

PITTSBURGH BALLET THEATRE

Pittsburgh Ballet Theatre
Meeting of the Board of Trustees
Tuesday, February 11, 2020
4:00 - 5:00 p.m.
PBT Studios

A G E N D A

- I. Call to Order, Welcome, Approval of December 10, 2019 Minutes (4:00 - 4:05 p.m.).....Dawn Fleischner
- II. School Spotlight (4:05 - 4:15 p.m.).....Margie Grundvig and Students from PBT Grad Program
- III. January 31, 2020 Financials and Cashflow (4:15 - 4:25 p.m.).....Doug Kreps
- IV. Strategic Planning Report (4:25 - 4:30 p.m.).....Mary McKinney Flaherty and Winthrop Watson
- V. Development Report (4:30 - 4:40 p.m.).....Christy Rowing
A. 50th Anniversary Events
- VI. AD Search Update (4:40 - 4:45 p.m.).....Dawn Fleischner and Mary McKinney Flaherty
- VII. Artistic Director Report (4:45 - 4:50 p.m.).....Terrence S. Orr
- VIII. Executive Director Report (4:50 - 5:00 p.m.).....Harris Ferris
A. Facilities Report
- IX. Other Business
- X. Adjournment (5:00 p.m.)

Next Board of Trustees Meeting: Tuesday, April 14, 2020 at 12:00 p.m.

Pittsburgh Ballet Theatre
Meeting of the Board of Trustees
Tuesday, February 11, 2020
4:00 - 5:00 p.m.
PBT Studios

TABLE OF CONTENTS

October, 2019 Meeting Minutes.....Pages 3-8
PBT School Report.....Page 9
Jan. 31, 2020 Financials and Cashflow Report.....Pages 10 - 13
External Strategic Plan.....Separate Packet
Development Report.....Page 14
Marketing Report.....Page 15
Education and Community Engagement Report.....Pages 16-17

Pittsburgh Ballet Theatre
Meeting of the Board of Trustees
Tuesday, December 10, 2019
12:00 - 1:30 p.m.
PBT Studios

Board of Trustees in Attendance: Philip Barr, The Hon. Camera Bartolotta, Geoffrey Bond, Steffie Bozic, Beth Brown, Barbara Cottrell, Susan Cruz, Debra Dermody, Dawn Fleischner, Dona Hotopp, Doug Kreps, Dena LaMar, Mary McKinney Flaherty, Peggy McKnight, LeRoy Metz, Kathleen Miclot, Melonie Nance, Rennick Remley (with The Hon. Camera Bartolotta), Stephanie Sciuillo, Shelley Taylor, Betsy Teti, Winthrop Watson

Board of Trustees Not in Attendance: Edwin Beachler, Rich Beaty, Kara Brown, Carolyn Byham, Sean Cassidy, Connie Cesario, The Hon. Jay Costa, Jim Crockard, Mary Finger, Freddie Fu, Celia Gerard, David Hall, Michael LaRocco, The Hon. Natalie Mihalek, Sandra Nicholas, Richard Rauh, The Hon. Guy Reschenthaler, Lisa Saperstein, Vincent Silvaggio, Ayana Teter, Becky Torbin, David Tuthill, Hilary Tyson, Joseph Vincent, Vonda Wright

PBT Staff in Attendance: Harris Ferris, Kathryn Giger, Jay Romano, Christy Rowing, Tanaz Walendziewicz

Call to Order, Welcome, Approval of October 8, 2019 Minutes, Chair's Remarks:
Dawn called the meeting to order at 12:30 p.m.

Trustees had lunch from 12:00 - 12:30 p.m.

Approval of September 10, 2019 Board of Trustees Meeting Minutes:

Mary McKinney Flaherty made the motion, second by Debra Dermody to approve the October 8, 2019 Board of Trustees meeting minutes. Passed.

Dawn Fleischner thanked Kathleen Miclot and Hal and Diane Waldman for chairing the Pointe in Time Gala, which was very successful. Ms. Fleischner also welcomed Phil Barr, Senator Camera Bartolotta and Rennick Remley to the meeting.

Governance Report:

Kathleen Miclot gave the Governance Report.

The Governance Committee recommends three Board of Trustees nominees for approval - Stephanie Sciuillo who is in attendance, Kara Brown and Representative Natalie Mihalek. Their bios are included in the packet of materials for review. Ms. Miclot stated they each come highly recommended and will be wonderful additions to PBT's Board.

Approval of Stephanie Sciuillo, Kara Brown and Representative Natalie Mihalek:
Debra Dermody made the motion, second by Dona Hotopp to approve Stephanie Sciuillo, Kara Brown and Representative Natalie Mihalek to PBT's Board of Trustees. Passed.

