revenue	1,406,000	5,021,500	6,427,500	6,350,500	77,000
OPERATING EXPENSE					
Salaries, wages & fringe benefits	601,000	3,763,500	4,364,500	4,381,000	16,500
Direct production expense	45,500	2,449,000	2,494,500	2,571,500	77,000
School	608,000	1,443,500	2,051,500	1,998,500	(53,000)
Marketing	108,000	585,500	693,500	691,000	(2,500)
General & administrative	122,000	259,500	381,500	305,500	(76,000)
In-kind	2,000	318,000	320,000	320,000	-
General production	46,500	297,500	344,000	337,500	(6,500)
Occupancy	33,500	176,000	209,500	207,500	(2,000)
Fund-raising	19,000	136,500	155,500	155,000	(500)
Ball/Special fundraising activities	56,500	182,500	239,000	209,000	(30,000)
Arts education	50,500	334,500	385,000	373,000	(12,000)
Tour	66,500	288,500	355,000	359,000	4,000
Debt service	6,000	14,000	20,000	20,000	-
Depreciation & amortization	-	140,500	140,500	103,500	(37,000)
Boutique	10,500	57,500	68,000	68,000	-
Contingency/Bad debt	-	-	-	43,000	43,000
Total Operating Expense	1,775,500	10,446,500	12,222,000	12,143,000	(79,000)
Change in Net Assets Before Public & Private Support	(369,500)	(5,425,000)	(5,794,500)	(5,792,500)	(2,000)
PUBLIC & PRIVATE SUPPORT					
Individuals	9,500	390,500	400,000	400,000	-
Board	11,000	205,000	216,000	216,000	-
Corporations	-	184,000	184,000	184,000	-
Foundations	15,000	749,000	764,000	754,000	10,000
Government	8,000	742,000	750,000	750,000	-
Special projects	157,500	823,500	981,000	1,006,000	(25,000)
In-kind	2,000	318,000	320,000	320,000	-
Total Public & Private Support	203,000	3,412,000	3,615,000	3,630,000	(15,000)
Change In Net Assets Before Releases From Restrictions	(166,500)	(2,013,000)	(2,179,500)	(2,162,500)	(17,000)
NET ASSETS RELEASED FROM RESTRICTIONS					
Investment income spending	480,000	-	480,000	480,000	-
Other	812,000	473,500	1,285,500	1,285,000	500
Other	2,500	398,000	400,500	400,000	500
	1,294,500	871,500	2,166,000	2,165,000	1,000
Changes In Net Assets From Operations	1,128,000	(1,141,500)	(13,500)	2,500	(16,000)
Net assets released from capital restrictions	-	460,000	460,000	460,000	-
Depreciation on leaseholds, land , machinery	-	534,000	534,000	534,000	-
CHANGES IN NET ASSETS	1,128,000	(1,215,500)	(87,500)	(71,500)	(16,000)

