



# NEW YORK PHILHARMONIC

ANNUAL REPORT  
2015-2016





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# Reflections on the 2015–16 Season





I look back on the Philharmonic’s 2015–16 season and remember countless marvelous concerts that our audiences loved, with repertoire ranging from the glory of the Baroque to the excitement of the second NY PHIL BIENNIAL. As our Music Director, Alan Gilbert has


once again brought excitement and inspiration to music lovers across New York City and the world.

I also look back on the crucial, impactful developments that took place offstage. Throughout the season our collaboration with Lincoln Center laid a strong foundation for the renovation of our home. In September we together unveiled the building’s new name, David Geffen Hall, and in December we co-presented *SINATRA*, the stunning Gala that raised funds for this project. Offstage, we completed the team responsible for imagining a truly state-of-the-art, 21st-century concert venue: Heatherwick Studio and Diamond Schmitt Architects, a dynamic combination of visionary designers and richly experienced architects that is joining the theater design firm Fisher Dachs Associates and Akustiks. Didi and I were honored to do our part in supporting the campaigns for this renovation and the bolstering of our endowment, as well as the continuation of the Concerts in the Parks, one of my favorite Philharmonic contributions to New York City.

And the Philharmonic’s artistic future was forged through the appointment of Jaap van Zweden as our next Music Director, to begin in the 2018–19 season, after he serves for a year as our Music Director Designate. Jaap’s enthusiasm and dedication in taking this great institution into the next era promises a bright horizon indeed. I thank the selection committee, chaired by J. Christopher Flowers, for all the work that led to this unanimous choice.

Members of the Board of Directors contributed \$2.5 million over and above their usual contributions to annual operations. We established the President’s Council, a new donor leadership group that will support the Philharmonic’s programs, both in New York and around the world, and will help shape the future of the Orchestra. And over the summer we welcomed Citi and Emirates Airline as new sponsors of our New York City activities.

These contributions, as well as those of all of our donors listed in this Annual Report, reflect a huge commitment to and belief in the vital importance of the New York Philharmonic. I commend each and every benefactor, and look forward to many more seasons of enjoyment and inspiration as we all join together with these astounding musicians in our love for this Orchestra.

Kindest regards,  
  
Oscar S. Schafer  
Chairman



June 15, Central Park



Oscar S. and Didi Schäfer (third and fourth from left) with Lodewijk J. R. and Marijke de Vink (left) and Mitchell Silver, Commissioner of the Department of Parks and Recreation (right)





We at the New York Philharmonic know that through collaboration we can achieve almost anything, an approach that underlay our remarkable 2015-16 season. Alan Gilbert has spearheaded an era of imagination and innovation, and has inspired the musicians

of the Orchestra to give magnificent performances that uplift our audiences. The Philharmonic itself was renewed with the addition of new musicians, none more prominent than our new Concertmaster, Frank Huang. And with projects ranging from the citywide NY PHIL BIENNIAL to the intimate NY PHIL Off The Grid pop-up concerts, from the graduate-level New York Philharmonic Global Academy partnerships to the local Philharmonic Academy, Jr., collaborations with pre-college programs, it was a year of powerful contributions to the world of music.

The groundwork for both the planning and the fund-raising for the renovation of David Geffen Hall was established through a close partnership with Lincoln Center. The design team is itself a collaboration: the out-of-the-box designers Heatherwick Studio and the highly experienced Diamond Schmitt Architects.

Members of the Board, the Orchestra, and the Administration formed the selection committee that chose Jaap van Zweden to be the Philharmonic's next Music Director; I look forward to witnessing the brilliant virtuosity and passionate commitment he will bring to the Orchestra. And, as you may have noticed, last summer the Philharmonic revealed a new logo and visual identity, a process that also involved discussions among participants from across the entire organization.

We all continue our work to address the financial challenges facing today's cultural organizations. Although we concluded the fiscal year with a deficit of \$4.9 million, it was less than it could have been thanks to annual giving of almost \$2 million more than in 2015. At the forefront of this generosity were our Board Members, following the extraordinary example that Oscar and Didi Schafer set with their \$25 million gift last year, as we began our endowment and renovation campaigns to pursue a path toward ensuring a solid financial future.

I thank the New York Philharmonic's dedicated Board and devoted donors for acting on their love of music and for understanding what a vital resource this Orchestra is to the city and to the world. Because of them we can continue to reimagine not only our home, but the very essence of what an orchestra can be.

With best wishes,

Matthew VanBesien  
President





I look back on the 2015–16 season with pleasure and pride. There were Mahler masterpieces throughout the season, our celebration of Sibelius’s centennial, inspiring performances of Beethoven and Brahms, a thrilling *Rite of Spring*, a breathtaking Mozart *Gran partita*, and the excitement of discovery through wide-ranging premieres.

The benefits of working with artists who bring strong points of view infused the season. Daniil Trifonov brought his brilliant technique and passion to our *Rachmaninoff* festival, and it was a joy to work again with Inon Barnatan as our Artist-in-Association, both at home and on our visit to Michigan. It was fascinating to see how Eric Owens used his platform as The Mary and James G. Wallach Artist-in-Residence, bringing power to Wotan, wit to The Grinch, and depth to the celebration of the legacy of African American vocalists that he curated. Esa-Pekka Salonen expanded the role of The Marie-Josée Kravis Composer-in-Residence by fusing conducting with composing and curating. I greatly enjoyed conducting his *LA Variations* and his Dadaist Karawane; his curation of *CONTACT!* and his interpretation of *Turangaŋila-symphonie* during our *Messiaen Week* were revelatory. The latter set a wonderful context for the performance of the *Quartet for the End of Time*, when I again played chamber music with Philharmonic musicians and Inon. Our season was heightened by the contributions of many other musicians I admire — venerable conductors, such as Bernard Haitink and Christoph von Dohnányi, and new faces on the podium including Jane Glover, John Storgårds, and Thomas Wilkins. The list of soloists on pages 24 and 25 is very gratifying — the pianists alone range from the elegant Maurizio Pollini to the jazz master Makoto Ozone.

Our presence around New York grew. *CONTACT!* traveled to Brooklyn, and the NY PHIL BIENNIAL was enriched by collaborations, such as the Lincoln Center–New York Philharmonic Opera Initiative, and by the perspectives of partners that included leading institutions of music education from across the country and from as far away as Switzerland.

Still, my most important collaborators were the astonishingly talented New York Philharmonic musicians themselves, whose ranks grew during this past year. The most visible addition was Frank Huang as Concertmaster: both within the section and in the spotlight he represented the artistry and imagination of the musicians who keep the Philharmonic’s torch shining brightly. They continually inspire me, and I am proud of their accomplishments. Thanks to them, and to the Philharmonic’s family of benefactors and collaborators, I am looking forward to a compelling 2016–17 season and beyond.

Alan Gilbert  
Music Director







# Year at a Glance





CONCERTS		ATTENDANCE
110	Subscription	265,620
6	CONTACT!	952
19	Non-subscription	47,774
24	Open Rehearsals	28,015
1	Regional	1,647
1	Annual Free Memorial Day Concert	1,800
4	Young People's Concerts	7,449
12	Very Young People's Concerts	3,570
6	Young People's Concerts for Schools	12,826
6	Ensembles at Merkin Concert Hall	2,453
4	NY PHIL Off The Grid	791
6	Concerts in the Parks, Presented by Oscar and Didi Schafer	110,660
3	in Ann Arbor Residency	7,519
4	on CALIFORNIA 2016 Tour	7,466
6	in the 2016 Bravo! Vail Residency	15,545
5	in the 2016 Shanghai Residency	5,487
217	TOTAL	519,574



The New York Philharmonic inspires, engages, uplifts, and consoles because of the artistry and humanity of its members, whose virtuosity and musicality bring power to performances and projects. At the end of the 2015–16 season the Orchestra bade bittersweet farewells to five musicians who together had served a combined 197 years; marked a silver anniversary; and welcomed into its ranks five dynamic new members.

Retirees



Irene Breslaw, Assistant Principal Viola, The Norma and Lloyd Chazen Chair, who retired after 40 years



Sandra Church, Associate Principal Flute, who retired after 27 years



Dawn Hannay, Viola, who retired after 36 years



Newton Mansfield, Violin, The Edward and Priscilla Pilcher Chair, who retired after 55 years



Carol Webb, Violin, who retired after 39 years

Milestone



Katherine Greene, Viola, The Mr. and Mrs. William J. McDonough Chair, who celebrated her 25th anniversary

Newly Tenured Members



Frank Huang, Concertmaster, The Charles E. Culpeper Chair



Hannah Choi, Violin



Jin Suk Yu, Violin



Richard Deane, Associate Principal Horn



Colin Williams, Associate Principal Trombone



# New York Philharmonic

## 2015–2016 Season

**ALAN GILBERT**, *Music Director*

**Courtney Lewis**, *Assistant Conductor*

**Joshua Gersen**, *Assistant Conductor*

Leonard Bernstein, *Laureate Conductor, 1943–1990*

Kurt Masur, *Music Director Emeritus*

Esa-Pekka Salonen, *The Marie-Josée Kravis Composer-in-Residence*

Eric Owens, *The Mary and James G. Wallach Artist-in-Residence*

**VIOLINS**

Frank Huang  
*Concertmaster*  
*The Charles E. Culpeper Chair*

Sheryl Staples  
*Principal Associate Concertmaster*  
*The Elizabeth G. Beinecke Chair*

Michelle Kim  
*Assistant Concertmaster*  
*The William Petschek Family Chair*

Carol Webb

Quan Ge

Hae-Young Ham  
*The Mr. and Mrs. Timothy M. George Chair*

Lisa GiHae Kim

Kuan Cheng Lu

Newton Mansfield  
*The Edward and Priscilla Pilcher Chair*

Kerry McDermott

Anna Rabinova

Charles Rex  
*The Shirley Bacot Shamel Chair*

Fiona Simon

Sharon Yamada

Shanshan Yao

Elizabeth Zeltser  
*The William and Elfriede Ulrich Chair*

Yulia Ziskel  
*The Friends and Patrons Chair*

Lisa Kim  
*Acting Principal*  
Soohyun Kwon\*\*\*  
*In Memory of Laura Mitchell*

Duoming Ba  
*The Joan and Joel I. Picket Chair*

Hannah Choi  
Marilyn Dubow  
*The Sue and Eugene Mercy, Jr. Chair*  
Hyunju Lee  
Joo Young Oh  
Daniel Reed  
Marié Rossano  
Mark Schmoockler  
Na Sun  
*The Gary W. Parr Chair*  
Vladimir Tsypin  
Jin Suk Yu

**VIOLAS**

Cynthia Phelps  
*Principal*  
*The Mr. and Mrs. Frederick P. Rose Chair*

Rebecca Young\*  
*The Joan and Joel Smilow Chair*

Irene Breslaw\*\*  
*The Norma and Lloyd Chazen Chair*

Dorian Rence

Katherine Greene  
*The Mr. and Mrs. William J. McDonough Chair*

Dawn Hannay

Vivek Kamath

Peter Kenote

Kenneth Mirkin

Judith Nelson

Rémi Pelletier

Robert Rinehart  
*The Mr. and Mrs. G. Chris Andersen Chair*

**CELLOS**

Carter Brey  
*Principal*  
*The Fan Fox and Leslie R. Samuels Chair*

Eileen Moon\*  
*The Paul and Diane Guenther Chair*

Eric Bartlett

Patrick Jee

Elizabeth Dyson  
*The Mr. and Mrs. James E. Buckman Chair*

Alexei Yupanqui Gonzales

Maria Kitsopoulos  
*The Secular Society Chair*

Sumire Kudo

Qiang Tu

Nathan Vickery

Ru-Pei Yeh  
*The Credit Suisse Chair in honor of Paul Caelelo*

**BASSES**

Timothy Cobb  
*Principal*  
Max Zeugner\*  
*The Herbert M. Citrin Chair*

Blake Hinson\*\*

Satoshi Okamoto

Randall Butler  
*The Ludmila S. and Carl B. Hess Chair*

David J. Grossman

Orin O'Brien

Rion Wentworth

**FLUTES**

Robert Langevin  
*Principal*  
*The Lila Acheson Wallace Chair*

Sandra Church\*

Yoobin Son

Mindy Kaufman

**PICCOLO**

Mindy Kaufman

**OBOES**

Liang Wang  
*Principal*  
*The Alice Tully Chair*

Sherry Sylar\*

Robert Botti  
*The Lizabeth and Frank Newman Chair*

**ENGLISH HORN**

**CLARINETS**

Anthony McGill  
*Principal*  
*The Edna and W. Van Alan Clark Chair*

Mark Nuccio\*  
*The Honey M. Kurtz Family Chair*

Pascual Martínez Forteza

Amy Zoloto

**E-FLAT CLARINET**

Mark Nuccio

**BASS CLARINET**

Amy Zoloto

**BASSOONS**

Judith LeClair  
*Principal*  
*The Pels Family Chair*

Kim Laskowski\*

Roger Nye  
*The Rosalind Miranda Chair in memory of Shirley and Bill Cohen*

Arlen Fast

**CONTRABASSOON**

Arlen Fast

**HORNS**

Philip Myers  
*Principal*  
*The Ruth F. and Alan J. Broder Chair*

Richard Deane\*

R. Allen Spanjer  
*The Rosalind Miranda Chair*

Leelanee Sterrett

Howard Wall

**TRUMPETS**

Matthew Muckey  
*Acting Principal*  
*The Paula Levin Chair*

Ethan Bensdorf\*\*\*\*

Thomas V. Smith

**TROMBONES**

Joseph Alessi  
*Principal*  
*The Gurnee F. and Marjorie L. Hart Chair*

Colin Williams\*

David Finlayson  
*The Donna and Benjamin M. Rosen Chair*

**BASS TROMBONE**

George Curran  
*The Daria L. and William C. Foster Chair*

**TUBA**

Alan Baer  
*Principal*

**TIMPANI**

Markus Rhoten  
*Principal*  
*The Carlos Moseley Chair*

Kyle Zerna\*\*

**PERCUSSION**

Christopher S. Lamb  
*Principal*  
*The Constance R. Hogue Friends of the Philharmonic Chair*

Daniel Druckman\*  
*The Mr. and Mrs. Ronald J. Ulrich Chair*

Kyle Zerna

**HARP**

Nancy Allen  
*Principal*  
*The Mr. and Mrs. William T. Knight III Chair*

**KEYBOARD**

*In Memory of Paul Jacobs*

**HARPSICHORD**

Paolo Bordignon

**PIANO**

Eric Huebner  
*The Anna-Maria and Stephen Kellen Piano Chair*

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Kent Tritle

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*Principal*

Sandra Pearson\*\*

Sara Griffin\*\*

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Carl R. Schiebler

**STAGE REPRESENTATIVE**

Joseph Faretta

**AUDIO DIRECTOR**

Lawrence Rock

- \* Associate Principal
- \*\* Assistant Principal
- \*\*\* Acting Associate Principal
- + On Leave
- ++ Replacement/Extra

The New York Philharmonic uses the revolving seating method for section string players who are listed alphabetically in the roster.

**HONORARY MEMBERS OF THE SOCIETY**

Emanuel Ax  
Pierre Boulez  
Stanley Drucker  
Zubin Mehta

Instruments made possible, in part, by  
**The Richard S. and Karen LeFrak Endowment Fund.**



Two Maestros: In Memoriam

During the winter two musical titans who had presided over the Philharmonic as artistic leaders passed away.

Music Director Emeritus **Kurt Masur** (1927–2015) spent a life and career acting on his dedication to expressing humanism through music, perhaps most vividly in the wake of 9/11, when he led the Philharmonic in a moving performance of Brahms’s *Ein deutsches Requiem*. Over his 11-season tenure as Music Director, Masur hired 42 Philharmonic musicians; led the Orchestra on 17 tours around the world, traveling to 75 cities in 30 countries, including the first-ever Philharmonic concerts in mainland China; and expanded the Philharmonic’s education programs. Highlights included profound performances of oratorios by Bach and Mendelssohn, and Beethoven’s Ninth Symphony on the U.N.’s 50th anniversary and at the turn of the millennium; overseeing the four-season *American Classics* initiative; introducing the collaboration with Wynton Marsalis and Jazz at Lincoln Center that continues today; symphonic cycles of Brahms and Beethoven; the commissions and premieres of 43 works; the Orchestra’s return to the radio and creation of its own recording label; and 32 live concert recordings. New Yorkers still experience his humanist mark through the Annual Free Memorial Day Concert, which he introduced. From his 1981 debut until his last appearance in 2012, Maestro Masur led the Philharmonic in 909 performances. The Philharmonic

dedicated the December 19, 2015, performance of Handel’s *Messiah* to him, and commemorated him at the 2016 Annual Free Memorial Day Concert at which Marsalis and his Jazz at Lincoln Center colleagues gave their own tribute (bottom left).

New York Philharmonic Music Director Alan Gilbert said: “Kurt Masur’s years at the New York Philharmonic represent one of its golden eras, in which music-making was infused with commitment and devotion — with the belief in the power of music to bring humanity closer together. The ethical and moral dimensions that he brought to his conducting are still palpable in the musicians’ playing, and I, along with the Philharmonic’s audiences, have much to thank him for.”



