

Cain Center for the Arts
Finance Committee Meeting
December 4, 2019
MINUTES

Attending: Beth Allen, Troy Stafford, Scott Rothenberg, Douglas Marion, Bill Ward, Justin Dionne, Anita Overcash

Absent: Jim Duke, Woody Washam

- I. Greeting - Troy welcomed the committee and it was noted that there was a quorum.
- II. Campaign Administrative Budget - Justin presented the committee with the campaign administrative budget. It was noted that the budget of \$600,000.00 was already approved and the remainder of \$436,395.00 and how it will be used through the end of the campaign is being presented. The budget showed \$80,000.00 to be used for video production. \$35,000.00 is for processing fees, as they are anticipated to rise. \$10,000.00 was also added for legal fees contingency. PMA Consulting services will no longer be used. \$20,000.00 was allocated for donor appreciation. This includes \$10,000.00 for Founders' Ball and \$10,000.00 for general donor appreciation. There is also a contingency of \$92,895.00. Motion by Bill, second by Scott. All approved of the administrative campaign proposed budget.
- III. FY 21 Proposed Operating Budget - The total appropriation request from the town decreased to \$300,000.00. GreerWalker fees have gone up due to increased campaign volume. There is also a decrease of \$1,500.00 to the audit. Technology and Software increased from \$3,400.00 to \$6,300.00 (primarily due to increase CRM costs). Office Supplies increase by \$1,000.00. Since Allison declined company healthcare coverage, line item "insurance - health" was decreased from \$16,500.00 to \$13,000.00. Increases also include a total of \$25,000.00 for FY 21 promotions or all of staff. There is also \$38,000.00 to move from the \$92,895.00 contingency to pay for staff time toward campaign work. At this time, a Program Coordinator position is not in the budget. Motion by Scott to approve the FY 21 Proposed Operating Budget. Second by Bill, all approved of the FY 21 Proposed Operating Budget as presented.
- IV. Adjournment - There being no further business to discuss, the meeting was adjourned.