PITTSBURGH BALLET THEATRE, INC.	Collected & Spent as of	Actual through Aug. 31, 2019, Re-forecast Sept. 1, 2019 - June 30, 2020												2019-20		PAGE 3					
		Actual	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast		Forecast	Annual	Budget	Variance	
		Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	TOTAL		Jul-20				
2018-19 CASH FLOW - OPERATING																					
August 31, 2019																					
1 BEGINNING CASH		154,000	68,500	241,500	108,000	103,000	(111,500)	185,500	27,000	70,000	35,000	(94,000)	(33,000)								
CASH RECEIPTS																					
2 Season subscriptions	479,000	1,500	10,000	29,000	29,500	4,500	3,000	2,500	1,000	500	-	-	-	560,500	-	571,500	(11,000)				
3 Single tickets	21,500	5,000	4,000	20,000	43,000	521,000	332,500	593,000	378,500	218,500	33,000	93,500	-	2,264,000	-	2,264,000	-				
4 School	871,500	110,000	254,000	194,000	104,500	99,500	191,500	159,500	121,500	175,500	89,500	40,000	118,500	2,526,500	-	2,473,500	53,000				
5 Ball/Special fundraising activities	62,500	24,500	41,000	89,500	173,500	118,000	-	-	-	-	36,000	-	-	545,000	-	510,000	35,000				
6 Tour	-	10,000	6,500	90,000	-	10,500	-	-	-	-	-	-	-	217,000	-	217,000	-				
7 Investment income	-	-	-	5,000	-	-	-	-	1,000	-	5,000	1,000	-	17,000	5,000	22,000	-				
8 Rentals, sales and other income	-	-	30,500	1,000	-	28,000	29,000	6,000	22,000	6,000	30,000	1,000	-	184,500	-	184,500	-				
9 Boutique sales	-	2,000	-	1,000	6,000	2,000	59,000	19,500	8,000	2,000	1,500	7,000	-	108,000	-	108,000	-				
10 Contributions & Grants	-	19,500	41,500	291,500	355,500	96,000	981,500	283,500	62,000	162,500	381,500	179,500	294,000	3,148,500	146,500	3,310,000	(15,000)				
11 Endowment transfer	812,000	-	480,000	-	-	-	-	-	-	-	-	-	-	480,000	-	480,000	-				
12 Net assets released from restrictions	-	-	2,500	53,000	20,000	25,000	150,000	210,000	-	10,000	400,000	-	3,500	1,686,000	-	1,689,500	1,000				
13 Accounts/pledges receivable 2018-19	-	58,500	35,500	67,000	-	500	45,000	-	-	-	-	-	-	216,500	-	1,685,000	1,000				
14 Total Cash Receipts	2,246,500	231,500	905,500	1,791,500	1,279,000	594,000	573,000	975,500	422,000	11,953,500	151,500	11,825,500	279,500	16,500		16,500					
CASH DISBURSEMENTS																					
15 Salaries, wages & fringe benefits	23,000	256,000	314,500	331,500	533,500	368,500	385,500	357,500	390,500	400,000	532,000	241,000	231,000	4,364,500	-	4,381,000	16,500				
16 Direct production expense	11,000	19,000	5,000	26,500	60,000	365,000	117,500	727,500	162,500	452,000	463,500	80,000	5,000	2,494,500	-	2,571,500	77,000				
17 School	179,500	165,000	120,000	282,500	168,500	138,000	128,000	120,500	149,500	134,500	162,000	139,000	148,000	2,015,000	36,500	1,998,500	(53,000)				
18 Marketing	48,500	19,500	28,000	33,500	78,500	70,500	82,000	150,500	69,000	22,500	50,500	11,500	15,500	680,000	13,500	691,000	(2,500)				
19 General & administrative	5,000	11,500	50,500	73,000	24,500	27,500	32,500	29,500	29,500	29,000	24,500	19,500	17,500	379,500	2,000	305,500	(76,000)				
20 General production	(10,000)	16,000	37,500	33,000	34,500	24,500	33,500	34,500	19,000	42,000	29,000	24,500	23,000	341,000	3,000	337,500	(6,500)				
21 Occupancy	500	14,000	17,500	17,000	22,500	12,500	16,000	21,000	21,000	18,000	17,000	16,000	15,500	208,500	1,000	207,500	(2,000)				
22 Fund-raising	4,000	3,000	9,500	9,500	18,500	8,000	14,000	17,000	15,000	14,000	14,000	7,500	15,500	149,500	6,000	155,000	(500)				
23 Ball/Special fundraising activities	33,000	9,500	12,500	12,500	16,000	41,000	114,500	-	-	-	-	-	-	239,000	-	209,000	(30,000)				
24 Arts education	-	27,500	21,500	33,500	46,000	33,500	33,000	27,000	23,500	30,000	45,500	31,500	33,000	385,000	-	373,000	(12,000)				
25 Tour	8,000	35,500	16,500	72,000	31,500	15,000	-	-	-	-	76,000	100,500	-	355,000	-	359,000	4,000				
26 Debt service	-	-	2,500	3,500	5,000	4,500	-	1,000	-	-	-	1,500	2,000	20,000	-	20,000	-				
27 Boutique	5,500	1,000	1,000	5,500	3,000	7,000	6,500	17,500	8,500	5,500	1,000	2,500	1,000	65,500	2,500	68,000	-				
28 Contingency/bad debts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	43,000	43,000				
29 Accounts payable 2018-19	-	153,000	19,000	22,000	-	-	-	-	-	-	-	-	-	194,000	-	-	(194,000)				
30 Total Cash Disbursements	308,000	730,500	655,500	935,000	1,042,000	1,115,500	963,000	1,509,000	888,000	1,147,500	1,415,000	675,000	507,000	11,891,000	64,500	11,719,500	(236,000)				
31 Deferred income 2020-21	-	2,000	1,000	-	-	-	-	32,500	346,500	217,000	345,500	343,000	143,500	1,431,000	-	-	-				
32 Prepaid expense 2020-21	-	15,000	1,000	500	-	4,000	31,500	26,000	9,500	27,500	85,000	29,000	141,000	370,000	28,803	-	-				
Capital Projects:																					
33 Receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
34 Disbursements	-	73,500	77,000	34,000	-	-	-	35,000	-	-	-	-	-	219,500	-	-	-				
Net Cash (Used in) Provided By																					
35 Operating Activities	1,938,500	(585,500)	173,000	(133,500)	(305,000)	(214,500)	797,000	(258,500)	43,000	(385,000)	(1,79,000)	61,000	(47,500)	11,891,000	64,500	11,719,500	(236,000)				
Cash Flows From Financing:																					
36 Proceeds (Payments) line of credit	200,000	500,000	-	-	300,000	-	(500,000)	100,000	-	350,000	50,000	-	-	1,000,000	-	-	-				
37 Proceeds (Payments) short term loan/Maint R	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
38 Proceeds from long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
39 Payments on long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
40 ENDING CASH		68,500	241,500	108,000	103,000	(111,500)	185,500	27,000	70,000	35,000	(94,000)	(33,000)	(80,500)	11,891,000	28,803	11,719,500	(236,000)				

