Cain Center for the Arts

**Executive Committee Meeting Minutes**
December 16, 2021

**Attending:** Greg Wessling, Pat Bechdol, Bill Ward, Paul Newton, Justin Dionne, Megan King, Perry Mixter, Anita Overcash, Iris Wyatt

**Not in attendance:** Cynthia Bush

We have the required quorum. Greg called the meeting to order.

**Minutes from November Executive Committee Meeting** – motion to approve by Pat Bechdol, second by Bill Ward. November Executive Committee Meeting Minutes approved unanimously.

**Financial Report – Justin Dionne**

* No financial report due to online banking issue with United Community Bank
* Hope to have them for the next board meeting

*Endowment Taskforce Update*

* The taskforce will meet on Monday
* United Community Bank has found a third party that will be present at the meeting that we may be able to use temporarily.
* The main goal of the meeting is to hopefully agree on a temporary holding investment account until we have a long-term strategy.
* Interviews with long-term partners will be conducted in January.
* By February a partner should be selected, and a final account should be in place.
* The taskforce will discuss the over-all strategy and the important items being addressed as we think about investment funds.
* Pat asked about managing the portfolio. The members were informed that we have received very good third-party feedback.

**Construction Update – Paul Newton**

* Construction is going vertical very quickly.
* Paul has requested low flying drone photos of the site.
* Construction is on time and on budget.
* Paul makes sure the construction company has everything they need to ensure an on-time opening.

**Executive Director Report – Justin Dionne**

* Justin thanked everyone involved in the December 14th event.
* Justin informed the members that he is working on owner-held items, communications, the Deloitte team and the ticket office consultant, the endowment taskforce and he is also working on the budget.
* Megan, Simone, and Justin will visit the Hickory Museum to learn more about them and discuss possible future partnerships.
* Justin shared with the members the HR consultant’s report. She assessed our current HR and included in her report a suggested road map for HR plans as the Cain Center grows. She also included recommendations for HR system solutions that would manage all HR processes.

**Program Update – Megan King**

* Fall session is wrapping up. It was 98% full.
* Winter session is currently 75% full. An additional ceramics class has been added.
* Cocoa with Santa was a success. We had more than 166 attendees for both days.
* Seth Walker concert is sold out.
* Simone and I are putting together a couple of ceramics workshops to be held in late winter, early spring. There is also an upcoming Valentine’s Day event.
* Homegrown submissions begin December 27. It is a non-juried event.

**Development Report – Perry Mixter**

* Brick sales are 66% of the $500K goal. As of 12/16/2021, $331,071 has been raised.
* We have reached 33% of the $1.5M Operating Endowment goal. $500K has been raised.
* We are at 52% of our $50K goal for our FY22 Annual Fund. $26,136 has been raised.
* For the FY22 Sponsorships, we over-raised by 106%. We have $53,151 in sponsorships.
* FY23 Sponsorships are at 5%. We have raised $5K of the $100K goal.
* Perry shared with the members the FY23 Sponsorship Program. Included are the levels of sponsorships and the benefits.
* Greg asked Perry and Anita if they do analysis on gifts that were received as a result of the direct mail campaign. Perry and Anita confirmed that they do perform analysis. Pat would like to have the analysis broken down by the amount of money sent.
* Pat asked if in-kind gifts are recognized in the numbers. Perry remarked that in-kinds gifts are not included in the numbers. Justin reminded members that the Cain Center doesn’t assign a value to the in-kind gifts. That is done by the company/person who provided the gift. Pat explained that the Griffin Brother’s in-kind gift should somehow be given a value for internal use only.
* Justin acknowledged the great work of the volunteers.

**Wrap Up – Greg Wessling***Covid Policy*

Greg would like to re-visit the Covid Policy as it pertains to events. Justin is going to provide as much data as possible. He and Megan are reaching out to booking agents. Justin will reach out to UNC health, physicians, etc. Justin will put it on the agenda for the next Board meeting.

*Board Members Rotating off the Board*

* Troy Stafford is rotating off the board soon. Greg proposed asking him to remain on the board for an additional year.
* Pat suggested enacting a policy regarding what happens to board members once they are no longer on the board. He suggested adding them to an advisory board.
* Greg asked the members if they agree with keeping Troy on the board for another year. If so, Greg will take it to the board. The Executive Committee Members agreed unanimously.
* Greg also informed the members that a number of board members will rotate off a year later. This includes Pat, Woody, and Greg. Greg will get feedback from Pat and Woody and then bring it to the Executive Committee and the Board. Justin reminded members of the by-laws. A temporary amendment was suggested.

*Reception at United Committee Bank (UCB)*

* Justin and Greg spoke with the UCB bank officers. The officers were very familiar with the Cain Center. They have a strong affection for the arts.
* The goal is getting a commitment from them piggy backing on what Aquesta Bank gave.
* There will be future conversations and hopefully a presentation in their Greenville office.

*Justin’s Review*

* Greg welcomes feedback from the Executive Committee members regarding Justin’s review.

The meeting was adjourned as there were no further topics to discuss.