

**Cain Center for the Arts
Board of Directors Meeting
October 14, 2019
MINUTES**

ACTION ITEMS:

Anita Overcash	<i>Action 1:</i> Anita to add the presentation to the October 14 board packet.
Anita Overcash	<i>Action 2:</i> Anita to send board members information on the cabinet division chairs with roles and responsibilities.

Present: Greg Wessling, Pat Bechdol, Troy Stafford, Cynthia Bush, Woody Washam, Bill Morgan, Kate Gaither, Donna Johnson, Caroline Mullan, Steve Brumm, Ginger Griffin, Paul Newton, Joshua Dobi, Justin Dionne, Allison Elrod, Anita Overcash, Andrew Grant, Patton McDowell, Beth Allen, Terry Lancaster, Jeep Bryant, Cynthia Team

Absent: Denis Bilodeau, Jim Duke

- I. Welcome - Greg welcomed the board and noted that there was a quorum. He also introduced Jeep Bryant, the new president of the Arts & Science Council. Jeep discussed the proposed sales tax and benefits from the sales tax if passed. He also took questions from the board.
- II. Approval of Minutes from September 9 Board of Directors Meeting - There was a motion to approve the minutes from the September 9 board meeting by Troy Stafford. Second by Pat. All approved of the September 9 Board of Directors Minutes as circulated.
- III. Executive Director's Report - Justin thanked the board for all of their support. He discussed the audit completion and recent events.
- IV. September Financials - Beth presented the Operating Report, which showed a month ending surplus of \$10,739.05 and a year-to-date surplus of \$22,225.16. She stated that the report was clean and consistent. On the Campaign Report, it was noted there was \$76,750.00 in revenue from donations in September. Under operating and maintenance, there was \$32,100.00 for pre-construction and \$459,866.00 for design development, which went to the Town. That resulted in what appears to be a loss \$428,852.63 for September. Beth noted there is a new category for uncollectible pledges on the Balance Sheet. Total liabilities and net assets for the end of September is \$8,730,012.25.

- V. Audit Presentation - Beth introduced Terry Lancaster of C. DeWitt Foard & Co. He reviewed the audit with the board and said that it was clean. The board accepted the presented audit as circulated.
- VI. Campaign Update - September Report - Allison presented the latest Pledges Tracker, which showed \$76,750.00 of pledges collected in September. She also presented the latest Cash Tracker, which showed \$87,717.37 of cash collected in September. Upcoming events, including an auction event at Irvin Law Group, were discussed. Allison presented a campaign snapshot that showed the progress of the campaign. **Action 1:** Anita to add the presentation to the October 14 board packet.
- VII. Cynthia Team Introduction - Cynthia Team of Cornelius Cultural Arts Group was introduced to the group. Since CCAG has dissolved as a non-profit entity, there was a unanimous decision from Cynthia and CCAG members to donate funds as a contribution to Cain Center for the Arts. Cynthia Team presented a check for \$11,832.52.
- VIII. Campaign Timeline - Justin presented campaign timelines and ideas for cabinet division chairs with roles and responsibilities. **Action 2:** Anita to resend the information on cabinet division chairs to the board. Patton said that the campaign is going well. He urged board members to continue pursuing prospects and to urge donors to help get others to give. He also said that the board should use events to cultivate prospects.
- IX. Construction Update - Steve noted that upcoming architectural workshops will be held Oct. 28 and 29. After that there will need to be approvals from the Cain Center for the Arts board and the Town board.
- X. Other Business - A list of upcoming events was distributed in the board packet. Cain Center plans to work with Cynthia Team and former CCAG planners on events. Proposed events will be presented to the board for approval in the future. A date for the 2020 Founders' Ball was presented. The date is April 3, 2020. Approval was needed in order to secure the date at The Peninsula Club. Motion by Kate, second by Pat. All approved of the April 3, 2020 date for Founders' Ball. The date will be reserved and a proposal for the event will follow. Greg noted that Executive Committee did not meet this month because there was not a quorum.
- XI. Next Board of Directors Meeting - The next board meeting will be held on Tuesday, November 12. This date change is due to Veterans Day and Town Hall being closed.
- XII. Adjournment - There being no further business to discuss, the meeting was adjourned.