

Board Meeting Minutes
August 23, 2022

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

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

We have a quorum for this meeting.

The July Board Meeting Minutes were approved by Pat and seconded by Ginger.

Greg introduced the new staff members. Each person said a little about themselves. All were welcomed enthusiastically by the board members.

Finances – Bill Ward

- The revised investment policy will be ready for board review in September.
- Justin shared the balance sheet with the members. We continue to be in a strong cash position.
- Justin also informed the members that we will soon have a conversation with the bank regarding the construction loan and whether we need it. This will be a discussion for the Executive Committee and the Board. The interest from the loan is currently being held in an interest reserve account.
- Justin also noted that the furniture, fixtures, and equipment line will grow as we start furnishing the new building.
- Joshua asked if we had many write-offs. Perry informed Joshua and the board members that the write-offs to date were very minor. Anita and Perry will put together a report and make it available to the board members.
- Justin talked about the new line items: Class Revenue, Facility Rental Revenue, Box Office Fees Revenue, Ticket Revenue, Credit Card Fees Revenue. We also split out the facilities – Oak Street and Catawba Avenue. We now have three different departments – Programming, Development, Operations.
- Pat suggested we may not want to get into so much detail on the financials. He also recommended separating out earned revenue.

Construction Report – Paul Newton

- Many finishes are going in and the tile is down in the restrooms.
- Working has started on the outside. Exterior bricks are being installed at the end of September and the marquee is going up in October.
- Working with Gordon Cashion to create more parking spots. I believe we will be fine with parking as witnessed by the 300 people who attended the Season Preview Party. Parking was not an issue.
- Paul encouraged members to come tour the building.
- Terrazzo will start in September downstairs and continue upstairs in October.

- Interior construction should be finished by Thanksgiving. Staff move-in the first week of December. All work will be completed by the end of December.
- Justin shared the construction finances with the members. Nothing out of the ordinary to show.

Development – Perry Mixter and Jean Bock

- The Development Committee met on August 10. The four committee assignments are:
 - **Individual:** Reviewed Friends of Cain Center Campaign timeline and objectives - *Meredith Fite, lead*
 - **Corporate:** Reviewing lists and prospects - *Dale Gillmore*
 - **Events:** Grand Opening Task Force - *Lisa Mele*
 - **Stewardship:** Developing year-round stewardship plan - *Lisa Estes, lead*
- Perry shared a template of the report he will share with the board members each month. He also shared the Friends of Cain Center timeline and campaign goals. Target audience: current and past donors.
- The Operating Campaigns goal is \$781,000. We are \$223,950 from reaching our goal. We are \$532,613 away from reaching our Capital Campaign goal of \$25,000,000, and \$1,000,000 away from reaching our Reserve Fund goal of \$1,500,000.

Visual Arts and Education Department – Simone El Bey

- Simone shared the updated refund policy to board members. Dale asked if the refund policy will be visible to registrants. Simone explained that they will have to acknowledge the refund policy before they complete their registration.
- Mud at the Mill Exhibit opens on September 12, and the reception is on September 16 at 6:30 pm. Simone encouraged all members to come out and support the artists.
- Fall registration opened August 15 and to date, we are 85% registered. Classes start September 12.
- We were able to grant 48 of our 52 summer camp scholarships. Amount: \$7,725.00
- Neighborhood C.A.R.E. sponsored a Back to School Bash in Smithfield Park which we participated in.
- The Visual Arts Taskforce has put together a draft of the visual arts policies which will be presented at the October Board meeting.

Executive Director Update – Justin Dionne

- We have three new staff members: Brandon Kincaid – Technical Director; Sara Gibson – Director of Operations; Adam Rich – Director of Ticketing & Patron Services
- Carolina Computer Partners – Outsourced IT began with us in July, and we are currently onboarding Lyons HR. Lyons HR starts September 1.

Shared Rental Partners

- