

**Cain Center for the Arts  
Board of Directors Meeting  
December 14, 2020**

Attending: Greg Wessling, Pat Bechdol, Cynthia Bush, Woody Washam, Paul Newton, Jean Bock, Denis Bilodeau, Bill Morgan, Caroline Mullan, Ginger Griffin, Donna Johnson, Bill Ward, Joshua Dobi, Steve Brumm, Kate Gaither, Andrew Grant, Patton McDowell, Stephanie Shields, Justin Dionne, Anita Overcash  
Absent: Troy Stafford

- I. Welcome - Greg welcomed the group and noted that there was a quorum present. The meeting was held via Zoom.
- II. Approval of Minutes from November 9, 2020 Board of Directors Meeting - Motion by Bill, second by Woody. All approved of the Minutes from the November 9, 2020 Board of Directors Meeting as circulated.
- III. Executive Director's Report - Justin discussed short term goals set for November, December, and January, many of which have been crossed off the list.
- IV. November Financials - Justin presented the November Financials (included in the Board of Directors meeting packet). Justin noted that \$2,500.00 is still being held for the event rental at the Peninsula Club and that \$3,000.00 is for fees to our consultants. Justin said there is \$6,616,265.38 in the capital account. Total liability and net assets was \$10,234,035.23. We are still waiting on the PPP loan paperwork. Bill Ward asked if there was another way to show net assets so that they don't appear in the negative. **Action I:** Justin to talk to Beth about the unrestricted assets because the way it currently appears makes it look like we have overspent. This may require a note to go next to the line item.  
FY Budget Amendment - The FY Budget Amendment was approved by the CCA Finance Committee and Executive Committee and is being recommended to the Board of Directors. GreerWalker also recommended the budget amendment. Some of the changes to the budget amendment included the following: reduction to line item for meals and travel from \$6,875 to \$1,500; increase to marketing line item for Burke services from 25,000 to 37,350; and a reduction to salaries line item from 222,000 to 202,000 and payroll reduction. The FY Budget Amendment was included in the board packet. Motion by Cynthia, second by Joshua. All approved of the FY Budget Amendment as circulated.  
Draft Budget for FY 22/23 - Justin reviewed the draft budget for FY 22/23 (it was included in the board meeting packet). The total appropriation request was \$442,998.00 (\$289,600 for the Cain Center appropriation and \$153,398 for Cornelius Arts Center). Previously, the Finance Committee and the Executive Committee reviewed and endorsed

the FY 22 draft budget but it was not formally voted on as changes may still be made as it is reviewed by the Town. Denis suggested another line item for insurance. **Action 2:** Denis to send Justin suggestions for the insurance line item and Justin to add an insurance line item to the FY 22 Draft Budget. A motion to endorse the FY 22 Draft Budget with the understanding that it will be adjusted was made by Ginger. Second by Donna. All in favor of the FY22 Draft Budget as presented.

Aquesta Bank Commitment letter - This was included in the meeting packet. The letter is still being reviewed by the Town per some LGC recommendations.

- V. Marketing Update - Justin introduced Stephanie and Kyle from Burke to the board.
- VI. Campaign Update - Justin presented the campaign update. In November, there were three new Founders' Society members totalling \$15,000 and including two new community gifts of \$2,500 on a goal of \$300,000. The pledges and cash report will reflect the new changes to strategy in January. November pledge payments totalled \$354,627.49 and brick sales totalled \$11,464.67. Going forward there will be a push for Founders' Society members to increase their pledges and for people to join the Founders' Society, as we grow nearer to groundbreaking. There is an upcoming event at the Point, which is being hosted by Carmen Schuller.  
Jean updated everyone on campaign letters that were sent out to top prospects and members of the Peninsula. A donation of \$10,000.00 was received already and more donations are expected. Patton, Penny, Jean, and Justin are working on an amended campaign plan that they plan to present at the January board meeting.  
Justin thanked Donna for all her help with the Rotary Club's Christmas Giving Tree. She and volunteers decorated a tree and people voted on the best tree via cash donations that we received.
- VII. Construction Update - Steve said that the transition from public to private continues. Rodgers, Edifice, and Turner are being invited to submit bids. Greg will make a phone call to Rodgers if they decide not to proceed with a bid. Steve said we should have all the permits that we need by February. In March there will be opening bids and hopefully we can begin construction by April. Demolition continues on the site. Currently the wrap around signage for Cain Center has been removed due to the fence falling over during high winds. It will be added back to the fence soon.
- VIII. Other Business - The CAC/CCA Transition Task Force has recently had beneficial meetings and is continuing to work on the transition of the CAC. They are currently working on a hybrid transition timeline strategy. Mindi Ellison who was the Program Director at CAC left. Megan King was hired to replace her in the Program Director role. King previously worked at Blumenthal PAC. Justin plans to engage with her in January

and she will be part of the future CAC/CCA Transition meetings. The lease for the CAC ends on April 30, 2020. Justin and Greg are working with Kate Gaither on a strategy for approaching the property owner, Steve Knox.

Operating Agreement - Greg is continuing to work on this along with CCA attorneys and Town attorneys. They have made changes to the last draft per attorney and LGC recommendations regarding the bonds.

Justin, Woody, Andrew, and Wayne gave a presentation to Hugh McColl and he was very impressed with the CCA updates. He is planning to speak with Bank of America about CCA. Justin and Greg also put out an ask for Hugh McColl and his family to make a donation. They hope to hear back soon on both matters.

Greg thanked the board and staff for all they have done and wished everyone a happy holiday season.

- IX. The next Board of Directors meeting will be held on Monday, January 11, 2021.
- X. Adjournment - There being no further business to discuss, the meeting was adjourned.