

Cain Center for the Arts
Executive Committee Meeting Minutes
January 7, 2021

Attending: Greg Wessling, Pat Bechdol, Troy Stafford, Cynthia Bush, Justin Dionne, Anita Overcash

- I. Welcome - Greg noted that a quorum was present. The meeting was held via Zoom.
- II. Minutes from December 10, 2020 Executive Committee Meeting - Motion from Pat, second from Troy. All in favor for the December 10, 2020 Executive Committee Meeting as circulated.
- III. December Financials - Troy said we do not have December financials, but that there are no surprises on those financials. Troy said we may not have December financials for Monday's board meeting but that he can still report on them. As soon as we receive them, they will be emailed to the board. ***Action 1:*** Anita to send December financials to the executive committee and/or board once they are received.
Aquesta Bank - The commitment letter was received and was tweaked before it went to the Town of Cornelius for review. They had some comments and a few more tweaks may need to be made. We received an extension on the commitment letter and are now much closer towards finalizing. Greg will address more along with the CAC/CCA operating agreement. On Wednesday of next week Greg, Justin, Mayor Washam, the Town attorney, and Andrew will meet to discuss changes to the commitment letter.
FY 21/22 Budget Draft Update - Justin submitted the budget draft to Julie at the Town. This is just a draft because Troy F, Julie and Justin still need to work on the CAC transition plans over the next couple months.
- IV. Executive Director Report - Justin said December was a great month. He presented 2021 plans for January, February, and March. Justin met with Megan King who is the new Program Director at CAC and she said she would be interested in working with CCA. Justin will work on a job description and in February submit an official offer to her. We are still planning a September transition of the CAC to CCA. Justin said construction continues and that the cotton gin is about halfway down. In the process of taking down cotton gin, it was discovered that there is not as much wood/lumber that can be saved.. The wrap around is back up on the fence and a permit check has been sent to Mecklenburg County. Justin is talking to Griffin about continuing work and the removal of soil. Justin said we will go to bid in February and that we will receive bid packages in early March and start construction in April or May. This month, the architects sent an agreement from the Town to CCA. There will need to be a transition from CMR to

design bid build adjustments, which will be an added service of around \$50,000.00 to hit contingencies. An interiors meeting has been scheduled, but may need to be rescheduled due to weather. Justin said he is also working on the Development Director position and Patton McDowell/PMA is going to do the search. Justin had a meeting with Matt Merrell of Davidson Community Players to discuss partnership opportunities. Justin will also be talking with Charlotte Ballet, Children's Theatre of Charlotte, etc. in order to put together models about rental rates, etc. ***Action 2:*** Justin to clean up the chart/change dates to 2021 and to send the chart to the Executive Committee.

- V. Campaign Update - There was over \$302,541.60 in total December pledges. There were 35 new Founders' Society pledges totaling \$151,000. In December, we brought in over \$1.1 million dollars via cash - this was in part due to Pat and Liz Bechdol naming the Executive Director office. There was \$15,000 in December brick sales. Currently the bank account for the campaign is just shy of \$7.9 million dollars. Next month the campaign forecasting will be restructured and moving towards two years remaining on campaign.
- VI. Marketing Update - Burke continues to work on marketing plans. We put out an ad in Cornelius Today thanking all capital campaign donors. Since July, we have brought in almost \$300,000 in brick sales.
- VII. Other Business - CAC Transition - Justin said the transition of the CAC to the CCA is still planned for September. Another CAC Transition Task Force will be set up once Megan, the new Program Director, has started. She may be able to attend the February or March board meeting. Greg, Kate, and Justin plan to talk to Mr. Knox about that lease of the CAC, which expires in April.
The next Executive Committee meeting will be held on Thursday, February 4, 4-6 p.m.
- VIII. Adjournment - There being no further business to discuss, the meeting was adjourned.