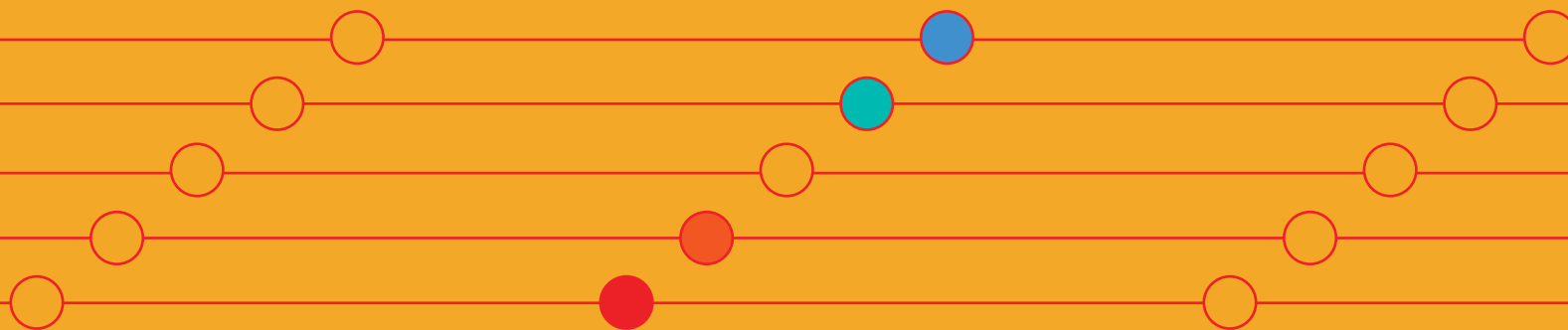


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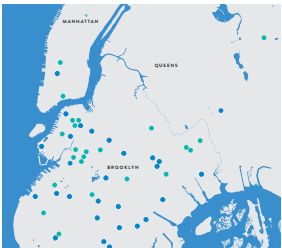
Investor Impact Report

SUMMER 2022



Bounding Back, Looking Forward

The Brooklyn Conservatory of Music is a more nimble, healthy and inclusive organization than we were before the global pandemic.



As you'll see on page 4 of this report, BKCM is bounding back: We are now serving 6,200 New Yorkers at 67 locations citywide, approaching our pre-pandemic reach. While certainly a point of pride, this map only tells part of the story.

We entered the darkest days of 2020 from a position of strength, due to the generosity of our supporters and the hard work of our staff and faculty. This allowed us to keep investing in the long-term health and sustainability of our organization. We moved quickly to create brand new ways of providing high-quality music education and music therapy. Every step of the way, we built on our most successful adaptations so we can do an even better job serving New Yorkers of all ages and abilities in a post-pandemic world.

The case study on pages 6 to 8 illustrates our approach in action. When Covid hit, we lost access to thousands of children we have traditionally served through our Music Partners program. We created a new model for serving Music Partners families directly, and we've continued to expand on this approach—culminating in the upcoming launch of our BKCM Community Music Center initiative.

As you'll read in the following pages, we haven't simply bounded back. We are very much looking forward, as we continue to develop innovative ways of more deeply fulfilling our mission: **Transforming lives and building community through the expressive, educational and therapeutic powers of music.**

Evolving & Strengthening Our Programs

Throughout the 2021-22 school year, BKCM provided high-quality music education and music therapy to 6,200 students across NYC—returning to in-person work while building on our most successful Covid-era adaptations.



The core values of our **COMMUNITY MUSIC SCHOOL**—joy, community, perseverance, quality and creativity—animate the private lessons, group classes, ensembles and workshops that take place every day of the week. While CMS has a reputation for excellence and rigor, we remain a true community music school, welcoming 850 students of all ages, abilities and skill levels.



