



2023 Annual Report

Board of Directors



Directors

Jim Duncan, Chair

Retired Chairman & CEO, Sparling Corporation

Susan Harmon, Vice Chair

Co-Founder & Former Managing
Director, Public Media Company

Kevin P. Fox, Treasurer

Retired, Senior Vice President,
US Trust, Bank of America Private Wealth
Management

Jon Rosen, Secretary

The Rosen Law Firm

Christopher T. Bayley, President Emeritus

Chairman, Stewardship Partners

Diana Carey

Retired Attorney, Karr Tuttle Campbell

Steve Clifford

Retired CEO, KING Broadcasting Co

Susan MacGregor Coughlin

Retired Aviation Safety Expert

Charley Dickey

Retired President, Claesen LLP

Diana Gao

Senior Marketing Manager, Microsoft

Brian Grant

Physician, Business founder, and Executive

Douglas Jackson

General Counsel, Magnus Investments, LLC

Neil Jordan

Retired General Manager of Health for Microsoft
Worldwide

Naomi Minegishi

Community Representative

Moya Vazquez

Retired Biopharmaceutical Marketing Executive

Ex-Officio Board Members

Brenda Barnes

CEO, Classical KING

Michael Greer

President & CEO, ArtsFund

Christina Scheppelmann

General Director, Seattle Opera

Krishna Thiagarajan

CEO, Seattle Symphony

From CEO Brenda Barnes



We would all love to put the pandemic firmly in the rear-view mirror, but it was a dramatic change point for everyone in the world, and we are still in uncharted territory in many ways. Employers are still struggling to get workers back in the office which is affecting the health of downtowns. Travel spending is at an all-time high, and Taylor Swift caused a seismic reaction at Lumen Field, but arts attendance is still lagging. Audiences for public radio stations of all formats are lagging too.

At the end of 2023, we conducted a research project with listeners who tuned to Classical KING often during the pandemic but are tuning in less now. Some are tuning in less because they are working at home and spending much less time in the car. Others learned to use digital music sources like YouTube and Spotify during the pandemic and have gravitated to those because they have every music genre imaginable.

However, when our researchers mentioned Classical KING, listeners spoke eloquently about the importance of the station to the community and asked us to increase our presence on digital media to remind them to listen. That is exactly what we are going to do.

We immediately recruited a digital engagement firm to help us get going and asked Chief Content Officer, Michelle Maestas Simonsen, to mine the programming department for ideas that could translate to social media. Our team has been experimenting and gaining more traction on Facebook, Instagram, and TikTok. We are starting to engage more with YouTube, which is the most important digital platform for music and video (by miles).

We have managed to do this while also increasing the radio audience a bit. We are still not at pre-pandemic levels, but we are making progress.

Going forward, we have to produce high quality radio streams while also increasing our reach and engagement on social media and digital music platforms. We were fortunate to recruit Rob Wiseman as Chief Advancement Officer to help us raise the money needed to do all this well.

We have weathered the challenges of the pandemic, done our homework in the form of two major research projects, and we are prepared to tackle the challenges of the future knowing your support is there providing a strong foundation.

Thank you for being there for Classical KING. Your support will ensure we can keep doing the important work we do for years to come.

With gratitude,

Brenda Barnes, CEO
Classical KING

From the Board President



The Classical KING Board of Directors is one of the most engaged boards I have ever encountered, and I am fortunate to be the President. We have an active Finance Committee that works closely with staff to keep the board informed about the financial health of the organization, we have a superb Development and Marketing Committee with members who roll up their sleeves to work, and we have a Nominating and Governance Committee that recently revised the Articles of Incorporation and Bylaws of the three companies behind Classical KING. We meet best practices in the field of board governance and exceed them.

You can rest assured that your donations are used well in support of the organization and that all of us appreciate your support. We have some headwinds before us in the form of listener preferences for digital music sources like YouTube and Spotify. But we also know that Classical KING has a unique role to play by living and working in this community, partnering with our local arts organizations, monitoring the health of the arts ecosystem, and remaining focused on our mission to serve listeners and the community. It is my honor to lead this board, and I am very proud of the great work we are doing in spite of the challenges the pandemic put in our path.

Thank you for your support,

A handwritten signature in blue ink that reads "Jim Duncan". The signature is written in a cursive, flowing style.

James R. Duncan, President
Board of Directors of Classical KING

2023 Financial Overview

Thanks to the generous investments of our family of supporters, Classical KING remains in a strong and stable financial position. In 2023 the continued impacts of inflation placed more strains on our budget as expenses continued to rise but revenues remained flat. Public media and arts organizations of all kinds face many financial challenges in the post-pandemic environment and we are not immune.