**Pierre Boulez** (1925–2016) was the New York Philharmonic’s bold and innovative Music Director from 1971 to 1977, as well as a trailblazing composer and thinker. Under his leadership the Orchestra explored concert formats that brought the audience into direct contact with composers and performers, including the informal Rug Concerts and the downtown Prospective Encounters. Some years after the conclusion of his tenure, in 1986, Boulez returned for a 14-event series that highlighted his work as conductor, composer, and leader of the Ensemble Intercontemporain. In 1992 he joined former Music Directors Zubin Mehta and Kurt Masur in taking turns on the Philharmonic podium to lead the Orchestra’s 150th anniversary concert; he was named an Honorary Member of the Philharmonic-Symphony Society, an honor shared by such figures as Wagner, Stravinsky, and Bernstein.

Music Director Alan Gilbert said: “Pierre Boulez was a towering and influential musical figure whose Philharmonic leadership implicitly laid down a challenge of innovation and invention that continues to inspire us to this day. To me, personally, he also was an unfailingly gracious mentor and friend, from the years when I worked with him in Cleveland and when I was appointed to the Philharmonic, to the last time I saw him in Baden-Baden on a Philharmonic tour. I will miss his musicianship, kindness, and wisdom.”





The Philharmonic-Symphony Society  
of New York, Inc.

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Toos N. Daruvala  
Lodewijk J.R. de Vink  
J. Christopher Flowers  
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Harold Mitchell, AC  
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Elizabeth A. Newman  
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Yasushi Takahashi  
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Pamela Thomas-Graham  
Daniil Trifonov  
Maggie Ueng Tsai  
Bobby Tudor  
Ronald J. Ulrich  
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Mary J. Wallach  
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Directors Emeriti

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Dale M. Frehse  
Gunther E. Greiner  
Phyllis J. Mills

Paula L. Root  
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New Members

The following nine music lovers joined the Philharmonic’s Board:



Dr. Kathryn Beal



Tom Buffkin



Arthur Chu



Sarah Jane Gibbons



Donald J. Heberle



Yasushi Takahashi



Daniil Trifonov



Maggie Ueng Tsai



Dr. Thomas Widmann

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Lori and Yale Paprin  
Mara Kaplan and Dr. Mark Pruzanski

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Vajra Kingsley and Karl Sprules  
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Richard T. Prins  
Neil Westreich and Michael O’Keefe  
Simon Yates and Kevin Roon



In 2015–16 the Philharmonic established the **President’s Council**, a new donor leadership group to support programs in New York and around the world; engage with the Philharmonic’s leadership, Board of Directors, and senior-level administrators; and help shape and support the future of the Orchestra. It was celebrated at an event hosted by Joshua Bell (seen here, second from left, with Amanda Brainerd, Stephanie Sirota, and Matthew VanBesien).

International  
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Christian Lange  
Antonio Quintella

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Aleftina Malayeva  
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Gordon Samuels  
*Assistant Accountant*  
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*Associate Director, IT Infrastructure*  
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*Support Analyst*

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*Marketing Assistant*  
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*Manager, Database Marketing & Analysis*  
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*Digital Marketing Manager*  
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*Customer Relations Representative*  
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*Customer Relations Supervisor*  
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Patrick Deeney  
*Customer Relations Manager*  
Ashley Lara  
*Customer Relations Supervisor*  
Anna Lewein  
*Customer Relations Representative*  
John Sherer  
*Customer Relations Representative*  
Jonathan Tindall  
*Customer Relations Representative*  
Deedee Aguilar  
*Group Sales Manager*

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*Director of Digital Media*  
Lawrence Rock  
*Audio Director*  
Mark Travis  
*Associate Director, Media Production*  
Jacob King  
*Video Producer*  
Robert Lanham  
*Associate Director, Digital Platforms*  
Elizabeth L. Mauban  
*Digital Content Manager*

**Operations**  
Mandy Decker  
*Administrative Assistant*  
Alex Johnston  
*Director, Concert Production and Operations*  
Patrick O'Reilly  
*Operations Assistant*  
Brendan Timins  
*Director, Touring and Operations*  
Valerie Whitney  
*Manager, Facilities and Operations*

**Orchestra Personnel**  
Carl R. Schiebler  
*Orchestra Personnel Manager*  
Valerie Petrov  
*Orchestra Personnel Assistant / Auditions Coordinator*

**Special Projects**  
Megan Lemley  
*Director of Special Projects*

(As of August 31, 2016)



Conductors

Timothy Brock  
Semyon Bychkov  
Christoph von Dohnányi  
Charles Dutoit  
Andy Einhorn\*  
Christoph Eschenbach  
Justin Freer\*  
James Gaffigan\*\*  
Joshua Gersen\*  
Alan Gilbert  
Jane Glover\*  
Bernard Haitink  
Manfred Honeck  
Neeme Järvi  
Courtney Lewis  
Cristian Măcelaru\*  
Juanjo Mena  
Ludovic Morlot  
David Newman  
André de Ridder\*  
David Robertson  
Esa-Pekka Salonen  
John Storgårds\*  
Bramwell Tovey  
Juraj Valčuha  
Ilan Volkov  
Thomas Wilkins\*  
Long Yu  
Jaap van Zweden

Cello

Eric Bartlett  
Carter Brey  
Gautier Capuçon

Clarinet

Anthony McGill

Ensemble

Canadian Brass  
Dorothy Maynor Singers of the Harlem School of the Arts\*  
New York Choral Artists  
Joseph Flummerfelt, Director  
New York City Gay Men’s Chorus\*  
New York Philharmonic Principal Brass Quintet  
Oratorio Society of New York, Women’s Chorus  
Kent Tritle, Director  
Westminster Symphonic Choir  
Joe Miller, Director  
Wynton Marsalis and Members of the Jazz at Lincoln Center Orchestra

Harp

Nancy Allen

Horn

Philip Myers

Host / Speaker

Dashan\*  
Brandon Gill  
Nathan Lane  
Seth MacFarlane\*  
Theodore Wiprud

Oboe

Liang Wang

Ondes Martenot

Valérie Hartmann-Claverie

Percussion

Martin Grubinger\*

Piano

Emanuel Ax  
Inon Barnatan  
Yefim Bronfman  
Jeffrey Kahane  
Evgeny Kissin  
Lang Lang  
Makoto Ozone  
Javier Perianes\*  
Maurizio Pollini  
Daniil Trifonov  
Yuja Wang  
Joyce Yang

Theatrical

Charlie Beale, Artistic Director  
Leon Baugh, Movement Director  
Joshua Bergasse, Choreographer  
Ben Clark, Associate Set Designer  
Matt Cowart, Co-Director  
Jessica Cummings, Actor\*  
Christina Cunningham, Costume Designer  
Franz Peter David, Lighting Designer  
Tom Dulack, Scriptwriter / Director  
Ramin Gray, Director  
Tuomas Hiltunen, Actor\*  
Robert Osborne, Special Guest  
Lonny Price, Co-Director  
Paul Sorvino, Special Guest  
Kevin West, Actor / Tenor\*

Trombone

Joseph Alessi

Trumpet

Chris Botti

Tuba

Alan Baer\*

Violin

Lisa Batiashvili  
Joshua Bell  
James Ehnes  
Frank Huang\*  
Leila Josefowicz  
Leonidas Kavakos  
Gil Shaham  
Baiba Skride\*  
Maxim Vengerov  
Frank Peter Zimmermann

Vocalist

Christina Aguilera, Vocalist\*  
Paul Appleby, Tenor  
Claudia Boyle, Soprano\*  
Janai Brugger, Mezzo-Soprano\*  
Sasha Cooke, Mezzo-Soprano  
Paul Curievici, Tenor\*  
Michelle DeYoung, Mezzo-Soprano  
Joyce DiDonato, Mezzo-Soprano  
Alan Ewing, Bass\*  
Sutton Foster, Vocalist\*  
Matthias Goerne, Baritone  
Estelí Gomez, Soprano\*  
Susan Graham, Mezzo-Soprano  
Fantasia, Vocalist\*  
Thomas Hampson, Baritone  
Jennifer Johnson Cano, Mezzo-Soprano  
Seth MacFarlane, Vocalist\*  
Stephanie Marshall, Mezzo-Soprano\*  
Kyle Dean Massey, Vocalist\*  
Tim Mead, Countertenor  
Heidi Melton, Soprano\*  
Laquita Mitchell, Soprano\*  
Deborah Nansteel, Mezzo-Soprano\*  
Benedict Nelson, Baritone\*  
Eric Owens, Bass-Baritone  
Bernadette Peters, Vocalist  
Billy Porter, Vocalist\*  
Stephen Salters, Baritone

Hilary Summers, Contralto\*  
Sting, Vocalist\*  
Heidi Stober, Soprano\*  
Russell Thomas, Tenor  
Camilla Tilling, Soprano  
Virginie Verrez, Mezzo-Soprano\*\*  
Stefan Vinke, Tenor\*  
Simon Wilding, Bass\*  
Roderick Williams, Baritone\*

\* New York Philharmonic Debut  
\*\* New York Philharmonic Subscription Debut





# Serving the Community



Through a wide array of initiatives, the New York Philharmonic creates transformative musical engagement for young people, musicians, and adult listeners. Through free performances and bold projects presented on tour, the Orchestra serves the entire city and represents it in the cultural capitals of the world.

Young People’s Concerts for All

Young People’s Concerts

(ages 6–12 / audiences of 9,000 annually)

The 2015–16 series, titled *Once Upon a Time*, included four concerts at David Geffen Hall on Saturdays at 2:00 p.m.

- December 12: “Fables and Folktales” (center right)
- January 23: “Myths and Legends”
- March 19: “Babble and Verse”
- May 14: “Story and Song”

The season again featured YPC Overtures, beginning at 12:45 p.m., at which children meet Philharmonic musicians, try out orchestral instruments, and hear performances of new works by the Philharmonic’s Very Young Composers.

Very Young People’s Concerts

(ages 3–6 / audiences of 3,600 annually)

The season’s series was titled *Philharmonic Playdates*. These events, which take place at Merkin Concert Hall, include pre-concert musical games with Philharmonic musicians and post-performance instrument tryouts (top right).

- November 8–9: “Treble and Bass”
- February 28–29: “Forte and Piano”
- April 3–4: “Allegro and Adagio”

In the 2015–16 season the Philharmonic offered VYPCs away from home, engaging children across the city. (audiences of 425)

- November 14: “Treble and Bass,” at Jamaica Center for Arts and Learning (in Queens), presented by Lincoln Center’s Boro-Linc
- April 2: “Allegro and Adagio,” at Hostos Center for the Arts & Culture (in the Bronx), presented by Lincoln Center’s Boro-Linc
- April 9: “Allegro and Adagio,” at The Jerome L. Greene Performance Space at WQXR, in Lower Manhattan, and co-presented with WQXR; live webcast



Young People’s Concerts for Schools

Made possible with support from the **Carson Family Charitable Trust** and the **Mary and James G. Wallach Family Foundation** (grades 3–12 / audiences of 13,000 annually)

These concerts are held at David Geffen Hall exclusively for New York City and nearby elementary, middle, and high school students, many of them participants in Philharmonic Schools. The 2015–16 season program, titled “Jean Sibelius: Music of a Hero, Music of a Nation,” presented selections of Sibelius’s music inspired by Finnish myths and heroes, alongside premieres created by Philharmonic Very Young Composers.

January 20, 21, and 22

Learning Communities

Philharmonic Schools

(grades 3–5 / 5,257 students in 16 schools)

New York Philharmonic Teaching Artists instruct students and school teachers in how to listen, perform, and compose using major orchestral repertoire. In-school activities (center right) prepare students to attend concerts in their schools (top right) and at David Geffen Hall. Partner elementary schools in all five boroughs embrace music as an essential element of the classroom and school community.

Very Young Composers

Sponsored by **The Susan and Elihu Rose Foundation, Inc.**

(grades 4–12 / 132 composers in NYC / national and global partners)

Working with Philharmonic Teaching Artists who serve as mentors and scribes, students in grades 4–8 — who represent the diversity of New York City — compose, orchestrate, and notate their own original music and hear it performed by Philharmonic musicians, often the full Orchestra, including in David Geffen Hall at Young People’s Concerts, Young People’s Concerts for Schools, and following Saturday Matinee Concerts. Students begin the program through Philharmonic Schools, and can choose to continue through Composer’s Bridge sessions.

Numerous communities in the U.S. and abroad have established their own versions of Very Young Composers with assistance from the New York Philharmonic, and international affiliates now exist in Japan, Finland, Venezuela, the U.K., the Netherlands, South Korea, and China, among others. Students communicate with each other across these borders through “Musical Postcards,” in which Very Young Composers from different countries share stories and musical ideas.

Through a collaboration with the TOMODACHI Suntory Fukushima Mirai Music Program, in August 2016 one of those communities — Fukushima, Japan, the site of the Great East Japan Earthquake of 2011 — sent eight of its Very Young Composers to New York to work directly with eight young American composers (bottom right). Their compositions, all expressing feelings about the young composers’ homelands, were performed by Philharmonic musicians and guest artists in a free public concert.





Insights

Insights at the Atrium

*(8 lectures with performance / 1,700 attendees)*

These free events, held at the David Rubenstein Atrium at Lincoln Center, examine the music and themes of the season through discussions, often with live performance and video.

October 13: “Assessing the Influence of Great African American Classical Artists,” Artist-in-Residence Eric Owens in conversation with Carol J. Oja

December 14: “Messiah: Then and Now,” music historian Thomas Forrest Kelly

January 5: “Sibelius in New York: An Archival Exploration,” Leonard Bernstein Scholar-in-Residence Matthew Mugmon

January 21: “Musicians Up Close, in Conversation and Performance,” Musicians of the New York Philharmonic and Jeff Spurgeon, host

February 10: “Stepping Inside Mahler’s Sixth,” S. Alex Ruthmann from NYU’s Music Experience Design Lab, music historian Erik Ryding, and Philharmonic Audio Director Lawrence Rock and Archivist / Historian Barbara Haws

March 16: “Karawane and the Meaning of Music,” Composer-in-Residence Esa-Pekka Salonen and Vice President, Artistic Planning, Edward Yim, moderator

April 18: “Discovering *The Song of the Earth*,” Thomas Hampson, speaker, and Leonard Bernstein Scholar-in-Residence Matthew Mugmon, moderator (right)

May 11: “NY PHIL BIENNIAL: A Player’s Guide,” with biennial participants Dianne Berkun Menaker, Lisa Bielawa, Martin Bresnick, Jay Campbell, John Corigliano, Colin Jacobsen, Aaron Jay Kernis, Jennifer Koh, Hilary Purrington, and Christopher Theofanidis; Alan Gilbert, host

Pre-Concert Insights

*(108 lectures / 7,200 attendees)*

These talks for adults, which took place before every subscription concert, were given by composers and scholars, including the 2015–16 season Leonard Bernstein Scholar-in-Residence Matthew Mugmon, who also pursued research in the Archives.



Partnership with University Musical Society at the University of Michigan

In October 2015 the Philharmonic launched its five-year residency partnership with the University Musical Society (UMS) at the University of Michigan, in conjunction with the University of Michigan School of Music, Theatre & Dance (SMTD). It features the Philharmonic in performances and educational activities in Ann Arbor in 2015, 2017, and 2019.

Highlights of the first residency included three Philharmonic concerts, including a presentation of *On the Waterfront* (with Bernstein’s score performed live to film), as well as works ranging from Beethoven and Strauss to Magnus Lindberg and Esa-Pekka Salonen; four lectures, including the keynote address given by Alan Gilbert; a side-by-side chamber concert by SMTD and Philharmonic musicians; 13 public master classes by Philharmonic musicians and Artist-in-Association Inon Barnatan; and Alan Gilbert conducting the Philharmonic brass alongside the Michigan Marching Band at the Michigan Homecoming football game halftime show (opposite, bottom).

Philharmonic Academy Jr.

Philharmonic Academy Jr. provides training for pre-college students by Philharmonic musicians in partnership with institutions in the New York City area committed to strong orchestra programs. Partnerships continued with the Harmony Program (above, an El Sistema-inspired network of youth orchestras) and the Hoff-Barthelson Music School in Scarsdale.





The Philharmonic has acted on a commitment to its community by giving free performances since 1965, a tradition celebrated in the 2015–16 season. The Orchestra further built its connection with all New Yorkers through new initiatives, such as NY PHIL Off The Grid, in a citywide effort to inspire young music lovers.



**Concerts in the Parks,  
Presented by Didi and Oscar Schafer**

Major Corporate Support by **MetLife Foundation, Citi, and Emirates Airline**  
More than 110,000 gathered to hear the Philharmonic in all five boroughs, June 15–22. The Orchestra included four Zarin Mehta Fellows from the Shanghai Orchestra Academy (see page 36). The performances in Brooklyn, Queens, and the Bronx were preceded by *Share the Stage*, appearances by local musicians in their home boroughs, such as Afro-Puerto Rican drummers BombaYo in the Bronx (right).

The usually festive series opened on a somber but cathartic note, with Alan Gilbert conducting Barber’s *Adagio for Strings* in tribute to the victims of the Orlando tragedy.