Artistic Director Report:

Terrence S. Orr gave the Artistic Director Report.

The agenda was slightly shifted as Mr. Orr had to go to rehearsals for *The Nutcracker*. Last Friday, Dec. 6, PBT held the opening performance of *The Nutcracker*. Between technical rehearsals and the performances last weekend, the Company has already performed *The Nutcracker* ten times.

The Company is doing really well for the most part. A few dancers have been sick and two are still injured. One of the injured dancers will be getting back on stage during *The Nutcracker*. Gabby Thurlow got back on stage during *The Nutcracker* after giving birth to a baby girl.

Nov. 30, 2019 Financials and Cashflow:

Doug Kreps gave the Nov. 30, 2019 Financials and Cashflow Report.

At the last Board of Trustees meeting in October, Mr. Kreps stated PBT was in a cash crunch, which PBT survived. Monies from *The Nutcracker* single ticket sales are being released so Mr. Kreps is happy to announce PBT is in good shape.

Statement of Financial Position -

Mr. Kreps stated cash is in good shape. PBT's Endowment is up about 1.5% in November. On a side note, Mr. Kreps is attending PNC's investment presentation and will get a better understanding of the next year. Of the \$317,500 listed under accounts payable, PBT has paid \$100,000 in Westin expenses for the Pointe In Time Gala. The \$746,000 listed under deferred revenue is comprised primarily of 2019-20 subscription revenue as well as approximately \$100K in *Nutcracker* ticket sales.

Statement of Activities -

Mr. Kreps highlighted PBT's statement of activities, which is a snapshot of where PBT has been this year. Mr. Kreps stated the gala is at least \$24K ahead of goal and possibly more. The development department is working to track down a few more pledges. The Community Youth Scholarship appeal held that evening was extremely successful with \$135K raised. The appeal dramatically exceeded expectations. Subscriptions are short by \$46,500, which will not change by much. The marketing department is working to advertise and promote 3 series subscriptions to attract subscribers for the three remaining programs. Single tickets are tracking ahead of schedule for *Beauty and the Beast*. There is \$75K listed under general admin, which is for the Artistic Director search.

Statement of Cashflow -

As mentioned earlier, PBT was concerned regarding cash last month but the organization got through. Trustees may recall that PBT has a responsibility to The Heinz Endowments to maintain \$500K in a bank account for thirty days. PBT will do this starting Monday, Dec. 16.

2018-19 Audit Report:

Jay Romano gave the 2018-19 Audit Report on behalf of Jim Crockard, Audit Committee Chair.

Jim Crockard was not able to attend today's meeting but submitted a written audit report. Jay Romano addressed questions on behalf of Mr. Crockard.

The most notable change was in the financial reporting itself. PBT had to work with auditors to restructure the reporting to match with prior year's formatting in order to compare year over years changes in net assets from operations, which Mr. Romano was able to do. The good news is there is \$591K in positive change in net assets from operations, making 2018-19 a banner year financially. This result was planned in tandem capital investments in sets ie. *The Great Gatsby*. In addition to that, the auditors discussed a few IT issues that PBT will continue to address with Markus Weber from MSA and The Cultural Trust regarding Tessitura safety. A few issues regarding accrued vacation were brought up and the auditors made recommendations. There were no problems with management at all. The Audit Committee reviewed this in full detail twice to get the audit into the format in front of you. The Finance Committee also reviewed it.

Approval of 2018-19 Audit and 990 Tax Return :

Winthrop Watson made the motion, second by Susan Cruz to approve the 2018-19 audit and 990 tax return. Passed.

PBT will send a link to the Board of the 990 tax return so everyone can view the public disclosure version.

Dawn Fleischner extended gratitude to Jay Romano due to a lot of extra work that went into this year's audit.

Ms. Fleischner also highlighted page six in the report. PBT is required to report functional expenses broken down by departments. This is a really good barometer of an organization.

Marketing Report:

Tanaz Walendziewicz gave the Marketing Report.

Sales for *The Nutcracker* are trending lower than last year, which was a boom year for Nutcracker nationally due to the Misty Copeland movie. PBT is tracking to reach the current year budget with 19 performances remaining. Ballet company marketing directors across the nation are also experiencing sales in line with 2017. PBT is promoting a few flash promotions this week to stimulate ticket sales. PBT will also promote a flex pass for subscriptions to get a boost in subscription sales. Meanwhile the February production of *Beauty and the Beast* is tracking ahead of goal.

Development Report:

Christy Rowing gave the Development Report.

