Cain Center for the Arts

**Board Meeting Minutes**
January 25, 2022

**Attending:** Greg Wessling, Cynthia Bush, Bill Ward, Pat Bechdol, Bill Morgan, Donna Johnson, Denis Bilodeau, Kate Gaither, Susan Wolff, Ginger Griffin, Troy Stafford, Woody Washam, Caroline Mullan, Steve Brumm, Jean Bock, Joshua Dobi, Paul Newton, Justin Dionne, Perry Mixter, Anita Overcash, Simone El Bey, Iris Wyatt

**Not in attendance:** Steve Brumm

We have the required quorum. Greg called the meeting to order. Meeting held Zoom.

**Minutes from January Board Meeting** – motion to approve by Pat, second by Bill Morgan. January Board Meeting Minutes approved unanimously.

**Financial Report – Bill Ward**

* Bill shared the finance report with the board members
* UCB reduced our Interest income significantly. It is now 0.25%
* No big changes on the balance sheet.
* Bill Ward asked if the endowment fund is staying with UCB. Justin explained it was there temporary until a permanent solution is found.
* Bill noted that we are over-budget on Facilities Maintenance because of the board approved HVAC repairs.

*Endowment Taskforce Update - Justin*

* We have established a holding account for the endowment at FinTrust.
* We are interviewing Merrill Lynch, Foundation for the Carolinas, FinTrust and Morgan Stanley for a long-term solution
* The Endowment Taskforce will make presentations to the Executive Committee in February and then at the Board meeting for their recommendations on where to put the endowment funds.

*Draft Budget – Justin*

* Justin reminded the Board members that the budget he is sharing is a draft.
* The current and future organization chart was shared with the Board.
* Under General Operations, Justin pointed out the new building expenses such as building maintenance, building facilities, IT, software, phones, security internet, communications, etc.
* Kate asked about security outside of the center, including parking across the street. It was agreed that this must be addressed later.
* Justin pointed out the budget changes in Development such as salary increases, an aggressive Annual Fund, Town grant increase to $411K plus several new expenses such as donor cultivation, stewardship, and marketing.
* For Programs Income, Justin highlighted some of the projected income from rental fees, ticket sales, box office fees, credit card fees, and pass-through income.
* Budget contains a 12% increase for classes and summer camps
* Programs Expenses would include new salaries and contract services such as artist’s fees, instructor fees, show pros, fire marshal, valet, police, etc.

**Construction Update – Paul Newton**

* Paul explained to the Board members that the gas leak that took place was not the fault of the new construction.
There were old pipes involved that ruptured.
* Once the building is enclosed, bad weather won’t affect the construction.
* Concrete for the roof will be poured soon.
* Paul is satisfied with how things are going with the project so far. He informed members that we are on schedule.

**Executive Director Report – Justin Dionne**

* Justin shared his quarterly workflow
* We are responding to ticket office RFPs and will be conducting interviews on Feb 10th and 11th.
* Board trip to the Museum of Art in Hickory on March 25 around noon.
* HR Policy Update is on hold until the end of FY22.

**Program Update – Justin**

* Justin introduced Simone El Bey to the Board members
* Winter session is at 98% percent capacity; Spring session is at 40%
* Home Grown reception moved to February 18
* Justin encouraged Board members to submit a piece of their artwork to Home Grown
* Upcoming events were shared with Board members. These include The Heart Party and Breakfast with the Easter Bunny.
* Summer camps are already scheduled. Registration opens March 1.

**Development Report – Perry Mixter**

* Perry shared the Year End Mailing Results. We had 52 brick purchases totaling $18,725 and $85,111 in campaign pledges. The grand total is $103,836
* We currently have $5,000 in FY23 sponsors; $36,802 has been raised for the FY22 Annual Fund; the Capital Campaign is at $23,854,392; Operating Endowment is at $500,000.
* Perry shared the list of potential FY23 sponsors. If a Board member has a relationship with anyone on the list, they are encouraged to help with introductions.
* Town of Cornelius Support Grant Application submission deadline is January 31, 2022. Total request is $411K for FY23.

**Wrap Up – Greg Wessling***Amendment to Bylaws - Board Members Rotating off the Board*

* Greg shared the proposed new amendment with the Board members. The way it is written the amendment could be temporary or not used at all. It’s left to the Board’s discretion.
* The bylaws allow the Board to allow members to stay on the Board. The terms would be staggered.
* The proposed amendment to the bylaws was put to a vote. Motion to approve by Bill Morgan, and second from Bill Ward. The amendment was approved unanimously.

*Board Strategy and Retreat Update*Justin shared with the Board members the proposal from CMA to act as a facilitator at the Board retreat. The scope will be a two-month engagement with deliverables. It also includes a custom online survey which will be completed prior to the retreat. The survey will be used to inform the discussion goals.

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