YALE ALUMNI CHORUS FOUNDATION

ANNUAL REPORT 2011

SHARING THE POWER OF SONG

SILK ROAD STORIES
LETTER FROM THE PRESIDENT

2011 was a very busy and productive year for the Yale Alumni Chorus. We continued to focus on our mission statement: “to promote harmony through choral music, both at home and abroad . . . through performance, education, promotion of international choral events, and by supporting the creation of new choral music. . . .”

Over 200 members of the Foundation travelled to Turkey, Armenia, and Georgia in June 2011. We were joined in Istanbul for a historic concert with the Yale Glee Club which was finishing its summer tour. We commissioned and premièred Colin Brit’s “Fanfare” and, together with the Tekfen Philharmonic Orchestra in Istanbul, the Tblisi Symphony Orchestra, and the Armenian State Philharmonic Orchestra in Yerevan, presented Ralph Vaughan Williams’ Dona Nobis Pacem. The renowned conductor Constantine Orbelian performed at our concert in Yerevan. The tour included concerts and outreach opportunities with local adult and children’s choruses including the Paros Chamber Choir in Yerevan.

Looking ahead to 2013, we are in the early stages of planning a tour to the Baltics, giving our members the opportunity to raise their voices and open their hearts as Ambassadors of Song in a part of the world rich in history and musical tradition.

On the domestic front, the Yale Alumni Chorus joined forces with the Yale Glee Club and the New Haven Festival of Arts and Ideas to produce the first New Haven International Choral Festival in June of 2012. Choruses, conductors, and singers from around the world came together in New Haven for a week of seminars, master classes, rehearsals, and performances culminating in a Yale Alumni Chorus Saturday night concert at Woolsey Hall. Much of the planning and preparation for this event took place in 2011.

We continue to maintain and pursue meaningful outreach opportunities at home and abroad. Our members once again participated in holiday “sing-alongs” in several major cities and the annual choral workshop and concert in Milton, MA. We hope you will learn more about the Yale Alumni Chorus by visiting our website (www.yalealumnichorus.org), which includes a five minute video with images and sounds of our 2010 tour to Cuba.

Helped by the generosity of our members and friends, we concluded 2011 in sound financial condition and with the ability to continue to pursue our mission both at home and abroad. We appreciate that support and look forward to 2012 with dedication and enthusiasm.

Edward J. Greenberg, ’59
President
FROM THE TREASURER

It was a good year, highlighted by three major developments: Celebration Tour success, cost control effectiveness, and Endowment Fund growth.

The Celebration of Song Tour contributed $40,000, as budgeted, to overhead costs of the New Haven Office (NHO). The Tour also absorbed Outreach grants of about $3,800 and part of the total $35,000 cost of Financial Assistance to tour participants. After accounting for these transfers, the overall financial result of the Tour still was a surplus of about $40,000, which the Board approved to allocate to the Endowment Fund.

The largest continuing revenue sources for YACF are dues and donations. In spite of the difficult economic environment, as a result of significant efforts by the Membership and Development Committees and its volunteer solicitors, revenue from these categories totaled $130,793. Including $40,000 contribution from the Tour, total income of YACF was $149,022.

Most expense categories in Core Foundation were favorable to budget as a result of the lack of need for the $4,000 Contingency and thrifty operation of NHO. About half of the favorable variance is due to operating without a full-time Director of Operations for three months. These duties have been handled by increasing the amount of part-time support and by receiving the generous volunteer work of Al Atherton, who has picked up much of the detailed financial management tasks. Overall, total expenses were $28,371 under budget. Accolades to everyone for operating frugally!

The net effect of essentially flat performance in revenue, substantially lower expenses, and the contribution of $40,000 by the Tour resulted in an Operating Margin—the overall measure of performance for the Core Foundation—of $32,404.

Dennis Corcoran, Chair of the Finance Committee, has reported on the Endowment Fund elsewhere in this Annual Report. The increase in the Fund’s value during 2011, resulting from earnings, capital appreciation, new contributions, and allocations by the Board from previous years’ YAC operations, put the Fund at $475,634 on December 31, 2011. Importantly, this set the stage for an additional allocation by the Board at the January 2012 meeting that put the Fund over the $500,000 threshold that will permit YACF to consider withdrawing earnings to support operations.

The December 31, 2011 balance sheet shows that YACF is in a strong financial position. Current Assets of $308,599 (i.e., excluding Endowment) are substantially greater than Current Liabilities of $10,295. The Foundation carries no long-term liabilities at present.

In summary, YACF is in a favorable position for the future as we plan for the challenges of 2012 and beyond.

William Couchman ’63
Treasurer
Rehearsal, Kakhidze Concert Hall, Tbilisi, Georgia
The Celebration of Song Tour: Silk Road Stories
Rosalyn Chrenka, ’77

The Celebration of Song Tour, planned and produced by Katherine Edersheim ’87 and Mark Dollhopf ’77, took 175 singers and 60 fellow travelers to Turkey, Georgia, and Armenia for two weeks in June, 2011. For the first time, we joined forces with the Yale Glee Club in Istanbul as they ended the Glee Club’s 150th anniversary European Tour. After singing two concerts in Turkey, we continued our journey to the East, blazing musical trails to Georgia, the birthplace of polyphony, and ending in Armenia, home of the storied musical tradition of Aram Khachaturian.

We went to discover musical treasures of the Silk Road, and along the way, with Jeff Douma’s inspiring and inspired direction, we created some of our own. We premièred a commissioned piece composed by Yale student Colin Britt, A Dream and A Song, that lushly intones how “a dream comes in and a song goes forth.” We were also delighted to reprise, with the Glee Club, their highly acclaimed Carnegie Hall performance of Ralph Vaughan Williams’s Dona Nobis Pacem, a sometimes-raging, sometimes-elegiac meditation on the ravages of war and the search for peace. Rounded out our tour repertoire were Make Our Garden Grow (Bernstein), Song of the Friendship of the Peoples (Khachaturian) and the usual (and a few new) American and international folk songs. We continued our social outreach mission in each country, in hopes of sowing seeds of lifetime friendship, which our Turkish comrades call dost.

It’s been said that what happens on the Silk Road, stays on the Silk Road — largely because the bus that it’s on is behind the jackknifed semi — but here are some stories about how we celebrated old and new music, international friendship, and wonders of history, culture, and nature.

Istanbul, Not Constantinople — Once we converged on Istanbul from points West and even further West, we hit the ground running — by taking a ferry with the Glee Club on the Bosphorous for our day-long rehearsal. Grouped and gathered in conversation, singing Away Rio on the deck, and engaging in YGC-YAC bonding, we cruised past landmarks (Topkapi Palace, Blue Mosque) to our rehearsal destination on Princess Island. Jeff welcomed us all, and got us warmed up and working together, and apparently stifled any inner dialogue about “herding cats”. He later treated us to the unique rehearsal and choral conducting styles of his two assistant conductors, Max Blum, ’09, ’11 MM and Arianne Abela, ’10 MM on some of our a cappella numbers.