The 220 students in our **SUZUKI PROGRAM** continually revisit repertoire, refining their skill by adding layers of artistry, mastery and musicianship. Our program encompasses private lessons, group classes and ensembles for students ages 3-18, in violin, viola, cello, bass, guitar, flute and piano. Parents learn alongside their children—providing encouragement and support throughout their musical journeys.



MUSIC PARTNERS places skilled teaching artists in 25 sites citywide including public schools, senior centers, childcare centers and other community settings—serving thousands of New Yorkers who would otherwise not have music as part of their day. As many of our school and community-based partner organizations remain overwhelmed and significantly debilitated by the pandemic, we are developing exciting new ways of reaching students and families directly.



The vast majority of our **MUSIC THERAPY** programming once again takes place in person, with 21 credentialed music therapists working with clients at BKCM and 40 community outreach sites citywide. At the same time, our quick pivot to virtual music therapy in 2020 permanently broadened our ability to reach immunocompromised clients and support our parents and faculty with rich online education and skill-building opportunities.

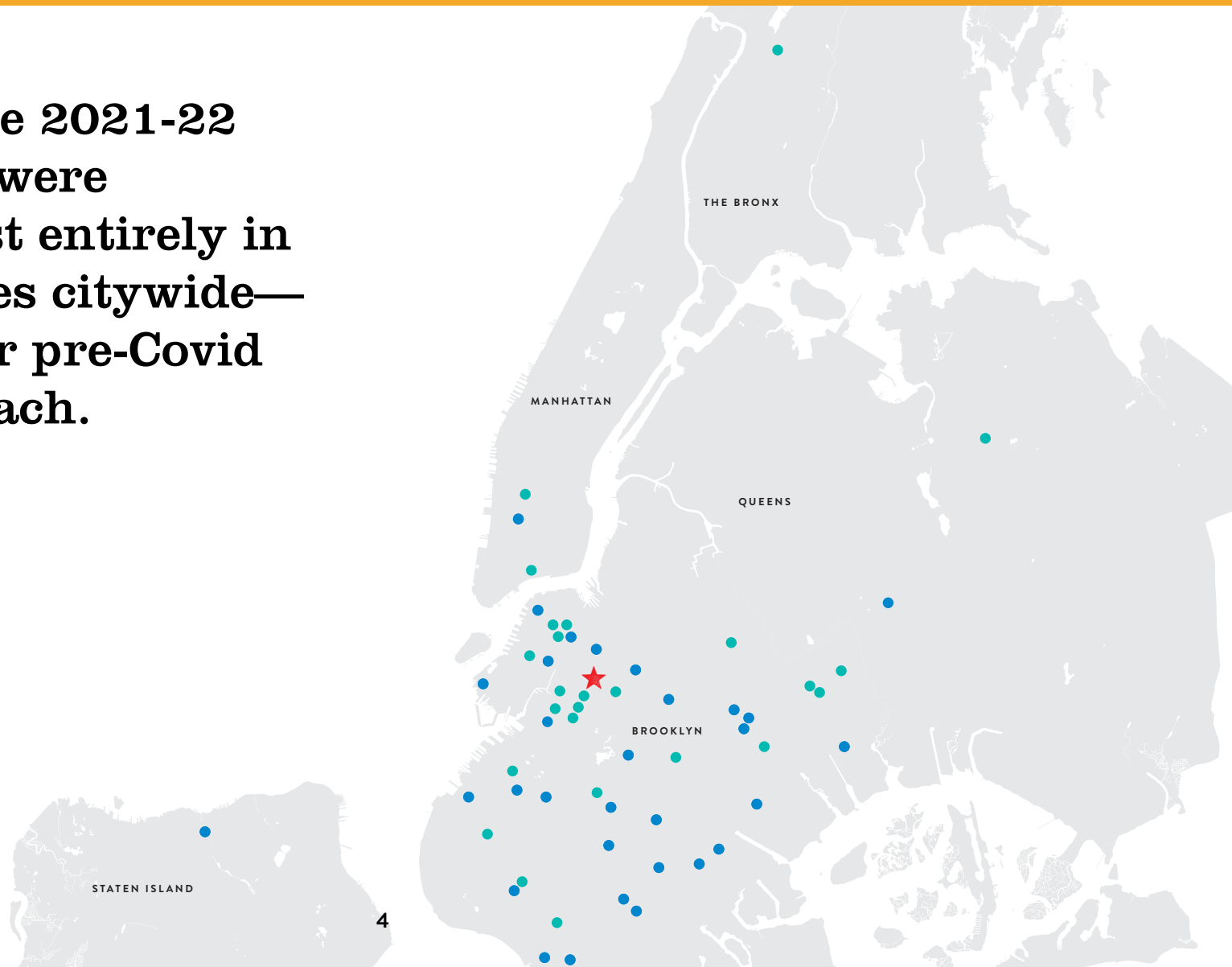
Our Presence Throughout New York City

By the end of the 2021-22 school year, we were operating almost entirely in person at 67 sites citywide—approaching our pre-Covid presence and reach.

★ BKCM

● MUSIC PARTNERS

● MUSIC THERAPY