There are a lot of successes to report. Ms. Rowing credited the development team for many recent successes. Ms. Rowing is thrilled to report PBT received \$275K from the state for marketing to attract tourism dollars. A gift from Allegheny Regional came in higher than expected as well. PBT is a little behind on individual giving but not by much. PBT closed out Giving Tuesday and the first public Live Music Appeal.

PBT launched text-to-give for the Live Music Appeal through ClickBid at the October performances of *Giselle*. Gifts came in right under \$10K for the run of the performances. PBT did better than a few other local organizations that have been using this method but there is room for improvement for future asks at the theater.

A foundation recently gave a \$250K gift for the Live Music Appeal. The gift will be spread over the course of three years. This gift came in from the positive press PBT received with the announcement of the appeal. PBT is currently over halfway to the \$7.3MM Live Music Appeal goal and will hit the one year target mark easily.

Spotlight: Community Youth Scholarship Program:

Kathryn Gigler spotlighted PBT's Community Youth Scholarship Program.

Over \$135K was raised for the program at this year's Pointe in Time gala. When the program reaches steady state in 2026, it is expected to take \$220K to run. \$150K will provide sixty tuitions for ISP. The scholarship funds are needed for things like PBT's Intensive Summer Program (ISP). The costs will increase expectationaily as the program continues. Currently, the program is in its 7th year. PBT has awarded fifty-eight scholarships total. There are currently twenty-seven students enrolled in the program ranging from Pre-Ballet 5 in the Children's Division to Level 5 in the Student Division. Six students are en pointe this year and thirteen students are performing in *The Nutcracker*. Sixteen current students discovered PBT via education and engagement programs including Boys and Girls Clubs, Creative Movement and Hope Academy. A few students in PBT's program were accepted into CAPA.

Kathleen Miclot thanked Dawn Fleischner and Margie Grundvig who came up with the idea of bringing students out on stage at the gala, while the auctioneer explained what the scholarship money funds.

AD Search Update:

Mary McKinney Flaherty and Dawn Fleischner provided an update on the Artistic Director search.

The search has been in a quiet phase since the position profile was posted by MCA (search firm) on Sept. 30, 2019. Since then, David Mallette and Jason Palmquist with MCA have been receiving applications and making phone calls to contacts. The “working group” will meet with David and Jason the first week of January where MCA will provide a slate of candidates. From that list, seven to eight candidates will be selected and interviewed confidentially. Ms. McKinney Flaherty and Ms. Fleischner received a preliminary report and there are over a dozen candidate that David and Jason will present to the working group. All candidates are rooted in classical ballet and are diverse in terms of background, race, gender and their artistic approaches. From the seven to eight candidates interviewed, the working group will select three that will be publicly interviewed at PBT and to meet at PBT over the course of a few days.

In the meantime, Bill Byham and DDI will provide interview training to the working group.

MCA has not announced a final closing date on the application.

Executive Director Report:

Harris Ferris gave the Executive Director Report.

Harris Ferris briefly discussed the April 4, 2020 gala that is chaired by Greta and Art Rooney. The Rooneys are leading the charge with a table sponsorship gift already pledged.

Mr. Ferris discussed touring on the horizon for PBT. The Company will head to The Joyce Theater from April 28 - May 3, 2020. PBT is working on touring *Beauty and the Beast* in 2021.

Internally, PBT continues to work with Compass Solutions to increase HR support at PBT. The employee engagement survey that tests employee satisfaction will be distributed again. Internal work is critically important to PBT’s strategic plan.

Mr. Ferris currently serves on the Board of three organizations. Recently a topic has come up on all three - the role of collective impact. Mr. Ferris discussed how governance in the nonprofit sector intersects with the corporate sector to solve big problems, such as equity in Pittsburgh, systemic racism in Pittsburgh and economic and workforce development in Pittsburgh. Collective impact requires organizations to work together with a common agenda. Foundations are now asking nonprofit organizations what they are doing in terms of collective impact. PBT has been aware of collaboration in regards to strategic thinking and planning. Mr. Ferris

encouraged the Trustees to review PBT's strategic plan that references collaboration and PBT's mission to inspire.

Mr. Ferris discussed a recent grant PBT received. \$275K came in for marketing to promote and attract tourism. Mr. Ferris thanked Senator Bartolotta and Debra and Frank Dermody for their work in helping PBT secure that grant. The purpose of the grant is to promote tourism as an economic driver. In 2018, 17% of PBT's audience came from out-of-market, which positively impacts economic growth and cultural tourism in the city. Mr. Ferris underscore PBT's commitment to delivering results on that grant.

