

**Cain Center for the Arts
Executive Committee Meeting
Thursday, May 9
MINUTES**

Attending: Greg Wessling, Pat Bechdol, Troy Stafford, Carroll Gray, Justin Dionne, Anita Overcash, Allison Elrod, T.J. Truskowski, Ginger Griffin (by phone)

- I. Welcome - Greg welcomed the committee and introduced everyone to T.J. Truskowski (Executive Director, Development at Wake Forest School of Business) who has extensive experience with fundraising. Justin and Allison met with him earlier in the day and may meet again with him again in the future.
- II. Approval of the Executive Committee Meeting Minutes from April 4, 2019 - Greg asked for a motion to approve the Minutes. Motion by Troy Stafford to approve the Minutes. Second by Carroll, all approved of the Executive Committee Minutes from the April 4, 2019.
- III. Nominating Committee - Ginger Griffin said that Nominating Committee has met and discussed three potential candidates for future board seats. Two of these, including Bill Morgan and Joshua Dobi, were recommended. The third is still being considered due to a possible conflict. After Ginger's recommendation of Bill Morgan and Joshua Dobi, Executive Committee voted. Motion by Pat, second by Troy. All approved of the recommendation that Bill Morgan and Joshua Dobi become members of the Cain Center for the Arts board if approved by the board at Monday's meeting. Ginger also discussed the proposed slate of officers: Greg Wessling is willing to serve another term as board president, Pat Bechdol is willing to serve another term as vice president, Troy Stafford is willing to serve another term as treasurer, and Cynthia Bush was recommended to serve as secretary instead of Carroll Gray who will be rotating off. The board will also vote on the proposed slate of officers at Monday's board meeting. **Action 1:** Justin to speak to Mayor Washam about the third suggested board candidate.
- IV. Finance Report - April financials were reviewed. The April operating report was smooth. Income received from the town was \$30,416.67. The total revenue for month ending April 30, 2019 was \$30,516.67. There was a \$300 expense next to line item "Conferences & Trade Shows." This reflects tickets for ArtsDay, which Justin and Allison attended. Total operating expenses for month ending April 30, 2019 was \$27,536.23. The monthly surplus for April was \$2,980.44. The April Balance Sheet reflected a total of cash and cash equivalents at \$5,316,604.78. This includes \$5,182,142.53 that is currently in the capital escrow account. Capital pledges receivable is \$802,617.80. The total net assets for the end of April was \$6,121,486.90. The April Capital Report reflects \$48,500.00 for restricted capital pledges. It also showed \$16,124.13 for total marketing and advertising expenses, and \$9,214.00 for fundraising events. Money raised from the

Founders' Ball on May 3rd will be reflected on the May financial report next month. There will also be more expenses from the May 3rd event.

- V. Campaign - Penny will give a presentation to the board on Monday. The presentation will provide a recap on money raised from Founders' Ball. \$662,500 was raised from the event, but we are continuing to receive pledges and donations via mail. The goal was exceeded. It will also show the breakdown of people who attended and the ranges of donations and where they fit in the Founders' circles. At Monday's board meeting next steps will be discussed. Justin will be writing thank you notes to donors and Founders' Society packets will be sent out to new Founders' Society members. Money has also been raised through Allen Tate (\$7,500), the rotary golf tournament (\$10,000-\$12,000), and through North Mecklenburg Woman's Club (\$5,000). Troy suggested we publicize these fundraising efforts asap. Rachel Sutherland pr firm will be starting May 15. Members of the executive committee also suggested some prospects to be added to the May 31 event guestlist. There has been a productive meeting with a possible corporate donor.

The current contract with PMA Consulting ends on June 30. Justin would like to extend for six more months. He is working with Patton and Penny on a proposal detailing more of an advisor type role for PMA. Justin would like to continue working with PMA through the end of the year. The new PMA proposal will be presented at the June board meeting.

- VI. Construction Update - Justin, Paul, and Steve have been meeting with the architects and pre-construction team to talk about details for the future arts center. Any major changes to the architecture will be discussed with the board at the June board meeting.

- VII. Other Business - PR Firm Update - A two-month contract has been signed with Rachel Sutherland Communications. This will include work through the end of June. She will be helping with future press releases. Pat suggested that we include a summary about how we are staying in touch with Founders' members and stewardship updates in future agendas.

Strategic Plan Update - Justin will be having one-on-one meetings with board members through the end of May. He will be meeting to discuss a strategic plan that was created through work with Deloitte. The plan will detail plans for staff and board growth, programming plans, volunteer coordination, and other important things to consider as the company grows. Justin will discuss more at Monday's board meeting.

- VIII. Adjournment - There being no further items to discuss, the meeting was adjourned.