



THE  
**CARSON  
CENTER**  
FOR THE PERFORMING ARTS

# ANNUAL REPORT 2018 - 2019



# The Carson Center for the Performing Arts

The Luther F. Carson Four Rivers Center (The Carson Center) is a regional nonprofit performing arts center overlooking the confluence of the Ohio and Tennessee Rivers in Paducah, Kentucky. The "Four Rivers" in the official name refers to the Ohio, Tennessee, Cumberland, and Mississippi rivers and surrounding region.

Since The Carson Center opened in February 2004, through June 30, 2019, over 2 million people of all ages from every state in the nation have enjoyed performances and events at The Carson Center, one of the most impressive performing arts facilities in the nation. Founders devoted 10 years to dreaming, planning, designing, and raising the funds to build the facility. With its 10-story fly loft and magnificent glass and brick façade – The Carson Center is a landmark in historic downtown Paducah and the cornerstone of a vibrant arts community. The Carson Center is a beautiful, versatile, and comfortable facility with 97,750 sq.-ft. on two levels. The 1,806-seat theatre includes a main floor and two balconies. Superb staging and nonpareil acoustics complement an exquisite venue.

The Carson Center mission is to enhance the quality of life in the Four Rivers region as a leader in presenting exceptional live performances and cultural experiences that are entertaining, educational, and economically beneficial for our community and region. While most of our audiences come from throughout western Kentucky and parts of Illinois, Missouri, Tennessee, and Indiana – The Carson Center is a gathering place for people from throughout the country, and even other nations. Residents of 39 states, United Kingdom, Ontario, Saskatchewan and Australia purchased tickets during our 2018-2019 season.

Some of the world's most accomplished performing artists sing, dance, act, and entertain on our stage. We present a broad variety of performances in our six different series of performances: Broadway, Carson, US Bank Family, Class Acts Education, First Stages, and Myre. Other presenters increase the number and variety of performances. The Paducah Symphony Orchestra presents its main stage season at The Carson Center, and we consider it our orchestra-in-residence. Educating, entertaining, and inspiring audiences through the performing arts is our primary mission. Beyond that, The Carson Center brings communities together by renting our theatre, lobbies, rooms, and terrace for high school proms and graduations, wedding receptions, seminars, as well as corporate and economic development functions.

## **For more information:**

**The Carson Center**  
**100 Kentucky Avenue**  
**Paducah KY 42003**  
**(270) 443-9932**  
**[thecarsoncenter.org](http://thecarsoncenter.org)**



# Statement from the Chairman of The Carson Center Board of Directors

Friends and Supporters of The Carson Center,

I am pleased to report that the 2018-19 Fiscal Year for The Carson Center saw tremendous progress. February 2019 marked our 15-year anniversary for your regional nonprofit performing arts center. It is hard to believe that our beautiful center is now 15 years old!

Under the leadership of Executive Director Mary Katz and a very capable Carson Center team of employees and volunteers, we continued to deliver on the mission of The Carson Center. As always, we were blessed with a tremendous line-up of professional performances and cultural events, which drew people from our community and every state in the nation to the center over the years.

After 15 years, your Carson Center remains the crown jewel of our Four Rivers region. However, as is to be expected, she is beginning to show her age. Your Board and Staff have implemented plans to keep your center in excellent shape with several maintenance and improvement projects, completed in Fiscal Year 2019 and early Fiscal Year 2020. These included replacement of three of the seven roof areas, repairs to the Williams Family Terrace, replacement of several windows in the Paxton Family Lobby, tinting of the windows, upgrade of lighting in many areas, and restoration of some furniture. Plans are in motion for an upgrade of our theatre sound system in January 2020. The theatre is the heart of The Carson Center, and such technical upgrades will keep her a state-of-the-art facility.

Our 2018-2019 Fiscal Year proved to be a challenging financial year as patrons continue to have more entertainment choices than ever. Competition for your time and discretionary entertainment dollars is intense. However, challenge breeds creativity and opportunities to learn. As expected, your Carson Center team did just that and has a tremendous 2019-2020 season designed to attract audiences of all ages to your center.