In regards to workforce development, Aaron Rinsema moved forward with a collaboration between PBT and CCAC. The collaboration is an exchange wherein students can get dance credit and PBT students and company members can receive college credits.

Mr. Ferris discussed the \$3.5MM Sunset Grant which PBT is seeking to secure from the McCune Foundation. PBT received a readiness grant from the McCune Foundation to help PBT prepare for the Sunset Grant. In terms of the Sunset Grant, McCune is looking for PBT to run cash surplus', increase HR functions and came up with entrepreneurial ideas to use the funds for that have a return on investment. Vetting those ideas will be a process on the Board's side.

Mary McKinney Flaherty stated she and Winthrop Watson are scheduled to meet this Friday to re-engage the Strategic Planning Committee and further follow-up with Board and Board Committee assignments for the strategic plan. This meeting will likely be held in January.

Adjournment:

There being no further business, the meeting adjourned at 1:30 p.m.

Submitted By, Harris Ferris

Approved By, Betsy Teti

PBT SCHOOL REPORT

as of: 01/27/20

2019-20 School-Year Enrollment Dashboard:

Level	Current Enrollment	Forecast Dec-June	June Total	Budgeted Enrollment	Var.
Grown-Up & Me (x1)	13	1	14	12	2
Pre Ballet 2 (x3)	16	1	17	35	-18
Pre Ballet 3 (x3)	36	1	37	51	-14
Pre Ballet 4 (x3)	43	1	44	42	2
Pre Ballet 5 (x3)	34	1	35	36	-1
Pre Ballet 6 (x2)	27	1	28	42	-14
Pre Ballet Boys (x2)	17	1	18	14	4
Ballet Foundations (x2)	16	1	17	15	2
Children's Subtotal	202	8	210	247	-37
Children's Subtotal	\$143,052	\$2,500	\$145,552	\$164,187	(\$18,635)
Preparatory Ballet (x2)	26	1	27	30	-3
Level 1 (x2)	25	0	25	27	-2
Level 2 (x2)	32	0	32	34	-2
Level 3	23	0	23	24	-1
Level 4	16	0	16	22	-6
Level 5	13	0	13	15	-2
Levels 2-5 Jazz	72	0	72	66	6
Student Subtotal	135	1	136	152	-16
Student Subtotal	\$276,000	\$750	\$276,750	\$303,033	(\$26,283)
Level 6					
Males	0	0	0	0	0
Females	9	0	9	11	-2
Level 7 (form. HSPT)					
Males	0	0	0	1	-1
Females	12	0	12	9	3
Level 8 (form. HSFT)					
Males	6	0	6	8	-2
Females	37	-1	36	34	2
Subtotal	64	-1	63	63	0
Graduate					
Males	10	0	10	18	-8
Females	52	-1	51	50	1
Subtotal	62	-1	61	68	-7
Pre-pro Subtotal	126	-2	124	131	-7
Pre-pro Subtotal	\$ 608,291	\$ (4,000)	\$ 604,291	\$ 589,093	\$ 15,198
TOTAL	463	7	470	530	-60
TOTAL	\$ 1,027,343	\$ (750)	\$ 1,026,593	\$ 1,056,313	\$ (29,720)

Community Division	Actual Jul-Jan	Forecast Feb-June	June Total	Budgeted	Var.
Open Class Rev	\$ 69,318	\$ 50,000	\$ 119,318	\$ 124,200	(\$4,882)
Pilates/Conditioning	\$ 25,197	\$ 21,000	\$ 46,197	\$ 49,996	(\$3,799)

Byham House	Actual Jul-Dec	Forecast Jan-June	June Total	Budgeted	Var.
2019-20	21	-1	20	20	0
	\$ 222,400	\$ (5,000)	\$ 217,400	\$ 197,313	\$ 20,087

Company Experience Workshop 2020	Current Enrollment	Forecast Feb-June	June Total	Budgeted Enrollment	Var.
Males-tuition	0	15	15	15	0
Females-tuition	36	36	72	72	0
Enroll. Total	36	51	87	87	0
Tuition Total	\$ 36,250	\$ 33,750	\$ 70,000	\$ 70,000	\$ -
Males-housing Chatham	0	12	12	12	0
Females-housing Chatham	30	5	35	35	0
Housing Total	30	17	47	47	0
Housing Total	\$ 33,720	\$ 14,780	\$ 48,500	\$ 48,500	\$ -

Summer 2019 Enrollment Dashboard, 2019/20 Budget:

Level	Final Enrollment	Forecast Dec-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