Interspersed with rehearsals were tours of Istanbul monuments and cultural sites. We had our group picture taken on the steps of the Blue Mosque, cooled off in the quiet underground cisterns, roamed the Spice Bazaar and the International Bazaar to find treasures to take home, and sampled delicious Turkish, Mediterranean, and Ottoman cuisines all over town.

Before our big concert at Halic “Golden Horn” Hall on the sea, Jeff expressed to the assembled chorus how happy he was to be reunited with his three families — his Glee Club family, his Alumni Chorus family, and his biological family — in Istanbul. In that moment, he reminded us that YAC is like a family and made up of families, and how important these connections are to making great music — which we did that Saturday night for a full house. At the end of the concert, dinner was served on the terrace and we had our last songs and some tearful goodbyes with the Glee Club, who would be returning to the United States the next morning after nearly three weeks on tour.
The next morning, we celebrated Father’s Day at breakfast with some of the fathers and families on tour. Later that day we traveled to the leafy outskirts of the city, to the pristine hilltop campus of the private Koc University. In an outdoor amphitheatre on campus, we sang a set of our American and international folk songs. The Koc University alumni chorus sang songs from the 14th through 20th centuries, accompanied by traditional instruments. As the sun went down, we gathered with alums in a courtyard to mingle and taste Turkish specialties — favorites were the chicken skewers and the little ravioli called manti. Then it was back to the buses and the hotel for an early call for the airport. If it’s Monday, it must be Tbilisi.

Georgia On My Mind

We were up early to fly to Tbilisi, capital of Georgia, our next outpost on the Silk Road. En route, we read a “Happening this Month” entry about our concert in Halic in the Turkish Air inflight magazine. We were there! On our way to the Radisson Blu, we were regaled with tales of ancient Georgian innovations, including the birth of polyphony, the fermentation of wine, and the tribal role of the tamada, or toastmaster. We also learned of the complex and sobering history of our sleek and comfortable accommodations; the towering Radisson high-rise had housed internally displaced people (IDPs), ethnic Abkhasians and Ossetians, during troubled post-Soviet times. To be sure, Georgia was a revelation, both in its ancient history and modern evolution, and we would have a chance to experience the ancient and the modern during our stay there.

Our Georgian experience was another family affair. Our formal concert venue was Kakhidze Concert Hall, named for a famed Georgian composer Djansug Kakhidze. His son, Vaktang, was our musical director there. Vaktang embraced our classical and folk repertoire and brought a warmth and lyrical swing to the podium that made us feel at home in his family’s musical tradition. Early in our stay, we gave an outdoor amphitheatre concert, this time to IDP families out in Mtskheta, where we had earlier toured a UNESCO World Heritage site church. In the Mtskheta Theatron, we were joined by, and completely blown away by, contemporary interpreters of Georgian polyphony. Basiani, Rustavi, and the Gori Women’s Choir filled the wind-strewn Georgian prairie with resonant harmonies and powerful rhythms. They were kind enough to join us for a one-of-a-kind singing dinner back in town. As Marshall Bartholomew once said, “There’s too much talking, and not enough singing.” But not that night.

Our Georgia stay included an invitation to the US Embassy with an impromptu mini-concert, visits to ancient churches and synagogues around Tbilisi, and the tour cabaret. Emceed by Katie Cowles-Hernandez ’93, The Celebration of Song Tour Cabaret featured 15 acts — solo torch songs, romantic duets, family acts, small singing groups (Duke’s Men sang the inevitable Istanbul, Not Constantinople, a new group, Shades of Blue, sang a Disney medley), comedy skits, four-hand piano….what a talented crew! Katie herself closed the show with a jazzy, bluesy Our Love Is Here to Stay. She followed it up with a Georgian lullaby to put us all to sleep, before our last day of travels to the high mountains and our concert at Kakhidze Music Hall the next night.

Concert day dawned bright and sunny, but before we would sing, we had places to see. Some toured the city, others went to Stalin’s hometown of Gori, and about 50 intrepid travelers headed up into the Caucasus Mountains to the mountaintop church at Kazbegi. The switchback roads gave way to beautiful vistas en route, and the historic church was a tranquil spiritual haven, but we almost missed our big concert night in T’bilisi, being stuck behind a jackknifed semi in the road! Our quick-witted tour guides found us alternate transport, but it was a quick turnaround drill in the hotel — 30 minutes from worried, weary travelers to vivacious vocalists in full concert dress. We made it from minibus to stage for a knockout concert that night, and followed it with singing and dancing with our new Georgian friends for life.

Song of Yerevan

The next morning, we took a long journey overland past the Georgian-Armenian border to Yerevan, our final city of song and celebration. On our 12-hour trip, we stopped in Dilijan, an alpine village full of cafes and ateliers, and had a feast of a dinner overlooking Lake Sevan, the Pearl of Arme-
nia. Arriving in after dark in Yerevan, we were treated to the music and light show at Revolution Square, and went to bed exhausted but excited about being in the familial homeland of one of our earliest YAC collaborators, Constantin Orbelian, and performing at the Aram Khachaturian Hall.

We walked to practice early the next morning and had a chance to tour the architecture and sculpture garden nearby in the Cascades after rehearsal. Over lunch in the concert hall lobby, we made our contributions of wheelchair equipment to the singers of the Paros Choir, a world-renowned chamber choir whose singers live with disabilities. After hearing them sing, and seeing their strength of purpose, it was easy to see why they call themselves Paros or “beacon” in Armenian. We felt privileged to be sharing the same stage with them.

The afternoon was devoted to tours (Mount Ararat was a favorite destination), and later we went to a workshop with the Little Singers of Armenia. We performed a couple pieces, and then they wowed us with their program—an ancient 5th century Armenian song, a William Byrd piece, Under the Apple Tree, a Russian song, and a contemporary Gloria. Suddenly we heard, “And now we have some songs from your side of the world,” and the girls started singing and swaying, crooning and swooning to the strains of In the Mood. We were charmed and transfixed. Before all was said and sung, we learned an Armenian round, and realized that the little singers were hugely talented and committed to their music, and figured that we may have gotten a little bit more back from this exchange than we brought to it.

On Sunday, our concert day, we first traveled into the countryside to see some ancient sites and witness festival day religious rites in the church in Echmiadzin, the Holy See of the Armenian Church. That night, we gave it our all before hanging up our concert garb, with brilliant choral and soloist performances all around. As a special treat, we got to catch a bit of the Orbelian/Orbelian piano concerto performance, Constantin conducting and his uncle Konstantin playing. We ended the day over at Revolution Square, where we enjoyed hearing our rendition of Ride the Chariot as accompaniment to the light and water show and then regrouped at the Marriott for our penultimate end-of-tour dinner.