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Encanto Singalong at Open Stages



Brooklyn Band Academy at Open Stages



Main Stage at BKCM House Party



Lunar New Year Celebration

2021-22 EVENTS HIGHLIGHTS



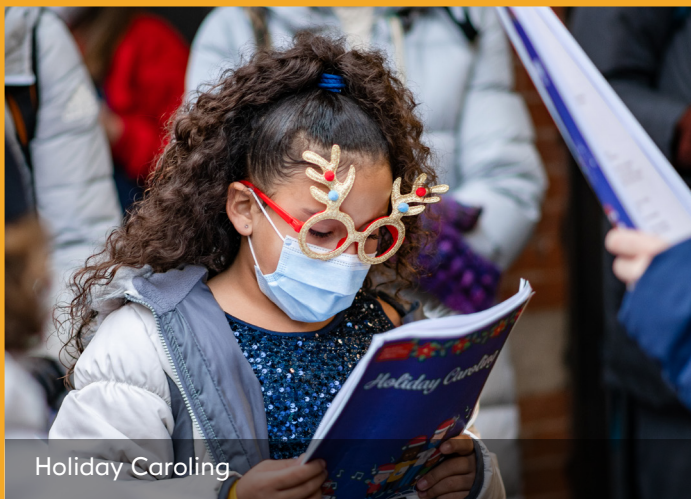
Jazz Leaders Fellowship concert



Diwali Celebration at BKCM House Party



World Refugee Day Community Music & Arts Festival



Holiday Caroling



Juneteenth Celebration

BOLDLY REIMAGINING HOW WE SERVE PUBLIC SCHOOL STUDENTS

Solving a Covid-era problem with three innovative solutions

PROBLEM When schools closed during the pandemic, thousands of our Music Partners students completely lost access to music education. The pandemic saddled schools with a raft of additional challenges, prompting many to abandon their arts education programs even after resuming in-person learning. BKCM recognized that we needed to find new ways to reach children and their families directly, without relying on schools to serve as intermediaries.

Our public school programs thrived before the pandemic, but they operated on modest budgets and required considerable administrative resources. And as a third-party arts provider, BKCM's access to students and their families has traditionally been limited. The confluence of these structural issues and the pandemic brought new urgency to our efforts to improve how we reach and serve schoolchildren. The three solutions described below illustrate how BKCM has continuously adapted since the early days of the pandemic to not only bound back, but leap forward as an organization.