Thank you for supporting The Carson Center. Your continued patronage is vital to our ability to deliver our mission. Your Board and Carson Center Staff are here for you. If you have questions or suggestions on how to improve your experience at your Carson Center, please let us know.

Roy Riley, Chairman  
The Carson Center Board of Directors

# Carson Center Staff & Board of Directors



## 2018-2019 Carson Center Full-Time Staff

Mary Katz, Executive Director  
Jeff Foreman, Operations Director  
Lisa Lauck, Marketing Director  
Josh Morehead, Education Director  
Craig Rothwell, Finance Director  
Debbie Wattier, Development Director  
Kelli Smith, Administrative Coordinator  
Bill Fox, Building Services Manager  
Andrea James, Box Office Supervisor  
Leigh Judd, Box Office Manager  
Rhonda Lee, Senior Accountant  
Joe Searcy, Production Manager  
Liz Walker, Events Supervisor

## 2018-2019 Board of Directors

Roy Riley, Chair \*  
Paula Connell, Vice Chair \*  
Sandra Wilson, Vice Chair \*  
Edward Hely, Secretary \*  
Dr. Ted Borodofsky  
Jamey Brown  
Tom DeCillis  
Basil Drossos  
Alex Edwards  
Emerson Goodwin \*  
Paul Gourieux  
Frances Hamilton  
Edward Hely  
Clay Howerton \*  
Beth Hunt  
Jan Keen  
Mike Livingston \*  
Mark Meisenheimer  
Linda Miller, CPA  
Don O. Peck  
Dona Rains  
Mariowen Reed  
Barry Smith  
Michael Stone\*  
\* - Executive Committee

## Directors Emeritus:

Dr. Ted Borodofsky, Chair Emeritus  
Pat Geveden  
Anne Gwinn  
Judge J. William Howerton  
Thomas Matheus (*deceased*)  
Jerry Page  
David Perry  
Joe Powell  
Scott Powell  
Barry Smith, Chair Emeritus  
Michael Stone, Chair Emeritus  
John Williams Sr., Chair Emeritus

# Statement from The Carson Center Executive Director



Carson Center Friends and Family,

I begin with a sense of gratitude and pride about our Carson Center, the 2 million children and adults who have entered her doors since 2004, and our devoted "extended family" of long-time and new patrons such as yourself. As I look back on our first 15 years, a time of cultural and economic change for our region and nation, it is remarkable how much we have accomplished together. Your Carson Center has not only survived, but she is thriving. She has brought exceptional beauty to our riverfront, become a cultural gathering place for our regional community, made many beautiful memories for our audiences and patrons, connected people of all backgrounds to professional artistry, been a catalyst for expansion and growth for other arts organizations, and has had a significant economic impact on our region.

In the 15 years (through our 2018-2019 season) since welcoming our first patron, The Carson Center has finished eight fiscal years in the black, welcomed patrons from all 50 states, presented over 600 professional performances, provided a setting for hundreds of community events ranging from high school proms to wedding receptions to corporate events, served over 350,000 school-aged children with arts education programming, grown our annual Membership program to 575 households, and conducted a major endowment campaign. On February 28, 2019, we celebrated our 15th anniversary and these fantastic accomplishments with an Open House for the public. Over 450 people filled this spectacular Center to explore and enjoy backstage performances, live piano in our lobby, retrospective videos, a "wall of history," interviews on stage with our founders, guitar in our dressing rooms, and a cake shaped like our magnificent building. These friends of the Carson Center, old and new, offered champagne toasts to say, "Yes to 15 years! Yes, to another 15 years, and another after that! Bravo, Carson Center!" The Carson Center is indeed fulfilling its mission of enhancing the quality of life in the Four Rivers region as a leader in presenting exceptional live performances and cultural experiences that are entertaining, educational, and economically beneficial for our community.