Monday was the day we began the transition off of tour, but not before putting in a hundred or so kilometers more of touring, which culminated in a visit to a pagan temple overlooking a river valley in the Lesser Caucasus town of Garni. A small group of nature lovers descended into the Khosrov Nature Preserve in Russian Ladas and larger 4x4s. We made it over rocky roads and through the road-bed washout to the banks of the river, where we were treated to a traditional Armenian picnic! Flat and bubbly spring water, Coca Cola, Fanta to drink; lavash, purple basil, fresh cucukes and tomatoes, creamy white cheese, roasted meats of all kinds! We learned how to make rollups with the lavash—so tasty—then they brought out the vodka, the red and white wines, and the Armenian cognac as is the usual custom on an Armenian picnic. We would not go hungry, but we would have to say goodbye too soon to our guides and hosts so that we could return to Yerevan in time for our farewell dinner.

Dressed in sartorial splendor and lovely party finery, we arrived at the gala event at an estate with a sweeping upward staircase outside of Yerevan. We found our YAC comrades being entertained in an outdoor amphitheatre down a hill. Before we knew it, we were being invited into the amphitheatre to dance alongside the youthful performers performing a pagan courtship ritual.

We then were led by the troupe, in a colorful and glad procession, up and out of the amphitheatre to ascend into a lavishly appointed dining room. Between table hopping, having some variety acts by the non-singers/fellow travelers, and hearing the winners of the limerick contest, we applauded and thanked the movers and shakers of the Celebration of Song tour—producers; board members; special event, outreach, and project leaders; our soloist and conductor—without whom no song would go forth, no dream would be realized. We hope that they reveled this evening in a sense of satisfaction for those who made so much music and dost a reality for the rest of us grateful others. And to close out our celebration of song on the Silk Road, we danced into the night as homegrown talent serenaded us, until we returned to the hotel. We contemplated all-nighters to pack, say good-byes, and soon headed home.

HOSCA KAL:::NAKHVAMDIS:::MUHNAK PAROV:::GOOD-BYE
TESSEKUR EDERIM:::DIDI MADLOBA:::MERSEE:::THANK YOU
Yale Alumni Chorus, Yale Glee Club, and the Tekfen Orchestra performing in Halic Hall, Istanbul

An exchange with the Little Singers of Armenia in Yerevan, Armenia

Flowers for the soloists and conductors after the Halic Hall concert
Dinner on the terrace after the Halic Hall concert

We sing “Bright College Years” for the Little Singers of Armenia

In Yerevan YAC donated wheelchairs to the singers of the Paros Choir, a choir for singers with disabilities
OUTREACH
Toni Liebman, Chair

Committee Members: Roy Byrd ’67, Diana Deacon, Mary Sue Geiger, Alex Gunn ’58, Daniel Kim ’99, Nina Livingston, Batya Miller, Betsy Weber

The Outreach Committee is responsible for the Foundation’s programs of domestic and foreign outreach and philanthropy.

Continuation of past Outreach activities:

Casa Sito is a thriving NGO in Guatemala, with whom YACF sponsored their first Annual Voces Unidas Music Festival in 2009. Both organizations share the vision of music as a great unifier that brings people together across different cultures, economic levels, religions, political parties, and countries. In 2011, YACF donated $1,000 to its Legacy Campaign to support the construction of a new permanent home for volunteers in La Antigua. A handmade tile with the YAC logo will be added to their Legacy Wall of Contributors. The Casa Sito staff created a video in which they emphasized the continuing impact of the outreach collaboration with YAC.

Grupo Vozes, the children’s chorus which YACF helped to found at the City of God favela in Rio De Janeiro, has produced a similar video about the ongoing importance of YACF both for direct financial aid and as a catalyst for support from other avenues. YACF sent $5,000 this year, and other donations have been obtained by individual YACF members.

A check for $2,592 which remained in the designated funds for the Simon Estes Music High School in Cape Town, South Africa, was mailed with the hopes that it will support attempts to revitalize this excellent program.

A group of YACF members provided a tremendous boost to the Choral Bridges program by taking part in the final concert of the year at PS 98 in the Bronx. YACsters sang for and listened to the school’s youngsters on the 1st of June, and all present—parents, children, staff, and YAC singers—were overwhelmed by the joy of the evening. This collaboration with the Metropolitan Opera Guild Urban Voices program, which attempts to pair YAC singers with MOG Choral Artists and elementary school students, is growing slowly but steadily in the NYC and Boston areas.

New Outreach initiatives:

YACF continued its Outreach tradition on the 2011 Celebrations of Song Tour. Through connections with the Turkish Philanthropy Fund, one group visited Pembe Ev (The Pink House), a community center serving underprivileged youth in the Asian section of Istanbul. We donated $1,000 to their new music program, brought over 200 English books to the library, interacted with the students, were treated to musical presentations by them, and continued these relationships when the students attended the major YAC concert a few days later.

In Tbilisi, Georgia, the chorus performed at an outdoor amphitheater for Ossetia refugees. We shared the stage with the superb Basani and Rustavi males choruses and the Gori Women’s choir, all of whom joined us afterwards for a rousing “singing dinner.”

In Yerevan, Armenia, YAC travelers were treated to a mini concert and singing workshop with the Little Singers of Armenia and had the pleasure of performing with the Paros Chamber Choir, a group consisting mostly of disabled singers. Thanks to the cooperation of the Roho Corporation of Belleville, Illinois, and YACF member, Biggie Moore, we were thrilled to be able to hand deliver 15 Special Contour Select seat cushions and 15 back cushions to prevent bedsores and skin problems for their wheelchair-bound members.
MEMBERSHIP
Linus Travers ’58, Chair

Dues-paying members and dues revenue decreased slightly this year, members by 12% and revenues by 11% over 2010’s record levels. At year’s end we had 439 dues-paying members, with revenues of $27,625. We will continue our combined direct mail and telephone annual fund solicitation and membership renewal efforts, which led to record results in 2010, for another year.

The Celebration of Song Tour drew several new members into the chorus, as did recruitment efforts at the March Choral Festival in Boston, regular Yale reunion weekends in May and June, and several informal holiday songfests in December. Once more we employed a new-member mentoring system as part of the tour experience.

Toward year’s end we began a study of what “membership” means (or ought to mean) in such an organization as the Yale Alumni Chorus. Historically we have defined those eligible for membership in the chorus as “Yale singers, their families, and their singing friends.” This study, to be brought to the Board of Directors early in 2012, will review implicit and explicit definitions of membership since 1998 and focus on renewed definitions of the rights and responsibilities of those participating in the activities of the Chorus.

FINANCE
Dennis Corcoran ’59, Chair

Committee members: Jim Kingsbury ’56, Bill Couchman ’63, John Hanold ’64, Eric Schweikert ’85

At the beginning of our fiscal year, the Foundation’s endowment portfolio had a value of $278,722. Over the course of the year, the Board authorized transfers of surplus funds in the amount of $175,211, and donations from individuals contributed an additional $10,600. Earnings for the year were essentially breakeven. On December 31, 2011, our endowment held investment assets of $471,142.