PITTSBURGH BALLET THEATRE, INC.

Single Ticket Sales Report

As of September 6, 2019

2019-2020

2018-2019

	<u># of tickets</u>	<u>Amount</u>	<u>Avg.</u>	<u># of tickets</u>	<u>Amount</u>	<u>Avg.</u>
Giselle (4)	397	\$ 22,071.25	\$ 55.60	330	\$ 18,060.00	\$ 54.73
Oct. 25-27, 2019	2,130	\$ 106,070.00	\$ 49.80	1,429	\$ 71,858.25	\$ 50.29
The Nutcracker (24+1)	3,069	\$ 177,003.92	\$ 57.67	3,824	\$ 231,495.14	\$ 60.54
Dec. 6-29, 2019	29,590	\$ 1,543,798.00	\$ 52.17	33,597	\$ 1,747,435.69	\$ 52.01
Beauty and The Beast (9+1+1)	660	\$ 23,713.95	\$ 35.93	352	\$ 19,335.00	\$ 54.93
Feb. 14-23, 2020	8,500	\$ 472,900.00	\$ 55.64	6,778	\$ 357,396.50	\$ 52.73
Here and Now (7) - AWC	33	\$ 1,876.75	\$ 56.87	172	\$ 6,873.00	\$ 39.96
Mar. 20-29, 2020	950	\$ 39,000.00	\$ 41.05	2,193	\$ 102,113.45	\$ 46.56
Balanchine & Tchaikovsky (3)	70	\$ 5,262.50	\$ 75.18	248	\$ 19,335.00	\$ 77.96
May 10-12, 2019	1,894	\$ 102,002.00	\$ 53.86	3,691	\$ 196,343.50	\$ 53.20

