

2019-20

ANNUAL REPORT

Curtis Institute of Music

Dear Friends,

When we began the 2019–20 fiscal year, we had no idea how our world would change months later with the onset of the COVID-19 pandemic. Although much of our work had to be put on hold during the final three months of the school year, we still accomplished many of our strategic goals. In fact, a number of the initiatives implemented earlier in the year—such as helping students improve their public online presences and providing alumni with proactive career resources—turned out to be quite prescient.

I am very proud of how our school was able to successfully pivot our operations and priorities at the onset of the pandemic to meet the needs of our students, faculty, staff, and alumni—both now and in the years to come. We successfully transitioned to remote operations and provided resources and skills to help our community navigate the early days of the pandemic. As the challenges persisted for much longer than originally anticipated, we created digital projects to help our students acquire essential skills and experiences that will set them apart after they graduate.

As we look ahead to Curtis's centenary in 2024, we are excited about what the future holds. Curtis is in an excellent position to foster artistic excellence, innovate in the field, and help our students and alumni on their creative journeys.

This journey is only made possible thanks to the entire Curtis community—inspiring students and alumni, committed trustees and donors, incomparable faculty, and devoted staff. We are so grateful for your support.

Sincerely,

A stylized, handwritten signature in black ink, appearing to read 'Roberto Díaz'.

Roberto Díaz

President and CEO

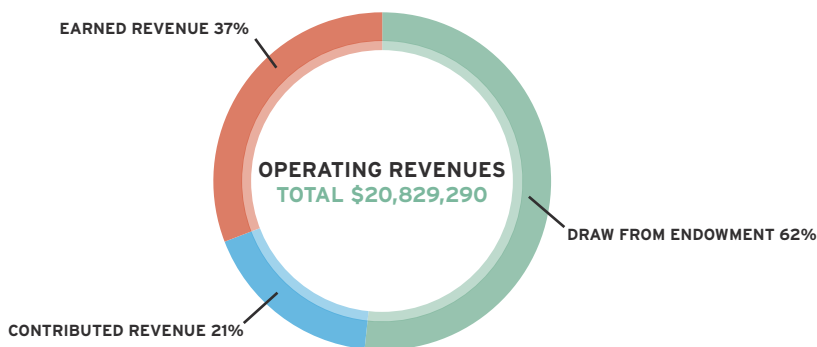
Nina von Maltzahn President's Chair

James and Betty Matarese Chair in Viola Studies

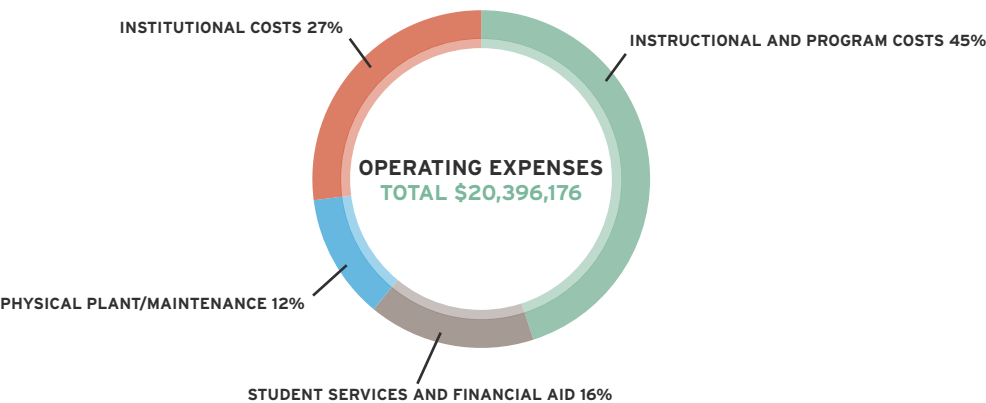
FINANCIAL SUMMARY *2019–20*

Combined endowments of Curtis and Mary Louise Curtis Bok Foundation (as of May 31, 2020):

\$262,352,100



Audited financial statements
are available at
Curtis.edu/AnnualReport.



In addition to the above operating expenses, the institution spent \$433,114, net of capital-restricted support received, on capital expenditures in fiscal year 2020, including renovations and major repairs to facilities and purchases of instruments, information technology, and audio-visual equipment.