In October, the Finance Committee recommended, and the Board approved, an asset allocation strategy recommended by an independent advisory service. Accordingly, we transferred our then existing money market and equity index funds to a portfolio of 30% in bonds and 70% in equity investments held in several equity funds. Results since then have been positive, essentially offsetting portfolio losses incurred earlier in the year.

DEVELOPMENT
Frank Estes ’63, Griff Resor ’62, Co-Chairs

This was another challenging year for non-profit fund raising, but thanks to the strong support and generosity of the YAC community we were successful in raising the money needed to support YAC and its mission. Again we want to recognize Fred and Joan Pittman for their very generous support.

Each year your Development Committee is responsible for raising about $80,000. This comes in nearly equal portions from the YACF Board and through the Annual Appeal to YAC members. Thanks to the steady support of many YAC members, we continue to meet YAC funding needs.
Most of the Board gifts and about half of the Annual Appeal gifts are received by year’s end. The mailing at the end of November launches this giving. Calls by Solicitors provide the follow-up needed to close the gap and reach our funding goal. This year we modified the follow-up process. Six Captains recruited and managed teams of five solicitors each, a total of 30 Solicitors. Each Solicitor made five calls, all to YAC members and friends who have supported YAC in the past. In this way we reach out to about 150 loyal supporters who did not respond to the end-of-year letter. This process has worked well and will be used again for the 2011-12 Annual Appeal.

SOLICITORS

The diligent efforts of the following expanded corps of Solicitors also played a vital role in the success of 2011 Annual Appeal:

Teresa Bourke  
Bill Bourke, Captain  
Rick Collins  
Mark Curchack  
Jock Davenport  
Suellen Davidson  
Charlie Dilks  
Paul Downey  
Jim Downey  
Conner Fay, Captain  
Martin Fenton  
Bill Flanders  
 Jeff Freeman  
 John Gerlach  
 Tom Giannetti  
 Kathleen Heenan  
 Vertrees Hollingsworth  
 David Jaffe, Captain  
 Jim Kingsbury  
 Marlyn Klee, Captain  
 John Knutson  
 Ellen Marshall  
 Roberto Martinez  
 Jim McKneely, Captain  
 Bonnie Messing  
 Bart Miller  
 Biggie Moore  
 Bob O’Brien  
 Barney Stewart  
 John Todd  
 Linus Travers  
 Betsy Weber  
 Murray Wheeler, Jr.  
 Ray Williams  
 Jack Williams, Captain

NOMINATING

Ann E. Miller, Chair

Committee members: Charles Dilks ’63, Ann Miller;  
non-Board members: Laura Daniels ’79, Jeff Freeman ’57,  
and Daniel Kim ’99

Thirty-four current Foundation members were considered by the Committee for nomination to the board of directors. The committee selected nine members for nomination: returning directors Bill Couchman ’63, Charlie Dilks ’63, Kathy Edersheim ’87, Toni Liebman and Eric Schweikert ’85 and new directors Alan Blanchard ’61, Bob Eggers ’73, Carol Galbreath, and Valerie Norton ’87. The committee left one slot open to accommodate the need for a director with accounting experience. All of the nominees were elected at the annual meeting in April.

FORWARD PLANNING

Matt Ringel ’91, Chair

Committee members: Kathy Edersheim ’87,  
Lisa Catapano-Friedman ’73

The Forward Planning Committee is responsible for suggesting a program of events for YAC including international tours, weekend events, receptions and any other activities of interest to the membership. In
2011, the Committee prepared the case for the Yale International Choral Festival in New Haven, which was approved to proceed in 2012. The Committee also initiated exploration of a Baltic tour in the summer of 2013. Ideas have also been discussed for possible locations in Asia for 2014, as well as shorter and closer touring options.

COMMUNICATIONS

Mike Moore ’62, Chair
Committee members: Dave Barnett ’78, Scott Calvert ’66, Rosalyn Chrenka ’77, Bob Eggers ’73, Jere Johnston ’63, Toni Liebman, Roberto Martinez, Valerie Norton ’87 and Linus Travers ’58

The communications committee continued YACphony issues in February and September, completed the YAC word mark branding across all of our publications, and streamed a private YouTube 5 minute video from our tour in Cuba on the YAC website >Performance.

TECHNOLOGY

Jere Johnston ’63, Roberto Martinez, Co-Chairs
Committee Members: David Barnett ’78, Scott Calvert ’66, Henry Chan ’06, Dennis Corcoran ’59, Bob Eggers ’73, Jefferson Freeman ’57, Rita Helfand ’83, Patricia Johnston, Karen Schoenberger ’80, Eric Schweikert ’85

An organization with almost 700 past and present members and 26 Board members needs a variety of electronic tools to conduct Foundation business, keep the membership informed, and communicate with the public. The Technology Committee is charged with selecting and maintaining cost-effective tools to support the work of the Chorus and the Foundation. This year the committee:

- Continued content updates to the Foundation’s public Web site (www.yalealumnichorus.org) and the Members Only Web Site.
- Implemented a communications effort through YACphony to ensure that all members know how to access and use the Members Only Web Site which provides one central place for members to obtain information on current activities and upcoming tours and events.
- Completed the selection of an online payment processing system that will allow members to renew membership, make donations, or make tour payments online.
- Completed conversion of all member records to an online database, making it much easier to keep track of key member information and to communicate with various groups of members by email.
- Reinforced the use of Google calendars to inform the membership about upcoming events and deadlines, as well as Google Web sites and Google Docs to provide shared workspace for Board committees.
- Introduced and trained the Board to the Electronic Board Room as a way to promote efficiency of services and in an effort to “go green.”
- Improved the ease of accessing online rehearsal files.
- Expanded the use of online photo albums to store and distribute tour photos, thereby decreasing the resources needed from the New Haven Office.
- Worked with the Communications Committee to develop and post a five-minute promo video of YAC now accessible through a link on the public website.
- Conducted a survey of member to ascertain likely participation in the 2012 Yale International Choral Festival.
GOVERNANCE

Conner Fay ’51, Co-Chair
Charles Dilks ’63, Co-Chair


The Governance Committee, with the support and insight of the Board of Directors, was actively involved in 2011 with the development of new policies. Policies were prepared for Events including their approval, appointment of lead producer, preparation of budgets, approval of expenditures, and bookkeeping. A policy was also developed regarding Risk Assessment Management and Avoidance, especially for financial, medical, and political risks. Another Policy was adopted regarding Document Retention and Destruction, and the roles of the Treasurer and Chair of the Finance Committee were also clarified. Finally, the Nominating Committee was made a Standing Committee and its membership and responsibilities delineated.