Total to date	4,229	\$ 229,928.37	\$ 54.37	4,926	\$ 295,098.14	\$ 59.91
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<i>Annual Budget</i>	43,064	\$ 2,263,770.00	\$ 52.57	47,688	\$ 2,475,147.39	\$ 51.90
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Increase/(Decrease) to date (697) \$ (65,169.77) \$ (5.54)

Year end total

Resolution: "Pittsburgh Ballet Theatre has secured \$3,875,000 in a land match, located at 2900 Liberty Avenue Pittsburgh, PA 15201 (the Ballet headquarters) of which, \$1,000,000 will be used as matching funds for the \$1,000,000 RACP grant."

MARKETING BOARD REPORT

2019-2020 Season Ticket Sales - As of 8/30/2019						2018-19 Season Ticket Sales - As of 5/28/2019							
Single Tickets	Actual (Paid)	Unpaid	Goal	% of Goal	# of Tickets	Average Ticket Price	Single Tickets	Actual	Unpaid	Final	% of Goal	# of Tickets	Average Ticket Price
Giselle	\$ 20,632	\$ 1,466	\$ 106,070	19.45%	398	\$ 55.52	Mozart	\$ 71,858		\$ 71,858	100.00%	1429	\$ 50.29
Nutcracker	\$ 164,193	\$ 15,657	\$ 1,543,798	10.64%	3126	\$ 57.53	Nutcracker	\$ 1,747,436		\$ 1,747,436	100.00%	33597	\$ 52.01
Beauty & the Beast	\$ 19,955	\$ 3,759	\$ 474,900	4.20%	660	\$ 35.93	Gastby	\$ 357,544		\$ 357,544	100.00%	6778	\$ 52.75
Here & Now	\$ 1,759	\$ 118	\$ 39,000	4.51%	33	\$ 56.87	PBT&DTH	\$ 98,730		\$ 98,730	100.00%	2375	\$ 41.57
Balanchine & Tchaikovsky	\$ 5,263		\$ 102,002	5.16%	70	\$ 75.18	Sleeping Beauty	\$ 196,344		\$ 196,344	100.00%	3688	\$ 53.24
Subtotal	\$ 211,801	\$ 21,000	\$ 2,265,770	9%	4287	\$ 54.30	Subtotal	\$ 2,471,911	\$ -	\$ 2,471,911	100%	47867	\$ 51.64
Subscriptions	Actual (Paid)	Unpaid	Goal	% of Goal	# of Tickets	Average Ticket Price	Subscriptions	Actual (Paid)	Unpaid	Final	% of Goal	# of Tickets	Average Ticket Price
Giselle	\$ 116,766	\$ 3,551	\$ 131,160	89%	1756	\$ 66.50	Mozart	\$ 124,185		\$ 124,185	100%	1869	\$ 66.44
Nutcracker	\$ 64,726	\$ 2,797	\$ 76,000	85%	1085	\$ 59.66	Nutcracker	\$ 80,940		\$ 80,940	100%	1328	\$ 60.95
Beauty & the Beast	\$ 115,293	\$ 4,589	\$ 142,463	81%	1763	\$ 65.40	Gastby	\$ 139,880		\$ 139,880	100%	2128	\$ 65.73
Here & Now	\$ 75,020	\$ 3,454	\$ 85,000	88%	1212	\$ 61.90	PBT&DTH	\$ 91,999		\$ 91,999	100%	1482	\$ 62.08
Balanchine & Tchaikovsky	\$ 118,104	\$ 3,971	\$ 137,000	86%	1755	\$ 67.30	Sleeping Beauty	\$ 140,526		\$ 140,526	100%	2167	\$ 64.85
Subtotal	\$ 489,908	\$ 18,362	\$ 571,623	86%	7,571	\$ 64.71	Subtotal	\$ 577,531	\$ -	\$ 577,531	100%	8,974	\$ 64.36
TOTAL	\$ 701,710	\$ 39,361	\$ 2,837,393	25%	11,858	\$ 59.18	TOTAL	\$ 3,049,442	\$ -	\$ 3,049,442	100%	56,841	\$ 53.65