2019-20 Past and Upcoming Programs & Activities

- Jan-Feb ISP 2020 Audition Tour
- 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!
- 9-Mar Parent Observation Week
- 6-Apr Spring Break Week
- 4-May Last Week of Children's Division Classes
- 18-May Last week of 2019/20 School Year
- 21-24 May Pre-Professional Showcases & Spring Performance @ PPU

Summer 2020 Programs

- Children's Division Summer Program
- Jun 20-Jul 18 (Grown-Up & Me through Ballet Foundations); Saturdays Children's Division Summer Program
- 8-29 Jul (Pre-Ballet through Ballet Foundations); Weds
- 10-14 Aug Pre-Ballet Themed Workshop (ages 3-4) 9:00-10:00 am, Mon-Fri
- 10-14 Aug Pre-Ballet Themed Workshop (ages 5-7) 10:00 am -12:00 pm, Mon-Fri
- 8-11 June Student Div. Workshop A (ages 8-10) 5:00-7:00 pm, Mon-Thur
- 13-16 July Student Div. Workshop B (ages 8-10) 5:00-7:00 pm, Mon-Thur
- 20-23 July Student Div. Workshop C (ages 8-10) 5:00-7:00 pm, Mon-Thur
- Jul 27-Aug 7 *Cinderella* Beg/Int Workshops (ages 9-12) 9:00 am - 1:00 pm, Mon-Fri
- Junior Intensive Program (ages 10-13)
- Jun 27-Jul 17 9:30 am - 1:30 pm, Mon-Fri
- 8-19 June Company Experience Workshop (ages 16+) 9:15 am-6:00 pm, Mon-Fri
- Jun 22-Jul 25 Intensive Summer Program (ages 12+); Mon-Sat

PITTSBURGH BALLET THEATRE, INC		PAGE 1
STATEMENT OF FINANCIAL POSITION		
January 31, 2020		
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	267,500	
Cash and cash equivalents - Other	763,500	
Investments	1,500	
Accounts receivable	13,000	
Pledges receivable	1,167,000	
Inventory	12,000	
Prepaid expense	90,000	
Total Current Assets		2,314,500
ENDOWMENT ASSETS		
Cash and cash equivalents	263,000	
Investments	8,858,500	
		9,121,500
INVESTMENTS HELD BY TRUST		
		372,000
PLEDGES RECEIVABLE		
		84,000
PROPERTY, EQUIPMENT & LEASEHOLD IMPROVEMENTS - NET		
	6,467,500	
PRODUCTION ASSETS - NET		
	201,000	
		6,668,500
TOTAL ASSETS		18,560,500
LIABILITIES & NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	164,000	
Line of credit - construction	-	
Line of credit - operations	973,000	
Payments due within one year on long-term debt	-	
Deferred revenue	402,000	
TOTAL CURRENT LIABILITIES		1,539,000
LONG-TERM DEBT		
		-
NET ASSETS		
Unrestricted	2,607,000	
Temporarily	4,773,000	
Permanently	9,641,500	
		17,021,500
TOTAL LIABILITIES AND NET ASSETS		18,560,500

