Transformational Gifts, From Wishing and Hoping to Receiving and Growing

2026 National Conference

SARAH GENERES: Now I want to take a minute to introduce our panelists for today. Jennifer Teisinger was named the Executive Director of the South Dakota Symphony Orchestra in 2019. Under Jennifer's leadership, the South Dakota Symphony has received the three largest donations in the organization's history, an apt fact for what we're about to talk about. She established their live streaming partnership with South Dakota Public Broadcasting and oversaw the orchestra's first ever professional recording.

Jeff Alexander has been the President of the Chicago Symphony Association since 2015. He was instrumental in the selection of Klaus Makela as the CSO's 11th Music Director. Jeff has built a really strong relationship with the CSOA Board of Trustees, the members of the CSO and the symphony staff. He has also been instrumental in raising over $500 million for the Chicago Symphony Orchestra Association, including growing their endowment by $200 million.

And then Dale Heading joined the CSO as Vice President of Development in December, 2019. He has more than 25 years of leadership experience in arts, culture and education institutions, including arts consulting group, the Baltimore Symphony Orchestra, Atlanta Symphony Orchestra, and the John F. Kennedy Center for the Performing Arts.

So I want to thank you all for being here today to talk about transformational gifts. So very quickly on the format today, we're going to have some storytelling, get a little bit into the nuts and bolts of how these gifts came about, but we do want to leave a good amount of time for questions so that we will have a chance for you all to speak, and we'll have runners with mics, so just know that that's coming, note your questions, and we'll get to them at the end, okay?

So, who here has been a part of receiving, acquiring, landing a transformational gift for their orchestra? Oh, that's a lot. Good job. Way to go. So transformational gifts are the gifts that we aspire to in our organizations, right? They're the things that really allow us to create lasting and meaningful change, to kind of take things off the wish board and bring them to life.

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And they also represent a donor's really deep belief in the orchestra's mission, and they're an endorsement of our work in the communities in which we sit. I will say the dollar amount on its own is not nearly as important as the impact that results from that gift. So today we're going to talk about two gifts. One is a $2 million gift to the South Dakota Symphony, which is a Group 4 orchestra, and one is a $50 million gift to the Chicago Symphony, which is a Group 1 orchestra. And I wanted to talk about these two gifts in particular, because first of all they came about in very, very different ways. But the impact that they have had on these two organizations is equal in its scope.

So Jennifer, we're going to start with you. When she told me this story about this gift, I was like, "Holy cow, you are living the dream." So tell us the story of this gift and how it came to be.

JENNIFER TEISINGER: I felt the same way. Holy cow! Hi everyone, it's great to see you on day three. So this story starts in April of 2022 with a world premiere of a commissioned work by John Luther Adams. The piece is called The Atlas of Deep Time. It came about because of a corporate donor in Sioux Falls who funded the commission to celebrate the South Dakota Symphony's 100th anniversary season. So this part is important because if it wasn't for that commission, the rest of it wouldn't have happened. So John Luther Adams has a relationship with Alex Ross, who came to Sioux Falls for the first time to hear the world premiere. Alex subsequently wrote about the piece in The New Yorker.

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The article appeared in May of 2022. And included in the article, he said some very nice, compelling things about the South Dakota Symphony Orchestra. So it turns out that Dean Buntrock reads The New Yorker. Dean is, Dean was—Dean died in April, just a couple months ago. Dean was a phenomenal philanthropist. He founded Waste Management company. And he read about the South Dakota Symphony Orchestra in The New Yorker. And it mattered to him because he's from South Dakota. He's from Columbia, which is a small town in northern South Dakota. His father was the mayor. And Dean had never heard of the South Dakota Symphony Orchestra before reading this article. And he was curious about it. So he called his cousin, who is the President of Augustana University in Sioux Falls. And he asked her about the South Dakota Symphony.

And this part is really important, you board members, you development people who develop relationships in your community. Because the president of Augustana University is a friend of the South Dakota Symphony, and I'll tell you, she said all of the right things in that phone call. And when it was over, she called our music director, David Gier, and told him about it. And she said, "You need to take this very seriously." David called me. I was driving to work. I turned the car around, and I went to his house, and we spent the next three hours figuring out what to do. So what happened next was a meeting in Sioux Falls with Dean and Rosemarie.

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They came to us, along with Dean's general counsel and his foundation manager. I had a few board members in the meeting. David was there. And of course the president of Augustana University was there too, right? She was a partner in all of this, supporting the relationship. And we had a conversation about what a gift might look like. And we brainstormed a few ideas, gave Dean the history of the organization, and there was a moment when Rosemarie, his wife, turned to him, and she said, "Oh, come on, Dean, you know you're going to do it." And he said, "No, no, I want to see a proposal. I want to see the paper." That took months.

So they left, and a few more conversations with Dean, and I developed a proposal. It was for just over $7 million. Dean called me on a Monday morning in the fall of 2022. He said, "I read your proposal, it's very good. This won't work for me." I thought I was going to cry. So we talked a little bit more. I spoke with his general counsel. His general counsel kind of helped me craft another proposal that might land correctly. Dean is an entrepreneurial donor. He wants to see a return on his investment, right? He gives the organization $1. He wants to see us make $4. And can I just tell you, our organizations aren't very good at that. So coming up with a proposal that, you know, had that investment, that impact in the orchestra so that he felt like he was getting the return he was looking for, that's where we were headed. So proposal number two was for $1.73 million.

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And he called me, and he said, "I read your proposal. This will work, but let's round up to $2 million." And I really did cry this time. So the first conversations were in September of 2022, and I signed a gift agreement on December 23 of 2022—best Christmas gift ever. And the first installment of a four-year gift agreement was in January of 2023. The gift was multifaceted. It funded the Giants in the Earth opera revival, which we performed two years ago, and the commercial recording comes out on July 10th. We're super excited. It also funded fundraising and development at the South Dakota Symphony. It allowed us to hire a first-ever development director. It infused our marketing. So this is the ROI part of his gift. It also funded a tour of our Lakota Music Project, which got the orchestra around the state and will hopefully stimulate more funding for that project.