However, we face financial challenges. Our fiscal year 2019 is no exception to the difficulty of presenting a balanced budget with matching results year after year. The reality in this industry is it is hard to generate revenue that is not exceeded by expenses. Our fiscal year audit for 2019 indicates that on Total Operating Expenses of \$3,733,579, we finished with a loss of \$138,296. Our 2018-19 Broadway subscriptions and single ticket sales were down, rentals of the theater by other presenters were much fewer than in previous years, and concerts like Boyz n the City and Foghat did not sell enough tickets to break even. In recent years, artist fees have significantly increased (in some cases, doubled), entertainment choices have exploded, and it is harder to capture the attention of our ticket buyers. We also had to make many repairs and enhancements to our maturing building in 2018-19. These factors make it difficult to operate without the generous Donor, Member and sponsor support we are fortunate enough to engage each season. We continue to seek additional earned revenue streams, such as we had in the five years of managing the Convention Center.

# Statement from the Executive Director of the Carson Center (continued)

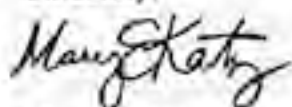
Fortunately, our Carson Center and her stakeholders are resilient. In our search for new sources of revenue and to the delight of our audiences, in fall 2018, we hosted the Carson Center's first "Tech" of a Broadway Show, *White Christmas The Musical*. The *White Christmas* producers, creative team, and company spent almost two weeks at our theater rehearsing and fine-tuning all aspects of their production. Their residency brought the Center ten days of rental revenue while our local businesses benefited from economic activity generated by the 50+ member team. Our local youth benefited from free musical theater workshops taught by the professional cast members. Our first "Tech" culminated with an "opening night" performance and the launching of the National Tour of this lavish musical. This collaboration brought national attention to The Carson Center and Paducah. It was so successful that other Broadway producers quickly became aware of your Carson Center. We have since completed techs with two additional Broadway productions, *Kinky Boots (2018)* and *Once On This Island (2019)*. We will continue to pursue these opportunities in future seasons.

Other milestones of our 2018-19 season include the successful leadership transitions of some key team members. We said goodbye to a 16-year member of our staff family, Jeff Foreman, Director of Operations. Jeff retired in June 2019 after loyally serving the Carson Center since he joined the staff in 2003. We have since formed a team of operations managers - Bill Fox, Joe Searcy, Chuck Tate, and Liz Walker - who bring experience and passion to the successful execution of our events and caretaking of our building and grounds. Josh Morehead, our current Education Director, began his transition to Development Director. He will replace long-time senior staff member Debbie Wattier in this role, which will allow Debbie to provide guidance while assuming new duties with us in 2020. We are fortunate to have a dedicated, cohesive, and talented team who have adeptly weathered these transitions and who will boldly shepherd your Center into the next decade.

As we look ahead into 2020, we look forward to delivering on our promise to provide exceptional programs and experiences to our region. We will use grant funds to expand our creative aging programs, welcome new patrons through our scholarship programs, and maintain and enhance our beautiful spaces. Through the generosity of the Carson Myre Charitable Foundation, we will receive the installation of a new customized audio system that will replace our original one, which is failing. This technologically advanced system will return our theatre hall to the superior state-of-the-art performing arts center that it was built to be and will help The Carson Center attract top-notch entertainment to our region.

As always, I am incredibly grateful for the opportunity to serve as your Executive Director! You share a love of The Carson Center with me. Thus, I welcome your questions, your suggestions, and your vision as we move into the next decade.

Sincerely,



Mary E. Katz



THE  
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# Highlights

Total Revenue: \$3,426,879.91

Total Attendees: 106,468

From 39 States, United Kingdom, Ontario, Saskatchewan, and Australia

Performance/Events: 301

Students and Youth Served: 21,478



# Giving Opportunities & Sponsorships

## Discover The Part You Want to Play at Your Carson Center

Carson Center contributors are as creative and diverse as the stars on our stage. Contributors play a leading role every performance season by providing 35% of our annual funding through Memberships, sponsorships, fundraising events, grants, and other support. Contributors also keep The Carson Center maintained and enhanced so that she ages well as a beautiful state-of-the-art performing arts center. Contributors who love and support The Carson Center also are "setting the stage for audiences of the future" with planned gifts to our endowment. Some play multiple roles by providing support through several of these giving opportunities. Let us look behind the scenes at their stories. Thank you for whatever parts you are playing! For more information on parts you can play at your Carson Center, please call (270) 443-9932.