PITTSBURGH BALLET THEATRE, INC					PAGE 2
STATEMENT OF ACTIVITIES	Actual	Forecast	Total	Annual	
January 31, 2020	Jan-20	Feb-June	Jun-20	Budget	Variance
OPERATING REVENUE					
Season subscriptions	184,500	336,000	520,500	571,500	(51,000)
Single tickets	1,642,500	618,000	2,260,500	2,264,000	(3,500)
School	1,929,500	565,000	2,494,500	2,473,500	21,000
Ball/Special fundraising activities	596,000	294,000	890,000	510,000	380,000
Boutique sales	78,500	29,500	108,000	108,000	-
Tour	146,500	90,000	236,500	217,000	19,500
Investment income	10,500	11,500	22,000	22,000	-
Rentals, sales and other income	90,000	51,000	141,000	184,500	(43,500)
Total Operating Revenue	4,678,000	1,995,000	6,673,000	6,350,500	322,500
OPERATING EXPENSE					
Salaries, wages & fringe benefits	2,474,500	1,787,500	4,262,000	4,381,000	119,000
Direct production expense	1,202,000	1,208,500	2,410,500	2,571,500	161,000
School	1,282,500	759,500	2,042,000	1,998,500	(43,500)
Marketing	524,500	166,500	691,000	691,000	-
General & administrative	280,000	122,500	402,500	305,500	(97,000)
In-kind	203,000	117,000	320,000	320,000	-
General production	210,000	127,500	337,500	337,500	-
Occupancy	112,000	96,500	208,500	207,500	(1,000)
Fund-raising	88,000	76,500	164,500	155,000	(9,500)
Ball/Special fundraising activities	267,000	262,000	529,000	209,000	(320,000)
Arts education	192,000	189,000	381,000	373,000	(8,000)
Tour	209,500	186,500	396,000	359,000	(37,000)
Debt service	24,000	6,000	30,000	20,000	(10,000)
Depreciation & amortization	69,500	71,000	140,500	103,500	(37,000)
Boutique	69,000	19,000	88,000	68,000	(20,000)
Contingency/Bad debt	-	198,500	198,500	43,000	(155,500)
Total Operating Expense	7,207,500	5,394,000	12,601,500	12,143,000	(458,500)
Change in Net Assets Before Public & Private Support	(2,529,500)	(3,399,000)	(5,928,500)	(5,792,500)	(136,000)
PUBLIC & PRIVATE SUPPORT					
Individuals	171,000	229,000	400,000	400,000	-
Board	92,000	109,000	201,000	216,000	(15,000)
Corporations	82,000	79,000	161,000	184,000	(23,000)
Foundations	621,500	108,000	729,500	754,000	(24,500)
Government	488,000	300,000	788,000	750,000	38,000
Special projects	723,500	553,500	1,277,000	1,006,000	271,000
In-kind	203,000	117,000	320,000	320,000	-
Total Public & Private Support	2,381,000	1,495,500	3,876,500	3,630,000	246,500
Change In Net Assets Before Releases From Restrictions	(148,500)	(1,903,500)	(2,052,000)	(2,162,500)	110,500
NET ASSETS RELEASED FROM RESTRICTIONS					
Investment income spending	454,000	-	454,000	480,000	(26,000)
Other	925,500	273,500	1,199,000	1,285,000	(86,000)
Other	251,500	150,000	401,500	400,000	1,500
	1,631,000	423,500	2,054,500	2,165,000	(110,500)
Changes In Net Assets From Operations	1,482,500	(1,480,000)	2,500	2,500	-
Net assets released from capital restrictions	48,500	411,500	460,000	460,000	-
Depreciation on leaseholds, land , machinery	-	534,000	534,000	534,000	-
CHANGES IN NET ASSETS	1,531,000	(1,602,500)	(71,500)	(71,500)	-

PITTSBURGH BALLET THEATRE, INC.

Single Ticket Sales Report

As of January 31, 2020

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)	2,185	\$ 114,813.96	\$ 52.55	1,429	\$ 71,858.25	\$ 50.29
Oct. 25-27, 2019	2,130	\$ 106,070.00	\$ 49.80	1,429	\$ 71,858.25	\$ 50.29
The Nutcracker (24+1)	28,819	\$ 1,528,406.61	\$ 53.03	33,597	\$ 1,747,435.69	\$ 52.01
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)	7,039	\$ 310,921.64	\$ 44.17	3,947	\$ 216,204.25	\$ 54.78
Feb. 14-23, 2020	8,500	\$ 472,900.00	\$ 55.64	6,778	\$ 357,396.50	\$ 52.73
Here and Now (7) - AWC	87	\$ 5,234.25	\$ 60.16	735	\$ 26,344.25	\$ 35.84
Mar. 20-29, 2020	950	\$ 39,000.00	\$ 41.05	2,193	\$ 102,113.45	\$ 46.56
Balanchine & Tchaikovsky (3)	252	\$ 17,201.00	\$ 68.26	751	\$ 45,681.75	\$ 60.83
May 10-12, 2019	1,894	\$ 102,002.00	\$ 53.86	3,691	\$ 196,343.50	\$ 53.20

Total to date	38,382	\$ 1,976,577.46	\$ 51.50	40,459	\$ 2,107,524.19	\$ 52.09
----------------------	---------------	------------------------	-----------------	---------------	------------------------	-----------------

<i>Annual Budget</i>	43,064	\$ 2,263,770.00	\$ 52.57	47,688	2,475,147.39	\$ 51.90
----------------------	--------	-----------------	----------	--------	--------------	----------

Increase/(Decrease) to date (2,077) \$ (130,946.73) \$ (0.59)

Year end total

Pittsburgh Ballet Theatre, Inc.