**25th Anniversary of the  
Annual Free Memorial Day Concert**

Presented by the **Anna-Maria and Stephen Kellen Foundation**  
The 25th Annual Free Memorial Day Concert at The Cathedral Church of Saint John the Divine was a Tribute to Kurt Masur (1927–2015), who had inaugurated the Memorial Day tradition in 1992 as a gift to the people of New York City. Before Alan Gilbert conducted the Orchestra in Brahms’s *Symphony No. 2*, the late Music Director Emeritus was saluted in speeches as well as in a New Orleans–style funeral procession led by trumpet player and Jazz at Lincoln Center artistic and managing director Wynton Marsalis, whom Masur championed at the Philharmonic.





**NY PHIL Off The Grid**

Supported by **The Wallace Foundation**  
New in 2015–16, this series of chamber music parties was hosted by Musicians from the New York Philharmonic in unexpected locations throughout New York City. The free events featured music, food, and cocktails inspired by Philharmonic concert programs. Off The Grid took place at Baita, Eataly’s Italian Alps pop-up restaurant (January 26); the Angel Orensanz Foundation (March 15); and Housing Works Bookstore Cafe (April 29). The Wallace Foundation’s grant to the Philharmonic also made possible two low-cost concert and after-party events, *WHEN IN ROME* (February 5–6) and *WUNDERLAND* (May 14).

**Philharmonic Free Fridays**

Major support provided by **The Pratt Foundation**  
Philharmonic Free Fridays continued in 2015–16, offering 100 free tickets to 13- to 26-year-olds for each of the season’s 15 Friday evening subscription concerts. Almost 4,000 Philharmonic Free Friday tickets have been distributed to young people throughout New York since its inception in 2014–15.



February 5, *WHEN IN ROME* after party, with Associate Principal Timpani / percussionist Kyle Zerna as D.J., David Rubenstein Atrium at Lincoln Center



January 26, Philharmonic musicians performing at NY PHIL Off The Grid at Baita



May 25

**Make-a-Wish**

The New York Philharmonic continued its ongoing work with Make-A-Wish Metro New York and Western New York when 13-year-old horn player Gilon Kravatsky (above) joined the New York Philharmonic’s legendary horn section in rehearsal of Holst’s *The Planets*, conducted by David Robertson in May.

**Instrument Drive**

Concertmaster Frank Huang was on hand at the 2016 WQXR Instrument Drive, which collects thousands of instruments for under-served music programs in New York City.

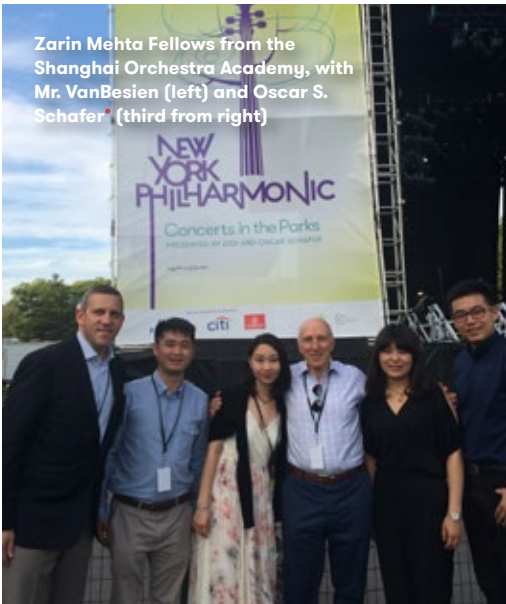


The New York Philharmonic Global Academy offers customized collaborations with partners worldwide to provide intensive training of pre-professional instrumentalists by Philharmonic musicians, which is often complemented by performance residencies. The Global Academy Fellowship Program offers opportunities for select students to travel to New York to train and play as Zarin Mehta Fellows.

2015–16 Zarin Mehta Fellows



Zarin Mehta Fellows from Music Academy of the West with Philharmonic Board Member Alec Baldwin\* (sixth from right), President Matthew VanBesien (far left), Global Academy Director Michèle Balm (fourth from right), and former President Zarin Mehta (fourth from left); Music Academy Board Chair Marge Cafarelli and President and CEO Scott Reed (second and third from left); and Linda and Michael Keston (far right), January 12



Zarin Mehta Fellows from the Shanghai Orchestra Academy, with Mr. VanBesien (left) and Oscar S. Schafer\* (third from right)



Zarin Mehta Fellows from the Shepherd School of Music at Rice University, with Ms. Balm (left) and Philharmonic violist Robert Rinehart (second from left), bassist Satoshi Okamoto (fourth from left), and cellist Patrick Jee (right)



Young People's Concert in Shanghai Residency, July 3



Shanghai Orchestra Academy Zarin Mehta Fellow, June 13

The Global Academy Fellowship Program, in association with the New York Philharmonic Global Academy, is supported in part by **The Hilaria and Alec Baldwin Foundation, Inc.**, an anonymous donor, and other gifts made toward the **Zarin Mehta Fund**. Additional support provided by **Shirley Young / US-China Cultural Foundation**.

Shanghai Orchestra Academy and Residency Partnership

**Starr International Foundation**, Presenting Sponsor  
The four-year partnership with the Shanghai Symphony Orchestra, led by its Music Director Long Yu, that was launched in September 2014, became the foundation of the collaborative blend of education and performance that the Philharmonic calls the Global Academy. In 2015–16, in addition to continuing activities of the Shanghai Orchestra Academy (SOA), created through the Partnership in collaboration with the Shanghai Conservatory of Music and featuring periodic visits there by Philharmonic musicians for instruction, the Orchestra undertook its second annual performance residency in Shanghai (July 2–8).  
In addition, SOA students selected to be Zarin Mehta Fellows traveled to New York City, June 11–17, to participate in the New York Philharmonic Global Academy Fellowship Program. The first international Zarin Mehta Fellows' New York activities included lessons with Philharmonic musicians and performances of Beethoven's Symphony No. 3, *Eroica*, led by Alan Gilbert, at the Concerts in the Parks, Presented by Didi and Oscar Schafer, in Central Park and Brooklyn's Prospect Park.





**Music Academy of the West**

This four-year partnership, launched in July 2014, continued with the second visit of Zarin Mehta Fellows, January 2–12, for an immersion in what Alan Gilbert describes as “the real life of the orchestral musician.” The nine young musicians took lessons from and shadowed Philharmonic musicians; gave a private performance alongside NYP musicians at The Morgan Library & Museum; engaged in mock auditions; joined Philharmonic Teaching Artists on visits to public schools; and performed with the New York Philharmonic in January concerts that featured works by Richard Strauss and Wagner led by Alan Gilbert.

During the summer Alan Gilbert returned to rehearse and conduct the Academy Festival Orchestra, and Philharmonic musicians served as guest faculty in Santa Barbara to train Music Academy Fellows in collaboration with Academy faculty (including leading master classes, chamber music coaching sessions, private lessons, and lectures), and to audition candidates to be 2016–17 season Zarin Mehta Fellows.



**Rice University’s Shepherd School of Music**

Support provided by **Phoebe and Bobby Tudor**  
In the first year of the newest Global Academy partnership, seven students were selected from the string studios of Rice University’s Shepherd School of Music to be Zarin Mehta Fellows. They traveled to New York for a week of immersive activities, May 21–29, in which they engaged in training and performing Holst’s *The Planets* alongside Philharmonic musicians, conducted by David Robertson; mock auditions; individual lessons and chamber music sessions coached by Philharmonic musicians; and in the Philharmonic’s education programs. The program culminated with a private chamber music concert alongside New York Philharmonic musicians.



# Innovation and Preservation



The Orchestra continued to break new ground in its commitment to use the latest technology to share its performances and projects with the world.

**Broadcasts**  
**The New York Philharmonic This Week**

**MetLife Foundation**, Corporate Underwriter  
Major support provided by **The Kaplen Brothers Fund**  
*(approx. 45.3 million listeners per year)*  
Weekly, national, and international audio program; in the last two years the series received 16 awards for broadcasts on the radio, online, and as presented in an exhibit

**Live From Lincoln Center**  
Nationally televised at least twice a year, on PBS  
*(approx. 1 million viewers per telecast)*  
Three broadcasts during the 2015–16 season: the Opening Gala Concert, featuring Lang Lang; the live broadcast of New Year’s Eve: *La Vie Parisienne*, conducted by Alan Gilbert and featuring Nathan Lane, Makoto Ozone, and Inon Barnatan; and *SINATRA, Voice for a Century*, with an all-star cast. Also, in September 2015, the March 2014 telecast of *Sweeney Todd* received the 2015 Emmy Award for Outstanding Special Class Program.

**Webcasts**  
*(approx. 15,000 live views)*  
Live webcast of Carnegie Hall’s Opening Night Gala Concert, featuring Alan Gilbert conducting the New York Philharmonic and Evgeny Kissin, produced in partnership with medici.tv

A series of webcasts was produced in conjunction with the 2016 NY PHIL BIENNIAL:

- JACK Quartet live on 92y.org; May 23
- Yale School of Music’s New Music New Haven live on q2music.org and wnyc.org; May 25
- *Ligeti Forward* live on metmuseum.org; June 3, 4, and 5
- *Insights at the Atrium: “NY PHIL BIENNIAL: A Player’s Guide”* on nyphil.org/biennial; streamed before and during the biennial

**Alan Gilbert and the New York Philharmonic**  
*(accessed approx. 500,000 times each year)*  
The online recording series, self-produced and released by the Philharmonic, with eight new performances released over the season, bringing the Orchestra’s total number of live concert recordings to more than 100, all available through Spotify, iTunes, and other major online music stores

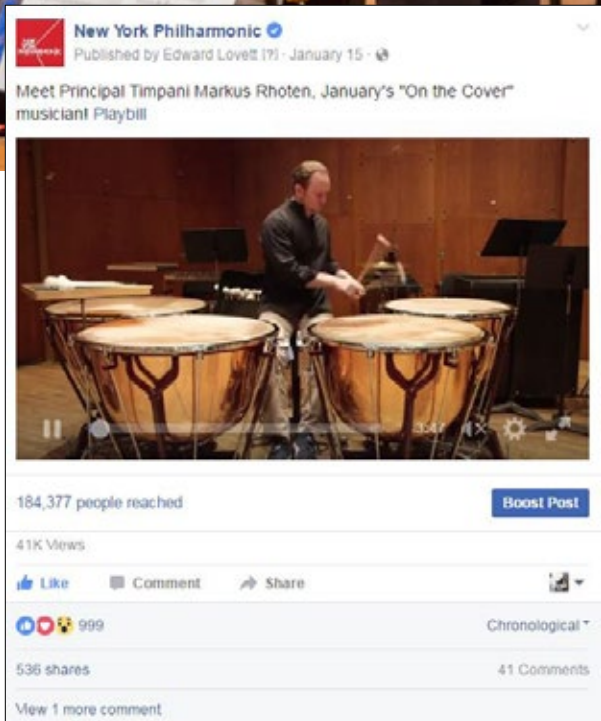
**CD**  
**Christopher Rouse: Odná Zhizn • Symphonies Nos. 3 & 4 • Prospero’s Rooms**  
Funded, in part, through a grant from the **Aaron Copland Fund for Music, Inc.**  
The second CD celebrating the Orchestra’s collaborations with The Marie-Josée Kravis Composer-in-Residence was released in April by Dacapo. The all-Christopher Rouse CD featured four World-Premiere recordings of works by the former Composer-in-Residence (2012–15), three of which were composed for the Orchestra and Music Director Alan Gilbert.



**nyphil.org**  
*(nyphil.org receives 2 million unique visitors each year)*  
The mobile-friendly website allows audience members and music fans to explore the world of the Philharmonic through

- Video interviews, audio clips, and program notes
- Secure ticket purchases, with the ability to choose the vantage point through “View from a Seat”
- Video footage of performances
- High quality audio streams
- Behind-the-scenes videos with artists and musicians
- Performance photos and slideshows
- Curated playlists
- All recently released Philharmonic commercial recordings, radio broadcasts, and preview clips
- Introductions to individual Philharmonic musicians through online Q&As
- The Philharmonic’s past through the History section, including the Leon Levy Digital Archives and Performance History Search (see page 47)





The Philharmonic has created a social presence that echoes the communal quality of concertgoing; the warm voice, sense of inside access, and open and lively dialogue among fans have made it the most followed American orchestra on Facebook, Twitter, and Instagram. Here are a few posts emblematic of 2015–16 season successes.

Before the face-off between the New York Mets and the Kansas City Royals, the Philharmonic answered the Kansas City Symphony’s **World Series challenge** (opposite, top) with four videos shared on social media, with the first three together reaching more than one million fans. The final video, of the concession — in which mezzo-soprano Joyce DiDanato, Alan Gilbert, and the Philharmonic performed “(Everything’s Up to Date in) Kansas City” (left) — reached 2.5 million users and was viewed 710,000 times on Facebook alone.

The video of the **musical tribute** that opened the June 15 Central Park concert, dedicated to the victims of the Orlando nightclub tragedy, with Alan Gilbert conducting Barber’s *Adagio for Strings*, was a source of consolation and solidarity. On Facebook it reached more than one million users and received more than 362,000 views; 5,000 reactions; 5,400 shares; and 256 comments. On YouTube it received more than 16,600 views.








In September the Philharmonic introduced **On the Cover**, a multiplatform series that showcases the members of the New York Philharmonic. The musician featured on the cover of *Playbill* is also highlighted on the Philharmonic’s social media channels that month, with postings on Facebook, Twitter, Instagram, YouTube, Tumblr, Spotify, and the Philharmonic’s blog, What’s New. The 2015–16 series featured clarinet Pascual Martínez Forteza, bass Blake Hinson, Associate Principal Oboe Sherry Sylar, violin Kuan Cheng Lu, Principal Timpani Markus Rhoten, violin Quan Ge, Assistant Principal Librarian Sara Griffin, Associate Principal Horn Richard Deane, and cello Sumire Kudo. Markus Rhoten’s video (opposite, left, and seen on Facebook, What’s New, and YouTube) reached 184,000 fans, and received 41,000 views and engagement from 3,600 followers.

During the season the Orchestra launched **NY Philharmonic Backstage**, a live video series featuring Philharmonic guest artists, providing a sneak peek into their process and preparation through a taste of the piece they are performing with the Philharmonic and a discussion of the music through a personal

lens. The guests included Artist-in-Association, pianist Inon Barnatan; *Rachmaninoff*: A Philharmonic Festival soloist, pianist Daniil Trifonov; composer Andrew Norman and soloist Jeffrey Kahane; soprano Heidi Melton; violinist James Ehnes and conductor Juanjo Mena; pianist Joyce Yang; and percussionist Martin Grubinger (with this last — opposite, right — reaching almost 250,000 people, being viewed 26,000 times, and receiving nearly 3,000 engagements from fans).

For the first time, the New York Philharmonic shared events through **Facebook Live**, the social media platform’s new mechanism for live streaming. One success was the June 8 video of a trombone “flash mob” led by Principal Trombone Joseph Alessi on Lincoln Center’s Josie Robertson Plaza — when approximately 400 musicians played music by Bernstein and Wagner in the rain — which has received more than 450,000 views, with more than 47,000 engaging with it.

For the first time the Philharmonic created an **Instagram Story** — a new feature that connects images and / or video into a story — about the opening of the 2016–17 season Box Office. The nine images received a total of 23,644 views, with nearly 4,000 people engaged.

-  Facebook: approx. 417,000 fans
-  Twitter: approx. 152,000 followers
-  Instagram: approx. 45,000 followers
-  YouTube: approx. 19,500 subscribers
-  Tumblr: approx. 6,450 followers
-  Pinterest: approx. 1,500 followers
-  Soundcloud: approx. 17,600 followers

(As of August 31, 2016)





**The New York Philharmonic Archives**

One of the world’s great music research centers, the oldest and most comprehensive collection of any symphony orchestra contains approximately six million pages of material that date back to the Orchestra’s founding in 1842. The holdings include correspondence, business records, orchestral scores and parts, photographs, concert programs, and newspaper clippings, as well as concert and broadcast recordings dating as far back as to the 1920s. The Archives (below, with Archivist / Historian Barbara Haws, standing, and Zarin Mehta Fellows from Rice University) supports research by scholars and musicians — including the season’s Leonard Bernstein Scholar-in-Residence (see page 30) — and engages in outreach, such as presenting the Orchestra’s history in New York City schools and communities, and curating both permanent and changing exhibitions in David Geffen Hall.

**2015–16 Exhibitions in the Hall and Online:**

*(Permanent and Bruno Walter Gallery changing exhibits viewed by approx. 522,500 visitors)*

*Homes of the New York Philharmonic: A Retrospective*  
(in honor of the renaming of Avery Fisher Hall as David Geffen Hall)

*New York’s Rachmaninoff* (in conjunction with *Rachmaninoff: A Philharmonic Festival*)

*Messiaen’s History and Influence at the New York Philharmonic* (in connection with *Messiaen Week*)

Online only (in connection with the Wallace Foundation after-party initiative):

*When in Rome*  
*Das Wunderhorn*

**Collaboration**

**New York University Music Experience Design**

**Lab** built on material from the New York Philharmonic Leon Levy Digital Archives to present groundbreaking technology at an *Insights at the Atrium* event, offered in conjunction with the Orchestra’s performances of Mahler’s Symphony No. 6 (left). The new app prototype makes possible the instantaneous comparison of performances led by Mitropoulos (1956), Bernstein (1966), Maazel (2004), and Alan Gilbert (2010), heard while viewing conducting scores marked by Mitropoulos and Bernstein.

