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CHARLESTON SYMPHONY ORCHESTRA MUSICIANS REJECT INTERIM AGREEMENT

CHARLESTON, SC (May 22, 2010) – The Board of Directors of the Charleston Symphony Orchestra (CSO) was notified late on Friday, May 21, 2010, by the musician's local union that the proposed Interim Operating Agreement (IOA) was rejected. The proposal for an interim one-year agreement would have allowed the Charleston Symphony Orchestra to continue to produce a limited number of performances for its 75th Anniversary Season while its restructuring is being completed and a financially sustainable model is being developed. This proposal was for 12 months only.

The rejected proposal would have provided each musician with health benefits, pension plan contributions and a monthly salary for the next 12 months beginning May 1, 2010. In return, the musicians would perform once each month between September 2010 and April 2011 and the principal musicians would receive additional compensation for added responsibilities within the same eight month time period.

"We are very disappointed and saddened for the entire Charleston community," stated Chairman of the Bargaining Committee and Board Member Marty Klaper, "The proposal offered part-time work for the musicians with full-time benefits during this time of restructuring. It did not restrict in any way the musicians' ability to seek alternate work in the weeks they are not committed to the CSO. For the majority of the musicians, this provides them more than 44 weeks of time where they are able to seek employment elsewhere but preserving their much needed benefits."

The interim agreement proposed for all musicians to work 15 hours over one weekend a month (Thurs – Sat), for eight consecutive months. In addition, it called for all Principal Musicians to work an additional 25 hours adjacent to the performance weekend.

The compensation package for all Musicians for 12 months was to have been \$3,600 salary plus benefits of approximately \$3,627 equating to more than \$60 per hour actually worked. For Principal Musicians, it was to have been \$15,600 plus benefits of approximately \$4,127 which is also more than \$60 per hour actually worked.

The proposal included production by the CSO of eight full orchestra performances between September 2010 and April 2011. In addition, the principal musicians would perform three additional performances and assist with educational outreach, fund-raising and promotional efforts.

A financially sound IOA operating budget was developed to include production costs, a minimal staff of four full-time CSO employees and a Music Director. The rejected proposal was a \$1.35 million dollar operating budget with revenue from ticket sales, fundraising, and sold services.

"The IOA was developed to help the CSO continue to perform while outside community efforts were launched to help develop a strategic restructuring of the organization," stated Klaper.

The CSO Board voted in March 2010, to temporarily suspend all operations as of midnight March 28, 2010, and cancel all remaining performances for the 2009-2010 season. This action was taken as the result of a critical cash flow situation.

"Unfortunately in this economic climate, many performing arts organizations are struggling financially and we have seen a strongly negative effect on revenue as major contributions have decreased by more than 60% over last year," said CSO President Ted Legasey in March.

All 2010-2011 season ticket money has been placed in an escrow account and will be returned to all season ticket holders by June 30, 2010, if the 2010-2011 season does not happen.

