

Cain Center for the Arts
Board of Directors Meeting
October 12, 2020
MINUTES

Attending: Greg Wessling, Pat Bechdol, Cynthia Bush, Woody Washam, Denis Bilodeau, Ginger Griffin, Jean Bock, Bill Ward, Steve Brumm, Kate Gaither, Bill Morgan, Paul Newton, Joshua Dobi, Troy Stafford, Donna Johnson, Justin Dionne, Allison Elrod, Anita Overcash

Absent: Caroline Mullan, Andrew Grant

- I. Welcome - Greg welcomed the group and noted that there was a quorum. The meeting was held via Zoom.
- II. Approval of Minutes from the September 14, 2020 Board of Directors Meeting - Motion by Woody, second by Bill. All approved of Minutes from the September 14 meeting as circulated.
- III. September Financials - Justin presented the September financials. He noted that the audit fee was included in the operating report. He also noted marketing expenses that started in September. These were for ad buys, etc. Two payments made through gifts of stock sold for more than what we expected and the extra amount was noted. Assets on the balance sheet showed the price of a camera that was purchased to take photos of site work. We also still have the deposit for the Peninsula Club for a future gala. Currently, we are waiting on information on how to take care of the PPP loan. Bill and Allison recently discussed insurance for the bank account with Beth Allen since the money in the account is higher than insured. It was noted that we need to keep an eye on Aquesta's capital reserve. Denis asked if this will be shared on a regular basis. ***Action 1:*** Justin or Ginger reach out to get a report that notes Aquesta's capital reserve every month and then send a quarterly report to Bill Ward.
- IV. Executive Director Report - Justin presented recommendations to the board in regards to approaching donors. These included: 1) Introduce, ask, close, repeat, 2) Now is the time, 3) Positive momentum, 4) Capitalize on opportunities, 5) Utilize the tools we have.
- V. Campaign Update - Allison presented campaign updates (presentation added to the board of directors meeting packet). In September, there were 14 new pledges totalling \$83,500 on a goal of \$125,000. Allison noted that back in August there was a small goal of \$25,000 that was exceeded with \$170,000. This makes up for the short coming in the month of September. The September brick goal was \$75,000.00 but \$47,641.21 was

raised. Based on previous months, Allison said that monthly goals of \$50,000 are more realistic. The \$75,000 brick goal was made pre-Covid-19. The current total raised towards the \$25 million goal (including pledges, net revenue bricks, land and bond) is \$17,420,653, which means there is \$7,579,347 left to raise. Allison shared past intelligent forecasting from March 2020, and noted that reforecasting for lead gifts will be based on new knowledge of corporate giving (currently less focused on the arts and more focused on affordable housing and racial equality). She proposed new intelligent forecasting to take pressure off lead gifts. This includes a recommendation reengage families who have given and the community in order to reach goals. This recommendation received unanimous support from the executive committee and the campaign cabinet. Motion by Pat, second by Ginger. All approved of the recommended reforecasting plans for the campaign.

Allison noted that events are being planned for October with goals to raise \$100,000 per event. Woody and Sharon Washam, Barbara Goodman, and Rodney and Norma Short plan to host events.

Allison also proposed that there be a policy for any pledge with a balance due that extends 90 days. This pledge will be added to the full reserve write off. This recommendation, already approved by the Executive Committee and the Campaign Cabinet. Motion by Bill Morgan, second by Bill Ward. All approved of the policy unanimously. Allison noted that the Irvin Art Auction will be held on Friday. **Action 2:** Allison to send an email to the board with information on the Irvin Art Auction.

- VI. Marketing RFP - Justin pulled up the schedule for the Marketing RFP. He said that he would like to get a firm that can handle everything including social media, marketing, public relations, website and design, etc. RFP's were sent out to 10 firms last week and final proposals are due on October 23rd. The committee hopes to make a final decision by the end of November.
- VII. Construction Update - Steve said we are gearing toward being able to bid in January under the assumption that a private bid works out. This could be significant and help with costs. The Construction Committee is working on a Plan B as well. More to follow on the public/private partnership vs. private partnership plans.
- VIII. Other business -
CAC Update - Things are still going well with the task force. New developments will be coming soon. Justin said the board can anticipate that in either November or December there will be a recommendation about whether or not to try to transition to operating the CAC in September of 2021 or in January of 2022.

Operating Agreement Updates - The attorneys are working on a draft and will have it completed soon. Following the draft, the committees will review it. Discussions have been going well and there should be something to review and reflect on soon.

September Social Media Report - The September social media report is included in the board packet.

Going Forward Plan for Capital Campaign / Fundraising Leadership - Following Allison's announcement that she will be leaving the company last month, Justin began to work on plans for going forward. Justin consulted with PMA Consulting about potential candidates to fill the position. The board decided last month that it was best to not seek to fill the position through a public search. After doing research, Justin presented several options regarding the position. The most favorable was a hybrid approach that includes the following 1) Reengagement with Penny and Patton of PMA Consulting, 2) Jean Bock becoming Campaign Co-Chair and helping more with the campaign and events (Bouk Management will also help with events), 3) A marketing firm to absorb marketing duties, and 4) Staff to absorb some of Allison's position. Therefore, it was advised to not rehire for the Director of Development position until July 2021. After being presented to the Executive Committee who agreed that the hybrid approach was the best option, the recommendation was presented to the board. Greg asked the board for an endorsement for the hybrid plan. Motion by Kate, second by Woody. All approved of the hybrid plan for going forward with the capital campaign and fundraising leadership.

- IX. Next Board of Directors Meeting - The next meeting will be held on Monday, November 9, 2020.
- X. Adjournment - There being no further business to discuss, the meeting was adjourned.