[APPLAUSE]

GENERES: She is literally living a dream. I mean, it's literally the gift that we all hope happens for us someday. Some guy reads about you in The New Yorker. He's like, "I think I'd like to do that." So see, it can happen, wishing and hoping.

I want to switch over now to the CSO. Jeff, tell us a little bit about the gift that came in for you all, the $50 million.

JEFF ALEXANDER: I will. My pleasure, but I have to tell you how coincidental this is because Dean Buntrock was a trustee of the Chicago Symphony Orchestra for almost 50 years, and thank you for taking $2 million from him. [LAUGHTER]

GENERES: I should also make a disclaimer. For those of you who know I'm from Chicago, I didn't know this whole thing was going to look like a Chicago setup when we set it together. I was like, "Oh, this is not a good thing." So that was not intentional.

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ALEXANDER: At any rate, our $50 million gift, and everything is relative, of course, was from Helen Zell, the immediate past chair of our board now. And this was actually an eight-year journey. In 2016, we decided that it was time for the Chicago Symphony Orchestra to develop a new strategic plan. As is often the case with the CSO, everything is kind of larger than life, and we put together a very large strategic planning committee. In hindsight, it was much too large, but because it was so large, the process took a very long time. Helen was on the committee. She wasn't chairing it, but she was chairing the board at the time. She has been a subscriber for 50 or 55 years, very enthusiastic about the organization, to say the least, on the board, I think, about 20 years.

So we went through the strategic planning process, and the normal things came out of it, that we needed to focus more on ticket sales, on education, reaching into the community, all the normal things. But when we really looked at ourselves and said, "What do we really need to shore up the Chicago Symphony Orchestra?" which already was doing so many things, it was hard to think of new things for it to do. We looked at the balance sheet, and the balance sheet was in terrible shape. I shouldn't say "terrible." Questionable shape. Scary shape. We were carrying $145 million in bond debt from the 1997 renovation of the hall. At the time, our musicians had a defined benefit pension plan, which was underfunded to the tune of $80 million, and we had this large endowment fund, but it wasn't large enough. It was about three-and-a-half times the size of the annual operating budget, which in many cases is very pleasant.

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But looking ahead to how our budget naturally was going to grow, the budget at the time of the orchestra was $70 million, and the endowment was about $280, which is a lot of money. But when you take the 5% draw, it just wasn't enough, really, we felt to sustain. So within the context of the strategic plan, we had a lot of debate about what the goal should be for our fundraising campaign, our capital campaign. And this went on for quite a while. We landed on the figure of $175 million, which if we raised it would not fix all of the problems I just described, but would go a long way towards making the balance sheet stronger. So we settled on that figure. Again, these things take a while.

It was in 2018 that the board approved the strategic plan and approved the campaign. And naturally, we asked Helen if she would agree to chair it. It's often good to have the person with the most resources in your community chair your capital campaign. She enthusiastically agreed. And in an unusual step, she was very unwilling for us to undertake a feasibility study. She said, "We know how much we need. We know who we're going to ask to give us the money. Why do we need a feasibility study?" So needless to say, we listened to her. And then she also didn't want a campaign cabinet. She felt that she and I—she, Dale and I—should make the asks. And again, we pretty much knew who we were going to be asking. So we started the campaign in 2019, and a few months later, the pandemic started in early 2020. And we had to think, "Should we continue the campaign or not?" And we decided to continue. So we made many asks, 70, 80 asks online, which is quite unusual.

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But what's not unusual is that about 95% of the people we asked said yes. They didn't all say yes for the exact amount we asked for. In fact, in many cases, we didn't ask for a specific amount, which is also unusual, but that was Helen's theme. We just asked people to give us what they could. Then it was time to talk to Helen about her gift. And so I had a nice dinner with her, and I asked her what she was thinking. And needless to say, it needed to be a leadership gift. And she said something that a philanthropist should never say to an orchestra manager. She said, I'm thinking of somewhere between 25 and 40 million dollars. So, of course, my mind went immediately to the 40 million dollars. But also, somehow I had the courage sitting there with her to say, "That's great. Thank you. I wonder if you would consider a bit more?" And the reason I said that is because we knew a lot about Helen, and this is so important with any donor, to do research and to know their giving capacity and their giving history.

So we knew that Helen had given 50 million dollar gifts. She and her husband, Sam, who unfortunately also passed away fairly recently, but they had given 50 million dollars to the University of Michigan, to a university in Israel, and to other places. So I knew that a 50 million dollar gift was not out of the question for her. So I didn't use the term 50 million. I just said, would you consider giving a bit more? And she said, yes, we'll think about it. Then in a subsequent meeting, I did specifically ask if she would give 50 million. She said she'd have to think about it, talk to Sam, her husband. And she came back one day. She couldn't have been more excited, and she said, "We're going to give you the 50 million dollars." Then a two-year negotiation ensued with her as to what the 50 million dollars would be used for, because she is a strong advocate of paying down the debt that I just described to you.

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As was I, but I was also a strong advocate for putting money in the endowment fund, so the 5% draw therefrom would underwrite some ongoing activities, budget-relieving gifts. So really, this went on and on and on for quite a while. She was very insistent that the whole 50 million should go to debt reduction. I tried to encourage her to split it half and half, and I really wasn't getting anywhere. So I enlisted our CFO, who I knew Helen trusted implicitly, who also agreed with me that half should go towards the endowment and half towards debt reduction. So I said to the CFO, could you just find a reason to go have a lunch or dinner with Helen and talk with her about this? And she did, and the result was that Helen finally agreed to split the gift.