During the residency at the University Musical Society at the University of Michigan (see page 31), Philharmonic Archivist / Historian Barbara Haws presented four talks to students and faculty in the School of Information Science, the School of Music, and the History Department, all drawing on the Leon Levy Digital Archives. The Digital Archives was also featured in the Keynote Address at the annual conference of the **International Society of Music Information Retrieval**.

**New York Philharmonic Leon Levy Digital Archives**

Since its launch in February 2011 the New York Philharmonic Leon Levy Digital Archives has been visited more than 1.1 million times, with more than 5 million pages viewed. Over the last year, the number of pages viewed has grown by 43 percent and the number of unique visitors has nearly doubled. Almost 40 percent of all visitors return, with 13 percent of the visits (about 140,000) being by those who have returned to the site between 10 and 200 times — demonstrating sustained research value.

With the material available at [archives.nyphil.org](http://archives.nyphil.org), this groundbreaking project is digitizing and making freely available the Orchestra’s vast history from 1842 to 1970, and all public documents to today. With generous support from the Leon Levy Foundation, the Philharmonic has received a total of \$5 million since 2005 to implement one of the world’s most ambitious and comprehensive digitization programs. In the spring of 2015 the National Endowment for the Humanities awarded the project a grant of \$325,000 in recognition of the Digital Archives’ success and of the broad cultural value of the Orchestra’s history.







# The Year in Pictures



A glance at some of the highlights of the New York Philharmonic’s 2015–16 season reveals the wealth of talent, the heights of inspiration, the profundity of emotion, and the deep devotion to service that marks today’s Orchestra.



**THE ART OF THE SCORE:  
Film Week at the Philharmonic**  
Alec Baldwin\*, Artistic Advisor  
The third season of the Philharmonic’s series that presents movies with their sound tracks performed live to film offered two Oscar-nominated scores. Actor and Philharmonic Board Member Alec Baldwin (opposite, inset, with his wife, Hilaria), who continued his role as Artistic Advisor, said about the selections: “We naturally choose films in which music plays a particularly powerful role, with scores that call for the virtuosity and passion of the amazing New York Philharmonic players. This season’s films fuse music with visuals in the most powerful ways: the melancholy and passion of Bernstein’s *On the Waterfront* (above, in the World Premiere of the live-to-film presentation) score enhances Elia Kazan’s direction and use of black-and-white film. *The Godfather* (opposite), in contrast, is truly Romantic in its proportions, operatic scope, the richness of the color, and the lushness of Rota’s score.” Film projects later in the season included Charlie Chaplin’s *City Lights* (right, made possible by Programs for Families presented by Daria\* and Eric Wallach).







OPENING GALA CONCERT

Music Director Alan Gilbert opened the New York Philharmonic’s 174th season by conducting an Opening Gala Concert, September 24, featuring Grieg’s Piano Concerto, with Lang Lang as soloist, and Beethoven’s Symphony No. 7. The concert (which was telecast nationally live that night on *Live From Lincoln Center*), was the centerpiece of a glamorous Gala presided over by (from left) Frank and Elizabeth\* Newman and Margo M. and James L.\* Nederlander. Generous underwriting support was provided by Kristen and Alexander\* Klabin, Elizabeth\* and Frank Newman, Daria L.\* and Eric J. Wallach, and BNY Mellon.



RENAMING OUR HOME

The Opening Gala was an unusually momentous occasion, as it was the moment that the new name of the Philharmonic’s home was unveiled: David Geffen Hall. The namesake attended the September 24 ceremony (top left, pictured second from right with, from left, Philharmonic President Matthew VanBesien and Chairman Oscar S.\* Schafer; pianist Emanuel Ax; and Lincoln Center Chairman Katherine Farley and then President Jed Bernstein). More news about the hall’s future arrived in December with the announcement that Heatherwick Studio and Diamond Schmitt Architects would be joining theater design firm Fisher Dachs Associates and Akustiks to help reimagine the hall (left: Joshua Dachs, Mr. Bernstein, Donald Schmitt, Tom Heatherwick, with colleagues and Matthew VanBesien, far right). The Philharmonic and Lincoln Center joined together for a Gala to raise funds for the project — *SINATRA: Voice for a Century*, conducted by Alan Gilbert (below).







October 2

**JAAP VAN ZWEDEN  
APPOINTED NEXT MUSIC DIRECTOR**

On January 27 the Philharmonic announced that Jaap van Zweden would become the Orchestra’s next Music Director, beginning in 2018–19, after serving as Music Director Designate in the 2017–18 season. Currently music director of the Dallas Symphony Orchestra and of the Hong Kong Philharmonic Orchestra, the Amsterdam-born conductor is acclaimed for superb performances and orchestra-building. He was appointed at age 19 as the youngest-ever concertmaster of Amsterdam’s Royal Concertgebouw Orchestra, and began his conducting career 20 years later in 1995, after he was encouraged to take up the baton by Leonard Bernstein, the Philharmonic’s Laureate Conductor, during a rehearsal of Mahler’s First Symphony. At the announcement, Philharmonic Chairman Oscar S. Schafer said: “I’d like to sincerely thank the committee and its chair, J. Christopher Flowers, which was unanimous in its choice of Mr. van Zweden, who demonstrates the highest level of music-making, befitting this excellent Orchestra, as well as an infectious enthusiasm and dedication toward taking this great institution into the next era.”



January 27,  
at the press conference  
with Oscar S. Schafer\*  
and Matthew VanBesien



January 27, with J. Christopher  
Flowers\* after meeting the Board,  
Orchestra, and Staff



ARTISTIC PARTNERS

The Philharmonic enriches its programming and projects by welcoming into its “brain trust” today’s most interesting and talented musicians.

The 2015–16 Mary and James G. Wallach Artist-in-Residence was bass-baritone Eric Owens, who not only performed both in New York and away from home (right, singing Wagner’s Wotan at Bravo! Vail), but curated *In Their Footsteps: Great African American Singers and Their Legacy* (below, far right).

Inon Barnatan (opposite, bottom) entered the second of his three years as Artist-in-Association, performing concertos at home and in Ann Arbor, Michigan, and collaborating in chamber music.

Esa-Pekka Salonen brought new dimensions to the position of The Marie-Josée Kravis Composer-in-Residence, not only hearing his music performed by the Philharmonic, but also conducting (see page 71) and curating *CONTACT!*, the new-music series (including serving as host of a chamber event held at National Sawdust, opposite, top).



July 29, at Bravo! Vail



March 7, *CONTACT!*,  
“The Messiaen Connection”



October 14



October 29





**RACHMANINOFF:  
A PHILHARMONIC FESTIVAL**

Major support provided by **Laura Chang and Arnold Chavkin**

A relationship that began with a debut in 2012 blossomed into partnerships both on and off stage when pianist Daniil Trifonov took center stage in the Philharmonic’s three-week festival (November 10–28), spotlighting his interpretations of Rachmaninoff’s piano works in collaborations with three conductors. He also joined the Orchestra’s musicians for a chamber concert devoted to Rachmaninoff and was appointed to the Philharmonic’s Board of Directors. Building on the belief in the rewards of collaboration, the Philharmonic invited the New York Festival of Song to contribute the opening event of the festival; *From Russia to Riverside Drive: Rachmaninoff and Friends*, a co-presentation with the Kaufman Music Center.



Ludovic Morlot



Neeme Järvi



Cristian Măcelaru



**NEW YORK PHILHARMONIC  
MUSICIANS AS SOLOISTS**

Everyone who attends New York Philharmonic concerts notices the depth of talent that infuses the ranks, but that talent is particularly apparent when musicians from the Orchestra appear as soloists. During the 2015–16 season eight players stepped into the spotlight, garnering acclaim from coast to coast, in the concert hall and in the parks, and in repertoire ranging from the Baroque to today (continued next page).



Principal Clarinet Anthony McGill (second from left) after playing Mozart's Clarinet Concerto in Central Park, with Oscar S. Schafer, Alan and Arlene Alda, and Music Director Alan Gilbert, June 15

CHRIS LEE PHOTO



Frank Huang, in his first season as Concertmaster, making his Philharmonic debut by leading and playing Vivaldi's *The Four Seasons* and Piazzolla's tango take on the same theme, June 2



Principal Harp Nancy Allen as soloist in Tan Dun's *Nu Shu: The Secret Songs of Women on the Chinese New Year Concert*, led by Long Yu, February 2



Principal Oboe Liang Wang as soloist in Richard Strauss's *Oboe Concerto*, conducted by Manfred Honeck, April 7



**NEW YORK PHILHARMONIC  
MUSICIANS AS SOLOISTS**  
(Continued)



Principal Tuba Alan Baer in his Philharmonic debut, performing John Williams's Tuba Concerto, led by David Robertson, May 26



Principal Horn Philip Myers performing Mozart's Horn Concerto No. 2, led by Alan Gilbert, November 4



Principal Cello Carter Brey warming up backstage, with Music Director Alan Gilbert, before performing Schumann's Cello Concerto, April 27; he reprised the work on the Philharmonic's CALIFORNIA 2016 tour



Principal Trombone Joseph Alessi in the World Premiere of William Bolcom's Trombone Concerto, a Philharmonic commission written for him to unveil during the NY PHIL BIENNIAL, conducted by Alan Gilbert, June 10





May 4, San Diego



October 9, Ann Arbor

AMERICAN TRAVELS

Over the season the Philharmonic performed for audiences across the nation. The October residency in Ann Arbor (see page 31) complemented concerts and education activities with an appearance by the brass section, conducted by the Music Director, in the Michigan Homecoming football game’s halftime show.

The CALIFORNIA 2016 tour — presented under the aegis of Exclusive Tour Sponsor Credit Suisse, May 3–7 — brought the Orchestra back to Costa Mesa, San Diego, and San Francisco, where Alan Gilbert conducted cornerstones of the repertoire and Principal Cello Carter Brey performed as soloist.

The season ended with the 14th annual summer residency at the Bravo! Vail festival, with six concerts, July 22–29, led by Alan Gilbert, Timothy Brock, Bramwell Tovey, and Juraj Valčuha; with Artist-in-Residence Eric Owens, Principal Trombone Joseph Alessi, pianists Yefim Bronfman and Javier Perianes, violinist Leila Josefowicz, soprano Heidi Melton, and mezzo-soprano Jennifer Johnson Cano as soloists; and with repertoire ranging from Mozart and Beethoven to Charlie Chaplin and William Bolcom.



July 28, Vail



RETURNING FRIENDS & NEW FACES

Over the season the Philharmonic continued to build relationships with gifted, like-minded collaborators, and introduced audiences to new artists. Returning friends included conductors Christoph Eschenbach (right) and Christoph von Dohnányi (opposite, bottom left), former Composer-in-Residence Magnus Lindberg (opposite, top, whose *Vivo* was premiered at Carnegie Hall’s Opening Night Gala Concert), and pianist Maurizio Pollini (opposite, bottom right). New faces included conductor and Baroque specialist Jane Glover (below) and violinist Baiba Skride (right).







**SPRING GALA:  
A JOHN WILLIAMS CELEBRATION**

The concert featured David Newman leading music from the Oscar-winning film composer’s iconic scores from *Close Encounters of the Third Kind*, *Jane Eyre*, *Memoirs of a Geisha*, *Harry Potter and the Sorcerer’s Stone*, *Jaws*, *Born on the Fourth of July*, *Indiana Jones and the Last Crusade*, *Schindler’s List*, *Star Wars Episode VII: The Force Awakens*, and *Star Wars*, along with clips from select films. The Gala festivities were presided over by (opposite, inset) Gala Co-Chairs Beth and J. Christopher Kojima, and Leni and Peter May (right, President Matthew VanBesien and his wife, Rosanne Jowitt, and Karen T. LeFrak, the Special Events Chairman, seen with members of the 501st Legion, *Star Wars* fans who appeared at the cocktail reception). BNY Mellon presented the Gala (and was represented by Karen Peetz, its president, seen above with Mr. May).





WIDE-RANGING REPERTOIRE

The Philharmonic’s versatility and virtuosity infused concerts of masterpieces from every era. Repertoire ranged from the elegant glory of the Baroque in Handel’s *Messiah* through the orchestral power of Mahler (whose works formed a thread through the season, conducted by Music Director Alan Gilbert, Semyon Bychkov, and, opposite, top, the legendary Bernard Haitink) to the newest sounds of today, with the World Premieres of Marc Neikrug’s *Canta-Concerto*, Magnus Lindberg’s *Vivo*, Andrew Norman’s *Split* (a piano concerto written for Jeffrey Kahane, led by James Gaffigan, opposite, right), and Franck Krawczyk’s *Après* (opposite, left), the final work made possible by the 2011 Kravis Prize for New Music.

A highlight of the season was *Messiaen Week*, which honored the French composer through performances of his music, from the symphonic to solo works, around New York City: Composer-in-Residence Esa-Pekka Salonen conducted the full Orchestra in *Turangalila-symphonie* (above) at David Geffen Hall, and curated and hosted a *CONTACT!* concert at National Sawdust; Philharmonic pianist Eric Huebner gave a solo recital at Good Shepherd-Faith Presbyterian Church; and Alan Gilbert played violin alongside Principal Cello Carter Brey, Principal Clarinet Anthony McGill, and Artist-in-Association Inon Barnatan in Messiaen’s *Quartet for the End of Time* at The Metropolitan Museum of Art’s Temple of Dendur (left).





CHINESE NEW YEAR CONCERT AND GALA

**Starr International Foundation, Presenting Sponsor**  
The Orchestra welcomed the Year of the Monkey with music by Chinese composers and a work inspired by China, celebrating the cultural heritage of China and honoring the Chinese-American community, conducted by Long Yu. Maxim Vengerov performed Chen Gang and He Zhanhao's *The Butterfly Lovers* Violin Concerto, and Principal Harp Nancy Allen performed the New York Premiere of Tan Dun's *Nu Shu: The Secret Songs of Women*, symphony for 13 micro films, harp, and orchestra (opposite). In the afternoon the Philharmonic hosted a free outdoor event on Lincoln Center's Josie Robertson Plaza featuring the Nai-Ni Chen Dance Company and public school students from the National Dance Institute (right). The Gala was presided over by (above) Gala Co-Chair Guoqing Chen, Gala Co-Chair Shirley Young\*, Matthew VanBesien, Honorary Gala Chair H.E. Consul-General Zhang Qiyue, Chairman Emeritus Gary W. Parr\*, Honorary Gala Chair H.E. Ambassador Liu Jieyi, Gala Co-Chairs Angela Chen and Oscar L. Tang\*, Honorary Gala Chair Maurice R. Greenberg, Rosanne Jowitt (Mr. VanBesien's wife), Gala Co-Chair Agnes Hsu-Tang, and Special Events Chairman Karen T. LeFrak\*.







June 2, *The Importance of Being Earnest*

NY PHIL BIENNIAL

The second edition of this flagship project of the New York Philharmonic was again a wide-ranging exploration of today’s music that brings together an international roster of composers, performers, and curatorial voices for concerts presented both on the Lincoln Center campus and with partners in venues throughout the city — this time including collaborators from beyond New York City.

From May 23 through June 11, there were 28 events, performed by hundreds of musicians, reflecting the combined vision of 12 national and international partners. The diverse programs ranged from solo works and a chamber opera to large-scale symphonies by more than 100 composers, more than half of whom are American; presented some of the country’s top music schools and youth choruses; and expanded to more New York City neighborhoods. A panoply of events and activities was created to engender an ongoing dialogue among artists,



June 11, New York Philharmonic Boulez tribute

“A NEW-MUSIC BIENNIAL THAT SEEKS TO GENERATE A MISS-IT-AT-YOUR-PERIL EXCITEMENT AROUND CONTEMPORARY SOUNDS.” — *The New York Times*

composers, and audience members. Music Director Alan Gilbert said: “This project fulfills my highest aspirations for manifesting the pioneering role the New York Philharmonic plays in the world of music.”

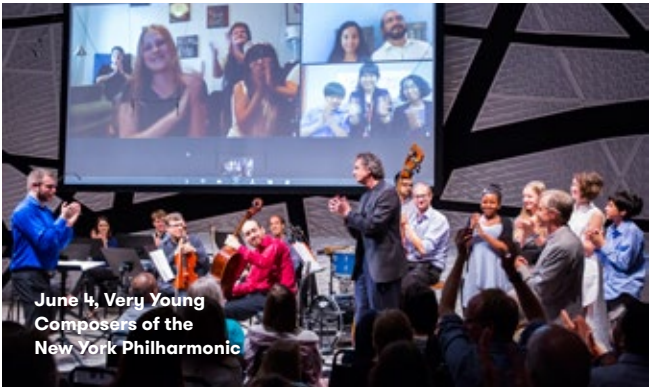
The partners in the 2016 NY PHIL BIENNIAL were National Sawdust; 92nd Street Y; Aspen Music Festival and School; Interlochen Center for the Arts; League of Composers / ISCM; Lincoln Center for the Performing Arts; LUCERNE FESTIVAL; MetLiveArts; New York City Electroacoustic Music Festival; Whitney Museum of American Art; WQXR’s Q2 Music; and Yale School of Music.