- 1** **PHASE 1 SOLUTION** **BROOKLYN-WIDE VIRTUAL BAND CAMPS**
Music Partners' virtual Summer Band Camp and Saturday Brooklyn Band Academy are experiments in partnering directly with families from multiple schools
- 2** **PHASE 2 SOLUTION** **MUSIC PARTNERS BROOKLYN BAND ACADEMY MEETS IN PERSON**
In-person Saturday Brooklyn Band Academy expands direct partnership model, bringing together students from 12 schools at a Crown Heights satellite location
- 3** **PHASE 3 SOLUTION** **INTRODUCING BKCM COMMUNITY MUSIC CENTERS**
BKCM's first Community Music Center is scheduled to launch in October 2022 in the Cypress Hills neighborhood, offering a promising new model for serving New Yorkers



CASE STUDY

BOLDLY REIMAGINING HOW WE SERVE PUBLIC SCHOOL STUDENTS

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Continuously building on our Covid-era adaptations

1

PHASE 1 SOLUTION

Music Partners' virtual Summer Band Camp and Saturday Brooklyn Band Academy are experiments in partnering directly with families from multiple schools

Our first-ever Music Partners Summer Band Camp was a highlight of 2020. For four weeks, we offered this virtual camp completely free of charge to 63 young musicians from nine Music Partners schools. Since many of those schools had been unable to pivot to live virtual instruction, camp became a vital opportunity to connect with other children and re-engage with music-making. We built on the success of this experiment with a virtual Music Partners Brooklyn Band Academy on Saturdays during the 2020-21 school year and a second Music Partners Summer Band Camp in 2021.

2

PHASE 2 SOLUTION

In-person Saturday Brooklyn Band Academy expands direct partnership model, bringing together students from 12 schools at a Crown Heights satellite location

Our new model for engaging students and families directly was a clear success. The next step: pivoting to in-person music education for students from multiple schools. We wanted to serve families at a location more convenient and accessible to their homes than our Park Slope headquarters. In March 2022, we began a pilot program at St. Francis de Sales School for the Deaf, in Crown Heights. In addition to running an in-person Saturday Brooklyn Band Academy for students from 12 schools, BKCM began offering these students free private lessons. Most now receive five to seven hours a week of high-caliber music education, free of charge. This has substantially elevated their skills and will allow them to access a range of musical and educational opportunities. We continued our pivot to in-person work with a 2022 Summer Band Camp at BKCM, which drew 17 students from 12 schools.



CASE STUDY

BOLDLY REIMAGINING HOW WE SERVE PUBLIC SCHOOL STUDENTS

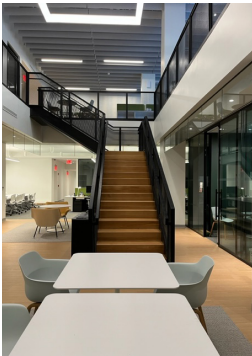
Brooklyn
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Developing a new model for reaching New Yorkers

3

PHASE 3 SOLUTION

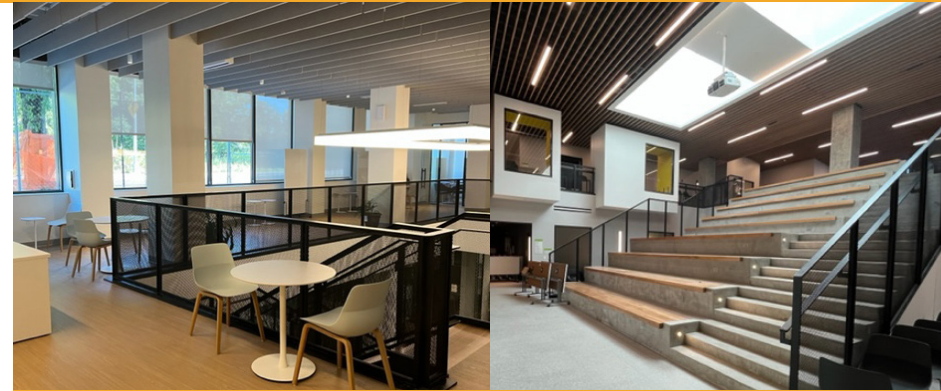
Our first BKCM Community Music Center is scheduled to launch in October 2022 in the Cypress Hills neighborhood, offering a promising new model for serving New Yorkers



