

**Cain Center for the Arts
Executive Committee Meeting
MINUTES
March 4, 2021**

Attending: Greg Wessling, Pat Bechdol, Justin Dionne, Anita Overcash

Absent: Cynthia Bush, Troy Stafford

- I. Meeting called to order - The meeting was called to order and a quorum was present because Greg received Cynthia and Troy's proxy.
- II. Approval of Minutes from the February 4, 2021 Executive Committee Meeting - Motion by Pat, second by Greg. All unanimously approved of the Minutes from the February 4, 2021 Executive Committee Meeting.
- III. Construction - Justin said that contractors went to bid on February 24th and that final bids are due on March 23rd. Interviews with contractors are scheduled for March 25th. Demolition continues and must be completed by March 31st. The last blue building is being deconstructed by Griffin Brothers and they plan to reconstruct it on their own site. Pre-construction work for permitting is almost complete. It was mentioned that a confidentiality agreement may be needed since the bid is private and Andrew and Tyler are on the Construction Committee.
- IV. Financials - February financials are in the process of being completed. Justin said that we will start to see construction expenses that will require Steve's signature, in addition to signatures by Justin and Troy.
Aquesta Loan Commitment Update - Greg said he didn't have an update at this time.
FY 22 Budget - Justin is meeting with Andrew this month to begin reviewing and discussing the FY 22 Budget.
PPP forgiveness documentation was completed and submitted two weeks ago.
- V. Executive Director Report - On March 15, Justin will be presenting to the Town Board. Greg and Steve will attend that meeting. The goal is to finally go public with everything related to the Cain Center project, including pledges/cash status, items discussed with the Town moving forward, the Town split of the land, the Easement Agreement, the capital contributions from the Town, the Annual Grant Agreement with the Town, the Architectural Transfer Agreement, the Scheduling Agreement for the outdoor park, and 10 year operational pro formas. As soon as the meeting is finished, the press release will go out announcing that groundbreaking is scheduled for May 14th. Pat suggested that Justin give Doug Singleton a call to talk about ASC. **Action 1:** Justin to call Doug

Singleton to discuss ASC. Justin shared the pro formas he has been working on with Greg and Pat. This will be updated year after year with revisions. A page of critical assumptions was suggested. **Action 2:** Justin to add a page for critical assumptions.

Also, it was noted that government support is currently listed as the Town of Cornelius only, but that Davidson and Huntersville should be contributors as well.

Justin shared a tentative planning schedule for construction and events that tie into groundbreaking. The Town is ok with groundbreaking on May 14th. There will need to be another agreement created in order to be able to start construction on the site. The bid will need to be received from the general contractors and then we will need to work with the Town on the agreement so that construction on site can start in May. This schedule can be included in the board pre-read. Work continues on the CAC sublease from Town. Megan is putting a list of items together and tracking CAC inventory, some of which may be donated to Cain. Justin will start working with Megan for four hours a week and she will start full time with Cain Center in September. There will be an intern for Davidson College that will be working to document education programs.

A press release announcing the CAC/Cain Center merge was sent last week. We are a sponsor for Pine Lake Preps Evening for the Arts at Elevation Church. A Cain Center concert series at local breweries is also being planned for May. Deloitte is also doing another special project for Cain Center.

- VI. Campaign Report - Groundbreaking has been announced to Founders' Society members. Giving levels are public. The search for a Development Director is on track for an April 1 start. Trane is being cultivated for a major gift. Zoey Boukedes became the youngest member of our Founders' Society. She is a 7th grader that donated \$2,500.00. In February there were 21 new Founders' Society members and one upgrade totaling \$71,410.98 on a goal of \$70,000.00. Expected pledge payments for February were \$50,685.12 and actual was \$124,247.75. There was \$28,810.98 in new pledges committed and partially paid in February. There was \$10,850 on three uncollected pledge payments in February and donor follow-ups are scheduled. Projected brick contributions for February totaled \$20,000.00. Actual gross brick contributions in Neon totaled \$13,992.97. As of March 4, 2021, there are 11 unpaid pledges totaling \$22,016 and notices will be sent 30 days after the due date.

Three finalists for the Development Director position have been selected and next steps will be interviews with the selection committee, including Jean, Lisa Estes, Woody Washam and Justin. Anita will also meet with each candidate. Justin presented a document that showed where we are going in campaign. There will be a reorganization of the Campaign Cabinet. Direct mailings are being planned for Bailey's Glen, The Point, North Stone, River Run and The Point. Burke is in the process of redesigning and updating some of our campaign materials to go out in the mailings. An event is being planned at Polly Hollis' home in April. We are also planning to reschedule some other

events that we hope to have in the future. Campaign Cabinet recommends moving the Founders' Gala at the Peninsula Club to November 6 and a second gala at The Point's Trump Golf Course & Event Hall to November 12, which needs approval. Approval is also needed for the groundbreaking ceremony plans on May 14th, including an 11 a.m. ceremony with lunch to follow at Kadi Fit and then to coincide with the 2nd Friday/public groundbreaking ceremony in the evening. It is suggested that Founders' Society ends at midnight on May 14th. All agreed with the plans for the close of Founders' Society, as well as gala and groundbreaking ceremony plans. Pat recommended doing another direct mail to The Peninsula before groundbreaking. Justin said that sounds good and that he will speak to Jean about that.

VII. Marketing Update - Burke sent a Marketing Report to update everyone on what they have been working on and what direction we are headed in. They have limited hours, so they will be doing work in sections. They will also be working on an ad buy strategy.

VIII. Adjournment - The next Executive Committee meeting will be held on Thursday, April 8th. There being no further business to discuss, the meeting was adjourned.