

Bankrupt symphony's assets returned to community

North Country Public Radio

(10/04/11) Symphonies around the country have been struggling to overcome cuts to arts funding. This year, Syracuse's orchestra was supposed to celebrate its 50th anniversary, but this June it declared bankruptcy. Emma Jacobs reports for the Innovation Trail that some of the symphony's assets are being returned to the community.

The Syracuse Symphony Orchestra was a world-class orchestra that regularly brought major stars to town like Hilary Hahn.

When the Symphony announced in June it could not repay millions of dollars in loans, M & T bank foreclosed on the ensemble's assets, including its extensive sheet music library worth hundreds of thousands of dollars, not to mention instruments, including two expensive grand pianos.

Thursday, M & T bank President Alan Naples said the sheet music will go to Syracuse University. The symphony's archives of recordings will go to the Onondaga County historical society.

After the bankruptcy, Syracuse University announced plans to create a group called the Syracuse Philharmonic.

John Garland, who chairs an ensemble formed by the laid-off musicians says he still doesn't know if the new Philharmonic will have a place for its members.

In tough economic times, Garland says, it's tough to make the case for arts funding. But, he says, performances can help fill downtown streets on Friday and Saturday nights—turning music into an economic engine.