

**Cain Center for the Arts
Board of Directors Meeting
March 8, 2021
MINUTES**

Attending: Greg Wessling, Woody Washam, Troy Stafford, Steve Brumm, Cynthia Bush, Denis Bilodeau, Kate Gaither, Bill Morgan, Caroline Mullan, Ginger Griffin, Donna Johnson, Pat Bechdol, Jean Bock, Joshua Dobi, Patton McDowell, Justin Dionne, Anita Overcash, Megan King

Absent: Bill Ward, Paul Newton

- I. Welcome - Greg welcomed the group and it was noted that a quorum was present.
- II. Minutes from the February 8, 2021 Board of Directors Meeting - Motion by Ginger to approve, second by Troy. All approved of the February 8, 2021 Board Minutes as circulated.
- III. Construction Update - Steve updated the group on construction developments. 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.
- IV. February Financials - February financials were reviewed and emailed to the board. The Operating Report for February was flat. Justin said that we will start to see more construction expenses soon. The C Design fee for \$59,000 was noted. The line item “construction unrelated payable” was noted. This was for the Town’s reimbursement for construction expenses that we had paid the Town for prior to going private.
Aquesta Loan Commitment Update - Greg said they will be meeting with the bank to review a few questions.
FY 22 Budget - Justin is meeting with Andrew this month to begin reviewing and discussing the FY 22 Budget. He does not have feedback from the Town yet.
PPP forgiveness documentation was completed and submitted two weeks ago.
- V. Executive Director Report - Justin said we have had a great first quarter and that there is great momentum around the project. Committee work continues and press releases are scheduled to go out regarding groundbreaking. He will be doing a presentation to the Town board on April 19. The open session presentation will address the current state of

the Cain Center project, cash/pledges receivables and other items regarding the deed and land donation, the easement agreement, Town bond dollars, an annual grant agreement from the Town for moving forward, an architectural transfer agreement, a scheduling agreement, pro formas and more. These will all need Town board approval. Justin shared the pro forma and asked the board to review. Justin also shared a tentative planning schedule. Justin is working with the CAC transition team and with Megan on a to-do list regarding the CAC transition. Negotiations for the Oak Street Mill lease and sublease have begun. Megan is doing an inventory on all the CAC items, as the Town plans to donate some to Cain Center. Megan is currently working for Cain Center for four hours a week. She is researching for a class registration software system. A Davidson student will be interning and doing video content. Cain Center was a sponsor for Pine Lake Prep's Evening of the Arts at Elevation Church. A concert series sponsored by Cain Center is also being planned for local breweries on Saturdays in May. Another Deloitte project in the works.

- VI. Campaign update - 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. Patton confirmed that there are some great candidates.

Justin presented a document that showed where we are going in the campaign planning. 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. Everyone unanimously agreed with the plans for the close of Founders' Society, as well as gala and groundbreaking ceremony plans.

- VII. Marketing update - A marketing report from Burke was included as a pre-read to update everyone on what they have been working on and what direction we are headed in. They are planning to start work on an ad buy strategy in the future.
- VIII. Other Business - The upcoming Town meeting starts on either 5 or 6 p.m., but the agenda is not out yet. Woody said he will get the information to everyone. **Action 1:** Woody to email everyone information on the upcoming Town Board meeting on April 19th, where Justin will be presenting. Anyone can attend in person or virtually and the board is encouraged to attend.
- IX. Adjournment - The next board meeting will be held on Monday, April 12th via Zoom.