Major support for the NY PHIL BIENNIAL is provided by **The Andrew W. Mellon Foundation, The Fan Fox and Leslie R. Samuels Foundation, and The Francis Goelet Fund.**

Additional funding is provided by the **Howard Gilman Foundation** and **Honey M. Kurtz.**



May 11, “NY PHIL BIENNIAL, A Player’s Guide”



June 4, Very Young Composers of the New York Philharmonic



June 4, Ligeti Forward, Program II



May 31, post-concert Play Date

“A BLITZ OF MODERN AND CONTEMPORARY MUSIC CONCERTS”  
— *The Wall Street Journal*



June 5, Interlochen Arts Academy Orchestra and Dance Company



2016 NY PHIL BIENNIAL AT A GLANCE

Wed. May 11

7:30 P.M.  
**Insights at the Atrium: “NY PHIL BIENNIAL: A PLAYER’S GUIDE”**  
At David Rubenstein Atrium at Lincoln Center  
CO-PRESENTED BY THE NEW YORK PHILHARMONIC AND LINCOLN CENTER FOR THE PERFORMING ARTS  
New York Philharmonic Music Director Alan Gilbert and artists from across the new-music spectrum preview highlights of the 2016 NY PHIL BIENNIAL.

Mon. May 23

8:30 P.M.  
**JACK QUARTET PERFORMS WORLD AND NEW YORK PREMIERES**  
**JACK Quartet**  
At 92nd Street Y  
PRESENTED BY 92ND STREET Y  
Works by **Cenk Ergün\*\*\*, Derek Bermel\*, Marc Sabat\*\*\***

Tues. May 24

7:00 P.M.  
**JENNIFER KOH’S SHARED MADNESS**  
**Jennifer Koh, violin; Helga Davis, host**  
At National Sawdust  
CO-PRESENTED BY THE NEW YORK PHILHARMONIC AND NATIONAL SAWDUST  
**Shared Madness\*:** Short works, premiered over two evenings, exploring the idea of virtuosity. Composers include **Samuel Adams, Timo Andres, Matthew Aucoin, Jean-Baptiste Barrière, Derek Bermel, Lisa Bielawa, Daniel Bjarnason, David Bruce, Chris Cerrone, Anthony Cheung, Bryce Dessner, Zosha Di Castri, Philip Glass, Michael Gordon, Mark Grey, John Harbison, Vijay Iyer, Gabriel Kahane, Phil Kline, David Lang, David Ludwig, James Matheson, Missy Mazzoli, Eric Nathan, Marc Neikrug, Andrew Norman, Christopher Rountree, Kaija Saariaho, Sean Shepherd, Noam Sivan, Augusta Read Thomas, Julia Wolfe** [see also May 31]

Wed. May 25

7:00 P.M.  
**YALE SCHOOL OF MUSIC’S NEW MUSIC NEW HAVEN**  
**Musicians from the Yale School of Music; Jessica Pray, soprano; Adele Grabowski, mezzo-soprano; Andrew Robson, Felice Daynov, flutes; David Shifrin, clarinet; Hannah Lash, harp; Ani Kavafian, violin; Julia Clancy, viola; Samuel Suggs, double bass; Robert Blocker, Douglas Dickson, Lisa Moore, Yevgeny Yontov, pianos; Yale Choral Artists, Jeffrey Douma, conductor; Helga Davis, host**  
At The Jerome L. Greene Performance Space  
CO-PRESENTED BY YALE SCHOOL OF MUSIC AND WQXR’S Q2 MUSIC  
Works by **Charles Ives, Christopher Theofanidis, Aaron Jay Kernis\*, Hannah Lash\*\*\*, David Lang\*\*\*, Martin Bresnick\*\*, Hilary Purrington\***

Tues. May 31

7:00 P.M.  
**JENNIFER KOH’S SHARED MADNESS**  
**Jennifer Koh, violin; Helga Davis, host**  
At National Sawdust  
CO-PRESENTED BY THE NEW YORK PHILHARMONIC AND NATIONAL SAWDUST  
**Shared Madness\*:** Short works, premiered over two evenings, exploring the idea of virtuosity. Composers include **Samuel Adams, Timo Andres, Matthew Aucoin, Jean-Baptiste Barrière, Derek Bermel, Lisa Bielawa, Daniel Bjarnason, David Bruce, Chris Cerrone, Anthony Cheung, Bryce Dessner, Zosha Di Castri, Philip Glass, Michael Gordon, Mark Grey, John Harbison, Vijay Iyer, Gabriel Kahane, Phil Kline, David Lang, David Ludwig, James Matheson, Missy Mazzoli, Eric Nathan, Marc Neikrug, Andrew Norman, Christopher Rountree, Kaija Saariaho, Sean Shepherd, Noam Sivan, Augusta Read Thomas, Julia Wolfe** [see also May 24]

Wed. June 1

7:30 P.M.  
**ORCHESTRA OF THE LEAGUE OF COMPOSERS**  
**Orchestra of the League of Composers; Louis Karchin and Charles Wuorinen, conductors; Anne-Marie McDermott, piano**  
At Miller Theatre at Columbia University  
PRESENTED BY THE LEAGUE OF COMPOSERS / ISCM  
Works by **Huck Hodge\*\*\*, Paul Moravec, Charles Wuorinen, Felipe Lara\*\***

Thurs. June 2

7:30 P.M.  
**THE IMPORTANCE OF BEING EARNEST**  
**New York Philharmonic; Ilan Volkov, conductor**  
At Rose Theater at Jazz at Lincoln Center  
CO-PRESENTED BY THE NEW YORK PHILHARMONIC AND LINCOLN CENTER’S GREAT PERFORMERS AS PART OF THE LINCOLN CENTER–NEW YORK PHILHARMONIC OPERA INITIATIVE  
**Gerald Barry’s The Importance of Being Earnest†**

Fri. June 3

7:00 P.M.  
**LIGETI FORWARD AT THE METROPOLITAN MUSEUM OF ART**  
**Ensemble of the LUCERNE FESTIVAL ALUMNI; Alan Gilbert and David Fulmer, conductors; Conor Hanick, piano**  
At The Metropolitan Museum of Art  
CO-PRESENTED BY THE NEW YORK PHILHARMONIC, LUCERNE FESTIVAL, AND METLIVEARTS  
**Ligeti Forward**, Program I: works by **Alexandre Lunsqui, Unsuk Chin, György Ligeti**

7:00 P.M.  
**BROOKLYN RIDER: NYC’S DOWNTOWN MUSIC SCENE**  
At National Sawdust

PRESENTED BY NATIONAL SAWDUST  
Program to include works by **Colin Jacobsen\*, John Zorn, Tyondai Braxton\*\*\***

7:30 P.M.  
**THE IMPORTANCE OF BEING EARNEST**  
**New York Philharmonic; Ilan Volkov, conductor**  
At Rose Theater at Jazz at Lincoln Center

CO-PRESENTED BY THE NEW YORK PHILHARMONIC AND LINCOLN CENTER’S GREAT PERFORMERS AS PART OF THE LINCOLN CENTER–NEW YORK PHILHARMONIC OPERA INITIATIVE  
**Gerald Barry’s The Importance of Being Earnest**

Sat. June 4

11:00 A.M.  
**VERY YOUNG COMPOSERS OF THE NEW YORK PHILHARMONIC**  
**New York Philharmonic Musicians and Teaching Artists**  
At National Sawdust  
CO-PRESENTED BY THE NEW YORK PHILHARMONIC AND NATIONAL SAWDUST  
*Voices for the Future:* program to include works by **Very Young Composers** and **Teaching Artists**

7:00 P.M.  
**LIGETI FORWARD AT THE METROPOLITAN MUSEUM OF ART**  
**Ensemble of the LUCERNE FESTIVAL ALUMNI; Alan Gilbert and David Fulmer, conductors; Jay Campbell, cello**  
At The Metropolitan Museum of Art

CO-PRESENTED BY THE NEW YORK PHILHARMONIC, LUCERNE FESTIVAL, AND METLIVEARTS  
**Ligeti Forward**, Program II: works by **Marc-André Dalbavie, György Ligeti, Dai Fujikura**

7:30 P.M.  
**THE IMPORTANCE OF BEING EARNEST**  
**New York Philharmonic; Ilan Volkov, conductor**  
At Rose Theater at Jazz at Lincoln Center

CO-PRESENTED BY THE NEW YORK PHILHARMONIC AND LINCOLN CENTER’S GREAT PERFORMERS AS PART OF THE LINCOLN CENTER–NEW YORK PHILHARMONIC OPERA INITIATIVE  
**Gerald Barry’s The Importance of Being Earnest**

Sun. June 5

2:00 P.M.  
**LIGETI FORWARD AT THE METROPOLITAN MUSEUM OF ART**  
**Ensemble of the LUCERNE FESTIVAL ALUMNI; Alan Gilbert and David Fulmer, conductors; Pekka Kuusisto, violin; Mivos Quartet**  
At The Metropolitan Museum of Art  
CO-PRESENTED BY THE NEW YORK PHILHARMONIC, LUCERNE FESTIVAL, AND METLIVEARTS  
**Ligeti Forward**, Program III: works by **Gérard Grisey, John Zorn, György Ligeti**

3:00 P.M.  
**INTERLOCHEN ARTS ACADEMY ORCHESTRA: YOUNG AMERICANS**  
**Interlochen Arts Academy Orchestra and Dance Company; Christopher Rountree, conductor**  
At David Geffen Hall

CO-PRESENTED BY THE NEW YORK PHILHARMONIC AND INTERLOCHEN CENTER FOR THE ARTS  
Program to include works by **Jennifer Higdon\*\*\*, Hannah Lash\*, Ashley Fure\*, Nico Muhly\*\*\***

3:00 P.M., 7:00 P.M., 10:00 P.M.  
**NEW YORK CITY ELECTROACOUSTIC MUSIC FESTIVAL**  
At National Sawdust

CO-PRESENTED BY THE NEW YORK CITY ELECTROACOUSTIC MUSIC FESTIVAL AND NATIONAL SAWDUST  
Works involving live electronics, including computer processing and laptop orchestras; works combining live instruments or voices with fixed media or live electronics; video and multimedia works; and sound installations

Mon. June 6

5:00 P.M., 8:00 P.M.  
**NEW YORK CITY ELECTROACOUSTIC MUSIC FESTIVAL**  
At National Sawdust

CO-PRESENTED BY THE NEW YORK CITY ELECTROACOUSTIC MUSIC FESTIVAL AND NATIONAL SAWDUST  
Works involving live electronics, including computer processing and laptop orchestras; works combining live instruments or voices with fixed media or live electronics; video and multimedia works; and sound installations

Tues. June 7

5:00 P.M., 8:00 P.M.  
**NEW YORK CITY ELECTROACOUSTIC MUSIC FESTIVAL**  
At National Sawdust

CO-PRESENTED BY THE NEW YORK CITY ELECTROACOUSTIC MUSIC FESTIVAL AND NATIONAL SAWDUST  
Works involving live electronics, including computer processing and laptop orchestras; works combining live instruments or voices with fixed media or live electronics; video and multimedia works; and sound installations

Wed. June 8

7:00 P.M.  
**ASPEN MUSIC FESTIVAL AND SCHOOL AT THE WHITNEY**  
**Aspen Music Festival and School’s Aspen Contemporary Ensemble; Timothy Weiss, conductor; Spencer Lang, tenor**  
At Whitney Museum of American Art  
CO-PRESENTED BY THE ASPEN MUSIC FESTIVAL AND SCHOOL AND THE WHITNEY MUSEUM OF AMERICAN ART  
Works by **Thomas Kottcheff\*\*\*, Stephen Hartke\*\*\*, Nina C. Young\*\*\*, Steven Stucky\*\*\*, Christopher Stark\*\*\*, Esa-Pekka Salonen\*\*\***

Key:  
\* World Premiere    \*\* U.S. Premiere    ‡ U.S. Stage Premiere    \*\*\* New York Premiere

Thurs. June 9

7:00 P.M.  
**BROOKLYN YOUTH CHORUS AND SAN FRANCISCO GIRLS CHORUS**  
**Brooklyn Youth Chorus and San Francisco Girls Chorus; Dianne Berkun Menaker, Valérie Sainte-Agathe, conductors; Theo Bleckmann\*, vocalist; Hotel Elephant, amplified string quartet**  
At Rose Theater at Jazz at Lincoln Center  
PRESENTED BY THE NEW YORK PHILHARMONIC  
Works by **Philip Glass\*\*\*, Carla Kihlstedt\*\*\*, Theo Bleckmann\*, Caroline Shaw\*, Mary Kouyoumdjian, Gabriel Kahane\***

8:30 P.M.  
**THE KNIGHTS WITH BROOKLYN YOUTH CHORUS AND SAN FRANCISCO GIRLS CHORUS**  
**The Knights with Brooklyn Youth Chorus and San Francisco Girls Chorus; Eric Jacobsen, conductor; Nicholas Phan, tenor; Colin Jacobsen, violin**  
At Rose Theater at Jazz at Lincoln Center  
PRESENTED BY THE NEW YORK PHILHARMONIC  
Works by **Lisa Bielawa\*, Nico Muhly\*\*, Colin Jacobsen\*, Aaron Jay Kernis\*, Timo Andres\*\*\***

Fri. June 10

7:00 P.M.  
**ALAN GILBERT CONDUCTS BOLCOM AND CORIGLIANO**  
**New York Philharmonic; Alan Gilbert, conductor; Joseph Alessi, trombone; Martin Grubinger, percussion**  
At David Geffen Hall  
PRESENTED BY THE NEW YORK PHILHARMONIC  
Works by **William Bolcom\*, John Corigliano\*\*\***

Sat. June 11

4:00 P.M.  
**ASPEN MUSIC FESTIVAL AND SCHOOL: SALONEN AND STUCKY**  
**Aspen Music Festival and School’s Aspen Contemporary Ensemble; Timothy Weiss, conductor; Spencer Lang, tenor**  
At David Geffen Hall  
CO-PRESENTED BY THE NEW YORK PHILHARMONIC AND THE ASPEN MUSIC FESTIVAL AND SCHOOL  
Works by **Steven Stucky, Esa-Pekka Salonen**

7:00 P.M.  
**ALAN GILBERT CONDUCTS BOULEZ, STUCKY, AND NØRGÅRD**  
**New York Philharmonic; Alan Gilbert, conductor; Eric Bartlett, cello**  
At David Geffen Hall  
PRESENTED BY THE NEW YORK PHILHARMONIC  
Works by **Pierre Boulez, Steven Stucky\*\*\*, Per Nørgård\*\***

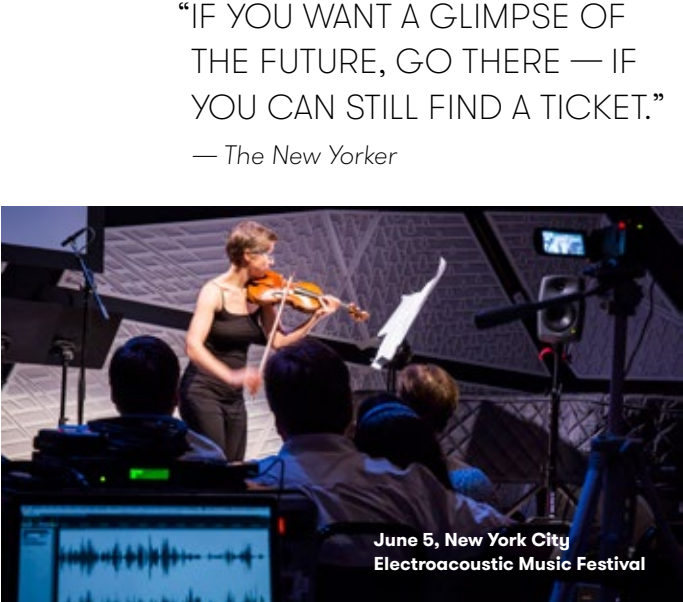




NY PHIL BIENNIAL (continued)



“ALL IT TOOK WAS ONE BIENNIAL TO MAKE THE PHILHARMONIC A MAJOR PRESENCE ON THE NEW-MUSIC SCENE. THIS YEAR’S BEGINS WITH A BANG.”  
— *Brooklyn Rail*







**NEW YORK PHILHARMONIC  
CONCERTS IN THE PARKS,  
PRESENTED BY DIDI AND OSCAR SCHAFER**

Major Corporate Support by **MetLife Foundation, Citi,**  
and **Emirates Airline**

The 51st season of the beloved series featured five free outdoor concerts of great classical works conducted by Music Director Alan Gilbert (opposite) — with Principal Clarinet Anthony McGill as soloist playing Mozart in three of the concerts — plus Concertmaster Frank Huang reprising his performances of Vivaldi’s *The Four Seasons* in the Free Indoor Concert in Staten Island. The Orchestra again presented *Share the Stage*, pre-concert performances by local musicians, hosting Marika Hughes & Bottom Heavy in Brooklyn; Street Beat Brass Band (left) in Queens; BombaYo in the Bronx; and Bob Conroy and Norm Pederson with Bill Doerge in Staten Island. These concerts, at which the Philharmonic’s new logo was unveiled, welcomed Citi and Emirates Airline as new major corporate partners, and were the center of civic pride (as demonstrated by the attendance of, above, U.S. Senator Chuck Schumer; Philharmonic Chair Oscar S. Schafer; New York City Comptroller Scott M. Stringer; Doug Blonsky, President and CEO of the Central Park Conservancy; and Philharmonic President Matthew VanBesien).