BKCM's Community Music Center initiative is a scalable new model for serving families directly, at convenient and accessible locations. The first Community Music Center will open at Chestnut Commons, a new mixed-use building that will serve residents of Cypress Hills and East New York: racially diverse neighborhoods with a number of thriving immigrant populations. Chestnut Commons will house a state-of-the-art community center developed and operated by the Cypress Hills Local Development Corporation. BKCM's close

partnership with this organization, and with several local schools, stretches back more than two decades. At Chestnut Commons, BKCM will offer private lessons, a Saturday band program and a summer band camp—all heavily subsidized or free of charge—to low-income students ages 9 to 14.

We envision expanding our Community Music Center initiative, to allow students in neighborhoods across the city to access the full range of music programs available at our Park Slope campus for free or at deeply affordable rates. We will prioritize supporting students during and leading up to middle school, when many are forced to abandon their musical studies. We envision that the music education students receive at BKCM Community Music Centers will allow them to access high-level musical opportunities in high school and beyond.



Chestnut Commons residences and community center developed by Cypress Hills LDC



BOUNDING BACK, LOOKING FORWARD

Elevating Diversity, Equity & Inclusion

Our recently published 2022 Strategic Plan Mid-Point Refresh identified Diversity, Equity and Inclusion (DEI) as one of BKCM's three most important undertakings. After two-plus years investing in building an infrastructure to engage students, parents, faculty, staff and our broader community in BKCM's DEI work, in 2022 we transitioned from a consultant-led to an internally driven process, led by our newly named Director of DEI, Uton Onyejekwe. This shift has accelerated the pace of our DEI work, toward which we have allocated more than \$100,000 in the FY23 budget.



WELCOMING OUR DIRECTOR OF DEI

In early 2022, longtime Music Partners teaching artist Uton Onyejekwe was named BKCM's first-ever Director of DEI. Under his leadership, we are operationalizing a number of strategies that our stakeholders have identified as priorities.



ELIMINATING HIRING BIAS

We are transforming our faculty and staff hiring process to eliminate conscious and unconscious bias. This effort extends to every stage and facet of the talent journey, including how we write job descriptions, where we post opportunities, how we conduct interviews and the ways in which we support new hires on an ongoing basis.



SURVEYING OUR COMMUNITY

We completed an exhaustive survey with questions about our stakeholders' demographics and their DEI sentiments (i.e. how they feel about and experience BKCM). The baseline data gathered from this survey—in which 1,200 students, parents, faculty, staff and board members participated—will enable us to measure our progress over time.

BOUNDING BACK, LOOKING FORWARD

Supporting Our People

Our remarkable staff and faculty enabled us to thrive while so many other cultural and educational institutions throughout NYC and the nation struggled. While we have largely retained our people by continually investing in them, the stresses of the past two years have taken their toll. By supporting our people in new ways, we ensure BKCM's long-term sustainability.



PROFESSIONAL DEVELOPMENT OPPORTUNITIES

We have increased professional development opportunities for our 175+ faculty and staff. Each faculty member receives 10 to 15 hours of professional development a year. During the 2021–2022 school year, approximately 70% of our staff and faculty participated in an optional three-workshop series on culturally sensitive pedagogy.



WAGE AND BENEFITS INCREASES

Mindful of the impact of inflation, in FY22 we are giving our faculty and staff larger raises than ever before. With employee burnout a major contributor to the broader Great Resignation trend, in 2021 and 2022 we gave all staff members extra paid vacation days.