So that was in about 2022. Then it took a while to develop the gift agreement, which was finally signed in 2024. So we went from 2016, the beginning of the strategic planning process to the signing of the gift agreement in 2024.

GENERES: That's amazing. Congratulations.

[APPLAUSE]

GENERES: So we want to focus on what these gifts have in common, because they feel on their initial telling very different. But we know that there are some really basic commonalities across transformational gifts. And our goal here is not just to tell the stories of these gifts, and you think, "Oh, that's cool, I'd love to be that someday." But we really want you to have some clarity and be able to think about what might be possible in your organization for a transformational gift and to be ready so that when the next Dean Buntrock reads about your orchestra in The New Yorker, you're prepared to start working on that gift.

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So there are some commonalities, like I said, that you see across transformational gifts. They're really true across all giving. But the things that we're going to highlight today, number one is relationships. You've heard a lot about that. They're so critical. As Jennifer said, board plays an incredibly important role in these transformational gifts in so many ways—your staff, your community. Number two is alignment. Because the donor and the orchestra absolutely have to be fully aligned on your mission and vision in order for that gift to come to fruition. Number three is patience. I'm not sure how much we're going to need to talk about that, because you've heard from both of these, they were long processes, but patience is really, really critical, not rushing in and just trying to close it and get the money in. And then number four is momentum. We know that these gifts inspire other gifts, so we're going to talk about that as well. But I want to start with the relationship piece. Dale, will you tell us a little bit more about the engagement and how this worked with Helen and who else was involved in these conversations?

DALE HEDDING: Sure. And I will just add, as a field professional, except for my CSO role, feasibility studies are very effective and good. This was a very uniquely wonderful situation. When I showed up in my first day on the job with Jeff and Helen, and they told me where they were, and we're just jumping right on to the major gift campaign part. And I'm like, "Okay," but it worked out well and uniquely in our situation. I will also say part of the relationship thing that is so important is a lot of times these donors, and Helen is a great example, her greatest joy, in like not self-stewardship, because we worked really hard to make it happen. But her greatest joyful giving and stewardship part was to be able to share it with others and get others involved and make everyone feel, like Jeff said, "No gift is too small. It all matters."

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She wanted large participation more than large dollars. I think she believed those would come from the donors we knew and had great prospects for. But imagine, imagine this setting, like Jeff said, we started doing this campaign in a pandemic. So imagine whoever the Helen Zell is of your community, just significant stature, one of the most hard-to-reach, you know, important people in philanthropy in your city, sitting on about 30 or 40 or more Zoom calls with 30 or 40 donor prospects, talking about, here's what this campaign is. I need to tell you today why it's so important to the CSO. And here are the components, and you're all such critical pieces of it.

So as we were working this relationship with Helen really well, as our campaign chair and our only cabinet with the development staff, she was also thrilled to be doing our jobs with the public. I mean, and these weren't always what we would call "the lead donor prospects." These were oftentimes—we have this large donor group called Governing Members, kind of mid-to-major-level donors. Helen loved to spend time with them because she knew they were the core orchestra lovers. You know, they were really music aficionados. They loved what we do. So much of this increasing her willingness to step up to this level of giving was she felt that she was helping to be part of the community, and they were listening.

So this relationship journey, this helping her feel even more engaged by shaping the trajectory of the campaign journey, that was fascinating to watch. And we started to see that happening, and then just leveraged it a lot. She ended up helping us create these subgroups for the campaign, our Governing Members group I mentioned.

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We had already picked off the ones that were large campaign donors, but she wanted the group to be involved, so she worked with us to create this revolving, endowed CSO Governing Members chair. So it was a million dollars, an essentially consortium funding effort. So now all of the regular Governing Members pieced together gifts to get us to a million dollars. So now they have a revolving chair where every couple years this donor group will vote and select one of the CSO players to now hold their chair, as long as it has not been permanently endowed. So things like that, talk about goodwill, good relationship, good donor stewardship happening in all directions from a shared vision on this and a shared alignment.

GENERES: Yes, that's fantastic. And I think the other piece that I just want to highlight, given who I know is in this room right now, is the role that the staff plays, and the relationship that the donors have with the staff, that the staff have with the board members, and the board members—that communication circle is so important. Board members have tremendous relationships out in the community, coordinating that back with the staff, sharing that back. I love that Helen was willing to be in those conversations with you and sort of take that role on, but that it was this sort of partnership among leadership, and it's fantastic, so awesome. Jennifer, tell us a little bit more about this. Can you just describe a little bit more from the moment that the college president called you and all those relationship pieces that kind of came together and the board members that were in the room for those conversations?

TEISINGER: So, the president of Augustana University in Sioux Falls is Stephanie Herseth Sandlin. I'm just going to name her for a second. And she was a very important partner from the beginning because she was related to Dean.

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But she also helped Dean—she helped in that first initial meeting because she was able to be at the bridge between Dean, who didn't know anything about the South Dakota Symphony Orchestra, and the rest of the symphony people in the room. So it was important that we were including her until she said, "You don't need me anymore," which happened, right? She said, "Okay, now you got this."

What a wonderful thing to have a community partner, right? She's a fundraiser, too. And I will say he did give 13 million to Augustana University, so win-win. But she's a fundraiser too, but she was very willing to be our partner in all of that. As far as board members who were involved, of course, our board president was in the room, and our fundraising chair was in the room. But I also asked an alumnus from St. Olaf who was on our board to be there too because Dean went to St. Olaf. And so, we were trying to establish as many sort of connections to Dean as we could, considering that we didn't know him yet. So, that first meeting was, I don't know, one, two, three, four, five, probably eight people in the room having this conversation. And we also prepared a piece for him. We actually hired a designer, which I have to say we really don't do for most conversations with donors, but we hired a designer to put together a piece that was specific to him, to explain who the South Dakota Symphony was because we had this moment.

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We had this one moment. It wasn't years and years of cultivation. He was coming to meet with us for the first time ever, and he didn't know us. So we really felt like we had to make the most of it, having the right people in the room and creating this piece for him so that he kind of got it.