SHANGHAI

**Starr International Foundation**, Presenting Sponsor  
Additional support provided by **Shirley Young / US-China Cultural Foundation**

After four Zarin Mehta Fellows from the Shanghai Orchestra Academy traveled to New York (see page 37), the Philharmonic traveled to Shanghai for the second residency as part of the Shanghai Orchestra Academy and Residency Partnership, forged in collaboration with good friend Long Yu (right, seen with Matthew VanBesien). The performances, which opened the Music in the Summer Air (MISA) festival, included three concerts led by Alan Gilbert, featuring pianist Daniil Trifonov and violinist Gil Shaham, with repertoire ranging from Beethoven to Boulez; Assistant Conductor Joshua Gersen leading the Young People’s Concert; and Timothy Brock presiding over the live-to-film presentation of Charlie Chaplin’s *City Lights* (below). In addition, the New York Philharmonic Principal Brass Quintet gave a free, public, outdoor concert on the lawn of the People’s Square (opposite, bottom). The performances were complemented by Shanghai Orchestra Academy (SOA) activities — including master classes, lessons, coachings, and a side-by-side Philharmonic rehearsal with Academy students — and a Very Young Composers workshop and performance. During the residency the first class of the SOA held its commencement ceremony (opposite, top).



July 2



July 15



July 7



July 5, New York Philharmonic Principal Brass Quintet





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Martin and Michelle Cohen with Concertmaster Frank Huang (center)



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*[As of August 31, 2016]*

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INDEPENDENT AUDITORS’ REPORT

Board of Directors  
The Philharmonic-Symphony Society  
of New York, Inc.  
New York, New York

Report on the Financial Statements

We have audited the accompanying financial statements of The Philharmonic-Symphony Society of New York, Inc. (the “Society”), which comprise the statements of financial position as of August 31, 2016 and 2015, the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management’s Responsibility for the Financial Statements

The Society’s management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditors’ Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors’ judgments, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the organization’s preparation and fair presentation of the financial statements, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Philharmonic-Symphony Society of New York, Inc. as of August 31, 2016 and 2015, and the changes in its net assets and its cash flows for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

EisnerAmper LLP

New York, New York  
November 29, 2016

THE PHILHARMONIC-SYMPHONY SOCIETY OF NEW YORK, INC.

Statements of Financial Position  
(amounts in thousands)

	August 31,	
	2016	2015
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 8,772	\$ 4,494
Interest, concert fees and other receivables	1,284	307
Contributions receivable - current, net (Note 3)	8,197	7,501
Prepaid expenses and other current assets	1,770	2,530
Total current assets	20,023	14,832
Noncurrent assets:		
Contributions receivable - noncurrent, net (Note 3)	12,280	7,244
Notes receivable	235	202
Contributions receivable - permanently restricted, net (Note 3)	22,341	6,998
Beneficial interest in lead trust	9,616	11,372
Endowment investments (Note 2)	185,896	183,482
Other investments (Note 2)	14,477	15,664
Property and equipment, net (Note 4)	24,390	14,381
Total noncurrent assets	269,235	239,343
	<u>\$ 289,258</u>	<u>\$ 254,175</u>
<b>LIABILITIES</b>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 5,188	\$ 3,485
Deferred revenue - use-interest of beneficiary (Note 1)	4,207	4,575
Deferred revenue from ticket sales and other	13,603	13,575
Total current liabilities	22,998	21,635
Noncurrent liabilities:		
Accrued pension liability (Note 5)	47,160	34,518
Accrued postretirement benefits (Note 6)	5,015	4,591
Annuities payable	869	740
Total noncurrent liabilities	53,044	39,849
Total liabilities	76,042	61,484
Commitments and contingencies (Note 13)		
<b>NET ASSETS</b>		
Unrestricted, net deficit (Note 8):		
Accrued pension liability and postretirement benefit	(52,174)	(39,110)
Board-designated, functioning as endowment (Note 10)	7,609	8,496
Accumulated losses on endowment funds (Note 10)	(17,073)	(13,475)
Other	11,230	1,806
	(50,408)	(42,283)
Temporarily restricted (Note 9)	93,949	90,745
Permanently restricted (Note 10)	169,675	144,229
Total net assets	213,216	192,691
	<u>\$ 289,258</u>	<u>\$ 254,175</u>

See notes to financial statements.



Statements of Activities  
(amounts in thousands)

	Year Ended August 31,			
	2016		2015	
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>Income from orchestra activities:</b>				
Concert receipts and tour sponsorships	\$ 26,757			\$ 26,757
Recording and broadcasting reimbursements	825			825
Total income from orchestra activities	27,582			27,582
<b>Orchestra activity expenses (Note 15):</b>				
Subscription and other concerts	41,330			41,330
Student concerts	3,021			3,021
Free park concerts	2,757			2,757
Concerts on tour	7,825			7,825
Recording and broadcasting	1,626			1,626
Total orchestra activity expenses	56,559			56,559
Loss from orchestra activities	(28,977)			(28,977)
<b>Other income:</b>				
Gifts, grants and bequests	20,993	\$ 26,146	\$ 25,495	72,634
Special events revenue (net of direct benefit to donors of \$1,229 and \$1,021 for 2016 and 2015, respectively)	3,526			3,526
Investment return used for operations under spending rate (Note 2)	563	10,920		11,483
Total other income before release from restrictions	25,082	37,066	25,495	87,643
Net assets released from restrictions (Note 9)	28,443	(28,443)		0
Total other income	53,525	8,623	25,495	87,643
<b>Supporting services expenses:</b>				
Management and administration	14,961			14,961
Fund-raising	4,679			4,679
Total supporting services expenses	19,640			19,640
Excess (deficiency) of operating income over expenses	4,908	8,623	25,495	39,026
<b>Non-operating activities:</b>				
Net assets released from restriction due to endowment appropriations in excess of spending rate	3,341	(3,341)		0
(Increase in) recovery of underwater funds (Note 10)	(3,598)	3,598		0
Change in value of split-interest agreements	(254)			(254)
Investment losses after applying spending rate (Note 2)	(371)	(5,676)	(49)	(6,096)
Change in net assets before adjustments	4,026	3,204	25,446	32,676
Pension and other postretirement plan adjustment	(12,151)			(12,151)
<b>Change in net assets</b>	(8,125)	3,204	25,446	20,525
Net assets (deficit in net assets), beginning of year	(42,283)	90,745	144,229	192,691
<b>Net assets (deficit in net assets), end of year</b>	<u>\$ (50,408)</u>	<u>\$ 93,949</u>	<u>\$ 169,675</u>	<u>\$ 213,216</u>

See notes to financial statements.

THE PHILHARMONIC-SYMPHONY SOCIETY OF NEW YORK, INC.

Statements of Cash Flows  
(amounts in thousands)

Cash flows from operating activities:

Change in net assets	\$ 20,525	\$ (1,058)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation and amortization	1,525	1,361
Bad debts expense	265	171
Net change in unrealized (gains) losses on investments	(9,757)	19,617
Net realized loss (gains) on sales of investments	6,620	(9,988)
Donated securities	(14,734)	(4,113)
Proceeds from sales of donated securities	14,649	4,113
Donation of property held subject to life-interest		(10,000)
Permanently restricted contributions	(10,996)	(7,723)
Changes in:		
Interest, concert fees and other receivables	(977)	830
Contributions receivable - current	(961)	(3,447)
Prepaid expenses and other current assets	760	(158)
Contributions receivable - noncurrent	(5,036)	506
Contributions receivable - permanently restricted	(15,342)	(4,123)
Beneficial interest in lead trust	1,757	(11,372)
Accounts payable and accrued liabilities	1,703	(214)
Deferred revenue - use interest of beneficiary	(367)	4,575
Deferred revenue from ticket sales and other	28	(326)
Accrued pension liability	12,641	8,540
Accrued postretirement benefits	423	503
Annuities payable	130	38
Net cash provided by (used in) operating activities	2,856	(12,268)

Cash flows from investing activities:

Purchases of property and equipment	(11,534)	(1,942)
Collections of notes receivable	4	6
Issuance of notes receivable	(39)	(88)
Purchases of investments	(53,934)	(37,699)
Proceeds from sales of investments	55,929	44,908
Net cash (used in) provided by investing activities	(9,574)	5,185

Cash flows from financing activities:

Permanently restricted contributions	10,996	7,723
--------------------------------------	--------	-------

Net change in cash and cash equivalents  
Cash and cash equivalents, beginning of year

4,278	640
4,494	3,854

Cash and cash equivalents, end of year

\$ 8,772	\$ 4,494
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Supplemental disclosures of cash flow information:

Noncash acquisition of property held subject to life interest	\$ 93	\$ 10,000
Donated services		47

See notes to financial statements.

Year Ended August 31,	
2016	2015



THE PHILHARMONIC-SYMPHONY SOCIETY OF NEW YORK, INC.

Notes to Financial Statements  
August 31, 2016 and 2015  
(amounts in thousands)

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES

[a] Organization:

The Philharmonic-Symphony Society of New York, Inc. (the "Society") is a not-for-profit membership corporation, incorporated in New York State in 1853 and located in Lincoln Center in New York City, the purpose of which is to support a symphony orchestra, the New York Philharmonic (the "Philharmonic"), and to foster an interest in and enjoyment of music in New York City and the world.

The Society qualifies as a Section 501(c)(3) organization, exempt from federal income taxes under Section 501(a) of the U.S. Internal Revenue Code (the "Code"), as well as from New York State and New York City income taxes under comparable laws. The Society has also been classified as a publicly supported organization under Section 509(a) of the Code and qualifies for the maximum charitable contribution deduction by donors.

[b] Financial reporting:

1)Basis of accounting:

The accompanying financial statements of the Society have been prepared using the accrual basis of accounting and conform to accounting principles generally accepted in the United States of America, as applicable to not-for-profit organizations.

2)Use of estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenses, as well as the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

3)Cash and cash equivalents:

For financial-reporting purposes, the Society considers all highly liquid investments, purchased with an original maturity of three months or less, to be cash equivalents, except for cash that is held as part of the investment portfolio.

4)Investments:

Investments in money-market funds, equity securities, and fixed-income securities with readily determinable fair values are reported at their fair values in the accompanying statements of financial position, with realized and unrealized gains and losses included in the accompanying statements of activities.

The Society has investments in limited partnerships and limited liability companies which are considered to be alternative investments, for which readily determinable fair values do not exist. The underlying holdings of the Society's alternative investments consist principally of publicly traded domestic and international equity securities. The fair value of the alternative investments has been estimated based on the respective net asset value ("NAV") per share (or its equivalent unit) of each investment, as reported by the investment manager.

THE PHILHARMONIC-SYMPHONY SOCIETY OF NEW YORK, INC.

Notes to Financial Statements  
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NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (CONTINUED)

[b] Financial reporting: (continued)

4)Investments: (continued)

Because of the complex management structures and nature of the underlying investments and the inherent uncertainty of the valuation of the alternative investments, the Society's management and its various investment managers monitor their positions to reduce the risk of potential losses due to changes in fair values or the failure of counterparties to perform on a routine basis. Management believes the carrying amount of the investments in non-publicly traded securities is a reasonable estimate of their fair value. Likewise, the Society's investments in limited partnerships are valued based on the valuation policies and procedures of the general partners. The general partners perform oversight of the underlying positions, both on an investment level and from a risk perspective. The general partners are also responsible for ensuring that the investments are valued according to the policies and procedures adopted by the partnerships. The Society places reliance upon those procedures, and it records those investments at fair value as determined by the general partners. However, such estimated fair values may differ significantly from the values that would have been used had a ready market for these investments existed.

Certain of the Society's investment managers enter into derivatives contracts held or issued for trading purposes. These investments are subject to various market risks, which arise from changes in securities values and other market conditions. As part of their overall trading strategies, the investment managers may engage in the purchases and sales of index and equity options, for the purpose of generating profit and/or reducing market risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of those securities could occur in the near term and that such changes could materially affect the amounts reported in the accompanying financial statements.

Investment transactions are recorded on a trade-date basis. Realized gains or losses on investments are determined by comparison of the average cost of acquisition to proceeds at the time of disposition. The earnings from dividends and interest are recognized when earned.

Investment expenses include the services of investment managers, consultants and custodians. The balances of investment management fees disclosed in Note 2 are those specific fees charged by the Society's various investment managers in each fiscal year; however, they do not include those fees that are embedded in various other investment accounts and transactions.

Donated securities are recorded at their estimated fair values at the date of donation. The Society's policy is to sell donated securities immediately, and, accordingly, for purposes of the accompanying statements of cash flows, donated securities and the proceeds generated from their sales are included as operating activities.

5)Split-interest agreements:

The Society's investments include deferred-giving vehicles subject to split-interest agreements. The different types of agreements currently maintained by the Society include a life interest in real estate, a beneficial interest in a lead annuity trust, and several charitable gift annuities.



THE PHILHARMONIC-SYMPHONY SOCIETY OF NEW YORK, INC.

Notes to Financial Statements  
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NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (CONTINUED)

[b] Financial reporting: (continued)

5)Split-interest agreements: (continued)

- Under the life interest in real estate agreement, the Society has received a contribution of real estate whereby the donors retain the right to use the real estate until their deaths. The agreement specifies that the donors will continue to pay the executory costs for the property, including maintenance costs, property taxes, insurance, utilities, and other similar costs. The Society has recognized the property received at fair value in the accompanying statements of financial position. The Society has also recognized an obligation reflecting the donors' use of the asset throughout their lives that is reported as deferred revenue in the accompanying statements of financial position. The difference between the fair value of the property received and the use obligation is recognized as temporarily restricted income in the accompanying statements of activities in the year recorded.
- The Society is a named beneficiary in a charitable lead annuity trust whereby an unrelated trustee administers the underlying assets. Under the terms of the trust agreement, the Society has an irrevocable right to receive specified yearly distributions from the trust over the life of the trust. The remaining trust assets are to be distributed to the donor's beneficiaries upon termination of the trust. The Society's beneficial interest in the trust has been valued at fair value, based on the expected future cash flows and discounted present value at a risk-adjusted rate of 3.16% for both 2016 and 2015. The Society's beneficial interest in the trust was approximately \$9,616 and \$11,372 at August 31, 2016 and 2015, respectively.
- Charitable gift annuities are unrestricted irrevocable gifts under which the Society agrees in turn to pay a life annuity to the donor or designated beneficiary. The contributed funds and the attendant liabilities immediately become part of the Society's general assets and liabilities, subject to the Society's maintaining an actuarial reserve. The assets received are recorded at their fair values, and an annuity payment liability is recognized at the present value of the expected future cash flows. Of the amounts of \$14,477 and \$15,664 that were recorded as other investments as of August 31, 2016 and 2015, respectively, \$971 and \$1,030 represented amounts held in reserve for charitable gift annuities at August 31, 2016 and 2015, respectively.

6)Other assets:

Other assets consist of inventory of gift shop items and CDs which are valued at cost, on a first-in-first-out basis.

7)Property and equipment:

The Society's property and equipment are stated at their original costs at the dates of acquisition, or, if contributed, at their fair values at the dates of donation. Minor costs of repairs and maintenance are expenses as incurred. The Society capitalizes items of property and equipment that have a cost of \$5 or more and useful lives greater than one year. Depreciation is provided using the straight-line method over 3 to 35 years, the estimated useful lives of the related assets. Leasehold improvements are amortized over the remaining lease term, or the useful lives of the improvements, whichever is shorter.

The costs (or donated values) of musical instruments are capitalized and depreciated over their estimated useful lives, except for antique musical instruments, which are carried at cost of \$7,476 and \$5,651 in fiscal-years 2016 and 2015, respectively, and are not required to be depreciated.

THE PHILHARMONIC-SYMPHONY SOCIETY OF NEW YORK, INC.

Notes to Financial Statements  
August 31, 2016 and 2015  
(amounts in thousands)

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (CONTINUED)

[b] Financial reporting: (continued)

7)Property and equipment: (continued)

Management evaluates the recoverability of the investment in long-lived assets on an on-going basis and recognizes any impairment in the year of determination. Long-lived assets were tested for impairment as of August 31, 2016 and 2015, respectively, and, in the opinion of management, there were no impairments. It is reasonably possible that relevant conditions could change in the near term and necessitate a change in management's estimate of the recoverability of these assets.

8)Archival collection:

The Society maintains a collection of historic and culturally significant musical documents. In accordance with the collection policies commonly followed by museums, the cost or value of these collection items is not included in the accompanying statements of financial position. Each item is cataloged, preserved, and cared for, and activities verifying their existence and assessing their condition are performed continuously. Items purchased for the collection are recorded as expenses in the year in which the items are purchased. Proceeds from deaccessions are classified as unrestricted, except when donor restrictions apply.

9)Accrued vacation:

Accrued vacation is included as a liability in the accompanying statements of financial position and represents the Society's obligation for the cost of unused vacation time payable under the supposition that all employees would leave the Society; this obligation is recalculated every year. At August 31, 2016 and 2015, this accrued vacation obligation was approximately \$131 and \$140, respectively, and was reported as part of accounts payable and accrued expenses in the accompanying statements of financial position.

10) Deferred revenue:

Deferred revenue from ticket sales arises from subscription sales and future special events, and is recognized as income when the related performances or special events occur.