### Donor and Member Spotlight

The Carson Center is a family affair for small business owners Renee and Darrell Massey of Paducah, their two adult children, and four grandchildren. The three generations enjoy family time together at performances. Their grandchildren have grown up going The Carson Center with family. Mr. and Mrs. Massey started contributing annually as Carson Center Members in 2006. They recently attained Donor standing when their Membership cumulative giving surpassed \$10,000. They are continuing their annual Membership gift.

"Having The Carson Center in our community brings the culture of the world to our doorstep," Mrs. Massey said. "If we do not take care of The Carson Center through our support, look at what our children and everybody would miss."



### Membership Experiences

Carson Center Board Members Basil Drossos (left) and Tom DeCillis enjoy the annual Ice Cream Social in the Paxton Family Lobby. This summertime experience is available to Members at most gift levels and subscribers to programming such as the First Stages Series and Myre Series. Basil and Tom met through The Carson Center after retiring and moving to Paducah. They both lived in countries around the world during long corporate careers. Paducah is the home town for Mr. Drossos' wife, Genie. Tom loves his new community so much that several family members moved here as well. Basil, Genie, Tom, and Tom's brother, Jim, support The Carson Center as Members, Donors, and Legacy Society participants.





# Giving Opportunities & Sponsorships

(continued)

## Encore Wall of Donors

Suzanne and Dr. Ted Borodofsky are among the patrons recognized on the Encore Wall of Donors in our Paxton Family Lobby. This Encore Wall honors patrons whose "repeat" performances in supporting The Carson Center reach cumulative giving levels of \$50,000 and up. The Borodofskys have supported The Carson Center as Donors, Members, and subscribers from our earliest days. Dr. Borodofsky served as the first Chairman of our Board of Directors. For more information on cumulative giving and the Encore Wall of Donors, please see page 11.



## Fundraising Events

Drs. Van and Landen Meeks enjoy supporting their Carson Center through fundraising events such as our Party for a Purpose, as contributing Members, and as subscribers. Other Carson Center fundraising events include our Vintner's Dinner, Distiller's Dinner, and Monster Mash 5K Bash Fun Run and 1K Walk.



# Giving Opportunities & Sponsorships

## (continued)

### The Art of Planned Giving

Nationally respected and beloved artist Clyde H. Lawter, Jr., supported The Carson Center with generosity, enthusiasm, and kindness during his lifetime. He and his family lived in Paducah and the Lone Oak community for 53 years. Mr. Lawter and his wife, Joann, founded Paducah Area Painters' Alliance (PAPA). He died on March 28, 2019, Kentucky, at age 85. Mr. Lawter's bequests

included the commissioning of a final art sale of his remaining paintings with proceeds going to The Carson Center's educational programs and needs. Mr. and Mrs. Lawter's daughters worked with Carson Center staff to host a successful final art show and sale in spring 2019, guided by Mr. Lawter's planned gift agreement with The Carson Center put in place in 2010.



### Sponsor Spotlight

Mary and Dwain Taylor, owners of Toyota of Murray, sponsor a Broadway production every season at The Carson Center. Mary personally selects the production because they enjoy Broadway shows. Mary's love of performing arts began in her elementary school days with end-of-year plays in which every child had a part. The Taylors often have seen the shows they sponsor in a larger city before the shows come to The Carson Center. Through their sponsorships they want to make big Broadway shows more accessible to all of us in the Four Rivers region. The Taylors also support The Carson Center as Donors, Members, and Subscribers.