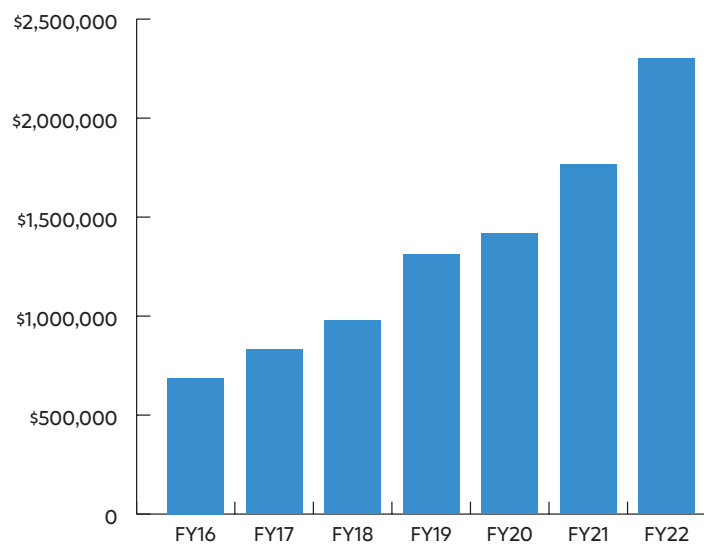


INTRODUCING SABBATICALS

We are currently developing a program to give full- and part-time staff members paid sabbaticals of up to 12 weeks long. We believe these sabbaticals, slated to begin as soon as the fall of 2022, will reinvigorate our talented, hardworking staff members and further raise retention rates in the coming years.

Fundraising

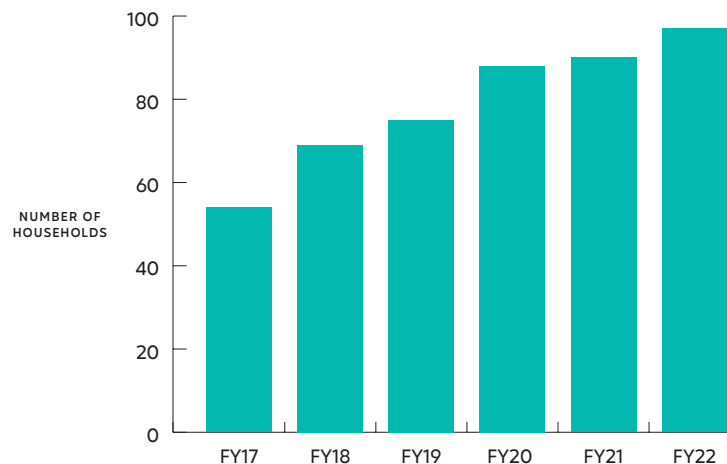
TOTAL CONTRIBUTIONS



In FY22, contributed revenue, excluding our PPP loan, grew to \$2.13 million, a 20% increase over FY21. An overhaul of our fundraising and donor engagement strategy has resulted in an aggregate 200% increase in contributed revenue since 2016, an average of 21.9% growth per annum over the last six years.