11) Net assets:

i) Unrestricted:

Unrestricted net assets represent those resources that are not subject to donor restrictions and are available for current operations. The Society's board-designated funds have been allocated by the Board of Directors to the board-designated endowment, the unrestricted earnings of which will be applied to future needs as determined by the Board of Directors.

ii) Temporarily restricted:

Temporarily restricted net assets represent those resources that are subject to the requirements of the New York Prudent Management of Institutional Funds Act ("NYPMIFA") and the use of which has been restricted by donors or state law to specific purposes and/or the passage of time. When a donor restriction expires, that is, when a stipulated time restriction ends, a purpose restriction is accomplished, or funds are appropriated through an action of the Board of Directors, temporarily restricted net assets are reclassified as unrestricted net assets and reported in the accompanying statements of activities as "net assets released from restrictions."



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Notes to Financial Statements  
August 31, 2016 and 2015  
(amounts in thousands)

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (CONTINUED)

[b] Financial reporting: (continued)

11) Net assets: (continued)

iii) *Permanently restricted:*

Permanently restricted net assets represent those resources the principal of which is originally restricted into perpetuity by its donor. The purposes for which the income and net capital appreciation arising from the underlying assets may be used depend on the wishes of those donors. Under the terms of NYPMIFA, those earnings are classified as temporarily restricted in the accompanying statements of activities, pending appropriation by the Board of Directors.

12) Revenue recognition:

i) *Income from orchestra activities:*

Revenue from concerts and tour sponsorships is recognized as income when the performance has occurred. Recording and broadcasting reimbursements are recognized as income when the payment has been made.

ii) *Gifts, grants and bequests:*

Gifts, grants and bequests made to the Society are recognized as revenue upon the receipt of cash or other assets, or of unconditional gift pledges. Contributions are recorded as either temporarily or permanently restricted if they are received with donor stipulations or time considerations as to their use. Conditional contributions are recorded when the conditions have been met and, if received in advance, are recognized in the statements of financial position as funds received in advance. The Society records bequest income at the time it has an established right to a bequest and the proceeds are measurable. Contributions to be received over periods longer than a single year are discounted at an interest rate commensurate with the risk involved.

13) Allowance for doubtful collections:

The Society periodically assesses the collectability of its contributions and receivables using management's judgment of potential defaults, which considers factors such as prior collection history, the type of contribution, and the nature of fund-raising activity and provides allowances for anticipated losses, if any, when necessary.

14) Measure of operations:

The Society includes in its definition of operations all income and expenses relating to its orchestra and supporting activities. Investment income, including net realized and unrealized gains and losses earned greater than or less than the Society's authorized spending limit, changes in the value of split-interest agreements, and pension-related changes other than periodic costs are recognized as part of non-operating activities.

THE PHILHARMONIC-SYMPHONY SOCIETY OF NEW YORK, INC.

Notes to Financial Statements  
August 31, 2016 and 2015  
(amounts in thousands)

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (CONTINUED)

[b] Financial reporting: (continued)

15) Volunteers:

A number of volunteers have made significant contributions of time to the Society's program and support functions. The value of this contributed time does not meet the criteria for recognition of contributed services and, accordingly, is not reported in the accompanying financial statements. However, the value of services that do meet the criteria are reported as in-kind donations of services. (See Note 11.)

16) Advertising:

The Society expenses the costs of advertising as they are incurred.

17) Functional allocation of expenses:

The costs of providing the various programs and supporting services of the Society have been summarized on a functional basis in Note 15. Accordingly, certain expenses have been allocated among the programs and supporting services using appropriate measurement methodologies determined by management.

18) Income taxes:

The Society is subject to the provisions of the Financial Accounting Standards Board's (the "FASB") Accounting Standards Codification ("ASC") Topic 740, *Income Taxes*, as it relates to accounting and reporting for uncertainty in income taxes. Due to the Society's general not-for-profit status, ASC Topic 740 has not had, and is not anticipated to have, a material impact on the Society's financial statements.

19) Reclassifications:

Certain amounts in the accompanying financial statements have been reclassified to conform to the current-year's presentation.

20) Recent accounting pronouncements:

In August 2016, the FASB issued Accounting Standards Update ("ASU") No. 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities*. ASU 2016-14 will amend presentations and disclosures, with the goal of assisting not-for-profit organizations in providing more relevant information about their resources (and the changes in those resources) to donors, grantors, creditors, and other users. ASU 2016-14 includes qualitative and quantitative requirements in the following areas: (i) net asset classes, (ii) investment return, (iii) expense categorizations, (iv) liquidity and availability of resources, and (v) presentation of operating cash flows. The new standard will be effective for fiscal years beginning after December 15, 2017.

The Society has chosen not to early-adopt the pronouncement.



THE PHILHARMONIC-SYMPHONY SOCIETY OF NEW YORK, INC.

Notes to Financial Statements  
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NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (CONTINUED)

[b] Financial reporting: (continued)

21) Subsequent events:

The Society considers all of the accounting treatments, and the related disclosures in the current fiscal-year's financial statements, that may be required as the result of all events or transactions that occur after the fiscal year-end through November 29, 2016, the date the financial statements were available to be issued.

NOTE 2 - INVESTMENTS

At each fiscal year-end, the fair value of investments was as follows:

	August 31,			
	2016		2015	
	Fair Value	Cost	Fair Value	Cost
Endowment:				
Money-market funds	\$ 8,750	\$ 8,750	\$ 12,462	\$ 12,462
Equity securities - domestic	46,172	33,979	39,192	28,803
Equity securities - international	14,005	13,456	13,711	13,076
Fixed-income securities	32,983	32,033	32,072	33,909
Alternative investments (valued at NAV):				
Inflation hedging funds	4,616	8,609	10,453	18,123
Equity securities - domestic	12,865	10,050	12,578	10,050
Equity securities - international	29,663	22,259	25,436	20,348
Other funds-of-funds	36,842	24,635	37,578	24,635
Total endowment investments (both restricted and unrestricted)	185,896	153,771	183,482	161,406
Other investments, non-endowment:				
Residence held subject to life interest	10,000	10,000	10,000	10,000
Money-market funds	11	11	13	13
Equity securities - domestic	2,505	2,114	3,150	2,692
Equity securities - international	126	128	381	370
Fixed-income securities	1,537	1,404	2,023	1,793
Alternative investments (valued at NAV)				
Other funds-of-funds	298	396	97	80
Total other investments, non-endowments	14,477	14,053	15,664	14,948
	\$ 200,373	\$ 167,824	\$ 199,146	\$ 176,354

Other investments include the value of the property received in a life interest in real estate, amounts designated for a supplemental pension fund, charitable gift annuities and other general funds.

The Society's Board of Directors has adopted a spending-rate policy whereby a predetermined amount of each fiscal-year's investment assets is used to fund current operations. For fiscal-years 2016 and 2015, respectively, the spending-rate was calculated as 6.25% and 6.50% of the prior three-year, rolling-average, quarterly market value of investments. Unrestricted investment income also includes interest income earned on operating funds of \$7 and \$6, in fiscal-years 2016 and 2015, respectively.

THE PHILHARMONIC-SYMPHONY SOCIETY OF NEW YORK, INC.

Notes to Financial Statements  
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(amounts in thousands)

NOTE 2 - INVESTMENTS (CONTINUED)

The following schedule summarizes the investment returns (losses) and their classifications in the accompanying statements of activities for each fiscal year:

	Year Ended August 31, 2016			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Interest and dividend income, net of investment expenses of \$626	\$ 123	\$ 2,127		\$ 2,250
Net realized losses	(280)	(6,130)	\$ (210)	(6,620)
Net change in unrealized gains	349	9,247	161	9,757
Total return on investments	192	5,244	(49)	5,387
Investment return used for operations (including a spending-rate amount of \$11,477)	563	10,920		11,483
Investment losses after applying spending rate	\$ (371)	\$ (5,676)	\$ (49)	\$ (6,096)

	Year Ended August 31, 2015			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Interest and dividend income, net of investment expenses of \$673	\$ 130	\$ 2,103		\$ 2,233
Net realized gains	434	9,332	\$ 222	9,988
Net change in unrealized gains	(911)	(17,911)	(795)	(19,617)
Total return on investments	(347)	(6,476)	(573)	(7,396)
Investment return used for operations (including a spending-rate amount of \$11,702)	(566)	(11,142)		(11,708)
Investment losses after applying spending rate	\$ (913)	\$ (17,618)	\$ (573)	\$ (19,104)

ASC Topic 820, *Fair Value Measurements and Disclosures*, establishes a three-level valuation hierarchy of fair-value measurements. These valuation techniques are based upon observable and unobservable inputs. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect market assumptions. These two types of inputs create the following fair-value hierarchy:

- Level 1: Valuations are based on observable inputs that reflect quoted market prices in active markets for those investments, at the reporting date.
- Level 2: Valuations are based on (i) quoted prices for similar investments, in active markets, or (ii) quoted prices for those investments, or similar investments, in markets that are not active, or (iii) pricing inputs other than quoted prices that are directly or indirectly observable at the reporting date.
- Level 3: Valuations are based on pricing inputs that are unobservable and include situations where (i) there is little, if any, market activity for the investments, or (ii) the investments cannot be independently valued.



THE PHILHARMONIC-SYMPHONY SOCIETY OF NEW YORK, INC.

Notes to Financial Statements  
August 31, 2016 and 2015  
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NOTE 2 - INVESTMENTS (CONTINUED)

In addition, ASC Topic 820 removes the requirement to categorize within the fair-value hierarchy all investments for which fair value is measured using NAV per share (or its equivalent unit) as a practical expedient. Accordingly, these investments are not categorized within the fair value hierarchy and certain related tables have been properly excluded from the notes to the accompanying financial statements.

Certain of the Society's investments are valued using NAV per share (or its equivalent unit) as a practical expedient of fair value. The Society uses NAV per share (or its equivalent unit) to measure the fair values of the private equity securities, limited partnerships, and limited liability companies. The use of the practical expedient is applicable for investments which (i) do not have a readily determinable fair value and (ii) the financial statements of which were prepared by the respective investment managers, consistent with the measurement principles of an investment company or that have the attributes of an investment company.

The Society's investments are subject to various risks, such as interest-rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of those securities could occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

The available market data is monitored to assess the appropriate classification of financial instruments within the fair-value hierarchy. Changes in economic conditions or valuation techniques may require the transfer of financial instruments from one level to another. In such instances, the transfer is reported at the beginning of the reporting period. For fiscal-years 2016 and 2015, there were no transfers among the fair-value hierarchy levels.

The following tables summarize the fair values of investments at each fiscal year-end, in accordance with the ASC Topic 820 valuation levels.

	August 31, 2016					
	Amounts Within Fair-Value Hierarchy				Valued at NAV	Total
	Level 1	Level 2	Level 3	Total		
Money-market funds	\$ 8,761			\$ 8,761		\$ 8,761
Equity securities - domestic	48,677			48,677		48,677
Equity securities - international	14,131			14,131		14,131
Fixed-income securities	28,576	\$ 5,944		34,520		34,520
Residence held subject to life interest			\$ 10,000	10,000		10,000
Alternative investments					\$ 84,284	84,284
Total investments	100,145	5,944	10,000	116,089	84,284	200,373
Beneficial interest in lead trust			9,616	9,616		9,616
	<u>\$ 100,145</u>	<u>\$ 5,944</u>	<u>\$ 19,616</u>	<u>\$ 125,705</u>	<u>\$ 84,284</u>	<u>\$ 209,989</u>

THE PHILHARMONIC-SYMPHONY SOCIETY OF NEW YORK, INC.

Notes to Financial Statements  
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NOTE 2 - INVESTMENTS (CONTINUED)

	August 31, 2015					
	Amounts Within Fair-Value Hierarchy				Valued at NAV	Total
	Level 1	Level 2	Level 3	Total		
Money-market funds	\$ 12,475			\$ 12,475		\$ 12,475
Equity securities - domestic	42,342			42,342		42,342
Equity securities - international	14,092			14,092		14,092
Fixed-income securities	28,370	\$ 5,725		34,095		34,095
Residence held subject to life interest			\$ 10,000	10,000		10,000
Alternative investments					\$ 86,142	86,142
Total investments	97,279	5,725	10,000	113,004	86,142	199,146
Beneficial interest in lead trust			11,372	11,372		11,372
	<u>\$ 97,279</u>	<u>\$ 5,725</u>	<u>\$ 21,372</u>	<u>\$ 124,376</u>	<u>\$ 86,142</u>	<u>\$ 210,518</u>

The following table presents the activity for Level 3 investments for the fiscal-year ended August 31, 2016:

	Residence held subject to life interest	Beneficial interest in lead trust
Balance, beginning of year	\$ 10,000	\$ 11,372
Payments received		(2,050)
Change in discount		294
Balance, end of year	<u>\$ 10,000</u>	<u>\$ 9,616</u>

The following table describes the funding commitment and redemption information for the alternative investments:

	Year Ended August 31, 2016			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Limited liability companies	\$ 68,139	None	Monthly & quarterly	5-95 days
Limited partnerships	16,145	None	Monthly & quarterly	10-45 days
	<u>\$ 84,284</u>			



THE PHILHARMONIC-SYMPHONY SOCIETY OF NEW YORK, INC.

Notes to Financial Statements  
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NOTE 3 - RECEIVABLES

[a] Contributions receivable:

At each fiscal year-end, net contributions receivable are due to be collected as follows:

	August 31,	
	2016	2015
One year (including \$5,608 and \$3,412 of endowment pledges in fiscal-years 2016 and 2015, respectively)	\$ 13,922	\$ 10,878
One to five years	28,048	11,913
More than five years	4,863	1,928
	46,833	24,719
Less allowance for doubtful accounts	(350)	(250)
Future value	46,483	24,469
Less discount to present value (at rates of 1.58% to 7%)	(3,665)	(2,726)
	\$ 42,818	\$ 21,743

The Society reserved \$265 and \$171 of certain uncollectable contributions receivable as part of the Society's general allowance for doubtful accounts for fiscal-years 2016 and 2015, respectively.

[b] Other receivables:

At each fiscal year-end, other receivables consisted of amounts due to the Society from unrelated parties for exchange-type transactions. All amounts are due within one year, and, based on the Society's prior experience, are expected to be fully collected. Accordingly, no allowance for doubtful accounts has been established.

NOTE 4 - PROPERTY AND EQUIPMENT

At each fiscal year-end, the costs of leasehold improvements, equipment and musical instruments were as follows:

	August 31,	
	2016	2015
Leasehold improvements	\$ 10,595	\$ 10,499
Leasehold improvements-David Geffen Hall Renovation	9,918	1,233
Equipment	2,545	2,545
Computer hardware and software	7,090	6,630
Archives digitization and conservation	4,133	3,746
Musical instruments	8,257	6,351
	42,538	31,004
Less accumulated depreciation and amortization	(18,148)	(16,623)
	\$ 24,390	\$ 14,381

THE PHILHARMONIC-SYMPHONY SOCIETY OF NEW YORK, INC.

Notes to Financial Statements  
August 31, 2016 and 2015  
(amounts in thousands)

NOTE 4 - PROPERTY AND EQUIPMENT (CONTINUED)

Depreciation and amortization of leasehold improvements, equipment and musical instruments amounted to \$1,525 and \$1,361 for fiscal-years 2016 and 2015, respectively. Depreciation for leasehold improvements for the David Geffen Hall renovations will begin once the new building is in use.

NOTE 5 - PENSION PLANS

The Society maintains two defined-benefit pension plans, one for members of the orchestra and one for office employees. The following table sets forth the plans' funded status and the amounts recognized in the Society's financial statements:

	Orchestra Plan		Office Plan	
	Year Ended		August 31,	
	2016	2015	2016	2015
Projected benefit obligation	\$ (81,530)	\$ (72,967)	\$ (25,100)	\$ (21,290)
Fair value of plan assets	46,473	46,309	12,997	13,430
Funded status - deficiency of assets	\$ (35,057)	\$ (26,658)	\$ (12,103)	\$ (7,860)
Service cost - benefits earned during the period	\$ 953	\$ 957	\$ 1,024	\$ 872
Interest cost on projected benefit obligation	3,266	2,833	980	794
Expected annual return on plan assets	(3,909)	(3,695)	(1,089)	(1,012)
Net amortization and deferral	2,485	2,432	648	565
Net periodic pension costs	\$ 2,795	\$ 2,527	\$ 1,563	\$ 1,219
Weighted-average assumptions:				
Discount rate for benefit cost	4.57%	4.20%	4.57%	4.20%
Discount rate for projected benefit obligation	3.79%	4.57%	3.79%	4.57%
Expected return on plan assets	8.00%	8.00%	8.00%	8.00%
Rate of compensation increase	N/A	N/A	2.00%	3.00%
Benefit cost	\$ 2,795	\$ 2,527	\$ 1,563	\$ 1,219
Employer contributions	3,239	3,179	201	814
Employee contributions	None	None	6	8
Benefits paid	3,437	3,762	1,454	509

Employer contributions are stated as amounts paid during fiscal-years 2016 and 2015. These contributions may be applied to plan years other than the fiscal year in which it has been reported. To meet the minimum-funding requirements of the Internal Revenue Service, the Society's funding policy is to contribute funds to a trust, as necessary, to provide for current service and for any unfunded, accrued benefit liabilities. To the extent that the funding requirement is fully satisfied by trust assets, a contribution to the trust may not be made in a particular year.

