

Board Meeting Minutes  
September 20, 2022

**In Attendance:** Greg Wessling, Dale Gillmore, Bill Ward, Pat Bechdol, Bill Morgan, Jean Bock, Steve Brumm, Paul Newton, Zachary Toof, Joshua Dobi, Susan Irvin, Troy Stafford, Ginger Griffin, Caroline Mullan, Justin Dionne, Simone El Bey, Brandon Kincaid, Sara Gibson, Adam Rich, Anita Overcash, Perry Mixter, Iris Wyatt

**Not in Attendance:** Cynthia Bush, Laura Engel, Donna Johnson

A quorum has been met for this meeting.

The August Board Meeting Minutes were approved by Troy and seconded by Jean.

**Finances – Bill Ward**

- The Endowment Investment Policy was approved by the Finance Committee and sent to the Executive Committee. The Executive Committee members recommended a few changes which were mostly formatting. The formatting issues were resolved and will be submitted to the Board for their approval.
- Working with Greer Walker to create a Cash flow projection model – Staff and Greer Walker to present a draft at October finance committee meeting.
- Working with Deloitte on departmental trackers. It will help staff generate management reports for their department.
- Finance Committee will start reviewing policies and procedures.
- First draft of FY 2024 budget will be discussed at committee level in November. It will be brought to the Board for approval of direction in December.
- Construction account is open just in case. However, in January the bank will want to discuss closing the loan.
- At the request of LyonsHR, a new account opened to guarantee payroll. We transferred money from our operating account to this new account to secure payroll.
- Deferred revenue split out to match what is seen on the BVA. Class Revenue, Facility Rental Revenue, Box Office Fees Revenue, Ticket Revenue, Credit Card Fees Revenue.
- Greg asked about the one-week lag in e-Tix ticket fee payments. Greg also asked about the revenue if all tickets for the first season were sold. He is wondering about the effect of the one-week lag. Justin informed members that the one-week settlement is written in the contract.
- E-Tix box office fees are deducted from what they send us. This will be included in Adam's settlement report.
- We had a good month of donations from the Friends campaign.
- Bill feels good about the investment policy. It has been endorsed by the Executive Committee. Motion to approve the Endowment Investment Policy. A board member asked about the endowment manager. The managers are Bill Ward, Cynthia Bush, and Doug Marion. Joshua suggested changing something in the nomenclature (??). Motion was made to approve the Endowment Investment Policy. Troy presented his opposition to the policy. The board endorsed the Endowment Investment Policy.

## **Construction Report – Paul Newton**

- The project is 74% complete, per the latest pay application (thru 8/31/22)
- Continuing to push the exterior work, especially sitework, while warm and dry weather continues. Still need to dig for light pole bases in the next couple weeks, then done.
- Finishing streetside work (concrete curbing) in preparation for the Town to blacktop soon.
- Interior finishes continue in both the theater and the perimeter rooms. Ceiling panels have started on the 2nd floor (about 50% done), interior aluminum framing and glazing continues, and preparations are being made to start the terrazzo (1<sup>st</sup> floor late Sept, and 2<sup>nd</sup> floor early Oct).
- Theater “blue” walls have continued (80% done), and the decorative sound reflectors are all hung.
- Staging up over the stair for the installation of the architectural element (“chandelier”), for end of October.
- Marquis sign to be installed at the end of October.
- Still dealing with supply chain issues on A/V components, and door deliveries, but we have temporary plans for both issues.
- Greg invited board members for a final tour before the building opens to the public. A Doodle poll will be sent to the members around the end of October.

## **Development – Perry Mixter and Jean Bock**

- Perry shared his Active Campaigns Report (as of August 31)
  - Friends of Cain Center – \$53,790
  - Sponsorships - \$122,500
  - Grants - \$411,000
  - Capital Campaign - \$24,366,363
  - Brick Sales - \$ 378,966
- Ingersoll Rand has agreed to a three-year, \$150,000 commitment:
  - \$50,000 in FY23
  - \$50,000 in FY24
  - \$50,000 in FY25
- September Progress
  - Monthly Friends Campaign Goal: \$15,000
  - Amount raised as of September 13, 2022: \$10,595
  - Primary driver: season announcement mailing with soft Friends pitch
- Jean informed members that next month we will present to the board our budget proposal for opening week.
- Development Action Plan - Plan Objective
  - Comprehensive Road Map of all development activities that are tied directly to financial goals and results

- Provides monthly cash flow projections against which to measure results
- Clearly communicates all activity assignments to staff, board, and volunteers

### **Visual Arts and Education Department – Simone El Bey**

- Mud at the Mill Exhibit - Sept. 12<sup>th</sup>- Nov. 11<sup>th</sup>.
- Fall registration for Session B started September 12.
- Exhibition schedule:
  - Through Our Lens Digital Art and Photography - Nov 14<sup>th</sup>–Jan 13<sup>th</sup>
  - CAC: Home Grown Exhibit - Jan 30<sup>th</sup>-March 31<sup>st</sup>
  - CAIN: Irvin Law Group - April 10-June 2<sup>nd</sup>
  - CAC: Irvin Law Group - April 10-June 2<sup>nd</sup>
  - CAIN: Art Pop Street 10<sup>th</sup> Anniversary - June 12<sup>th</sup>-August 4<sup>th</sup>
  - CAC: Cain Center Instructor Show - June 12<sup>th</sup>-Aug 4<sup>th</sup>
- Community Engagement
  - Senior Citizen Class:
    - 20 students
    - Medium: Clay
- Community Music Lesson Program:
  - Goal: 15 students
  - Fulfilled: 21 Students
- Visual Arts Taskforce
  - Potential Opening Exhibit.
    - Gallery Details.
    - Exhibition Guidelines for the artist.
    - Exhibition guidelines for the department.
    - Documents to be presented in October board meeting.

### **Performing Arts – Justin Dionne**

- Tickets to the Inaugural Season went on sale to donors and the public on schedule.
- Overall we are 23% towards our ticket revenue goal for the year.
- Grand Opening Talent
  - Harry Connick Jr is OUT
  - Working on Kristen Chenoweth
- FY24 Season
  - Justin attending IEBA conference in Nashville in Early October to begin scouting

### **Executive Director Update – Justin Dionne**

- Justin shared his Quarterly Workflow with the board members.
- We will start working on the 2024-? strategic plan at the upcoming staff retreat.
- The goal is to create and adopt a new 3 to 5-year strategic plan to help guide the organization into the next phase
- Preliminary strategy for new strategic plan categories:
  - Phase
  - Key activities

- Operational milestones
- Additional support

**Other Business**

- **The following task forces will be created:**
  - HR Task Force
  - Strategic Plan Task Force
- Susan Wolf has resigned from the board due to a conflict of interest with her new job. Her resignation was unanimously accepted by the board.

**Meeting adjourned.**