### Grants from Foundations and Organizations

Grants enable The Carson Center to serve our audiences and regional community through special projects and programming. The Performing Arts Readiness project, funded by The Andrew W. Mellon Foundation, in 2018 awarded The Carson Center and 41 other performing arts organizations in the nation grants to improve security, emergency preparedness, and continuity of operations. The grant enabled The Carson Center to provide professional training for our staff and volunteers and to expand our existing readiness plans and procedures.



# Legacy Society

The Legacy Society honors generous patrons who are setting the stage for audiences of the future with bequests to The Carson Center through wills, life insurance, retirement plans, and other estate planning. For more information, please call (270) 443-9932.

## Founder

Jerry and Sara Page  
Dr. Charles and Linda Shields

## Patron

Jim DeCillis  
Tom DeCillis  
The Edwin J. Paxton Family  
Foundation  
Lee and Sharon Powell

## Conductor

Ted and Suzanne Borodofsky  
FNB Bank  
Milton M. "Mike" Livingston Jr.  
and Barbara B. Livingston  
The Petter Family  
Steve and Nancy Powless

## Star

Jim and Jackie Conn  
Genie and Basil Drossos  
Jeff and Terri Holland  
Beth and Kenny Hunt  
Brian and Mary Katz  
Shirley Trail Lanier  
Drs. Carl and Polly LeBuhn  
Randy and Andrea Orr  
David and Carolyn Perry  
Buddy and Mary Ann Upshaw  
Stan and Missy Eckenberg  
Brandon and Janet Morgan  
Roy and Jennifer Riley  
Roger and Jean Truitt



## Gold

John and Kristin Williams  
Edward and Lisa Hely  
Jim and Brenda Brown  
Lisa Lauck  
Lars and Molly Blythe  
Wendy Elrod  
Jim and Amy Garrett  
Debbie and Scott Powell  
Barry and Amy Smith

## Silver

Nancy K. Duff  
Dr. Paul and Juliette Grumley  
Danny and Norma Evitts  
Mr. and Mrs. Jamey Brown

## Bronze

Bill Ford  
Ken and Jean Wheeler

## Pewter

Sandra and Ed Wilson

## Legacy Society

Gift Amount Range  
Confidential or Pending

Mike and Caroline Cappock  
Clyde Lawter  
Jan C. and Larry W. Rudolph  
Rex and Jackie Smith  
Jean L. Truitt  
Anita C. Williams  
John and Vivian Williams  
Mr. and Mrs. A.O. Wynn  
And Chip Wynn

As of June 30, 2019

# Encore Wall of Donors

The Encore Wall honors patrons whose "repeat performances" in supporting The Carson Center have reached cumulative giving levels beginning at \$50,000. These generous and caring patrons are "setting the stage" now and for generations to come. Cumulative giving for Encore Wall recognition includes capital campaigns, endowment, and Memberships; as well as donations (cash and marketable securities) that support The Carson Center mission. Cumulative giving for Encore Wall recognition must include gifts of \$10,000 or more made after 2004. Or, all gifts can be made after 2004. The Encore Wall changes over time as names are added for the first time and as names move up. To learn more, please call (270) 443-9932.

## Benefactor

Jane and Louis Myre  
Carson-Myre Charitable Foundation

## Founder

Ingram Barge Company  
J. Lane Peck

## Patron

CSI  
John and Vivian Williams

## Conductor

Baptist Health  
Myrick-Meriwether Family  
Jerry and Sara Page  
Joe and Nancy Powell  
Dr. Charles and Linda Shields  
Anonymous

## Star

Banterra  
Ted and Suzanne Borodofsky  
Dr. Harry and Barbara Carlross  
Paula and Don Connell  
Dairyman's Supply  
Tom DeCillis  
Norman and Mary Rose Greenberg  
Louis Haas Family  
Terry and Laura Haas  
Mr. and Mrs. H.E. Katterjohn

## Mercy Health

David and Carolyn Perry  
The Petter Family  
Robertson Family  
Bill and Meredith Schroeder  
Joe and Nancy Powell / Lee and Sharon Powell  
James Sanders Nursery  
Rex and Jackie Smith