The plans' investments will be made for the purpose of providing retirement reserves for the present and future benefit of participants of the plans. The assets will be invested with the care, skill and diligence a prudent person acting in this capacity would exercise, in order to comply with the objectives outlined herein, the Investment Advisors Act of 1940, the Employee Retirement Income Security Act of 1974, and all other governing statutes.



THE PHILHARMONIC-SYMPHONY SOCIETY OF NEW YORK, INC.

Notes to Financial Statements  
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(amounts in thousands)

NOTE 5 - PENSION PLANS (CONTINUED)

The primary objective of the plans' trustees is to provide a balance among capital appreciation, preservation of capital, and the production of current income. The plans' trustees recognize that risk (i.e., the uncertainty of future events), volatility (i.e., the potential for variability of asset values), and the possibility of loss in purchasing power (due to inflation) are present to some degree in all types of investment vehicles. While high levels of risk are to be avoided, the assumption of risk is warranted in order to allow the investment manager the opportunity to achieve satisfactory long-term results consistent with the objectives of the plans.

The trustees of the plans have established the following asset-allocation strategy:

	<u>Orchestra Plan</u>	<u>Office Plan</u>
Equity securities	35%	65%
Fixed-income funds	15%	35%
Alternative investments	35%	-
Inflation hedging	10%	-
Cash and cash equivalents	<u>5%</u>	<u>-</u>
	<u>100%</u>	<u>100%</u>

At August 31, 2016, the percentages of the fair values of the types of plan assets held were as follows:

	<u>Orchestra Plan</u>	<u>Office Plan</u>
Equity securities	41%	64%
Fixed-income funds	15%	36%
Alternative investments	31%	-
Inflation hedging	5%	-
Cash and cash equivalents	<u>8%</u>	<u>-</u>
	<u>100%</u>	<u>100%</u>

The estimated amount of the Society's contribution for fiscal-year 2016 is \$3,400 for the Orchestra Plan and \$1,600 for the Office Plan. These estimates reflect the funding requirements promulgated by the Internal Revenue Service.

The following table illustrates the expected benefit payments over future fiscal years:

<u>Year Ending August 31,</u>	<u>Orchestra Plan</u>	<u>Office Plan</u>
2017	\$ 3,968	\$ 781
2018	4,063	832
2019	4,162	899
2020	4,272	1,022
2021	4,352	1,070
2022 - 2026	22,800	6,317

THE PHILHARMONIC-SYMPHONY SOCIETY OF NEW YORK, INC.

Notes to Financial Statements  
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NOTE 6 - OTHER POSTRETIREMENT BENEFIT PLANS

In addition to providing pension benefits, the Society provides certain healthcare insurance benefits for qualified employees retiring after September 21, 1982, under two separate benefit plans. Administrative employees are eligible for benefits when they have reached ten years of service and 62 years of age while working for the Society. Orchestra employees are eligible for benefits when they have reached ten years of service and 60 years of age while working for the Society. Prior to fiscal-year 1996, the cost of retiree healthcare benefits was recognized as expense in the fiscal year during which related costs for annual insurance premiums were incurred.

The amount of the expected postretirement benefit obligation is presented in the following table:

	<u>Year Ended August 31,</u>	
	<u>2016</u>	<u>2015</u>
Expected postretirement benefit obligation	\$ (5,015)	\$ (4,591)
Fair value of plan assets at end of year	<u>0</u>	<u>0</u>
	<u>\$ (5,015)</u>	<u>\$ (4,591)</u>
Funded status (deficiency of assets)		
Service cost - benefits earned during the period	\$ 149	\$ 131
Interest cost on expected benefit obligation	209	170
Net amortization and deferral	<u>45</u>	<u>34</u>
Net periodic postretirement benefit cost	<u>\$ 403</u>	<u>\$ 335</u>
<b>Weighted-average assumptions</b>		
Discount rate - Orchestra	4.64%	4.25%
Discount rate - Office	4.65%	4.28%
<b>For the year ended August 31,</b>		
Benefit cost	\$ 403	\$ 335
Benefits paid	\$ 105	\$ 99

The accrued expected postretirement benefit cost recognized in the accompanying statements of financial position for the Orchestra Plan and Office Plan for fiscal-year 2016 was \$4,048 and \$967, respectively. The accrued benefit cost recognized in the accompanying statements of financial position for the Orchestra Plan and Office Plan for fiscal-year 2015 was \$ 3,680 and \$911, respectively.

The estimated amount of the Society's contribution for fiscal-year 2016 is \$91 for the Orchestra Plan and \$14 for the Office Plan. These estimates reflect the funding requirements promulgated under the Internal Revenue Service's MAP-21 rules.

For measurement purposes, a 4.25% annual rate of increase in the per capita cost of covered benefits was assumed for both fiscal-years 2016 and 2015, respectively.

A one percentage-point increase in the assumed healthcare cost-trend for each fiscal year would have resulted in an increase in the accumulated postretirement benefit obligation as of August 31, 2016 of \$664 and an increase in the aggregate cost components of net period postretirement benefit costs of \$56 for fiscal-year 2016.

There were no employer or employee contributions to the Plans in either fiscal-year 2016 or 2015.



THE PHILHARMONIC-SYMPHONY SOCIETY OF NEW YORK, INC.

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NOTE 6 - OTHER POSTRETIREMENT BENEFIT PLANS (CONTINUED)

The following table illustrates the expected benefit payments over future fiscal years:

Year Ending August 31,	Orchestra Plan	Office Plan
2017	\$ 158	\$ 30
2018	164	32
2019	166	34
2020	173	37
2021	178	39
2022 - 2026	958	242

NOTE 7 - SELF-INSURANCE PLAN RESERVE

The Society provides health insurance benefits to all of its employees through a partially self-funded plan. The plan is administered by a third party. The Society self-funds the cost of the program up to specified stop-loss insurance limits. Coverage during the policy period limits the maximum individual and aggregate losses. Self-insurance costs are accrued based upon the aggregate of the liability for reported claims and an estimated liability for claims incurred but not reported. The reserve was approximately \$675 and \$177 at August 31, 2016 and 2015, respectively, and is included in accounts payable and accrued liabilities.

NOTE 8 - DEFICIT IN UNRESTRICTED NET ASSETS

The deficit in unrestricted net assets is due largely to the Society's accumulated pension and postretirement benefit obligations. Management believes the Society will have sufficient resources to meet these obligations.

NOTE 9 - TEMPORARILY RESTRICTED NET ASSETS

At each fiscal year-end, temporarily restricted net assets consisted of the following:

	August 31,	
	2016	2015
Purpose restrictions:		
Guest artists	\$ 9,026	\$ 10,418
Conductors	5,660	6,199
Education	2,518	2,676
Instrument chairs	4,354	5,138
Concert sponsorship	1,757	2,358
Archives digitization and conservation	3,386	3,756
Commissioned works and new music	11,566	11,668
Media projects	1,969	1,570
Musical instrument purchases and repairs	1,745	3,230
Pension fund	224	252
Free parks concerts	3,179	3,844
David Geffen Hall renovation	13,669	300
Audience cultivation	179	756
Tour sponsorship	1,866	2,748
Time restrictions	32,851	35,832
	<u>\$ 93,949</u>	<u>\$ 90,745</u>

THE PHILHARMONIC-SYMPHONY SOCIETY OF NEW YORK, INC.

Notes to Financial Statements  
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NOTE 9 - TEMPORARILY RESTRICTED NET ASSETS (CONTINUED)

Temporarily restricted net assets which are endowment-related totaled \$55,831 and \$61,586 for fiscal-years 2016 and 2015, respectively (Note 10).

During each fiscal year, temporarily restricted net assets were released from restrictions in fulfillment of the following restrictions:

	Year Ended August 31,	
	2016	2015
Purpose restrictions:		
Guest artists	\$ 1,987	\$ 2,470
Conductors	801	999
Education	1,358	1,407
Instrument chairs	1,661	1,986
Concert sponsorship	1,100	1,172
Archive digitization project	387	263
Commissioned works and new music	897	1,075
Media projects	93	85
Musical instrument purchases and repairs	1,956	151
Pension fund	41	51
Free parks concerts	1,166	26
David Geffen Hall renovation	8,685	
Audience cultivation	699	
Tour sponsorship	500	
Time restrictions	10,453	12,488
	<u>\$ 31,784</u>	<u>\$ 22,173</u>

Endowment-related temporarily restricted net assets released from restrictions were \$14,486 and \$17,234 for fiscal-years 2016 and 2015, respectively (Note 10).

NOTE 10 - ENDOWMENT FUNDS

[a] The endowments:

The Society's endowment is composed of 110 individual funds established for a variety of purposes, consisting of both funds directed by donors to be permanently restricted and funds designated by the Board of Directors as unrestricted quasi-endowment.

[b] Return objectives and risk parameters:

The Board of Directors has adopted investment and spending policies for the Society's endowment assets that seek to provide a predictable stream of funding to programs supported by its endowment, and maintain purchasing power of the endowment over time.

[c] Strategies employed for achieving objectives:

To satisfy its long-term rate-of-return objectives, the Society relies on a total-return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Society targets a diversified asset allocation within prudent risk constraints.



THE PHILHARMONIC-SYMPHONY SOCIETY OF NEW YORK, INC.

Notes to Financial Statements  
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NOTE 10 - ENDOWMENT FUNDS (CONTINUED)

[d] Spending policy and relationship to investment objectives:

The Society had a policy of appropriating an annual distribution of 6.25% and 6.50%, for fiscal-years 2016 and 2015, respectively, of its endowment funds' average fair value over the prior 12 quarters, through March 31 of the year preceding the fiscal year in which the distribution is planned. In establishing this policy, management considered the long-term expected return on the endowment assets. Accordingly, over the long term, management expects the current spending policy to maintain the purchasing power of the endowment assets held in perpetuity or for a specified term, as well as to provide additional real growth through new gifts and investment returns.

[e] Endowment net asset composition, by type of fund, as of each fiscal year-end:

	August 31, 2016			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Donor-restricted funds		\$ 55,831	\$ 88,932	\$ 144,763
Donor-restricted funds with deficiencies	\$ (17,073)		80,743	63,670
Board-designated endowment fund	7,609			7,609
Total funds	<u>\$ (9,464)</u>	<u>\$ 55,831</u>	<u>\$ 169,675</u>	<u>\$ 216,042</u>

	August 31, 2015			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Donor-restricted funds		\$ 61,586	\$ 70,803	\$ 132,389
Donor-restricted funds with deficiencies	\$ (13,475)		73,426	59,951
Board-designated endowment fund	8,496			8,496
Total funds	<u>\$ (4,979)</u>	<u>\$ 61,586</u>	<u>\$ 144,229</u>	<u>\$ 200,836</u>

THE PHILHARMONIC-SYMPHONY SOCIETY OF NEW YORK, INC.

Notes to Financial Statements  
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NOTE 10 - ENDOWMENT FUNDS (CONTINUED)

[f] Changes in endowment net assets, during each fiscal year:

	For the Year Ended August 31, 2016			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Endowment net assets, beginning of year	\$ (4,979)	\$ 61,586	\$ 144,229	\$ 200,836
Investment returns:				
Investment income	96	2,057		2,153
Net appreciation (realized and unrealized)	132	3,076	(49)	3,159
Total investment return	228	5,133	(49)	5,312
Other activity:				
Contributions			25,495	25,495
Appropriations of endowment assets for expenditures	(1,134)	(14,467)		(15,601)
Transfers:				
Expiration for term endowments	19	(19)		0
Recoveries of "underwater" funds, net	(3,598)	3,598		0
Total other activity	(4,713)	(10,888)	25,495	9,894
Endowment net assets, end of year	<u>\$ (9,464)</u>	<u>\$ 55,831</u>	<u>\$ 169,675</u>	<u>\$ 216,042</u>

	For the Year Ended August 31, 2015			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Endowment net assets, beginning of year	\$ 895	\$ 78,535	\$ 126,396	\$ 205,826
Investment returns:				
Investment income	100	2,039		2,139
Net depreciation (realized and unrealized)	(444)	(8,504)	(573)	(9,521)
Total investment return	(344)	(6,465)	(573)	(7,382)
Other activity:				
Contributions	1,032	365	19,398	20,795
Appropriations of endowment assets for expenditures	(1,176)	(17,227)		(18,403)
Transfers:				
Expiration for term endowments	999	(7)	(992)	0
Recoveries of "underwater" funds, net	(6,385)	6,385		0
Total other activity	(5,530)	(10,484)	18,406	2,392
Endowment net assets, end of year	<u>\$ (4,979)</u>	<u>\$ 61,586</u>	<u>\$ 144,229</u>	<u>\$ 200,836</u>



THE PHILHARMONIC-SYMPHONY SOCIETY OF NEW YORK, INC.

Notes to Financial Statements  
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NOTE 10 - ENDOWMENT FUNDS (CONTINUED)

[g] Funds with deficiencies:

Due to unfavorable market fluctuations, from time to time the fair value of assets associated with individual donor-restricted endowment funds may decline below the historic dollar value of the donor's original, permanently restricted contribution (i.e., "underwater" funds). Under the terms of NYPMIFA, the Society has no responsibility to restore such decreases in value.

NOTE 11 - DONATED SERVICES

For recognition of donated services in the Society's financial statements, such services must (i) create or enhance non-financial assets, (ii) require specialized skills, (iii) be performed by individuals possessing those skills, and (iv) typically need to be acquired if not provided by donation. Donated services are recorded as support at their estimated fair value at the dates of donation and are reported as unrestricted support unless the donor has restricted the services to a specific purpose. The fair value of contributed legal and consulting services was approximately \$93 and \$47 for fiscal-years 2016 and 2015, respectively.

NOTE 12 - CONCENTRATIONS OF CREDIT RISK

Financial instruments that potentially subject the Society to concentrations of credit risk consist principally of cash that is deposited in financial institutions in amounts which, from time to time, may exceed federal insurance limits. However, management believes that the Society does not face a significant risk of loss on these accounts that would result from failures of these financial institutions.

NOTE 13 - COMMITMENTS AND CONTINGENCIES

[a] Lease:

The Society is the principal tenant of David Geffen Hall under a long-term lease agreement between the Society and Lincoln Center for the Performing Arts, Inc., which was renewed for 25 years, effective July 1, 2014. The Society's rent is determined by established rental rates for its use of the concert hall, plus or minus its proportionate share of the operating gain or loss. The expense incurred under this agreement amounted to approximately \$6,295 and \$5,409 in fiscal-years 2016 and 2015, respectively.

[b] Line of credit:

During fiscal-year 2016, the Society had available an \$8,000 unsecured line of credit from a major bank. Interest on the line is payable at a variable rate, based on LIBOR plus 225 basis points, which at August 31, 2016 was equivalent to 1.78%. There were no borrowings outstanding as of August 31, 2016 and 2015.

[c] Employment contracts:

The Society has employment contracts with the Music Director, Executive Director and the Music Director Designate, which expire in 2017, 2018 and 2023, respectively.

THE PHILHARMONIC-SYMPHONY SOCIETY OF NEW YORK, INC.

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NOTE 14 - COMPARISON TO INTERNAL OPERATING MEASURE

For fiscal-years 2016 and 2015, the unrestricted deficiency of operating income over operating expenses, as reported in the accompanying statements of activities, differs from the operating measures used for internal-reporting purposes for several reasons, including the alternative treatment of certain income and expense items. A reconciliation of these two measurement processes is as follows:

	Year Ended August 31,	
	2016	2015
Deficiency of unrestricted operating income over operating expenses	\$ 4,908	\$ (3,736)
Unrestricted gifts functioning as endowment	(8,705)	(2,032)
Deferred marketing expenses	(5)	(61)
Endowment fund-raising expenses	403	320
Gilbert instrument sale	(1,825)	
Postretirement benefit cost	298	236
Operating measure for internal-reporting purposes	\$ (4,926)	\$ (5,273)



THE PHILHARMONIC-SYMPHONY SOCIETY OF NEW YORK, INC.

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NOTE 15 - SCHEDULE OF FUNCTIONAL EXPENSES

	2016				2015			
	Management		Fund- Raising	Total Expenses	Management		Fund- Raising	Total Expenses
	Orchestra Activities	General			Orchestra Activities	General		
Salaries and wages	\$ 24,122	\$ 6,592	\$ 2,448	\$ 33,162	\$ 22,255	\$ 6,524	\$ 2,204	\$ 30,983
Performing artists	7,275			7,275	8,682			8,682
Fringe benefits	7,759	2,892	989	11,640	7,006	2,592	825	10,423
Professional fees		521	258	779		438	517	955
Facilities and office expenses	4,545	2,045	23	6,613	4,433	1,249	20	5,702
Depreciation and amortization	257	1,268		1,525		1,361		1,361
Production	5,079			5,079	5,702			5,702
Travel	2,633	106	8	2,747	4,361	57	7	4,425
Advertising	4,324	193	29	4,546	4,498	183	21	4,702
Information technology	47	678	2	727		655	3	658
Miscellaneous expenses	518	666	922	2,106	645	655	1,073	2,373
	<u>\$ 56,559</u>	<u>\$ 14,961</u>	<u>\$ 4,679</u>	<u>\$ 76,199</u>	<u>\$ 57,582</u>	<u>\$ 13,714</u>	<u>\$ 4,670</u>	<u>\$ 75,966</u>



The Philharmonic-Symphony Society of New York, Inc.

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