9/9/2019

SUBSCRIPTIONS 19/20		as of 8/30/19	
2019/20	Renewing	New	TOTAL
3 ballet	559	283	842
4 ballet	465	64	529
5 ballet	557	68	625
TOTAL	1581	415	1996
Renewal Rate		67.80%	
Total Orders		968	
Average Order Size	\$	504.45	
19/20 Sub Revenue Total	\$	488,308.95	
19/20 Sub Revenue Goal	\$	571,623.00	
% to Goal		85.43%	
Total Tickets		7,571	
Average Ticket Price	\$	64.50	
Increase in Revenue	\$	(90,638.05)	
Increase in Sub households		-336	-14%

GROUP SALES 8/30/19		2019-2020		2018-2019 as of 8/30/19	
PAID	UNPAID	TOTAL	PAID	UNPAID	TOTAL
\$33,771	\$20,136	\$53,907			
\$29,767	\$16,025	\$45,792			

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Education and Community Engagement
Report to the Board of Trustees
Tuesday, September 10, 2019
Submitted by the Director of Education and Community Engagement, Kati Gigler

Summary

The department reached 2,502 individuals in 13 communities during July and August programming, including at parent engagement events for PBT's first-ever summer Adaptive Dance classes and well-attended activities and creative movement classes at Hartwood Acres. Teaching artists led 321 children and family members at Arlington and Obama Elementary Schools during the Little Dreamers program, sponsored by Allegheny Partners for Out-of-School Time. The team held a strategic planning retreat for the upcoming season on July 17 and addressed upcoming initiatives, including an expansion of accessibility programming and a focus on research and evaluation within the department. Dennis Robinson's final day with the department was August 29, as he moves on to the position of director of education with City Theatre; a hiring search to fill the position of manager of accessibility and program development is underway.

Highlights

Community Engagement

- ❖ 588 children and family members participated in back-to-school programming with PBT at 5 events:
 - Beechwood Elementary School's "Back to School Night"
 - Carnegie Library of Pittsburgh's "Early Childhood Resource Fair"
 - Carnegie Science Center's "Pre-K Day"
 - Children's Museum's "Kindergarten Here I Come!"
 - Crescent Elementary School's "Welcome to School Transition"
- ❖ 38 community members were reached at 2 community-based events:
 - Duquesne Community Day
 - Harambe Festival (East Liberty)

IDEA (Inclusion, Diversity, Equity and Accessibility)

- ❖ 27 children and caregivers participated in Adaptive Dance classes held at the Children's Museum's MuseumLab space
- ❖ Dance for Parkinson's classes will be held at two sites this fall, including PBT Studios and Phi Pilates in Bethel Park
- ❖ Department purchased a wheelchair for use by PBT at on-site and off-site community events, as a result of an Equity Project Transition Team discussion about accessibility

Partnerships

- ❖ New community partner spotlight: The Frick Pittsburgh
 - The Frick Pittsburgh is a cultural institution, a group of museums and historical buildings based around the Frick family's restored mansion, the Clayton
 - Dance the Story, a children's program themed around *The Nutcracker*, will be offered in The Frick Pittsburgh's theater on December 7
 - Lisa Auel, alongside Frick docent Dawn Brean, will give a lecture entitled "Enchanted Christmas Traditions: The Frick Pittsburgh and Pittsburgh Ballet Theatre" on December 12
- ❖ New community partner spotlight: Our Clubhouse
 - Our Clubhouse is an organization supporting individuals touched by cancer via classes, activities and meeting groups
 - 45 individuals attended a pilot program for children attending an Our Clubhouse summer camp on July 19
 - A movement class for adults will be offered in fall 2019