2019-20 Contributions & Grants 2019-20

January 31, 2020	2017-18 Actual	2017-18 Pledged & Received as of 1/31/18	2018-19 Actual	2018-19 Pledged & Received as of 1/31/19	2019-20 Pledged & Received as of 1/31/20	Anticipated Total	Annual Budget	Variance
Individual	\$ 393,762	\$ 187,500	\$ 400,118	\$ 185,500	\$ 171,000	\$ 229,000	\$ 400,000	\$ -
Corporate	\$ 201,468	\$ 131,500	\$ 198,094	\$ 135,500	\$ 82,000	\$ 79,000	\$ 184,000	\$ (23,000)
Foundation	\$ 403,600	\$ 288,000	\$ 746,500	\$ 651,500	\$ 621,500	\$ 108,000	\$ 754,000	\$ (24,500)
Board	\$ 188,160	\$ 76,500	\$ 178,881	\$ 65,000	\$ 92,000	\$ 109,000	\$ 216,000	\$ (15,000)
Special projects	\$ 1,269,818	\$ 1,193,000	\$ 1,323,650	\$ 1,227,500	\$ 723,500	\$ 553,500	\$ 1,006,000	\$ 271,000
Government	\$ 328,037	\$ 137,500	\$ 482,537	\$ 233,000	\$ 488,000	\$ 300,000	\$ 750,000	\$ 38,000
Inkind	\$ 359,209	\$ 233,486	\$ 278,347	\$ 180,926	\$ 203,000	\$ 117,000	\$ 320,000	\$ -
Sub total	\$ 3,144,054	\$ 2,247,486	\$ 3,608,127	\$ 2,678,926	\$ 2,381,000	\$ 1,495,500	\$ 3,876,500	\$ 246,500
Net assets released from restrictions								
Endowment Transfer	\$ 493,500	\$ 493,500	\$ 462,000	\$ 462,000	\$ 454,000	\$ -	\$ 480,000	\$ (26,000)
Other	\$ 1,759,621	\$ 1,525,507	\$ 1,170,025	\$ 1,101,500	\$ 925,294	\$ 273,706	\$ 1,285,000	\$ (86,000)
Other	\$ 33,393	\$ 26,993	\$ 617,770	\$ 500,000	\$ 251,706	\$ 149,794	\$ 400,000	\$ 1,500
	\$ 2,286,514	\$ 2,046,000	\$ 2,249,795	\$ 2,063,500	\$ 1,631,000	\$ 423,500	\$ 2,165,000	\$ (110,500)

TOTAL \$ 5,430,568 \$ 4,293,486 \$ 5,857,922 \$ 4,742,426 \$ 4,012,000 \$ 1,919,000 \$ 5,931,000 \$ 5,795,000 \$ 136,000

79%

81%

69%

MARKETING BOARD REPORT

2019-2020 Season Ticket Sales - As of 1/31/20										2018-19 Season Ticket Sales - As of 1/31/19				
Single Tickets	Actual (Paid)	Unpaid	Goal	% of Goal	# of Tickets	Average Ticket Price	Actual	Unpaid	Goal	% of Goal	# of Tickets	Average Ticket Price		
Giselle	\$ 114,814	\$ -	\$ 106,070	108.24%	2185	\$ 52.55	\$ 71,858	\$ -	\$ 52,000	138.19%	1429	\$ 50.29		
Nutcracker	\$ 1,528,407		\$ 1,543,798	99.00%	28819	\$ 53.03	\$ 1,747,436		\$ 1,455,117	120.09%	33601	\$ 52.01		
Beauty & the Beast	\$ 296,560	\$ 7,033	\$ 474,900	62.45%	6894	\$ 44.04	\$ 204,966	\$ 3,714	\$ 315,000	65.07%	3806	\$ 54.83		
Here & Now	\$ 5,234	\$ -	\$ 39,000	13.42%	87	\$ 60.16	\$ 21,330	\$ 4,620	\$ 85,000	25.09%	726	\$ 35.74		
Balanchine & Tchaikovsky	\$ 17,177	\$ -	\$ 102,002	16.84%	251	\$ 68.44	\$ 42,160	\$ 2,850	\$ 180,000	23.42%	751	\$ 59.93		
Subtotal	\$ 1,962,193	\$ 7,033	\$ 2,265,770	87%	38236	\$ 51.50	\$ 2,087,750	\$ 11,183	\$ 2,087,117	100%	40313	\$ 52.07		
Subscriptions	Actual (Paid)	Unpaid	Goal	% of Goal	# of Tickets	Average Ticket Price	Actual (Paid)	Unpaid	Goal	% of Goal	# of Tickets	Average Ticket Price		
Giselle	\$ 116,223		\$ 131,160	89%	1799	\$ 64.60	\$ 124,185		\$ 106,000	117%	1869	\$ 66.44		
Nutcracker	\$ 71,286		\$ 76,000	94%	1227	\$ 58.10	\$ 80,278		\$ 72,000	111%	1320	\$ 60.82		
Beauty & the Beast	\$ 124,528		\$ 142,463	87%	1948	\$ 63.93	\$ 141,238		\$ 138,000	102%	2130	\$ 66.31		
Here & Now	\$ 80,473		\$ 85,000	95%	1311	\$ 61.38	\$ 91,556		\$ 95,000	96%	1469	\$ 62.33		
Balanchine & Tchaikovsky	\$ 126,169		\$ 137,000	92%	1905	\$ 66.23	\$ 139,071		\$ 132,000	105%	2124	\$ 65.48		
Subtotal	\$ 518,679	\$ -	\$ 571,623	91%	8,190	\$ 63.33	\$ 576,328	\$ -	\$ 576,328	100%	8,912	\$ 64.67		
TOTAL	\$ 2,480,872	\$ 7,033	\$ 2,837,393	87%	46,426	\$ 53.44	\$ 2,664,078	\$ 11,183	\$ 2,663,445	100%	49,225	\$ 54.12		