GENERES: That's brilliant. I love tying in the alumni piece and everything, because the more times that you can help them feel that affinity and connectedness already, six degrees of separation, the better the chances you have of that. I want to talk to you, then. Let's move on a little bit to relationships, critical. But let's move on a little bit to alignment. Jennifer said something to me when we were having our first conversation about this, and she said, "You know, part of the thing for them was knowing what to ask for and knowing what you need, knowing what you want." We're so focused often on what do we have to do right now? How are we going to make the payroll? How are we going to make sure that we pay everything? But we need to make sure we are keeping those big vision ideas out there, and that we know so that when this donor falls out of the sky, you have a place. If they say, "What do you want?" you have an idea of what you want and what that really looks like. But can you talk a little bit about how that? You said the initial proposal, not so much, but talk about that alignment piece and how you came to learn and discern what was really important to him that would make the right proposal.

TEISINGER: Right, so honestly, it was trial and error because he didn't come and say, "Here are the types of things I like to fund, here's the dollar range that you should work within." There was none of that. And of course we did the research, looked at the foundation, saw what else he funded, but there wasn't a lot to go on. So of course, just like what Jeff was saying, what the South Dakota Symphony really needed was a big gift to the endowment.

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The endowment is not big enough, and it's still not big enough. And Dean said right away, "Oh, I don't do endowments." Okay. So then the wheels start turning really fast, right? Okay, now what are we going to do? So he wants to make an investment in the organization, like I said, that has an ROI. And what does the South Dakota Symphony Orchestra really need? We really need to just pay the people. We really need help on the operating side.

So what came out of our discussions was a proposal that worked on the—he was investing in fundraising, he was investing in marketing, he was investing in our semi-staged opera production, but there were expenses with all of that that were of course funding our general operation, right? So I knew that he was helping us pay the people while he was making the investment to help the symphony grow financially.

GENERES: That's great.

ALEXANDER: Yes, and if I could add to that. Remember, we're talking about transformational gifts. I think one thing that's very interesting in the donor psychology is we're seeing donors often have a threshold for, "Here's my annual giving." In fact, we have one of our major donors who says this. "No, no, no. This is my cap, but call me when you have those special needs or one of those campaign things going on." Literally he said that. So I mean, part of the idea here of getting people—we all have transformational needs, and sometimes, like Jennifer said, they're operational in nature, but we need multi-years or more security for the future, and you have to build that up. So I think you need these transformational ideas for donors to imagine they're giving at a whole other level, and also it gets back to the ROI. Or in our case, Helen Zell was very serious and emotionally concerned about the security of future artistic excellence of the CSO.

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And her way to do that for us was reducing financial burdens of debt and also securing the endowment. So big ideas, you know, you have to convey that to the donor that it's not just a large gift, which is always helpful. It changes our lives. It changes the trajectory of our orchestras by giving some security to allow us to do other great things or invest in infrastructure. And again, the investment word is a great word because by having more resources, now it for many years helps us sustain ourselves and do new work.

TEISINGER: I want to add that it's important that we're all ready to answer the question when a donor asks, right? "Well, what do you need? What will make a really big difference?" You think you know, but then you're faced with the question, and you have to be ready right away. Our music director ended up receiving that question from another philanthropist in South Dakota after a dinner. And this philanthropist said to him, "What's the budget size?"

And David said, "Two-and-a-half million dollars." And the philanthropist said, "And how's that working for you?"

GENERES: That's great. Everything's good.

TEISINGER: You have to be ready to answer that. David's answer was, "Not that great," which was exactly right. Actually, it's amazing what this organization can do on so little money. And imagine what more there could be if there was a bigger investment. It's really important to be ready for that question because it might happen any time.

HEDDING: You established the need right out of the gate. Not so great need, need there.

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GENERES: I had a colleague one time who said to me, “Well, I'm going into another day of translation.” And I was like, "You're what?" She's like, "That's what I feel like I'm doing right now, translating what we need into the language that they speak." And I was like, "Oh, that's really brilliant, and that's very much what we as fundraisers end up doing." We know the need, once we've really clarified it for ourselves. We know the need. How do we take that and put it into the context, turn it into the story that that donor needs to hear. It very much is about translation. Because you know, right, you pitch the same program or need to multiple donors, but you never do it in the same way. So translating what that need is and how that's going to land with that donor is really critical. And the more you've thought about it in advance, to your point, knowing, researching those donors and know what they need. You're like, "I mean, that's a nice gift, but could you?" Also, never under ask. Never under ask. It's a key thing.

So again, I'm not going to spend a lot of time on patience because I want to make sure we have a lot of time for questions at the end. But I want to talk about the momentum piece. We talk a lot about the social norm in fundraising. People like you give gifts like this to organizations like ours, and it applies here too. It's universal. It's very, very important. So I want to talk a little bit about how these two gifts in particular, what they sort of spawned out from that. Have you seen other gifts that have come out of that and sort of what that web looks like? Jeff and Dale, you guys want to talk about that?

ALEXANDER: Yes, we certainly have. And I mentioned the initial goal of our campaign was $175 million. It's an ongoing campaign, and we've recently hit $225 million. And in large part because of Helen's gift and how that inspired others. And I just want to underline the research part. You should never under-ask, but you have to be careful about over-asking. And one of the other large gifts we got in the campaign was a $10 million gift from one of our board members who we didn't know nearly as well as we knew Helen.

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But she also had a financial advisor through whom we had to go initially to discuss the gift. And I've heard from some donors in my life that, "Oh, such and such organization asked me for X. It's way more than I would give. So I said no, because I didn't want to give them less and be embarrassed." Not everybody feels that way. There are some donors who like to negotiate their gift. So with the person who gave us $10 million, I asked their representative, "What type of a philanthropist are you working for?" Is it somebody who will say no if the ask is too high? Is it somebody who will negotiate the gift, no matter what you ask? Or is it somebody who will feel good about giving you less than what you ask for?