PBT SCHOOL REPORT

as of: 08/30/19

2019-20 Enrollment Dashboard:

Level	Current Enrollment	Forecast Sep-June	June Total	Budgeted Enrollment	Var.
Grown-Up & Me Sat	8	4	12	8	4
Grown-Up & Me Tue	0	0	0	4	-4
Pre Ballet 2 Mon	3	7	10	10	0
Pre Ballet 2 Sat-Lewis	9	6	15	15	0
Pre Ballet 2 Sat-Adams	2	8	10	10	0
Pre Ballet 3 Mon	11	4	15	15	0
Pre Ballet 3 Sat-Lewis	9	8	17	20	-3
Pre Ballet 3 Sat-Adams	11	5	16	16	0
Pre Ballet 4 Weds	12	2	14	10	4
Pre Ballet 4 Sat-Lewis	16	4	20	20	0
Pre Ballet 4 Sat-Adams	17	2	19	12	7
Pre Ballet 5 Weds	11	1	12	10	2
Pre Ballet 5 Sat-Lewis	8	7	15	16	-1
Pre Ballet 5 Sat-Adams	4	7	11	10	1
Pre Ballet 6 Weds	11	3	14	14	0
Pre Ballet 6 Sat-Lewis	10	8	18	16	2
Pre Ballet 6 Sat-Adams	0	0	0	12	-12
Pre Ballet Boys (4-5)	5	1	6	6	0
Pre Ballet Boys (6-8)	6	1	7	8	-1
Ballet Foundations 1	7	2	9	8	1
Ballet Foundations 2	4	3	7	7	0
Children's Subtotal	164	83	247	247	0
Children's Subtotal	\$ 119,021	\$ 45,166	\$ 164,187	\$ 164,187	\$ -
Preparatory Ballet A	10	5	15	15	0
Preparatory Ballet B	10	5	15	15	0
Boys' Class(es)	0	0	0	0	0
Level 1 A	11	2	13	13	0
Level 1 B	12	2	14	14	0
Level 2 A	20	0	20	17	3
Level 2 B	12	4	16	17	-1
Jazz 2	21	0	21	22	-1
Level 3	24	0	24	24	0
Jazz 3	17	1	18	18	0
Level 4	15	6	21	22	-1
Jazz 4	12	3	15	15	0
Level 5	11	4	15	15	0
Jazz 5	6	4	10	11	-1
Other / Workshops	0	0	0	0	0
Student Subtotal	125	28	153	152	1
Student Subtotal	\$ 176,255	\$ 126,778	\$ 303,033	\$ 303,033	\$ -
Level 6					
Males	0	0	0	0	0
Females	7	3	10	11	-1
Level 7 (form. HSPT)					
Males	0	0	0	1	-1
Females	11	1	12	9	3
Level 8 (form. HSFT)					
Males	6	0	6	8	-2
Females	37	-2	35	34	1
Subtotal	61	2	63	63	0
Graduate					
Males	8	2	10	18	-8
Females	57	-4	53	50	3
Subtotal	65	-2	63	68	-5
Pre-pro Subtotal	126	0	126	131	-5
Pre-pro Subtotal	\$ 601,093	\$ (12,000)	\$ 589,093	\$ 589,093	\$ -
TOTAL	415	111	526	530	-4
TOTAL	\$ 896,369	\$ 159,944	\$ 1,056,313	\$ 1,056,313	\$ -

Summer 2019 Enrollment Dashboard, 2019/20 Budget:

Level	Final Enrollment	Forecast Sep-June	June Total	Budg. Enrollment	Var.
Children's Division	136	0	136	190	-54
Subtotal revenue	\$ 20,514	\$ -	\$ 20,514	\$ 27,277	\$(6,763)
Student Division	46	0	46	60	-14
Subtotal revenue	\$ 20,493	\$ -	\$ 20,493	\$ 18,654	\$ 1,839
Jr. Intensive	17	0	17	18	-1
Subtotal revenue	\$ 18,628	\$ -	\$ 18,628	\$ 16,005	\$ 2,623
ISP					
Males-tuition	49	0	49	40	9
Subtotal revenue	\$ 10,400	\$ -	\$ 10,400	\$ 8,000	\$ 2,400
Females-tuition	158	0	158	180	-22
Subtotal revenue	\$ 371,145	\$ -	\$ 371,145	\$ 369,130	\$ 2,015
Males-housing Chatham	42	0	42	35	7
Subtotal revenue	\$ 4,600	\$ -	\$ 4,600	\$ 2,500	\$ 2,100
Females-housing Byham	21	0	21	21	0
Subtotal revenue	\$ 53,550	\$ -	\$ 53,550	\$ 53,550	\$ -
Females-housing Chatham	87	0	87	95	-8
Subtotal revenue	\$ 233,722	\$ -	\$ 233,722	\$ 227,500	\$ 6,222

Community Division	Actual Jul-Aug	Forecast Sep-June	June Total	Budgeted	Var.
Open Class Rev	\$ 18,221	\$ 105,979	\$ 124,200	\$ 124,200	(\$0)
Pilates/Conditioning	\$ 9,254	\$ 40,742	\$ 49,996	\$ 49,996	\$0

Byham House	Actual Jul-Aug	Forecast Sep-June	June Total	Budgeted	Var.
2019-20	21	0	21	20	1
	\$ 220,000	\$ -	\$ 220,000	\$ 197,313	\$ 22,687

Company Experience Workshop 2020	Current Enrollment	Forecast Sep-June	June Total	Budgeted Enrollment	Var.
Males-tuition	0	15	15	15	0
Females-tuition	0	72	72	72	0
Enroll. Total	0	87	87	87	0
Tuition Total	\$ -	\$ 70,000	\$ 70,000	\$ 70,000	\$ -
Males-housing Chatham	0	12	12	12	0
Females-housing Chatham	0	35	35	35	0
Housing Total	0	47	47	47	0
Housing Total	\$ -	\$ 48,500	\$ 48,500	\$ 48,500	\$ -

2019-20 Past and Upcoming Programs & Activities

- 3-Sep First day of classes 2019-20 School Year
- 21-Sep Nutcracker auditions
- 4-Oct Steelers Fashion Show
- 7-12 Oct Children's Division Bring-A-Friend week
- 14-19 Oct Parent Observation Week
- 11-Nov Veteran's Day - PBT School closed
- 22-Nov PBT School perform Nutcracker excerpts at Phipps
- Nov 28-Dec1 Thanksgiving Break; no classes start after 4:30p on Nov 27
- 7-16 Dec PBT School students perform on PSO Pops Concerts, tent
- 10-Dec PBT School perform Nutcracker excerpts at Children's Hospital, tent
- 21-Dec Last day before Winter Break - classes resume Jan 6
- Jan-Feb ISP 2020 Audition Tour
- 6-Jan Classes resume - Children's Division through HSPT
- 13-Jan Level 8 & Grads resume classes
- 13-Jan Second Semester starts
- 20-Jan MLK Jr. Day - no classes
- Jan 27-Feb 1 Children's Division Bring-A-Friend week
- 17-Feb President's Day - no classes
- 6-8 Feb PBT School perform at WVU's Dance Now!, tent.
- 9-Mar Parent Observation Week
- 4-May Last Week of Children's Division Classes
- 15-17 May Pre-Professional Showcases at Point Park Univ. TENT.
- 18-May Last week of 2019/20 School Year
- 22-23 May Spring Performance, TENT.

