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**ATLANTA SYMPHONY ORCHESTRA AND
ATLANTA SYMPHONY ORCHESTRA PLAYERS ASSOCIATION
RATIFY TWO-YEAR AGREEMENT**

2012-13 SEASON TO OPEN AS SCHEDULED ON OCTOBER 4, 2012

NEW CONTRACT TO SAVE \$2.4 MILLION PER YEAR

ATLANTA — A two-year labor agreement between the Atlanta Symphony Orchestra Players Association (ASOPA), the Atlanta Federation of Musicians, Local 148-462, and Atlanta Symphony Orchestra management was announced today. This will allow the Orchestra's 2012-13 season to open as scheduled on Thursday, October 4, 2012, with Music Director Robert Spano and the renowned violinist Midori.

The new Collective Bargaining Agreement with the musicians covers the period from September 23, 2012, through September 6, 2014, and amounts to \$2.4 million in annual contractual savings. Additional savings will come as a result of ASO senior staff compensation—which will be reduced by 6% for the duration of the two-year contract—as well as unfilled staff positions, and savings from foregone wages and benefits from the musicians.

Management must still generate at least an additional \$2.5 million in earned and contributed revenues to balance the annual projected budget deficit gap of \$5 million. The Orchestra's accumulated deficit is approaching \$20 million — its annual operating budget is \$45 million and its annual revenue is approximately \$40 million.

Details of the newly-ratified contract include:

- Salary
 - 2012-13 Season (September 23, 2012–September 7, 2013):
 - Annual, contractual base salary: \$73,876.63
 - 41 Weeks: \$1729.43/week
 - 9 Weeks: \$330/week
 - 2013-14 Season (September 8, 2013–September 6, 2014):
 - Annual, contractual base salary: \$75,936.06
 - 42 Weeks: \$1729.43/week
 - 10 Weeks: \$330/week
- Reduction of 93 full-time musicians to 88 full-time musicians, already achieved through attrition.
- Musician contribution to medical benefits for the first time.
- New provisions allowing each of the 88 full-time musicians a 22% share of any annual surplus up to \$3 million.

Since 2008, the ASO management has suggested that board members contribute more heavily to the Annual Fund and to financially support other efforts and events, which they have done. In that same time frame, ASO staff has endured layoffs, mandatory furloughs, salary freezes, hiring freezes, and increases in contribution to healthcare coverage.

Ticket sales have increased by 113 percent over the last decade and donations have also increased by 112 percent. In addition, the ASO initiated two additional net-positive contributing businesses: In 2004 it purchased SD&A Teleservices, Inc., (formerly MKTG Teleservices, Inc.), the nation's oldest and largest provider of telemarketing services for cultural and cause-based non-profits; In 2008, it opened Verizon Wireless Amphitheatre at Encore Park, giving the Orchestra three performance venues in the metro Atlanta area. Both of these businesses are significant positive contributors to the Orchestra's bottom line.

"I am extremely pleased to know we have come to a resolution that will allow us to move our Orchestra to firmer financial ground," said Atlanta Symphony Orchestra President Stanley E. Romanstein, Ph.D. "Arriving at these contract concessions wasn't easy, but it demonstrates the great partnership that we've always had with our outstanding musicians — we are immensely grateful to them. I would like to especially thank ASOPA President Daniel Laufer for his tireless representation of the Orchestra and his ongoing partnership in this process. I look forward to continuing our tradition of innovation and world-class music-making that Atlanta has come to love and expect."

"These are difficult and unfortunate economic realities we face, however, with this new agreement I am confident we can have the strong future we all desire," said Atlanta Symphony Orchestra Board Chairman Jim Abrahamson. "We all want the same thing: an artistically vibrant and financially stable ASO that serves this community for years to come."

Discussions and preparation for the contract renewal process started in fall 2011. Subsequently, two task forces with Orchestra, board, staff, and union representation began meeting to lay the groundwork for negotiations. As a result of this work, formal talks —which began in March 2012— were concluded by September 24, 2012.

During the negotiations, the Atlanta Symphony Orchestra was represented by ASO President & CEO Stanley E. Romanstein, Ph.D., Executive Vice President for Business Operations and Chief Financial Officer Donald F. Fox, Vice President for Orchestra Initiatives and General Manager John Sparrow, Orchestra Personnel Manager Russell Williamson, Vice President for Finance Susan Ambo, and Legal Counsel J. Thomas Kilpatrick of Alston+Bird. Representing the Atlanta Symphony Orchestra Players Association were Associate Principal Cello Daniel Laufer, cellist Joel Dallow, fourth horn Bruce Kenney, Principal Tuba Michael Moore, Principal Flute Christina Smith, Principal Trombone Colin Williams, violist Lachlan McBane, violinist Sandy Salzinger, and Legal Counsel Liza Hirsch Medina.

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