## Gold

BB&T  
Jim and Jackie Conn  
Genie and Basil Drossos  
Golden Eagle Distributing  
Edward and Lisa Hely  
Dr. and Mrs. Jeff Johnson  
Dr. Lakmaiah and Chandrakala  
Manchikanti  
Linda A. Miller, CPA  
Wally and Gerry Montgomery  
Don O. and Martha Peck  
Steve and Nancy Powless  
Dauveen "Dean" and Joe Roper  
Superior Care Home  
Dwain and Mary Taylor  
Roger and Jean Truitt  
Buddy and Mary Ann Upshaw



# Sponsorships & Grants: 2018-2019 Season

## Sponsors (\$4,000 and Up)

Baptist Health Paducah  
CSI  
Golden Eagle Distributing  
Harper Industries  
Jackson Purchase Energy Corporation  
Paducah & Louisville Railway  
United Propane Gas  
US Bank  
Mercy Health Lourdes  
Ingram Barge Company  
Purple Toad Winery  
Wagner Wine & Spirits

## Performance and Event Sponsors

A&K Construction  
Atmos Energy  
Alex & Nicole Edwards  
Angela & Kali Everette  
Brandon Clifton, Allstate  
Broadway Dental  
C-Plant Federal Credit Union  
Colgan Orthodontics  
Credit Bureau Systems  
Dialog Communications  
Dwain & Mary Taylor  
Flanary Veterinary Clinic  
Harrah's Metropolis  
Housman Hilliard Lyons  
Independence Bank  
Jean L. Truitt and Family Arts-in-Education Initiatives  
Dr. Lee Meals, Mike Meals, and Daughters Noelle & Audrey  
Massac Memorial Hospital  
Morningside Assisted Living  
Paducah Bank  
Paducah Bourbon Society  
Paducah Dental Care  
Peel & Holland  
Renaissance Plastic Surgery  
Roof Brothers Wine & Spirits  
Superior Care Home  
Toyota of Murray  
UBS Brown Wealth Management Group

## Grants

Carson-Myre Charitable Foundation  
City of Paducah  
Community Foundation of West Kentucky  
Downtown Kiwanis Club  
Kentucky Arts Council  
McCracken County Community Career  
Endowment  
Performing Arts Readiness  
Rotary Club of Paducah



\* \$1,000 & Up

Thank you to additional sponsors under \$1,000 for vital support, which was recognized elsewhere.

# Carson Center Members

The Carson Center greatly appreciates all Members. Listing in the Annual Report is a benefit for Members contributing \$500 or more.

## \$10,000

Tom DeCillis

## \$5,000

Jim DeCillis

## \$2,500

Dr. and Mrs. Ruben (Missy) Cuadrado  
Drs. Halden Ford and Anita Fleenor-Ford  
Milton M. (Mike) Jr. and Barbara Livingston  
Drs. Landen and Van Meeks  
Mark and Christy Meisenheimer  
Sara and Jerry Page  
Meredith Schroeder  
Dr. and Mrs. Charles (Linda) Shields  
Roger and Jean Truitt  
Buddy and Mary Ann Upshaw

## \$1,500

Sue Chappell  
David and Ann Denton  
L.V. and Barbara McGinty  
Dr. and Mrs. Wally (Gerry) Montgomery  
Wayne and Dee Morris  
Anita Williams

## \$1,000

Dr. and Mrs. Ted (Suzanne) Borodofsky  
Jeff and Sharon Douthitt  
Basil and Genie Drossos  
Dr. and Mrs. Patrick (Leighann) Ellison  
Terri and Jeff Holland  
J. William and Mrs. Howerton  
Kim and Bob Isbell  
Roxie and Larry Jarvis  
Kyle Katterjohn  
Dr. and Mrs. Scott (Tara) Lykins  
Peggy Sabel Paxton  
Carolyn and David Perry  
Peg Riley  
Curtis and Kimberley Runge  
Eddie and Jerry Sullenger  
Millard and Kim Summarell  
Anonymous