Pittsburgh Ballet Theatre Board of Trustees 19-20 Meeting Schedule
July 1, 2019 - June 30, 2020

	Executive	Finance	Board
Friday, August 9, 2019		Endowment and Finance Committee Meeting (TBD)	
Tuesday, August 20, 2019	4:00 - 5:30 p.m.		
Tuesday, September 10, 2019			12:00 - 1:00 p.m.
Friday, October 4, 2019	11:30 a.m. - 1:00 p.m.	11:30 a.m. - 1:00 p.m.	
Tuesday, October 8, 2019			12:00 - 1:00 p.m.
Tuesday, November 12, 2019	12:00 - 1:30 p.m.		
Friday, December 6, 2019		8:30 - 10:00 a.m.	
Tuesday, December 10, 2019			12:00 - 1:30 p.m. (Holiday Luncheon)
Tuesday, January 7, 2020	12:00 - 1:30 p.m.		
Thursday, February 6, 2020		8:30 - 10:00 a.m.	
Tuesday, February 11, 2020			4:00 - 5:00 p.m.
Tuesday, March 10, 2020	4:00 - 5:30 p.m.		
Thursday, April 9, 2020		8:30 - 10:00 a.m.	
Tuesday, April 14, 2020			12:00 - 1:00 p.m.
Tuesday, May 12, 2020	9:00 - 10:30 a.m.	9:00 - 10:30 a.m.	
Tuesday, June 9, 2020			4:00 - 5:30 p.m. (Annual Meeting)

*** Dates and times are subject to change*

**Pittsburgh Ballet Theatre
Policies and Procedures**

PBT conflict of Interest Statement

Board of Trustees Approved June 3, 2008

Pittsburgh Ballet Theatre (PBT) hereby adopts the following Conflict of Interest Policy (hereafter the "Policy") in compliance with the recently enacted mandates set forth by the Internal Revenue Service (IRS) for tax exempt organizations and in alignment with the fiduciary obligations of PBT's the members and officers of the Board of Trustees (hereafter the "Trustees") and Management Employees.

This Policy sets forth the requirement that all of PBT's Trustees and Management Employees shall annually complete and sign a conflict of interest disclosure statement. Furthermore, this Policy shall require that PBT's Trustees and Management Employees shall provide ongoing disclosure of actual or potential conflicts of interest during the course of daily business.

For the purposes of this Policy, a conflict of interest will be defined as a situation when Trustees and/or Management Employees are in a position to influence a decision or transaction in a fashion that will materially benefit themselves, a relative or a business associate. For the purpose of this Policy, a relative is any person who is related by blood or marriage, or whose relationship with the Board of Trustees and Management Employees is similar to that of persons who are related by blood or marriage.

It is therefore the purpose of this Policy to ensure that any and all, actual or potential, conflicts of interest must be fully disclosed. Disclosure shall occur such that PBT can take measures to prevent the occurrence of undue influence and so that Trustees and/or Management Employees may reclude themselves from involvement in decisions where they may actually or potentially derive personal gain.

The following third party transactions provide examples of situations in which Trustees or Management Employees could influence a transaction in a manner that would result in personal gain, and would therefore, constitute a conflict of interest. Thus, it is with respect to these, and other similar situations, that any and all relationships of Trustees and Management Employees are subject to disclosure. This does not constitute an exhaustive list of possible conflicts of interest.

1. Business transactions with vendors and suppliers who provide services or goods to PBT
2. Agreements with landlords or those leasing equipment to PBT
3. Transactions with donors and/or the sale/purchase of real property
4. Transactions with entities that compete with or support PBT
5. Transactions involving family members and friends

Personal gain may result not only in cases where Trustees and Management Employees, their relatives and business associates possesses significant ownership in a firm with which PBT does business, but also when Trustees and Management Employees, their relatives and business associates could potentially receive any kickback, bribe, substantial gift, or special consideration as a result of any transaction or business dealings involving PBT.

Signature

Date

Print Name