Cain Center for the Arts

**Board Meeting Minutes**
December 21, 2021

**Attending:** Greg Wessling, Pat Bechdol, Bill Ward, Jean Bock, Paul Newton, Susan Wolff, Joshua Dobi, Bill Morgan, Woody Washam, Kate Gaither, Justin Dionne, Megan King, Perry Mixter, Anita Overcash, Iris Wyatt

**Not in attendance:** Cynthia Bush, Denis Bilodeau, Donna Johnson, Caroline Mullan, Ginger Griffin, Steve Brumm, Troy Stafford

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

**Minutes from December Board Meeting** – motion to approve by Woody, second by Joshua. December Board Meeting Minutes approved unanimously.

**Financial Report – Bill Ward**

* Bill shared the Balance and the Operating financial reports. They are fine to present. The Capital will be available later once Perry goes over it with Greer Walker
* Bill noted the change on the Capital Campaign Grants Receivable on the balance sheet. The increase is due to the state’s pledge receivable of $2.5M.
* Perry informed members that the grant will be disbursed in January. Bill Morgan asked about the disbursement. Perry informed members that the grant will come in one payment which is not dependent on construction
* Bill shared the Operating report. Justin reminded members that the amount under Programming will increase. The income will be recognized after summer camps. We do have a surplus this month. Perry informed members that the surplus is due to the operating endowment. We have received all but $5K of the endowment.

*Endowment Taskforce Update - Perry*

* FinTrust will hold the endowment funds temporarily. The holding account can be accessed at any time.
* In January, we will interview 3 or 4 potential fiduciary organizations to present to the Endowment Committee.
* In February we will come to the board for a recommendation on how the endowment will be invested and with whom.

**Construction Update – Paul Newton**

* Construction is going vertical very quickly.
* Paul has requested low flying drone photos of the site. We may be able to see the signatures on the installed roof beam.
* Concrete will be poured in January.
* Marquee has been selected. We are keeping up with owner furnished items.
* Construction is on time and on budget.
* Paul is satisfied with how things are going with the project so far, informed members that we are on schedule.

**Executive Director Report – Justin Dionne**

* IT consulting and plans are going well.
* Ticket Office RFP is out. Sarah is fielding calls. We are looking to have demonstrations and interviews in early February. We are starting to put together policies and procedures.
* We plan to announce our first season in April/May and have tickets available for sale in July.
* Justin informed members that he is working on parking. Woody updated the board regarding the parking. There will be new parking available. It won’t meet the current need, but it may work for valet parking, etc. There will be 121 new spaces.
* Justin has reached out to several potential food and beverage catering firms.
* Justin informed members that he is working on the budget and hopes to have a draft to the Board in January.
* 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. Justin asked the Board to provide feedback regarding the HR plan.
* Greg and Justin will get together to review the vacation policy.
* Bill Morgan asked about bathroom, carpet runners, etc. from companies such as Cintas. He suggested getting a quote early.

**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 was 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 and Parents Night Out event.
* Homegrown submissions begin December 27. It is a non-juried event.
* I am putting together rental packet for the new facility.
* Greg asked if Megan if she was confident that we will make the $97K left in the budget. Megan informed members that summer camps are a substantial part of the budget. She is confident we will exceed the budget.
* Justin updated the members about he and Simone’s trip to the art museum in Hickory, NC. He feels there’s good potential for future partnerships.

**Development Report – Perry Mixter**

* Due to significant new pledges in Nov/Dec, we have reached 94% of our goal. We currently have $1.35M to raise.
* Brick sales are 66% of the $500K goal. $334K 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.
* We had a good month for naming gifts in Nov. Cash flow is good. Projections for pledges are a little behind, but the $2.5M was not part of the original projection. We will take a look at that for January. Once we add the $2.5M we will be ahead.
* Perry shared with the members the FY23 Sponsorship Program. Included are the levels of sponsorships and the benefits. The FY23 budget goal is $100K.
* We will present to the Lake Norman Chamber of Commerce. We are providing music for the event and also make a small presentation. We will include sponsorship information in the packets.
* Justin asked board’s assistance in getting sponsors. Perry also noted that the opening event is not included in the projections.
* Perry informed members that the Campaign Cabinet will have to migrate over to a standing development committee. Hope to make the shift by the end of the fiscal year.

**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 Executive Committee meeting.

*Board Members Rotating off the Board*

We will be rotating off several members before the building is complete. He asked the board to re-visit this. He recommends an amendment just to get through the construction and opening of the building. Woody agrees that now is not the time to rotate off these board members. Susan Wolf asked about having a board retreat to assess the type of talent we are looking for. Greg agreed that we need to have a board retreat. Greg asked if any member was against having a board retreat. There was no opposition. Justin suggested using a facilitator. Greg will put something together for their feedback and present it at the next meeting. Justin also informed the members that he is doing his prep work for the nominating committee. The board retreat could help give the nominating committee more guidance.

*Reception at United Committee Bank (UCB)*

* Justin and Greg spoke with the UCB president and the CEO. 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 Aquesta’s $250K.
* Justin also asked for a $50K yearly commitment to be the presenting sponsor for the next 3 years.
* UCB CEO is committed to doing something meaningful.
* There will be future conversations and hopefully a presentation in their Greenville office.

*Justin’s Review*

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

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