And the answer was, "They don't negotiate, but they don't say no automatically if you ask for too much." So we did the research again, and the largest gift this person had given that we could find was $25 million, again, to a university, our competitors, the universities, and the hospitals. So we asked her for a $25 million gift, and she ended up giving us $10 million, which was plenty for us. That's still a very, very nice gift, and she felt great about it. We felt great about it. One of our other trustees said to me, "How much are you looking for from me and my husband?" And again, knowing what I knew about her, I said, "Well, we'd like to ask you for a $5 million gift." And she said, "That's great. If you don't mind, I'll tell my husband you asked for $10 million, so he'll feel good when he negotiates down to $5 million. [LAUGHTER]

GENERES: Well played. That's great.

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Jennifer, do you want to talk just a little bit about—because I know we said in your introduction that you've had several of these large gifts now.

TEISINGER: So, Dean and Rosemarie's $2 million gift was the largest gift the South Dakota Symphony had ever received in its 100-year history. I mentioned that philanthropist who had the conversation with the music director in the driveway. He had never given, this philanthropist. And so, Dean's gift sort of inspired the conversation with this other philanthropist. His name is Denny Sanford. And it wasn't a match, but it was, "You're in good company," right? So, the request to Denny was, "Would you give the same as Dean and Rosemarie did, which will then launch us to be able to complete the rest of our campaign?"

Okay. We're all friends, right? And nobody is recording. So, I was actually advised by Denny's counsel to write the proposal that he was giving the same as Dean and Rosemarie Buntrock, $2 million, to support a $7 million fundraising goal. We actually didn't have a $7 million fundraising goal. I mean, we kind of did. I mean, yes, we need to raise that money to support the organization, but it was really kind of going back to your point about, "Hey, can I ask my husband for ten so he can negotiate down to five?" It was like, let's build this up, because, yes, we need a total of $7 million. I mean, the budget is almost three, right?

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So, we're already raising almost three every year in order to make ends meet. So, yes, another two, and then we'll complete to seven. So, we kind of get there, but it helped structure the ask. So, yes, the first gift inspired the second one, for sure.

GENERES: The other thing I just want to call out that we didn't earlier is that one of these gifts happens in a campaign, and one of them doesn't. So, they're possible all the time, and I think that's important to keep in mind as well, particularly in campaigns. Do you want to talk a little bit more about anything? I thought you were about to say something.

HEDDING: Yes, just this idea of momentum. There really are really hard things that happen in a longer campaign, that you have those plateaus. We had almost a whole year where there were no new cash gifts registered. We had a number of estate commitments in that time. They don't show up the same way, but it's a long journey. But there are a lot of donors that are just going to wait until their gift can be the one that goes over the waterfall. You just have to wait for those, the patience part, while getting the others, but also highlighting gifts that aren't always the most high visibility or VIP donors. When there are some donors that do extraordinary gifts, I mean, for some of them, it's a half million dollars or a million dollars for us, that was way beyond what everyone else expected them to do, Now those you want to really publish and put out there for the momentum piece, because everyone else goes, "Oh, my gift was going to be 100 or 250, but the bar now amongst my peers is a million or half a million." Very helpful. I mean, you expect at some point some of the donors in our community, like Helen, to make a large gift of some kind, that's not shocking. It's wonderful. But these other gifts, when you see them, and you have new bar-setting quietly happening, you want to make that now the PR piece of your newsletters.

[00:40:04]

That just keeps that momentum going, and it reminds people that costs are going up, donations are going up everywhere nationwide. So yeah, the momentum, you can help fuel your own momentum here, but also just gearing yourselves up for the journey of when all those fence-sitters, are going to jump in at some point, but not soon enough usually for us. But it will happen. You just have to be ready and patient and do other things while you're getting to that point.

GENERES: Yes, and I think, again, this all kind of comes back then to the relationship piece, right? That people are being inspired because people that they know or that they recognize, they see them doing other things. And this is where, again, our boards become so critical. You know, board members engaging, participating in the campaign, they have networks. You know that your board is going to be a huge source of inspiring that momentum and getting those additional gifts in. So it's all very circular.

Okay, I'm looking at the time, and I want to make sure we have enough time for questions. Do you guys have any final thoughts you want to share before we pop into questions? All right, let's do it. I was going to say we have two of our lovely league staff members here who have—this is Tyler, and this is Audrey from my fabulous development team. My team is awesome. They are going to come around with microphones, so just put your hand up, and they'll come at you.

AMY LINDSTROM: Hi, while we're kind of—

GENERES: Sorry, wait, can you introduce yourself and what orchestra you're from? I meant to ask that.

LINDSTROM: Sure, Amy Lindstrom, Rochester, Minnesota Symphony. And I was intrigued that the major gift with the Chicago Symphony was part of a campaign. I was also intrigued that you didn't start with asking the chair of the campaign for a lead gift, that that happened later. And I was wondering if there was strategy to that, if that was specific to this donor and their preferences, or if it just happened that way.

[00:42:05]

ALEXANDER: Yeah, it was somewhat strategic. We knew Helen had enormous capacity, and that the gift would likely be very large. But I felt that if we asked her too soon, it might not be large enough. And I thought we would wait, get her, as Dale said, she was very, very excited about the campaign and chairing it. And the more and more people who committed to making gifts, she was getting more and more enthusiastic about the campaign. So timing is everything. And I suppose if we asked her right off the bat, "Could you please make the first gift?" she would have done so, but I don't know what the amount would have been.

JENNIFER SUTTON: Jennifer Sutton with the Maryland Symphony Orchestra. I have a question specifically for Jennifer. We have also received some major transformational gifts over the past couple of years for our endowment. And one of the questions that I am constantly running through my head and with our endowment committee that meets every other week is naming opportunities. So when you do not have a performance hall, and maybe one day you will, but at this point you do not. And I don't believe that you have a performance hall. Is that right? Okay, so we're in a similar situation. So I'm curious about naming opportunities and how you're thinking about this moving forward.

