

**Cain Center for the Arts**  
**Executive Committee Meeting**  
**December 5, 2019**  
**MINUTES**

Attending: Greg Wessling, Troy Stafford, Cynthia Bush, Pat Bechdol (by Phone), Justin Dionne, Anita Overcash, Allison Elrod

- I. Greetings - Greg greeted the group and noted that there was a quorum.
- II. Approval of the Executive Committee Meeting Minutes from Nov. 7, 2019 - Motion to approve the Minutes by Troy, second by Cynthia. All approved of the Executive Committee Meeting Minutes from Nov. 7, 2019 as submitted.
- III. November Financials - The financials were not available. Justin said that they are flat, but that they are just not ready yet.
- IV. Campaign Update - Allison gave updates on the campaign. In November, Cashion's pledge was received and there were 15 new pledges totalling 217,250. This meant the goal of \$100K was exceeded. Pledges receivables equal \$3,246,149.34. There are now 103 Founders' Society Members. The Augustine's were the 100th to join Founders' Society. It was recommended that we take a photo of them receiving the lapel pins. A section for community gifts will include contributions from local and regional corporations and small businesses (Joshua Dobi to lead), contributions to the brick campaign, and all other non-Founders' Society gifts. November cash activity included 27 payments totaling \$227,917.67. Allison also presented campaign expenses. The total campaign administrative expenses to date is \$159,085.89. The total construction expenses to date is \$836,472.77. The total transaction fees to date \$1,355.51. For interest income, November earnings equal \$10,527.17 and cumulative earnings equal \$104,807.94. In regards to the annual fund, so far one board member has donated \$1,000. **Action 1:** The committee recommended that Allison address the negative number on the trackers. **Action 2:** Allison to clean up the trackers to make them consistent with new forecasting, which was approved last month. **Action 3:** Allison to calculate the percentage of total campaign expenses to date. A task force is being created in regards to purchasing a piano, which The Bost Foundation is donating. The Bost Gift Agreement was presented and approved.
- V. Construction Update - The group has agreed on the basics of the exterior and interior color palettes. **Action 4:** Justin to invite Rob and/or Joe from CDesign to attend

Monday's meeting to show a 3D tour of the facility. The final exterior will be decided on in March. After this, we will begin to know final costs for the facility.

- VI. Other Business - Justin showed the group the award that Cain Center won "Best of Show Exhibitor" at the Lake Norman Chamber of Commerce's 2019 Business Expo. It was also recommended that Justin present at a Peninsula Club board meeting. **Action 5:** Justin to ask Denis about attending a Peninsula Club board meeting (possibly in March).
- VII. Closed Session - The committee met in closed session to discuss the FY 21 Proposed Budget. Justin, Allison, and Anita left the room for the closed session. Cynthia Bush handled the notes for this session and these notes remain in her possession.
- VIII. Adjournment - There being no further business to discuss, the meeting was adjourned.