## \$500

Danny and Renee Allen  
Col. Norm and Villa Aschenbrenner  
Eric and Susan Baier  
Don and Renie Barger  
Randell and Wanda Blackburn  
William Brown  
Joe and Catherine Burkhead  
Gerald and Donna Buller  
David and Peggy Culbertson  
David and Vickie Cunningham  
Dr. Theodore and Debra Davies  
Bill Ford  
Frank (Butch) and Jennie Freels  
Carol Frey and Charles Cushman  
Gene and Roberta Garfield  
Mr. and Mrs. Ben Green  
Gordon and Jane Griffin  
Leonard Guyette  
Chris and Beth Haas  
Jim and Peggy Hornthrop  
Drs. Shawn and Evelyn Jones  
Bill Morgan  
Diva and Suzi Narayanan  
Judge Shea Nickell and Dr. Carolyn Watson  
Nickell  
Steve and Nancy Powless  
Drs. Tim and Jo Ranval  
Dwain and Mary Taylor  
Tammy West  
Randy and Debbie Wunderlich  
Anonymous

Information as of June 30, 2019



# Economic Impact in 2018-2019

- **Overall Demographics & Total Economic Impact based on Americans for the Arts Prosperity Calculator**

- 106,468 Visitors
- FTE Jobs = 222
- Local Government Revenue = \$324,809
- State Government Revenue = \$674,809

**FTE Jobs:** The total number of full-time equivalent (FTE) jobs in your community that are supported by the expenditures made by the arts and culture organization and/or its audiences. An FTE can be 1 full-time employee, 2 half-time employees, 4 employees who work quarter-time, etc.

**Government Revenue:** The total dollars received by your local and state governments (e.g. license fees, taxes) as a result of the expenditures made by the arts and culture organization and/or its audiences. This number includes the economic impact of the White Christmas tech. The production company spent \$300,000 locally and provided a \$450,000 economic impact.

This report presents estimated results using the Americans for the Arts Economic Prosperity 5 Calculator.



# Growth and Investment Results of the Endowment Fund

The Investment Committee for the Carson Center Endowment fund is pleased to present the results for 2018-2019. The total return for the year ended June 30, 2019 was approximately 5.72% net of all fees and expenses. This number is approximate as the auditors combined the fund results with the Maintenance and Enhancement numbers due to changes in auditing and reporting standards for nonprofit organizations. In the past the two results were presented separately.

The asset allocation ended the year with 55.41% equity, 39.80% fixed income or bonds, 2.05% alternatives and real estate, and 6.14% cash. This allocation conforms to our current Investment Policy.

The summary of activity for the year is as follows:

|                    |                     |
|--------------------|---------------------|
| Beginning Balance  | \$12,607,441        |
| Donations/Deposits | \$585,993           |
| Distributions      | <u>\$ (669,556)</u> |
| sub-total          | \$12,523,868        |
| Adjusted to FMV    | <u>\$ 595,497</u>   |
| End Balance        | \$13,119,365        |

\$180,196 of the distributed balance was from Maintenance & Enhancement funds, used to repair the terrace, administration roof, furniture restoration in the main lobby, wood in the main lobby and Ingram Room. The Encore Wall was updated to make it compliant with the Board Recognition Policy.

Our committee members are myself, Molly Blythe, Jim Conn, Clay Howerton, Ana Sredl, and John Williams Jr.

Respectfully submitted,  
Paula Bright Connell  
Chair, Investment Committee



# Through the Years



Luggan & Cousins



Mike Padon



David Rogers



Eric Lamb



Shirley Young



The Blue Stripes



Chris Hill



Bill Engvall



Alan Latta & The Roots



The Beach Boys



Boyz to Men

Carson Center

Photo by [unreadable]

Boyz to Men



Clayton Kershaw



Ricky Van Shelton



Christina Aguilera



Little Big Town  
Carson Center  
2011

Little Big Town



Clayton Kershaw



Mike Padon



Eric Lamb



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[www.thecarsoncenter.org](http://www.thecarsoncenter.org)

