



Board of Directors Meeting • April 12, 2021 • 6 pm • via Zoom

Minutes

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

- I. Welcome - Greg welcomed the group. It was noted that a quorum was present.
- II. Minutes the March 8, 2021 Board of Directors Meeting - Motion by Ginger, second by Kate. All approved of the Board of Directors Meeting Minutes as circulated.
- III. Construction Update - Bids came in and there were interviews. Edifice was selected as the general contractor. Steve shared information regarding the budget and fee comparisons for Rodgers (old contractor) vs. Edifice (new contractor). Some fees are less because of the shift from public vs. private. Overall, there is a large potential savings. Construction would like approval to sign a contract with Edifice. The final contract will be reviewed by the Executive Committee via email the week of April 12th. Loy McKeithen is looking at the agreement. Motion by Jean, second by Ginger. All approved of the plan for the construction committee to sign the Edifice agreement with review by the Executive Committee. There will also be upcoming pay applications/change orders and Steve proposes that Paul or himself, who will be at every construction meeting, have the ability to sign payouts and change orders. Joe from C Design and Justin from Cain Center will also sign. Steve said they will then report back about items signed at board meetings. This recommendation was made by the Executive Committee. Justin will clarify that certain things don't need board approval. Motion by Pat, second by Jean. All approved.

- IV. March Financials - Troy reviewed the March financials, which were also included in the board packet. He noted that the PPP loan forgiveness was approved. The Balance sheet showed \$14,950,302.38. Potential reporting changes - Justin discussed changes regarding suggestions that GreerWalker has to financial reporting. These will be coming for approval at the next board meeting.
- Aquesta Bank update - Troy said that we have signed a contract for a loan commitment with Aquesta Bank. They have until the end of June to close on that loan.
- FY 22 Budget Update - Justin has received verbal approval on the operating section. The CAC transition is something that is being reviewed. Next year, we will operate the CAC for 10 months and the estimates are being evaluated. Current updated costs, including the lease, and the rent for the building is going up. There is also a security deposit and software.
- V. Executive Director Report - Justin presented a slide that showed everything that is going on at Cain Center, including the CAC transition/programs, finance, construction, legal/Town approvals of pro formas, fundraising and partnerships. There is a Mooresville fundraiser next week. The North Mecklenburg Rotary will be having a golf tournament that will benefit Cain Center. Justin plans to talk with Doug Singleton about programming. Megan said she is finalizing the FY22 calendar. She has some new programs she would like to see added in addition to policies and procedures. Justin and Megan plan to sit down with teachers soon to get feedback about the CAC so that they can think of those when implementing new policies and procedures. They are looking into registration software and they plan to decide if they will continue to use what PARC uses or use something else. Next month, Megan will bring the proposed calendar of programs, events, exhibits, etc. for approval. There is also a big Town board presentation on April 19th and he encouraged the board to attend in person or virtually. Upcoming programs include the Tap Takeover series at local breweries. Justin encouraged board members to attend the events and/or volunteer. Action 1: Anita to add board members to all the events on the calendar.
- VI. Campaign Update - Perry gave the board an overview of his background. In March there were 12 new Founders' Society members totaling \$44,571.00. There is \$45,812.50 in six uncollected pledges, however pledge payments continue to exceed our projected income. Currently we have raised around \$18.3 million dollars. Justin shared information on upcoming

events, including Tap Takeovers. The May 14th Groundbreaking Ceremony was also discussed and official invites will be sent electronically later in the month. As of now, 100 people can attend the Groundbreaking Ceremony based on Covid-19 restrictions. There will be a reception at KadiFit following the ceremony. Also, there will be a celebration of the groundbreaking during 2nd Friday, which is happening later that night. Greg encouraged everyone to consider volunteering at some of the upcoming community events.

- VII. Marketing Update - A 6-8 month strategy with Burke is being planned. They will also have a proposal for ad buys soon. This will go to the Marketing Committee for review before the next board meeting.

- VIII. Other Business - Legal agreement updates - Greg and Kate have been working on the sublease agreement with the Town and the lease agreement for the next two years with Mr. Knox.
Conflict of Interest Policy - Greg reminded the board that we do have that policy. He said for anyone to call him if they have a problem with anything.

- IX. Adjournment - The next board meeting is on Monday, May 10th. It was noted that on June 19th the Charlotte Symphony event will be held in Cornelius. Mayor Washam plans to mention Cain Center for the Arts. There being no further business to discuss, the meeting was adjourned.