*FY22 financials are unaudited

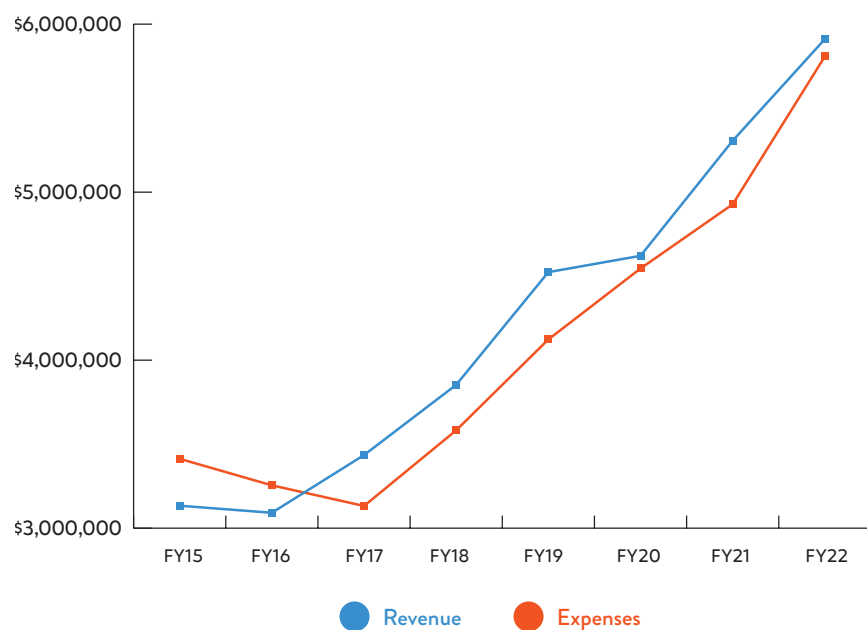
EXPANDING OUR MAJOR DONOR BASE



BKCM has been on a sustained campaign to broaden and deepen our major donor base, defined as donors of \$1,000 or more. Our pool of major donors has grown steadily, as has the size of their average annual household giving, which increased from \$4.6K in FY17 to \$5.4K in FY22.

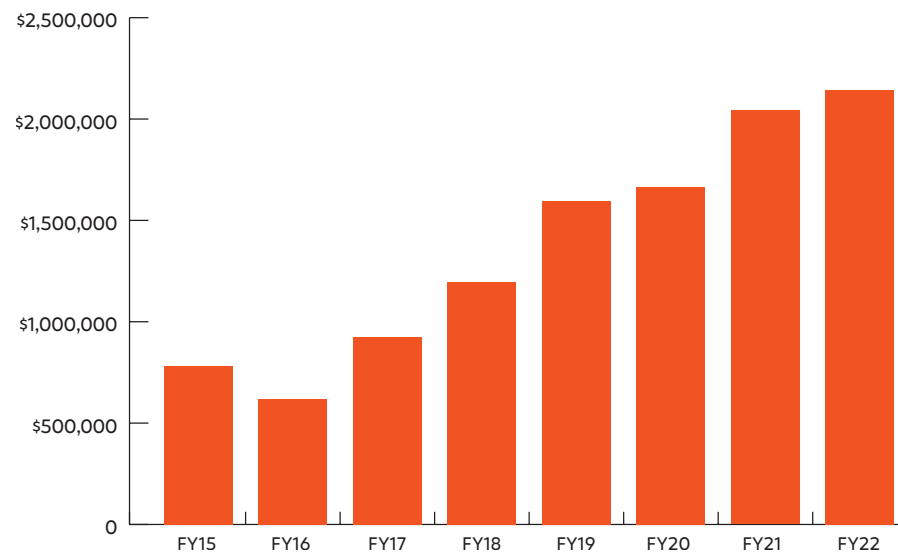
Financials

REVENUE & EXPENSES



Our revenues expanded to \$6 million in FY22, more than doubling over the last six years. We maintained positive margins during FY22 despite continued, extraordinary Covid-related expenses, substantial investment in our programs and infrastructure, and wage increases for all of our 175+ staff and faculty.

NET ASSETS



Net assets continued their upward trend in FY22 having grown from \$620K in 2016 to \$2.1 million in June 2022. BKCM's strong liquidity position was a key factor in the organization's ability to successfully navigate the pandemic.

*FY22 financials are unaudited

Financial Aid in Action

BKCM distributed more than \$500,000 in direct and indirect financial assistance* during the 2021-22 school year, creating the opportunity for 193 students and clients to enroll in private lessons, group classes and ensembles, individual and group music therapy, and summer camps.

COMMUNITY MUSIC SCHOOL

More than 40 CMS students received financial aid in 2021-22, **including a cohort of 18 BIPOC students from low-income backgrounds** who participated in a comprehensive musicianship program. Cohort members received 60 hours of instruction, on average, including private lessons, music theory classes and ensemble work.

MUSIC THERAPY

BKCM employs a part-time financial aid coordinator, who provides support and technical assistance to help Music Therapy clients access Medicaid Self-Directed Care funding (which allows qualified people to manage their own health services). **More than two-thirds of our onsite Music Therapy clients now receive some form of financial assistance.**

MUSIC PARTNERS

Music Partners' Brooklyn Band Academy program provided **free and deeply affordable summer and Saturday band programming** to students drawing from 15 different schools across Brooklyn. In 2022, the Brooklyn Band Academy began supplementing in-person group instruction with free remote private lessons.