FINANCIAL ASSISTANCE

Lawrence R Krakoff MD ’59, Co-Chair
Roberto Martinez, Co-Chair

Members: Mark Alberta ’72, Laura Couchman ’79, Connor Fay ’51, Ken Liebman ’56, Ellen Marshall ’71

The Financial Assistance Committee (FAC) is responsible for developing and administering all financial assistance programs that the Foundation may offer to achieve its mission. In particular, the FAC responds to the initiation and planning of each YAC tour by a) supervising the application process for financial assistance in coordination with tour producers and the tour application, b) setting policy for awards to successful applicants, and c) reviewing applications and making decisions on awards.

The major activities for the FAC during 2011 were to select and provide financial assistance to applicants for the Celebration of Song Tour to Turkey, Georgia, and Armenia in June 2011. Eighteen applications were received; eleven awards, in partial or full support, were given. Seven of these recipients were new to YAC tours and had recently graduated, had been actively involved in singing at Yale, or were seen as having talents which would enhance the tour experience for all participants. Here are some of the comments submitted by the awardees after the tour:

• “I really appreciated the chance to visit those countries not as a simple tourist but as a member of a truly amazing choir, with beautiful music and a simple and sincere mission.”
• “We were able to interact with this history through lectures organized by our tour, discussions with very informed guides, and through the musical mission of the group that went beyond simply singing for people and instead engaged communities wholeheartedly in musical dialogue. The tour has also been an inspiration to me to become involved with music again.”
• “I want to begin by also thanking all of you for the incredible opportunity. I am unbelievably grateful for the chance to work with such wonderful alums, so full of spirit, life, and commitment to music and to Yale.”
• “I will always remember the fascinating cities and sites we visited and the incredible music we created with each other and musicians from around the world.”
Because of the uniqueness of the upcoming 2012 International Choral Festival, the Board and the Committee decided not to provide financial assistance for that event but to continue strong support for this assistance in future events. The last task for 2011 was to continue to develop a sustainability model for financial assistance. The Financial Assistance Committee fully endorses the belief that YACF’s “investment” in the next generations will provide the leadership and commitment to the future of the Foundation.

AUDIT

Alan Blanchard ’61, Chairman

Committee members: Allan Atherton ’59, Jim Kingsbury ’56, Peggy Marchi, Terry Rogers ’58.

The audit committee's role was expanded in 2010 to include oversight responsibility for the 990 tax return required by the Internal Revenue Service. In addition to a summary of the organization's financial data, this report also includes considerable information about the governance procedure and the foundation. The report is made available once filed at www.guidestar.org. In addition, the committee exercised its traditional roll of overseeing the financial audit and reviewing the audit report, which is included in this annual report.

NEW MUSIC

Ann E. Miller, Chair

Committee members: Sherry Agar ’82, Sonya Baker ’86, Dan Bergfeld ’65, Roy Byrd ’67, Timothy DeWerff ’92, Jeff Douma, Bill Holding ’55

The New Music Committee continues to research and seek out new composers whose music might be exceptionally interesting, challenging, and appropriate for YAC. We look for interesting chord structure, rich and interesting harmonies, a strong sense of choral line, focus, originality, dynamic and rhythmic diversity, dissonance and resolution, versatility, and prosody.

We determined that, with the Yale International Choral Festival occurring in June, 2012, we need not rush to identify a new composer this year. With the possibility that a tour to the Baltic region might occur in 2013, we are considering composers for that occasion. We have identified one local composer who is interested and available, Michael Gilbertson. Jeff Douma is familiar with his work, and we have listened to a variety of his music on the internet.

In the meantime, however, there are two composers from the Baltic region who are of interest to us. We will see if either of them is interested and/or available to compose a piece for us as soon as we see what the path is toward the production of this tour.

Currently we have $11,000 available to the New Music Committee for commissioned work.

Missing: Mark Dollhopf ’77, Katherine Edersheim ’87, Matt Ringel ’91
INDEPENDENT AUDITOR’S REPORT

To the Board of Directors of the
Yale Alumni Chorus Foundation, Inc.
New Haven, Connecticut:

I have audited the accompanying statements of financial position of the Yale Alumni Chorus Foundation, Inc. (a nonprofit organization) as of December 31, 2011 and 2010, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Yale Alumni Chorus Foundation, Inc.’s management. My responsibility is to express an opinion on these financial statements based on my audits.

I conducted my audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Yale Alumni Chorus Foundation, Inc.’s internal control over financial reporting. Accordingly, I express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audits provide a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Yale Alumni Chorus Foundation, Inc. as of December 31, 2011 and 2010, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Albert J. Rusilowicz, CPA, LLC
Killingworth, Connecticut
June 23, 2012
## Statement of Financial Position

Yale Alumni Chorus Foundation, Inc.

**December 31, 2011 and 2010**

### Assets

<table>
<thead>
<tr>
<th>Current Assets</th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$302,951</td>
<td>418,577</td>
</tr>
<tr>
<td>Certificates of deposit</td>
<td>0</td>
<td>177,227</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>0</td>
<td>2,158</td>
</tr>
<tr>
<td>Other receivables</td>
<td>5,648</td>
<td>3,559</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td><strong>308,599</strong></td>
<td><strong>601,521</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Other Assets</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Money market account-endowment</td>
<td>0</td>
<td>100,321</td>
</tr>
<tr>
<td>Investments-Endowment</td>
<td>370,541</td>
<td>178,400</td>
</tr>
<tr>
<td>Contributions receivable-endowment</td>
<td>0</td>
<td>1,200</td>
</tr>
<tr>
<td>Security deposit-leased office space</td>
<td>750</td>
<td>750</td>
</tr>
<tr>
<td><strong>Total Other Assets</strong></td>
<td><strong>371,291</strong></td>
<td><strong>280,671</strong></td>
</tr>
</tbody>
</table>

| **Total Assets**                                  | **$679,890** | **882,192** |

### Liabilities and Net Assets

<table>
<thead>
<tr>
<th>Current Liabilities</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$2,795</td>
<td>16,805</td>
</tr>
<tr>
<td>Deferred membership dues</td>
<td>7,500</td>
<td>12,000</td>
</tr>
<tr>
<td>Deferred revenue-tour participation fees</td>
<td>0</td>
<td>251,102</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td><strong>10,295</strong></td>
<td><strong>279,907</strong></td>
</tr>
</tbody>
</table>

| **Total Liabilities**                            | **10,295** | **279,907** |

<table>
<thead>
<tr>
<th>Net Assets</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>210,279</td>
<td>147,844</td>
</tr>
<tr>
<td>Unrestricted-Board Designated</td>
<td>116,941</td>
<td>130,553</td>
</tr>
<tr>
<td><strong>Total unrestricted</strong></td>
<td><strong>327,220</strong></td>
<td><strong>278,397</strong></td>
</tr>
<tr>
<td>Temporarily restricted</td>
<td>66,670</td>
<td>58,810</td>
</tr>
<tr>
<td>Permanently restricted</td>
<td>275,705</td>
<td>265,078</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>669,595</strong></td>
<td><strong>602,285</strong></td>
</tr>
</tbody>
</table>

| **Total Liabilities and Net Assets**             | **$679,890** | **882,192** |