TEISINGER: So I'll just say, fortunately, with these two gifts, their naming opportunity wasn't a priority for the donors, and it wasn't a part of their reason for giving. It wasn't part of a campaign, so none of that came up. But I am going to answer your question because with Dean's gift, I mentioned that he wanted the ROI.

[00:44:05]

So we funded a feasibility study. And we are now in a major campaign to build that endowment that the organization desperately needs, that Dean wouldn't fund. And naming opportunities is part of what we're doing. And you're right, the South Dakota Symphony doesn't have a concert hall. We don't own much, really. We own computers and a violin and some percussion equipment. And a lot of music. So we do chair naming for this campaign, and we structured it with two different chair-naming opportunities because our campaign committee is quite concerned about in perpetuity naming since it's the only thing we've got. And we already have that problem. Who has the problem where the name is on the chair forever, and you can't do anything about that?

So putting a second name on the chair is an option. But for all the chairs that aren't named in the orchestra, we have a 10-year sponsorship. And then we have an endowment. But the naming opportunity that comes with endowing the chair is only for 25 years. And so far that hasn't been an issue with the donors that we've spoken to. So we're naming chairs, and we have time limits on them—10 and 25 years.

HEDDING: And I will say, we had so far 240 donors in this major campaign. Only one is a really hard physical naming opportunity. And a lot of that was intentional. I think we can all be really creative, not only name chairs, they can be short-term, long-term.

[00:46:00]

We're even experimenting around with what we're calling an "annual endowed chair," where donors can fund a position for a year or two at a pretty high level if it's available. But also, creating soft funds are very rewarding for donors. And this might be underwriting education concerts. We have the bizarrest. We have one that underwrites flowers in the lobby for concerts. And you shouldn't do too many of those. But the point is donors like funding things where their heart is. It's that joyful giving aspect. Those are so easy for us to manage. That's a whole other conversation for a session of, "Don't be too specific. Don't tie your hands. Allow for future growth." But you could come up with 40 or 50 opportunities if you sat down for an hour with your staff team of wonderful education concerts, chamber music concerts, things you do. Those are often very personally rewarding for donors.

Occasionally, you have to do some hard naming things if you have them, but those are getting harder to manage. So get creative. Donors actually like it more, I believe.

GENERES: Yes, and I will just say, I think we're all in a space now where a lot of us have learned our lesson on those really restrictive gifts. At my previous employer, we had an endowment to support the purchase of Russian opera libretti. So you can imagine how much that fund has been used in the last 20 years. Just get that out clause in there, you know. The next question.

ELISE BRUNELLE: Thank you so much for the information you've shared. My name is Elise Brunelle. I'm with Vermont Symphony Orchestra. My question is around individuals, specifically former board members, former donors who passed away, and somehow I know they had capacity. I know they had a relationship with us. We're not in their estate. And it has happened sort of repeatedly, and I need to draw a line in the sand and not have that happen again. I would love your input and advice on those people that you think, really, we should be in their estates. What do I do now going forward so that doesn't happen again?

HEDDING: We're both fighting for the microphone here. I want to jump up.

[00:48:01]

This was a topic we've talked about, Sarah and I have talked about an awful lot before this. Yes, I think there's not a single orchestra of any size that should not be aggressively pursuing some kind of basic planned giving. You start it now, you take baby steps. You do what you can do. It's that drip-drip of steady information. It is so effective. It is going to be the number one growth area for all of our futures. At some point, we're going to get pretty efficient with building new major donors, prospecting, pipelining. We're all getting better and better at that. Planned gifts, we have so many of our people that have been involved with us for 20, 30, 40, 50 years. We just all have to start doing this and doing it often. Simple communication to make people aware.

You would be shocked with this. The data tells us about if you ask people, what can they leave an estate gift to? People absolutely know you can do it to your church, your colleges galore, your kids' private schools, grandkids' private schools. "Oh, I didn't know I could do it to this orchestra I've been going to for 30 years." So information sharing, awareness, the simple techniques, telling people what they can do with it. You can name a gift in honor of a loved one. That's always a top one. And again, it doesn't have to be fancy. You don't need to have a big program. You just send information out as often as you can. I think probably in your situation, they probably weren't aware, as they got later in life, that they could really do something easily to take care of you forever. So letting people know that, it's amazing the response you get when you just are regularly communicating about this topic.

TEISINGER: I want to say something about relationships with this question. Because the South Dakota Symphony is in this situation right now. I mentioned that Dean passed away in April. I have a very close relationship with his general counsel and his foundation manager, and so I'm stewarding that relationship.

[00:50:00]

And David, our music director, and I went to Dean's service in Aberdeen, South Dakota. And primarily to connect with Rosemarie, and with the hope of continuing the relationship with her. We have a separate situation where a donor just passed. We don't know if the South Dakota Symphony is in the estate or not. But, again, our music director. I know I keep saying "our music director," but he's actually quite important in much of the fundraising work the South Dakota Symphony does. He has been living in the community for 18 years, and he knows a lot of people. He's developing a relationship with the donor's wife. He has a relationship with the donor's wife, and so I'll just say that even after a donor dies, we are trying to continue the relationship with the family or the others who are connected to that donor, even afterwards. We don't know where it would go. But that's what we're doing when we don't know if there's an estate gift or not.

ALEXANDER: I would like to just add that I have found it helpful, and I've inherited this everywhere I've gone, to create a club of people who have let you know that you're in their estate plans. So even if you have two or five, you have events for them, then they say, "Oh, I just went to this event at the symphony. They were thanking me for putting them in my estate plan." And the word spreads pretty quickly. We now have over 400. I think it's 430 people in Chicago who've indicated to us that we are in their estate plans. And the number is probably much more than that, but these are people who've let us know—and that number has grown over just the past few years from 300 to 430, and we have events for them. We had a luncheon just last week for the members of—we call it "the Theodore Thomas Society," Theodore Thomas being our first music director.