2019-2020		2018-2019 as of 1/4/19	
PAID	UNPAID	UNPAID	TOTAL
\$340,064	\$6,828	\$346,892	
TOTAL	\$346,892	\$346,892	\$346,892

SUBSCRIPTIONS 19/20		as of 1/31/20	
2019/20	Renewing	New	TOTAL
Flex		12	12
3 ballet	559	377	936
4 ballet	466	75	541
5 ballet	567	71	638
TOTAL	1592	535	2127
Renewal Rate	68.27%		
Total Orders	1038		
Average Order Size	\$ 499.95		
19/20 Sub Revenue Total	\$ 518,951.50		
19/20 Sub Revenue Goal	\$ 571,623.00		
% to Goal	90.79%		
Total Tickets	8,190		
Average Ticket Price	\$ 63.36		
Increase in Revenue	\$ (59,995.25)		
Increase in Sub households	-205		
			-9%

2018/19		As of 1/31/20	
Renewing	New	Renewing	TOTAL
0	4	0	4
593	386	593	979
620	118	620	738
500	111	500	611
TOTAL	619	1713	2332
Total Orders	1144		
18/19 Sub Revenue	\$ 578,946.75		
18/19 Sub Revenue Goal	\$ 543,000.00		
% to Final	106.6%		
Average Order Size	\$ 506.07		
18/19 Renewal Rate	68.82%		
2018/19 As of 1/31/19	Renewing	New	TOTAL
2 ballet	0	4	4
3 ballet	593	386	979
4 ballet	620	118	738
5 ballet	500	111	611
TOTAL	1713	619	2332

Education and Community Engagement
Report to the Board of Trustees
Tuesday, December 12, 2019
Submitted by the Director of Education and Community Engagement, Kati Gigler

Summary

The education team reached over 1,320 individuals through programming around *The Nutcracker*, including a student matinee performance, family engagement programs at the theater, and a professional development workshop for educators. Successful community-based programs included a Perform & Play hosted by the Buzzword consortium at The Shop in Homewood (Kerra Alexander; Marcie Day) and a lecture on holiday traditions and Pittsburgh history given at The Frick Pittsburgh (Lisa Auel). Lindsey Kaine, manager of accessibility and program development, joined the team on Jan. 6 and has made an immediate impact on operations, including the expansion of community partnerships for the upcoming sensory-friendly performance (to be held at 4 p.m. on Feb. 23).

Highlights

Priority area: community engagement

- ❖ PBT hosted its first-ever “Boys & Girls Club Day at the Ballet,” as well as its first-ever “Buzzword Day at the Ballet”
 - 75 tickets were provided to students and families of classes at the Estelle S. Campbell and Shadyside clubhouses, as well as to families participating in the Buzzword initiative
- ❖ Lindsey Kaine attended Remake Learning’s STEAM Showcase X Network Assembly as a first step in PBT’s participation in this collaborative
 - PBT will be participating as a host organization in Remake Learning Days in May of this year

Priority area: early childhood

- ❖ 257 individuals participated in four Creative Movement residency family engagement events at Arlington, Lincoln, Manchester and Minadeo Early Childhood Learning Centers
 - Including 112 family members and caregiver attendees at a holiday performance at Minadeo Early Childhood Learning Center

Inclusion, diversity, equity and accessibility

- ❖ Kati Gigler and Christine Schwaner attended the 32nd Annual Conference and Festival of the International Association for Blacks in Dance and its ballet auditions for dancers of color
 - PBT extended 12 offers of full scholarships to PBT's Intensive Summer Program and Company Experience

- ❖ Kati Gigler and Harris Ferris attended the final convening of the Equity Project cohort in New York City
 - The Equity Project Transformation team will work to complete a final version of an organizational plan (due June 30)