

**Cain Center for the Arts**  
**Executive Committee Meeting**  
**October 8, 2020**  
**MINUTES**

Attending: Greg Wessling, Cynthia Bush, Pat Bechdol, Justin Dionne, Allison Elrod, Anita Overcash

Absent: Troy Stafford

- I. Welcome - Greg welcomed the group and noted that there was a quorum. The meeting was held via Zoom.
- II. Approval of September 9, 2020 Minutes - Motion to approve the Sept. 9, 2020 Executive Committee Meeting Minutes by Cynthia, second Pat. All unanimously approved of the Minutes as circulated.
- III. September Financials - Justin presented the financials (these have been added to the Executive Committee meeting packet). The operating report showed regular budget expenses. This did also include audit fees. The capital report showed \$84,235.00 in restricted capital pledges (brick purchases) and \$58,000.00 in campaign donations, totalling \$146,834.72 with interest. \$15,666.08 was spent on marketing, including ad buys and videos that were approved for marketing use. Justin also noted line item “capital campaign market adjustment” and said that this includes amounts that went up or down through gift of stock donations. Currently, we have more in donations due to the latest gifts of stock having risen in value upon completion of transfers. The balance sheet showed the CCA operating account at \$222,993.97 and the capital account at \$6,232,365.34. In total, there is \$6,455,359.81 in assets. Justin noted an allowance of \$113,273.054 in uncollectible pledges. A new line item for “fixed assets” was added. This was for a camera that was purchased to film the progress of the center from outside of the police department, and for Justin’s new computer. Justin said he is waiting on the PPP documentation instructions from the government and Aquesta. Total liabilities and net assets for September was \$10,117,198.52. Greg would like Justin to start reporting on the amount that has been spent from the capital campaign and on what it was spent on. These numbers should be updated month by month. **Action 1:** Justin to begin tracking the amount spent month by month from the capital campaign funds and what the funds were spent on.
- IV. Executive Director Report - Justin presented a list for the board to use in campaign engagement and strategy. 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 executive committee 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. She said that the Campaign Cabinet recommends reforecasting through the end of campaign. 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). Three events are being planned for October with goals to raise \$100,000 per event. A Barbara Goodman hosted event is also being planned for November and an event hosted by Rodney and Norma Short is also being planned. Allison also updated the committee on some verbal pledges. Allison proposed the following recommendations, already approved and recommended by the Campaign Cabinet. This includes 1) To reinstate a policy that any pledge with a balance due that extends 90 days be added to the full reserve write off. 2) On recommendation of the Campaign Cabinet, she also recommended to the Executive Committee that campaign reforecasting be shifted away from corporate giving and towards Founders' Society members and events due to the current state of corporate giving initiatives. The Executive Committee unanimously approved of the two recommendations from the Campaign Cabinet.
- VI. Marketing Subcommittee Updates - RFPs will be sent out on Friday morning to 10 marketing firms that have been selected. Justin presented the committee with a timeline of plans for the marketing firm search.
- VII. Other Business -
- CAC Transition - The task force will meet again soon and they will be discussing when CCA should consider taking over CAC operations. Upon an agreement of when CCA should take over CAC operations and what that might look like, Justin will bring a plan to the Executive Committee and board at November meetings.
  - CCA Operating Agreement - Plans continue to move forward with exploring an agreement based on plans that CCA function as a private entity with the Town still owning the building and maintaining the land. CCA and Town attorneys are reviewing documents and discussing. Greg plans to follow up with Woody on the status.

- Social Media Report - The September social media report was unavailable, but Anita will add it to the board packet for Monday's meeting once she receives it.
- Going Forward Plan for Capital Campaign / Fundraising Leadership - It was noted that after Allison announced that she will be leaving the company last month. Afterwards, Justin consulted with PMA Consulting about potential candidates to fill the position. The board had 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 for the Executive Committee to consider 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, 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 next fiscal year. The Executive Committee all agreed that the hybrid approach was the best option. The hybrid approach and other options that Justin considered will be presented at the board meeting on Monday.

VIII. Next Meeting & Adjournment - The next Executive Committee Meeting will be held on Thursday, November 5, 4-6 p.m. via Zoom. There being no further business to discuss, the meeting was adjourned.