The accompanying notes are an integral part of these financial statements.
# STATEMENT OF ACTIVITIES

For the Years Ended December 31, 2011 and 2010

<table>
<thead>
<tr>
<th>Support, Revenue and Other Gains:</th>
<th>Temporarily</th>
<th>Permanently</th>
<th>Total</th>
<th>Temporarily</th>
<th>Permanently</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Unrestricted</td>
<td>Restricted</td>
<td></td>
<td>Unrestricted</td>
<td>Restricted</td>
<td></td>
</tr>
<tr>
<td>Tour/event participation fees</td>
<td>$1,112,662</td>
<td>0</td>
<td>0</td>
<td>1,112,662</td>
<td>777,589</td>
<td>0</td>
</tr>
<tr>
<td>Contributions</td>
<td>43,722</td>
<td>49,496</td>
<td>9,400</td>
<td>102,618</td>
<td>69,726</td>
<td>0</td>
</tr>
<tr>
<td>Grants</td>
<td>4,825</td>
<td>5,000</td>
<td>0</td>
<td>9,825</td>
<td>7,000</td>
<td>0</td>
</tr>
<tr>
<td>Membership dues</td>
<td>28,175</td>
<td>0</td>
<td>0</td>
<td>28,175</td>
<td>31,200</td>
<td>0</td>
</tr>
<tr>
<td>Investment income</td>
<td>676</td>
<td>1,290</td>
<td>1,966</td>
<td>1,161</td>
<td>0</td>
<td>23,825</td>
</tr>
<tr>
<td>Other</td>
<td>6,398</td>
<td>0</td>
<td>0</td>
<td>6,398</td>
<td>2,041</td>
<td>0</td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>46,636</td>
<td>(46,636)</td>
<td>0</td>
<td>0</td>
<td>51,121</td>
<td>(51,121)</td>
</tr>
<tr>
<td><strong>Total support, revenue and other gains</strong></td>
<td>1,243,094</td>
<td>7,860</td>
<td>10,690</td>
<td>1,261,644</td>
<td>939,838</td>
<td>(1,505)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses:</th>
<th>Temporarily</th>
<th>Permanently</th>
<th>Total</th>
<th>Temporarily</th>
<th>Permanently</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Unrestricted</td>
<td>Restricted</td>
<td></td>
<td>Unrestricted</td>
<td>Restricted</td>
<td></td>
</tr>
<tr>
<td>Program services:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Celebration of Song Tour</td>
<td>1,060,363</td>
<td>0</td>
<td>0</td>
<td>1,060,363</td>
<td>727,717</td>
<td>0</td>
</tr>
<tr>
<td>Outreach grants</td>
<td>12,620</td>
<td>0</td>
<td>0</td>
<td>12,620</td>
<td>9,250</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total program services</strong></td>
<td>1,072,983</td>
<td>0</td>
<td>0</td>
<td>1,072,983</td>
<td>736,967</td>
<td>0</td>
</tr>
<tr>
<td>Management and general/core foundation</td>
<td>121,286</td>
<td>0</td>
<td>63</td>
<td>121,351</td>
<td>139,085</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>1,194,271</td>
<td>0</td>
<td>63</td>
<td>1,194,334</td>
<td>876,052</td>
<td>0</td>
</tr>
<tr>
<td>Increase (decrease) in net assets</td>
<td>48,823</td>
<td>7,860</td>
<td>10,627</td>
<td>67,310</td>
<td>63,786</td>
<td>(1,505)</td>
</tr>
<tr>
<td>Net assets, beginning of year</td>
<td>278,397</td>
<td>58,810</td>
<td>265,078</td>
<td>602,285</td>
<td>214,611</td>
<td>60,315</td>
</tr>
<tr>
<td><strong>Net assets, end of year</strong></td>
<td>$327,220</td>
<td>66,670</td>
<td>275,705</td>
<td>669,595</td>
<td>278,397</td>
<td>58,810</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of these financial statements.
### YALE ALUMNI CHORUS FOUNDATION, INC.

#### STATEMENT OF CASH FLOWS

For the Years Ended December 31, 2011 and 2010

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash Flows From Operating Activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in net assets</td>
<td>$67,310</td>
<td>86,606</td>
</tr>
<tr>
<td>Adjustments to reconcile increase in net assets to net cash provided by operating activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Increase) decrease in operating assets:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>2,158</td>
<td>342</td>
</tr>
<tr>
<td>Contributions receivable</td>
<td>1,200</td>
<td>0</td>
</tr>
<tr>
<td>Other receivables</td>
<td>(2,089)</td>
<td>1,798</td>
</tr>
<tr>
<td>Increase (decrease) in operating liabilities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deferred tour participation fees</td>
<td>(251,102)</td>
<td>251,102</td>
</tr>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>(14,010)</td>
<td>10,938</td>
</tr>
<tr>
<td>Deferred membership dues</td>
<td>(4,500)</td>
<td>950</td>
</tr>
<tr>
<td></td>
<td>(201,033)</td>
<td>351,736</td>
</tr>
<tr>
<td><strong>Net cash used by operating activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(201,033)</td>
<td>351,736</td>
</tr>
</tbody>
</table>

| **Cash Flows From Investing Activities** |            |            |
| Net proceeds from sales/purchases of certificates of deposit | 177,227    | (971)      |
| (Increase) decrease in certificates of deposit restricted to endowment | 0          | 30,843     |
| (Increase) decrease in investments restricted to endowment | (91,820)   | (54,668)   |
|                                  | 85,407     | (24,796)   |
| **Net cash used by investing activities** |            |            |
|                                  | 85,407     | (24,796)   |

| **Net Increase (Decrease) in Cash and Cash Equivalents** | (115,626)  | 326,940    |

| **Cash and Cash Equivalents, Beginning of Year** | 418,577    | 91,637     |
| **Cash and Cash Equivalents, End of Year** | $302,951   | 418,577    |

The accompanying notes are an integral part of these financial statements.
Holy Trinity Cathedral of Tbilisi known as Sameba
Note 1-Summary of Significant Accounting Policies

Organization – The Yale Alumni Chorus Foundation, Inc. (the Foundation) was formed as a Connecticut nonstock corporation in 2002. The Foundation's mission is to promote harmony through choral music, both at home and abroad, through performance, education, promotion of international choral events, and by supporting the creation of new choral music. The Foundation's primary sources of support and revenue are tour/event participation fees, membership dues and contributions.

Basis of Accounting and Presentation – The financial statements of the Foundation have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America. Accordingly, the accounts of the Foundation are reported in the following net asset categories:

Unrestricted – Unrestricted net assets represent available resources other than donor-restricted contributions. A portion of the unrestricted net assets have been designated for specific purposes by the Board of Directors as discussed in Note 2.