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And they are so proud to be in this group and to know—and they're all annual donors and subscribers, but they put us in their estate plans, and it gives them great pride actually to know that one day we all do have to go, and when they do, their gift will continue to support the orchestra they love in perpetuity. So it's the club atmosphere that I think can help grow the number.

GENERES: And I'll just say, from a league standpoint, we hear you. We know this is a huge need. Our team has been talking about it. We have an FY27 list, and one of them is to push out more information just on how do you foundationally start your planned giving? What are the things you need to do? Here's some language. Here's how to go about it. So keep an eye out and make sure you keep watching our stuff, because we're working on it.

HEDDING: And Sarah, any of you who know other orchestras that maybe are a little larger, where they have a full-time staff or a part-time person who's good at it, these people love to share. They love, love to share and help. So feel free to call your colleagues in other orchestras and get advice or information you need.

KATIE EDWARDS: Hi, I'm Katie Edwards. I'm board chair at the Annapolis Symphony. And I wonder if you could go back to the return on investment conversation. We actually had a donation five, six figures that we turned down because there was such a demand for a return on investment. We were obviously not aligned. We were all agreed. But our largest donor says, "Oh, I don't do endowments." So I don't know, understanding the donors, in my mind, a big gift is great, but then you use it and it goes away. And I'm looking for doubling our—if we doubled our endowment, you could draw a double of that. And then we could actually expand our programming sustainably. Whereas, some of these gifts, they're, like, when are they transformational, too? So anyway, I wonder if you could speak to sort of the, why do people not want to give to endowment transformationally? Is that—I don't know.

[00:54:07]

TEISINGER: Well, I can say in Dean's case, I think, he wanted—and in Denny's case—he wants to see the money used now. Right? What's the money going to do now? And so what we did is we reported annually back, right? I have to say, in both of these big gift cases, they did not ask for regular reports. We just did it. Multi-pages, one of them included a lot of pictures, letting them know, here's how we're using your money, and here's what we're seeing from it, whether it was great news or not great news. Right?

So we expanded our marketing radius by 100 miles, and hired a firm to get us the zip codes that align with our current single ticket and subscriber database. And we mailed to all of those zip codes in a greater radius than we ever have before. And here's the return that we saw on that. So we were able to report that type of specific detail. Same thing with hiring a development director, right? We hired a development director and the annual fund went from this to that. Like, okay, is it exactly a return on the investment, dollar for dollar, dollar for four dollars? No, but it was at least being able to say, "Here's what we did, and here's what we saw." So that's how we spoke to the ROI piece.

ALEXANDER: I think I'll add that the small number of times that someone has said to me, "I don't give to endowment." It certainly has happened. They were the same type of person, very successful entrepreneur. And they said exactly the same thing, right? Quote, "I increase my personal wealth 30% every year.

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I can't imagine giving you a gift where you'll only take 5% from. So that's rare, but it does happen. And then you have to think of what would entice that person to give you some cash right now.

QUESTION: [INAUDIBLE]

ALEXANDER: Absolutely not. [LAUGHTER]

TEISINGER: So I mentioned the South Dakota Symphony is in a campaign, and we've received a $1 million pledge from a member of the steering committee. And he is committed to the Community Foundation. He wants to give his money to the Community Foundation, which is not the South Dakota Symphony Orchestra, and then the orchestra would get the 5%. Because he wants to give to endowment. And I sat down with him and I said, "Look, I like the Community Foundation too. They're great. They do great things for the South Dakota Symphony Orchestra.

But if this orchestra is ever in trouble, the Community Foundation is not going to help. They're just going to give 5%. So would you consider giving half to the South Dakota Symphony? We'll put it in our endowment that the South Dakota Symphony Investment Committee oversees and invests, and do the other half to the Community Foundation." And he said yes. Again, just trying to figure out a path to be able to retain as much of the cash as possible while still fulfilling the donor's passion.

GENERES: Next question.

ALAN GERBER: Thanks. I'm Alan Gerber from the Florida Symphony Youth Orchestras, Orlando. If endowments aren't the way, is there ever a time or appropriate time or methodology to asking for what would be like an annual gift, rather than just like a one-time thing, but like a commitment to an annual gift?

[00:58:12]

HEDDING: Yes, I think when you do get in these never-endowment type folks, one of the things you can think about is working reserves or some kind of quasi-endowment gift where maybe it funds your operations for 5 or 10 years. So you get some longevity out of the gift.

You get some security. The donor feels like they're getting a pretty immediate impact. Because like Jeff's right, some people just have a sense that orchestras or non-profits in general probably aren't good with money. If I bury it in something you invest, I don't know what's happening to it. So yes, I think sometimes you create these cash or working reserves which are critical to orchestras that have these weird ticket selling cycles and cash shortages at weird times a year, or create something that's going to be an established 5 or 7 or 10-year use of these funds. So it feels like it's endowment use, but it gives you a long runway to move into what's next.

GENERES: I'll say the other thing that you can think about is you're basically talking about a pledge, a commitment, but don't make it flat. Your expenses are going to go up. Say, "I would love for you to pledge this amount this year, but I'd like you to take it up 5% every year over the next 5 years," because otherwise you're stuck with a gift that isn't growing at the rate of your expenses over that time. So build that in. There's no reason you can't have a staggered gift like that. And when you say that to them, I think sometimes that helps people think, "Oh, well, at least they're thinking about this in relation to their cost basis," you know?

QUESTION: [INAUDIBLE]

GENERES: Then you go back to the research. A lot of what you learn, I think, about donors is in those conversations, that we can do a lot of research, but it's really listening, right? We can have a whole session on listening to your donors.

