

**Cain Center for the Arts
Executive Committee Meeting
MINUTES
September 10, 2020**

Attending: Greg Wessling, Pat Bechdol, Troy Stafford, Cynthia Bush, Justin Dionne, Allison Elrod, Anita Overcasg

- I. Introduction - Greg welcomed the committee. A quorum was present. The meeting was held via Zoom technology.
- II. Approval of Minutes from August 9, 2020 - Motion by Pat, second by Troy. All approved of the Minutes from the August 9, 2020 CCA Executive Committee Meeting.
- III. August Financials - Troy shared August financials (included in the CCA Executive Committee Meeting packet). There were no surprises and everything was stable. We are expecting PPP information in the next few days. Potential bridge loan started by Troy, Bill Ward and Justin. Troy reached out to Truist, People's Bank, First National and will be reaching out to Bank of America. Proposals that would be voted on as needed. The group discussed the Griffin in-kind gift. **Action 1:** Anita to verify that Griffin in-kind gift was voted on in January or February of 2020.
Audit - The Audit was sent to the Finance Committee to approve by Monday and it is being presented to the Executive Committee today, as it was attached in the pre-read meeting packet. Two small issues: 1. PPP loan is being carried on books; 2. We are overfunded in a bank account. There is six million in an account that is for \$250,000. Greg wants to approve audit documents with an understanding that we will get approval from the Finance Committee. All were unanimous in this decision. The audit materials are in the board packet and will be approved by the board at Monday's board meeting pending approval from the Finance Committee.
- IV. ED Report - Justin discussed the Demolition event and how it went well. The group discussed who attended. Anita will add a list of everyone who attended to the Monday's board packet. Justin said the project is gaining speed. August was a very good month and September is going well. Look for upcoming articles and ads in local publications in September. The major gifts strategy is being worked on and updates will be provided in October.
- V. Campaign Update - We had 10 new Founders' Society pledges that totaled \$170,000.00 on a goal of \$25,000.00. We did not get the lead gift we expected, but more discussions

are planned to discuss this gift. Greg said they are still interested in the project. The pledge payment goal for August was \$2,115.00 and the amount received was \$62,989.49. The August goal for brick sales was \$50,000.00 and the actual amount received was \$52,509.98 (\$509.58 of which was the credit card covered fees). Allison presented a snapshot on future plans, including 2020 events. We are continuing to sponsor Bella Love's Drive In Movies series. Irving Law Group will be raising money via a virtual art auction for our annual fund. Allison presented a policy for receiving checks for brick orders. It was recommended by the Brick Campaign and Campaign Cabinet that language be added to the brick form for check orders that after 30 days with no payment, brick orders will be returned to inventory. It was noted that special arrangements could be made if needed. Allison also reached out to the architects about spacing on bricks. It was recommended to the Brick Campaign and Campaign Cabinet that bricks be centered and that language that bricks be center be added to brick forms. Motion by Pat to approve the two brick protocol requests. All approved unanimously of the two protocol requests for brick orders.

VI. Construction Update - The Demolition event was today and fencing with the branded Cain Center for the Arts rack goes on the fence on Friday, Sept. 11. Demolition will take 90-120 days, which gives us time to raise money and for materials from historic cotton gin to be removed and protected for use in the future center. The 100 percent construction drawings have come in. The Interiors Committee has selected PMC Works for the furniture company that will furnish the building. Sign Art is the sign company that Justin, Steve and Tyler chose. Everything is moving forward. Wheelhouse Media will set up a camera on the police station next to the Cain Center site to take pictures for a time lapse construction video.

VII. Other Business

- CAC Transition Update - The task force is discussing a new lease and how everyone is feeling about what capacity for the CAC should be at before CCA feels confident about operating. Since the current CAC is operating at 25 percent, the task force needs to think about what percentage they feel comfortable with before taking over operations. Greg said the transition team needs to make a recommendation to the committee. Justin to work on some analysis of CAC and to review at the study on operations that includes the gaps in pricing, etc. Sept 2021 or January 2022 are proposed dates on timeline draft now.
- CCA Town - Arrangements are still in the works. Comments were passed onto attorneys and no one saw any details that would cause a pause. The attorneys are working on drafting a document. Justin hopes by the end of September, the group may be able to review documents and have more input by October or November.

Justin presented future planning for Cain Center for the Arts that Zack Toof of Deloitte helped with the data. Justin presented base numbers. **Action 2:** Anita to send the CCA future planning document to the Executive Committee meeting afterwards. Justin will also present the CCA future planning document to the board on Monday. It includes aligned principles, areas for discussion, national benchmark data, financial levers, update to strategic plan pro forma, etc.

- Greg announced that Allison will be leaving CCA. Her last day will be November 13, 2020. Allison spoke to the group about her personal reasons for leaving, but said that she will remain a champion for the CCA campaign and that she will volunteer in the future. The group unanimously agreed to not make the job position public. Instead, Justin will utilize resources like PMA Consulting, who may know some people who would be interested in the position of Director of Development. The committee agreed with the plan and Greg asked everyone to keep things confidential.

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