Temporarily Restricted – Temporarily restricted net assets represent contributions that have been restricted by the donor either as to purpose or as to time of expenditure.

Permanently Restricted – Permanently restricted net assets represent resources that have donor-imposed restrictions that require that the principal be maintained in perpetuity but permit the Foundation to expend the income earned thereon.

Cash and Cash Equivalents – For purposes of the Statement of Cash Flows, the Foundation considers all highly liquid investments with an original maturity of three months or less to be cash equivalents, exclusive of cash-endowment, which is not available for operations. The Foundation’s deposits in financial institutions may, at times, exceed federal depository insurance limits. Management believes that the Foundation’s deposits are not subject to significant credit risk. Money market accounts and certificates of deposit have maturities in excess of three months and are, therefore, considered investments. They are presented at fair market value.

Investments – Investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the Statement of Financial Position. Investment income, including realized and unrealized gains and losses, is included in the change in net assets in the accompanying Statement of Activities. As of December 31, 2011 and 2010, the Foundation’s investments were comprised of mutual fund holdings which had a fair value of $370,541 and $178,400 respectively.

(Continued)
Note 1-Summary of Significant Accounting Policies, Continued

Investments, continued – The fair value of the mutual fund investments are estimated based upon quoted market prices for the respective fund.

Investment return is summarized as follows:

<table>
<thead>
<tr>
<th></th>
<th>December 31,</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2011</td>
<td>2010</td>
</tr>
<tr>
<td>Interest and dividend income</td>
<td>$ 11,704</td>
<td>4,537</td>
</tr>
<tr>
<td>Unrealized gains (losses)</td>
<td>(1,050)</td>
<td>20,643</td>
</tr>
<tr>
<td>Realized gains (losses)</td>
<td>(8,688)</td>
<td>(194)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$ 1,966</strong></td>
<td><strong>24,986</strong></td>
</tr>
</tbody>
</table>

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

Equipment – Equipment acquisitions and substantial improvements thereon that individually exceed $2,000 are capitalized at cost. The Foundation had no equipment meeting these criteria at December 31, 2011 and 2010.

Contributions – Unconditional contributions and nongovernmental grants are recognized when pledged or received, as applicable, and are considered to be available for unrestricted use unless specifically restricted by the donor. Contributions receivable, if material, expected to be collected in more than one year are discounted to their present value. The Foundation reports nongovernmental contributions and grants of cash and other assets as temporarily restricted support if they are received with donor stipulations that limit their use. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities as “Net Assets Released From Restrictions”. Contributions received whose restrictions are met in the same accounting period are presented with unrestricted net assets. Conditional promises to give are recognized when the conditions on which they depend are substantially met.

Donated Assets and Services – Donated assets are recognized at their estimated fair market value at the date of the donation. The Foundation recognizes donated services if they create or enhance nonfinancial assets or require specialized skills and would typically be purchased if not provided by donation. During the years ended December 31, 2011 and 2010, no donated goods or services were recognized by the Foundation.

(Continued)
Note 1-Summary of Significant Accounting Policies, Continued

Tour/Event Participation Fees – Members of the Foundation pay a fee to participate in Foundation tours and events in which the Chorus performs. These fees are recognized as revenue when the related tour or event takes place.

Expenses by Function – The costs of providing various programs and activities have been summarized on a functional basis in the accompanying Statement of Activities. Accordingly, certain costs have been allocated among the program and supporting services benefited.

Income Taxes – The Foundation is tax-exempt from Federal and State income taxes as a public charity under section 501 (c)(3) of the Internal Revenue Code.

Note 2-Board Designation of Net Assets

Unrestricted net assets include funds which have been designated by the Board of Directors for the purpose of the Foundation’s Outreach and other programs as follows:

<table>
<thead>
<tr>
<th>Year Ended December 31, 2011</th>
<th>Beginning Balance</th>
<th>Additions</th>
<th>Releases</th>
<th>Ending Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Outreach:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Casa de Santa Ana</td>
<td>$6,389</td>
<td>0</td>
<td>0</td>
<td>6,389</td>
</tr>
<tr>
<td>Voces Unidas Tour</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>General Outreach</td>
<td>4,813</td>
<td>0</td>
<td>(294)</td>
<td>4,519</td>
</tr>
<tr>
<td></td>
<td>11,202</td>
<td>0</td>
<td>(294)</td>
<td>10,908</td>
</tr>
<tr>
<td>Financial Assistance</td>
<td>29,640</td>
<td>0</td>
<td>(28,700)</td>
<td>940</td>
</tr>
<tr>
<td>Future Years Donations</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Board Designated for Endowment</td>
<td>89,711</td>
<td>15,382</td>
<td>0</td>
<td>105,093</td>
</tr>
<tr>
<td>Total</td>
<td>$130,553</td>
<td>15,382</td>
<td>(28,994)</td>
<td>116,941</td>
</tr>
</tbody>
</table>
Note 2-Board Designation of Net Assets, Continued

<table>
<thead>
<tr>
<th>Board Designation</th>
<th>Beginning Balance</th>
<th>Additions</th>
<th>Releases</th>
<th>Ending Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Outreach</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Casa de Santa Ana</td>
<td>$6,389</td>
<td>0</td>
<td>0</td>
<td>6,389</td>
</tr>
<tr>
<td>Voces Unidas Tour</td>
<td>2,725</td>
<td>0</td>
<td>(2,725)</td>
<td>0</td>
</tr>
<tr>
<td>General Outreach</td>
<td>813</td>
<td>4,000</td>
<td>0</td>
<td>4,813</td>
</tr>
<tr>
<td></td>
<td>9,927</td>
<td>4,000</td>
<td>(2,725)</td>
<td>11,202</td>
</tr>
<tr>
<td>Financial Assistance</td>
<td>29,640</td>
<td>0</td>
<td>0</td>
<td>29,640</td>
</tr>
<tr>
<td>Future Years Donations</td>
<td>25,000</td>
<td>0</td>
<td>(25,000)</td>
<td>0</td>
</tr>
<tr>
<td>Board Designated for Endowment</td>
<td>15,000</td>
<td>74,711</td>
<td>0</td>
<td>89,711</td>
</tr>
<tr>
<td>Total</td>
<td>$79,567</td>
<td>78,711</td>
<td>(27,725)</td>
<td>130,553</td>
</tr>
</tbody>
</table>

Note 3-Temporarily Restricted Net Assets

Temporarily restricted net assets represent contributions that have been restricted by the donor either as to purpose or as to timing of the expenditure. During 2011 and 2010, received and released temporarily restricted net assets are as follows:
### Year Ended December 31, 2011