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TEISINGER: I would also say talking to your board members or your community partners who have worked with the donor before, right? And understanding where else that donor is given and why and how the gift was structured. I mean, this is where your relationships in the community and for those board members in the room become so incredibly important. How has this donor given before? How did they structure it? You know, was it a multi-year gift? Are they sort of more a transactional donor, so that you're not relying solely on what you're sleuthing on the Internet and what you're gleaning from the 990. That's where the relationships, I think, become really important.

I also want to mention the power of the gateway gift. So, Dean had his first spark about something that interested him at the South Dakota Symphony when that university president said in that first meeting, "You know, the symphony wants to do this opera about Norwegian immigration to the Dakotas." This is super important in South Dakota. This is a big deal. "Would that be of interest, Dean? Do you think you would like to do something like that?" He said, "Oh, yeah, I might fund that." We're like, "Okay, here we go." Right? And that sparked more conversation about what else he might like to do. It's finding the thing that, you know, which is going to happen in conversation that can open up other possibilities.

GENERES: Yes, absolutely. Questions? Ooh, no more questions. Okay. Well, I want to say thank you to you all. Oh, yes. Hold on. Please pause for microphone transfer.

[01:02:05]

QUESTION: As long as nobody else has one, I'll take two. We're a Group 4 orchestra, so similar size. The whole, like, feasibility, research, cost-effectiveness for that size of orchestra. We, you know, we haven't really invested much. We're like, "Oh, who knows who?" But as we move forward—

TEISINGER: So when I first got to this South Dakota symphony seven years ago, there was no way we could afford a feasibility study. It just wasn't going to happen. With this major gift, there was the opportunity to do it. So I think if you can't afford it, it doesn't mean you don't do a campaign, right? Maybe you do your own sort of internal feasibility study. I don't know if what I'm about to say about feasibility studies is going to be unpopular. I want to hear what Dale and Jeff have to say. We did a feasibility study. We knew we needed to raise $15 million. So we tested $15 million in our feasibility study. The feasibility study came back, and it said $12 million. You know, and that's going to be a stretch, but we could probably do $12 million.

We are so excited. Wow, $12 million. That would be great. So the board approved $12 million. We really need $15 million. And so now we're in this campaign and guess what? The goal is $12 million, and the campaign consultant has been hired for $12 million.

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And in every single meeting we're saying, "Yeah, but it's really $15 million." So I really wish that we had adopted a campaign for $15 million, and it's not that the feasibility study that wasn't helpful. I mean, the feasibility study said, "You can get really close to $15 million." And if I could go back in two years to that board meeting, I would have suggested that they approve $15 million because that's what's really needed.

HEDDING: Yes, but yours is a good example, but there's also, if you do get there, there's that great momentum nowadays. There are so many donors that want to rush past the goal, the winning lap with you, so probably very possible. But I will say feasibility studies are not academic exercises, and I am not promoting the consulting firm industry, though I did that for a number of years too. You are having conversations with people showing them your secret blueprints for success and you're not asking because you tell them, "I'm not asking for a gift right now." But if you look at this gift pyramid I'm laying in front of you and moving my finger around like a Ouija board, where might you see—but I'm not asking you today.

You cannot believe what people tell you in feasibility studies. You are also inviting your top potential donors and community leaders into your campaign because they've now advised you. It doesn't mean you have to take all of their advice, but you're essentially, you know, greasing the path here for these people to walk in the door. But you're also getting really valuable information because publicly people are, "Yeah, I like everything my research does. I like education." When you get with them behind the scenes, "I really don't want to do that. No, I don't like that. I don't know why you do that. But I like this." Great. Now we know, or we know how we have to shape the message to convince you of why these critical things we might need like new roofs or new air conditioning are really important to the artistic excellence in our future. So no, they're very important things.

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There's not an exact science to it, but the donors are pretty honest in these, and it's like a psychology session. Having done many of these as a consultant, I left sometimes like sweating and shocked at what they said, and the things about the institution. Or what they would do that they don't want you to tell the institution exactly, like a much higher number than the organization was thinking. And, you know, normally in a professional feasibility study, you aggregate these results, and you don't share everything, but everybody knows who said what. But no, I think they can be very helpful at building engagement, but also getting you real information and setting the goal that's realistic.

GENERES: And I just want to say too, to Jennifer's point, it's okay to have a secret goal, because guess what? We all have the secret goal. Guess what? We have league giving days going on. Our goal was $60,000 in league giving days. This is happening right now. It was $60,000, and yesterday we exceeded it. So we raised the goal.

[APPLAUSE]

Secretly, my team will tell you, I was like, "We have to do more than 60. Come on." So we—and every campaign I've ever been involved in, we knew what the goal was, but you also always know if that transformational gift drops out of the sky, what would we really like to get to? So your goal can be 12 now. And then when you hit 12, you're like, "We had so much success, we're going to 15 because people love us." And that is momentum too. League giving days. Come and get your swag at the donor lounge. I'm kidding. That was not a pitch, you guys. I'm not pitching to you. Okay. We are just about at time. Thank you for being here. I want to thank our panelists who have been fantastic. Thanks for making time.

[01:08:00]

I hope this has been helpful. I hope that you all reach out and connect. If you have, you know, further questions, want to continue the conversation. I know Dale is a wealth of knowledge for the nuts and bolts of fundraising. I think we're all very happy to have those conversations. I do want to also just highlight, the league is really working to sort of revamp a lot of our offerings that we have in terms of philanthropy and resources. So keep an eye on that. But do reach out. The league is here to be a resource for you.

So if you are sitting in an orchestra, and you have questions about what you're going to do and how should you maybe approach this campaign, or you're thinking about this for your annual fund, please reach out to us because that is really why we're here is to serve our members. So thank you again for being here. Have a great last day of conference. And we'll see you in Atlanta hopefully next year. Thanks.

[01:08:50]