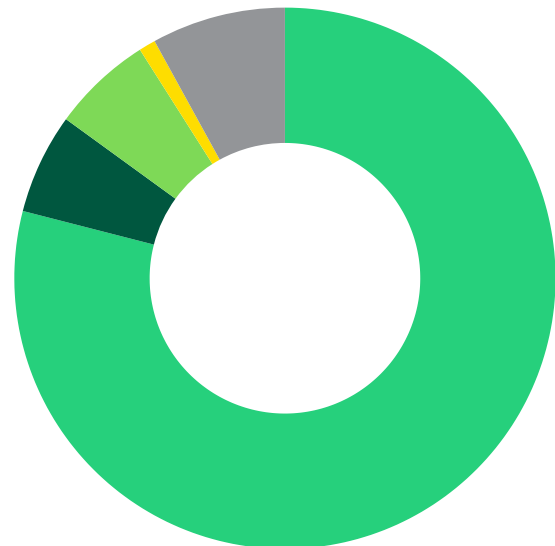
We have been careful to manage our expenses through precise cuts. As has been our commitment since 2018, Classical KING continues to operate with a balanced budget. Increasing revenues in future years will be essential to sustaining the service and impact that Classical KING provides.

Your support continues to fuel our mission, and we are dedicated to using your resources prudently. Thank you for all you do for Classical KING!

2023 REVENUE: \$5,473,479

- Listener Support: \$4,309,547
- Grants: \$12,590
- Underwriting: \$314,437
- Investment Gain: \$466,592
- Corporation for Public Broadcasting: \$329,562
- In-kind Contributions: \$40,750

■ Listener Support ■ Underwriting
■ Corporation for Public Broadcasting
■ In-kind Contributions ■ Investment Gain



■ Programming and Production
■ Broadcasting ■ Administration
■ Underwriting ■ Listener Support



2023 EXPENSES: \$5,385,954

- Programming and Production: \$2,453,360
- Broadcasting: \$832,881
- Public Information: \$24,284
- Administration: \$476,652
- Underwriting: \$135,626
- Listener Support: \$1,463,151

By the Numbers



220,000+ weekly radio listeners

42 Broadcast Concerts from Seattle Symphony, Seattle Chamber Music Society, Sound Salon, Meany Center, and more local performing partners



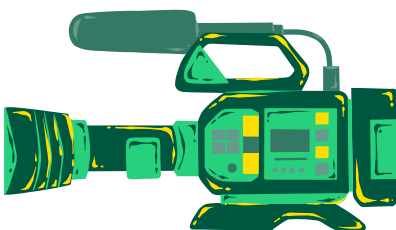
16,491 members providing essential funding

13 Hosts sharing locally curated music with warmth and enthusiasm



3 Channels offering round-the-clock service: Classical KING, Classical Calm, and Classical Christmas

75,000 regular streamers on our website, smart speakers, and mobile apps



39 Northwest Focus Live broadcasts featured performances and artist interviews from the Classical KING Studios in Seattle

From Our Listeners

"When I count my blessings, I count Classical KING twice."
– Jay, Coupeville, WA

"I am so glad to be given the opportunity to listen to these diverse composers. Thank you, thank you for making the effort to find and play these composers. My life is richer for it."
– Jennifer, Seattle, WA

"I don't know what I would do without your station!"
– Anjali, Olympic Peninsula, WA

"To hear your voices curating the music with such care, love and intelligence is a godsend."
– Jordon, Vancouver, BC

"Thank you for designing [Classical KING] to be a refuge from the noise and conflict and chaos that we all contend with these days... we are so grateful."
– Jeanine, Hansville, WA

Mission, Vision, Values

Our Mission

Classical KING will actively grow, diversify, and enrich the love of classical music in our community.

Our Vision

Expand our diverse community of listeners, performers, and supporters who understand and benefit from the powerful impact of classical music and the arts in our region.

Our Values

Classical music should be accessible to all.

The arts are a critical component of every vibrant city.

K-12 arts education is necessary to develop creativity, innovation, and lifelong appreciation of the arts.

Fiscally-responsible planning is necessary to achieve our vision.

Brenda Barnes, Chief Executive Officer

Rob Wiseman, Chief Advancement Officer

Rina Romero, Chief Operating Officer

Michelle Maestas Simonsen, Chief Content Officer



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