

HoustonGrandOpera



For Immediate Release: May 4, 2009

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Houston Grand Opera General Director Anthony Freud and members of the company's Senior Management Team met today with company members to discuss the impact of the economic downturn. This was a follow-up to a company meeting in October, at which Mr. Freud announced the approach that management and company would adopt during the downturn, which relied on three fundamental principles:

- continuing to offer to the community and HGO's constituents the quality of artistic experience and the level of service they have come to expect from HGO;
- working diligently to maximize revenue, both earned and contributed; and
- being prudent with regard to expenditures, taking a close look at planned expenditures and considering less costly alternatives when viable.

On Monday, Freud reported that through its collective commitment to the above principles, the company had realized savings of 5% of the current fiscal year's budget and is projecting savings of 10% of next fiscal year's budget.

"As the downturn continues, it is important that we continue our efforts to make the most responsible assessment possible of our revenue prospects and expenses and to adjust our plans accordingly," stated Freud. At minimum, he said, the company will be taking the following steps:

- freezing salaries and wages at current (Fiscal Year 09) levels, effective August 1, 2009;
- suspending the company's contribution of matching funds to 403(b) accounts, effective August 1, 2009; and
- eliminating a small number of seasonal contract positions and leaving unfilled any position openings created through attrition, reassigning duties to remaining staff.

"While there is no way to predict whether further pressure from the downturn will require additional steps, we believe the decisions outlined above to be prudent, responsible and appropriate at this time," said Freud.

"We look forward to continuing to be of service to our City," stated Freud, "and to continued growth in our role as a vital and relevant part of Houston's cultural life."

Since its inception in 1955, Houston Grand Opera has swiftly grown from a small regional organization into an internationally renowned opera company. The company has a reputation for commissioning and producing new works, including 39 world premieres and six American premieres since 1973. In addition to producing and performing world-class opera, HGO contributes to the cultural enrichment of Houston and the nation through a diverse, innovative and balanced program of performances, events, community and education projects that reaches the widest possible public. HGO has toured extensively, including trips to Europe and Asia, and it is the only opera company to have won a Tony, two Grammy awards, and two Emmy awards. HGO's performances are broadcast nationally on the WFMT Radio Network, as well as internationally via the European Broadcasting Union, and the Australian Broadcasting Corporation.