<table>
<thead>
<tr>
<th>Nature of Restriction</th>
<th>Beginning Balance</th>
<th>Additions</th>
<th>Releases</th>
<th>Ending Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Outreach:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Casa de Santa Ana</td>
<td>$2,761</td>
<td>3,936</td>
<td>(5,250)</td>
<td>1,447</td>
</tr>
<tr>
<td>Power of Song Tour</td>
<td>2,592</td>
<td>0</td>
<td>(2,592)</td>
<td>0</td>
</tr>
<tr>
<td>General Outreach</td>
<td>706</td>
<td>0</td>
<td>(706)</td>
<td>0</td>
</tr>
<tr>
<td>Celebration Tour</td>
<td>2,525</td>
<td>850</td>
<td>(3,375)</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>8,584</strong></td>
<td><strong>4,786</strong></td>
<td>(11,923)</td>
<td><strong>1,447</strong></td>
</tr>
<tr>
<td>Financial Assistance</td>
<td>4,560</td>
<td>2,115</td>
<td>0</td>
<td>6,675</td>
</tr>
<tr>
<td>Commissioning</td>
<td>12,000</td>
<td>0</td>
<td>(1,000)</td>
<td>11,000</td>
</tr>
<tr>
<td>Future Years Donations</td>
<td>1,000</td>
<td>0</td>
<td>(1,000)</td>
<td>0</td>
</tr>
<tr>
<td>Future Years Donations:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Annual Appeal 2011</td>
<td>32,666</td>
<td>0</td>
<td>(32,666)</td>
<td>0</td>
</tr>
<tr>
<td>Annual Appeal 2012</td>
<td>0</td>
<td>32,795</td>
<td>0</td>
<td>32,795</td>
</tr>
<tr>
<td>2012 Int'l Choral Festival</td>
<td>0</td>
<td>14,800</td>
<td>(47)</td>
<td>14,753</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$58,810</strong></td>
<td><strong>54,496</strong></td>
<td>(46,636)</td>
<td><strong>66,670</strong></td>
</tr>
</tbody>
</table>

(Continued)
Note 4-Permanently Restricted Net Assets

The Board of Directors established an endowment fund in 2006, the investment income from which will support the Foundation's core operations, tours, financial assistance funding and outreach programs. Although unrestricted under Connecticut law, investment earnings and gains will be reinvested until such time as the investments reach a total market value of $500,000. Once the investments reach this target value, a spending policy will be implemented under which the investment income and gains will be used for the aforementioned purposes.

Note 5-Lease Commitments

The Foundation leases its office space under an operating lease which was entered into effective September 1, 2011 and which is scheduled to expire on August 31, 2013. Rent expense (which includes property taxes) totaled $10,970 and $10,784 for the years ended December 31, 2011 and 2010 respectively. Under the terms of the current lease, annual rental costs, excluding property taxes, will be $9,454 for the lease period ending August 31, 2012 and $9,737 for the lease period ending August 31, 2013.

Note 6-Subsequent events

On January 21, 2012, the Board of Directors approved the designation of $100,000 from unrestricted net assets to "Board Designated For Endowment".

The Foundation has evaluated subsequent events from the period after December 31, 2011 through June 23, 2012, the date the financial statements were available to be issued.
The Foundation is grateful to all of the individuals & institutions that made gifts to support our mission & goals for 2011. Contributions to the Foundation for 2011 from members & friends are listed below. Tour gifts are included in Tour results, not here.

Supporting Corporations, Foundations, Churches, and Other Organizations:

- Capital Group Companies
- Church of Saint Mary the Virgin, Chappaqua, NY
- Cornelia Cogswell Rossi Foundation
- IBM Corporation
- Microsoft Corporation
- The Morris and Helen Messing Foundation

Individual Gifts of $10,000 and above:

- Fred and Joan Pittman

Individual Gifts of $5,000 and above:

Individual Gifts of $5,000 and above:

- Edward and Susan Greenberg

Individual Gifts of $2,500 and above:

- John and Pam Hanold

Individual Gifts of $1,000 and above:

- Sharon V. Agar and Richard P. Johnson
- Mark E. Alberta
- Alan Blanchard
- Dennis and Marie Corcoran
- William R. Couchman
- Diana Russell Deacon
- Charlie and Gene Dills
- Mark R. Dollhopf
- Conner and Evelyn Fay
- Casey and Martin Fenton
- Landa M. and Jefferson Freeman
- Brit L. Geier and Mary Sue Lindley
- Stan and Margot Lamar
- Ellen Marshall and Robert Arnold
- Roberto Martinez
- James McNeely
- Valerie Norton and Darrell Styner
- Griff and Pam Resor
- Matthew L. Ringel
- Eric Schweikert
- Dr. and Mrs. James A. E. Spencer

Individual Gifts of $500 and above:

- Richard Collins and Judith Reid
- Suellen Davidson
- Hallie and Paul Downey
- Frank Estes
- William Flanders
- Carol J. Galbreath
- Thomas and Charlene Giannetti
- David F. Jaffe
- Lawrence and Roberta Krakoff
- Ken and Toni Lieberman
- Ann and Mike Moore
- Katy and Ed Pearson
- Terry and Francis Rogers
- Karen Schoenberger
- William J. Tate
- Margaret and Linus Travers
- John N. Williams
- Stephen M. and Sally Wittenberg

Individual Gifts of $250 and above:

- William T. Baker
- Charles Booth
- Christopher R. Cooke
- Richard and Frances Everett
- John and Joanne Gerlach
- Rita F. Helfand
- Jere and Pat Johnston
- Jim and Peggy Kingsbury
- Ann E. Miller
- Stewart Palmer
- Marisa Rogers
- McKinney Russell
- Harold Weintraub and Mary Thomsen
- Richard C. and Carla S. Wilde

All Other Individual Gifts:

- Holly Adams
- Charles P. Allee
- Cynthia and Ron Allison
- Douglas V. and Merriol Almond
- Anonymous
- John G. and Ann L. Arscott
- Bob and Virginia Bartlett
- The Rev. Dr. Thomas W. Bauer
- Henry P. Beeton, Jr.
- Nicole Behrhorst
- Allan Appel and Suzanne Boorsch
- Bill Bunn
- Patricia Byram
- Roy J. Byrd
- David Campbell
- Julie Chernoff
- Stuart H. Clement, Jr.
- Jonathan Clune
- David Coghlan
- Lane H. Convey
- Debra L. Coyman
- Dennis Cross
- John S. Darrow
The Yale Alumni Chorus Foundation, Inc. is a 501 (c)(3) organization, a Member-based public charity dedicated to enhancement of the choral arts. We welcome as Members and/or Donors all who would support our Mission. The Foundation has made every reasonable effort to assure the accuracy of the material contained in this Report. Any errors or omissions are unintentional and are the responsibility of the Secretary of the Foundation.

Contributions to the Foundation’s Endowment Fund:

William R. Couchman
THE MISSION of the Yale Alumni Chorus Foundation, Inc. is to promote harmony through choral music, both at home and abroad. It does so through performance, education, promotion of international choral events, and by encouraging the creation of new choral music. In addition, the Foundation develops and funds creative musical outreach programs to enrich people's lives. As Ambassadors of Song, Foundation members build international understanding through the universal language of music.