SUZUKI

In our Suzuki program, financial aid dollars have been spent to eliminate economic barriers and to make the program **more accessible for neurodivergent students.** Suzuki has teamed up with BKCM's Music Therapy program to better serve these students by integrating strategies, insights and expertise from our trained music therapists.

FREE & SUBSIDIZED CONCERTS, EVENTS & SPACE

BKCM's financial aid extends beyond our educational and therapeutic programs. We use the proceeds of multiple grants to **offer concerts and other events for free or at very low cost** and to distribute free tickets through our network of community partners. Additionally, BKCM supports musicians by offering free or low-cost rehearsal space rentals.

* Direct financial assistance includes funds BKCM raises and distributes to support subsidies, scholarships and other traditional forms of financial aid. Indirect financial assistance involves helping families access government aid to which they are entitled.

Thank You to Our Partners

5TH AVE BID • 7'S ART • ACCOMPANY CAPITAL • ACTIONPLAY • AFRO LATIN JAZZ ALLIANCE • AIELLO DAY PROGRAM • ARAB-AMERICAN FAMILY SUPPORT CENTER ARC • ARTS GOWANUS • ASCEND ACADEMY • AVE L DAY PROGRAM • AVERAGE • BERKELEY CARROLL SCHOOL • BERKLEE COLLEGE OF MUSIC • BIG WRENCH • BKLYN CREAM • BLANK STREET CAFE • BOERUM HILL SCHOOL FOR INTERNATIONAL STUDIES • BRIC • BROOKLYN ART SONG SOCIETY • BROOKLYN BRIDGE PARENTS • BROOKLYN CHILDREN'S MUSEUM • BROOKLYN DAY HABILITATION SERVICES • BROOKLYN FRONTIERS • BROOKLYN LION CLUB • BROOKLYN MUSEUM • BROOKLYN NEW SCHOOL • BROOKLYN PARTNERING WITH AUTISTIC CITIZENS (PACT) • DAY HABILITATION PROGRAM • BROOKLYN PRIDE INC. • BROOKLYN PUBLIC LIBRARY • CAMBA • CAMP STORES • CANTONESE MOMMY • CATHOLIC CHARITIES OF BROOKLYN AND QUEENS @ P.S. 106 • CATHOLIC CHARITIES OF BROOKLYN AND QUEENS @ P.S. 50 • CATHOLIC CHARITIES OF NY • CENTER FOR FICTION • CHILD CENTER OF NEW YORK AT PARSONS BEACON • CHILDREN'S CHINESE BOOK GARDEN • CHINESE AMERICAN PLANNING COUNCIL @ P.S. 2 • CHINESE AMERICAN PLANNING COUNCIL CHRYSTIE STREET • CHINESE THEATRE WORKS • CITY ACCESS NEW YORK • CLEARVIEW FESTIVAL • CONGREGATION BETH ELOHIM COOKE CENTER ACADEMY • COOKE CENTER GRAMMAR SCHOOL • COOKE TRANSITIONS • DANCEWAVE • DOWNTOWN BROOKLYN ARTS ALLIANCE • EXTREME KIDS AND CREW • FIFTH AVENUE COMMITTEE • FIRSTSTEP NYC • FLAGSTONE FAMILY CENTER – CAMBA • FOREST HILLS SCHOOL (THE COMMUNITY HOUSE SCHOOL) • FRIENDS OF BROWER PARK • GOOD TO GATHER • GOTHAM

We are grateful for these 147 partner organizations, who helped us engage thousands of New Yorkers throughout the pandemic. We couldn't do it without you!

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Leadership

Your continued support and generosity have allowed us to thrive in the face of uncertainty. Thank you.

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