Brooklyn Conservatory of Music

INVESTOR IMPACT REPORT

SUMMER 2019



INTRODUCTION



Thanks to your support, the Brooklyn Conservatory of Music is experiencing a renaissance.

WE ARE REACHING MORE NEW YORKERS THAN EVER THROUGH:



Our deepening presence in New York City public schools



Our Community Music School's expanded ensemble, early childhood and private lesson programs



A cutting-edge Music Therapy program that has doubled in size over the past three years



A calendar packed with 200+ cultural events that are open to the public and low-cost or free of charge

INTRODUCTION



As we invigorate our programming and expand our reach, we are simultaneously committed to ensuring and investing in our future.

TO THAT END, WE HAVE:



Strengthened our organizational finances



Worked to retain our highly regarded faculty and staff through wage and benefit increases



Embarked upon critical facilities and infrastructure upgrades



Launched a strategic planning process that will guide our growth and investment decisions for the next five years

INVESTING IN OUR PROGRAMS



In the 2018-2019 school year, BKCM provided high quality music education and music therapy to 7,500 students across the five boroughs of NYC, an increase of 1,000 students over the prior year.



Our Community Music School now reaches 800 students ages 6 months to 80 years old through private lessons, group classes and a flourishing ensemble scene led by world-class musicians and educators.



Our **Suzuki** program is one of New York City's premier destinations for this rigorous, nurturing and time-tested approach, immersing **240** students ages 3-18 in violin, viola, cello, bass, guitar, flute and piano instruction.



Our Music Partners program has cemented its status as a major provider of top-notch music education citywide, reaching 5,000 students—two thirds living at or below the poverty line—in schools and community centers citywide.



Our Music Therapy program is a national leader in this growing field. Our program now serves 1,600 clients, from children with autism to homeless teens to adults with dementia, at 40 sites citywide.

INVESTING IN OUR PEOPLE



The Brooklyn Conservatory of Music is flourishing because of our efforts to retain and attract program directors, music educators and organizational leadership of the highest caliber.

WE HAVE:



Hired excellent new faculty and staff members for key positions



Significantly increased wages for all 185 faculty and staff members



Dedicated more financial and organizational resources to professional development

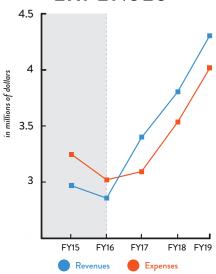




INVESTING IN OUR FINANCIAL STABILITY



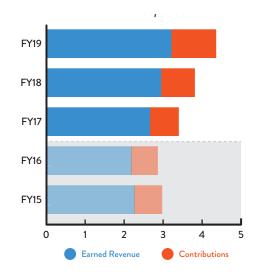
REVENUES & EXPENSES



Our budget expanded to \$4.4 million in 2019 from \$2.9 million in 2016.

We have produced three years of healthy surpluses while maintaining consistent operating margins.

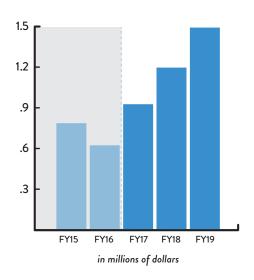
EARNED & CONTRIBUTED REVENUE



Programmatic improvements have yielded a **47% increase in earned revenue** over the past three years.

We overhauled our approach to fundraising and stakeholder engagement, resulting in a 73% increase in donations since 2016.

NET ASSETS



Net assets have increased by 141% since 2016.

Our balance sheet is stronger, more liquid and more flexible than it has been for many years.

 $^{^{} ext{(1)}}$ Chad Cooper joined BKCM's staff as Executive Director at the beginning of FY 2017.

⁽²⁾ Fiscal year 2019 financials are unaudited.

INVESTING IN OUR GROWING COMMUNITY



Our imaginative roster of more than 200 branded events each year captures our energy and inspires, celebrates and broadens our community.

A FEW EXAMPLES:



Dear Evan Hansen Singalong

We partnered with a local middle school and neighborhood park to produce this free event, which was open to the public and emceed by a member of the original Broadway cast.



World Refugee Day Music Festival

We partnered with a dozen leading non-profits, government organizations and charities to plan this free event, which drew more than 400 guests.



Con-Spook-Atory

More than 600 of our neighbors trick-or-treated for candy (and branded BKCM temporary tattoos) at this free, public event.



BKCM House Party

Our signature fundraiser, the House Party featured 20+ diverse musical acts and experiences, spread throughout all five floors of building.

INVESTING IN OUR FUTURE



Over the last three years we have invested more than \$250,000 in improvements to our facilities and technology infrastructure to make our beloved Park Slope home a more welcoming, accessible and joyful place to make music.

A FEW EXAMPLES:



We have invested more than \$125,000 in renovations to our headquarters, a glorious five-story Victorian mansion in the heart of Park Slope—refurbishing studios, renovating bathrooms, repainting and installing automated doors.



We are currently renovating the concert hall, including upgrading sound equipment and lighting, which will dramatically improve the quality and versatility of the venue for classes, performances and community use.



We are in the midst of a multi-year effort to modernize and integrate our organization's IT systems. We recently launched a new enterprise system to manage our on and off-site programs and we implemented a new, robust donor management system.



We are readying our building for the delivery of 20 new Steinway pianos, supported by more than \$1.1 million in capital funding from the City of New York.

FEATURED IN THE PRESS



The Brooklyn Conservatory of Music is thriving, and people are starting to notice.

OVER THE PAST YEAR, WE HAVE BEEN FEATURED
IN THE FOLLOWING PUBLICATIONS AND NEWS OUTLETS:

FAST @MPANY



Stanford Business

THE WALL STREET JOURNAL.

Bloomberg

BOARD LEADERSHIP



Thank you for your continued partnership. Our renaissance is rooted in your generosity.

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