

**Cain Center for the Arts  
Board of Directors Meeting  
MINUTES  
April 8, 2019**

Attending: Greg Wessling, Pat Bechdol, Troy Stafford, Carroll Gray, Denis Bilodeau, Caroline Mullan, Donna Johnson, Kate Gaither, Jim Duke, Paul Newton, Cynthia Bush, Woody Washam, Ginger Griffin, Justin Dionne, Anita Overcash, Allison Elrod, Penny Hawkins

Absent: Steve Brumm, Doug Singleton, Janice Travis

Allison Elrod	<b>Action 1:</b> Allison to double check that all board members were included on the March Founders' Society newsletter.
Anita Overcash	<b>Action 2:</b> Anita to send information to the board about the WFAE public conversation on April 18.
Troy Stafford	<b>Action 3:</b> Troy to check with Aquesta about increasing interest for escrow account.
Justin Dionne	<b>Action 4:</b> Justin to give Troy information about cash flow.
Anita Overcash	<b>Action 5:</b> Anita to get list of asks in progress from Penny and send to the board.
Anita Overcash	<b>Action 6:</b> Anita to add the full list of Founders' Ball invites to the board portal.
Anita Overcash	<b>Action 7:</b> Anita to add list of past education outreach and upcoming education outreach to the board site.

- I. Introduction - Greg welcomed the board and noted that there was a quorum.
- II. Approval of BOD Minutes from March 11, 2019 - Motion to approve by Kate, second by Donna. All approved of the March 11, 2019 board Minutes as circulated.
- III. Executive Director Report - Justin updated the board on some recent events. He and Allison recently attended Arts Day in Raleigh. They also spoke with Representative Clark and Senator Marcus. Justin recently presented to the board of Visit LKN. Allison and Justin also met members of the NC Arts Council. CCA was also part of Tawba Walk

on April 6. Allison sent a newsletter out to Founders' Society members in March. **Action 1:** Allison to double check that all board members were included on the March Founders' Society newsletter.

CCA also attended Foundation for the Carolinas' Annual Meeting. Caroline and Woody recently attended Leadership Gift School with Justin and Allison. Justin also told the board that he will be participating in a WFAE public conversation panel on April 18.

**Action 2:** Anita to send information to the board about the WFAE public conversation on April 18.

Education outreach continues with upcoming shows at Hopewell High School and Hough High School. Greg recently attended an education outreach program and encouraged board members to attend an upcoming show.

- IV. March Financials - The operating report for March shows that we received \$30,416.65 from the Town. The board challenge for operating is at \$2,773.33 and we are still waiting for donations from some board members. Line item "Program Revenue" shows the refund for the cancelled Charlotte Ballet classes. Total revenue is \$32,949.98. Total operating is \$33,597.01. The capital report for March shows \$10,710.00 for restricted capital pledges. Interest earned is \$7,213.86. Line item "Schematic design" shows \$310,300.00 which has been allocated for the start of pre-construction schematic design work. Total operating expenses are \$325,473.22. The March balance sheet reflects total cash and cash equivalents of \$5,261,377.08. Capital pledges receivable is \$757,747.80. Total assets are \$6,020,901.16. On page two of the March balance sheet, line item "(loss)" is \$308,844.02 is a deduction for construction costs. Total liabilities and net assets is \$6,020,901.16. It was suggested that Troy see if Aquesta will increase interest for cash deposited in escrow account at Aquesta. **Action 3:** Troy to check with Aquesta about increasing interest for escrow account.

Troy asked about getting a sheet with cash flow. **Action 4:** Justin to give Troy information about cash flow.

- V. Campaign - Penny and Allison discussed campaign goals. The total construction cost is \$20.6 million. To break ground, there must be 115% of the 16.6 million pledged. \$19,090,000 is what we must have pledged in order to break ground. Administrative costs are \$600,000 and the total goal for the project is \$19,690,000. Justin explained that at the end of August or early September, schematic and construction designs will be discussed, This is the time period when, if the money has been raised, other add ons to the facility could be considered without a fee. The details are included in our amended Management Services Agreement on the board site under Operating Documents. Allison and Penny also discussed naming intelligence forecasting. They showed a more "realistic" strategy for naming and how they anticipate how the major gifts will come in. The board requested a list of what asks have been made. **Action 5:** Anita to get list of asks in progress from Penny and send to the board. Since add ons to the facility will be

determined by money raised, it was recommended that at the next board meeting there is a presentation about where we are with goals in regards to prospects. There is a master list for the campaign on the board portal under campaign committee. Pledge total for March is \$10,710.00. The updated cash total with cash added through the end of March is \$2,577,300.91.

Calendar of events - CCA is a sponsor for the upcoming Concert on the Green on April 28. Justin will speak during the event and there will be an insert about the event in the Charlotte Observer. Allison and Penny did a recap of goals for Founders' Ball, which is for cultivated prospects. Guests should RSVP to Anita so that she can get their email addresses. A talking points sheet for board members to reference before Founders' Ball is currently being created. **Action 6:** Anita to add the full list of Founders' Ball invites to the board portal.

#### VI. Other Business -

PR update - A PR firm finalist has been determined and is pending approval from the Task Force.

The N. Mecklenburg Rotary Golf Tournament on May 6 will benefit Cain Center for the Arts education outreach. Justin encouraged the board to find foursomes or to sponsor a hole.

Tate Cares - Allen Tate Porch Party on May 6, from 4:30 p.m.-6:30 p.m. at the Davidson Allen Tate office. Board members who aren't participating in the golf tournament were asked to attend the Porch Party.

Wheelhouse Media Video Shoot - The group did interviews at local schools and took video of education outreach, as well as doing interviews with locals in support of the arts center. **Action 7:** Anita to add list of past education outreach and upcoming education outreach to the board site.

Travis Gift - The in-kind gift from Chuck Travis for architectural work for 17/18 was approved at the last board meeting. The Travis' have since asked if they may add a cash contribution of \$32,500 that when combined with the in-kind gift would total \$100,000. Motion by Pat, second by Donna. The board approved of the additional \$32,500 in cash from the Travis' to be added to the 17/18 in-kind gift for what would be a total gift of \$100,000.

Nominating Committee - The group will be meeting soon to discuss nominations. Greg stressed that the ability to raise money is critical to future board members.

Deloitte - Justin will be meeting with the Deloitte team on Saturday to focus on staffing plans, committee structures, and better use of the advisory board.

#### VII. Adjournment - There being no further business to discuss, the meeting was adjourned.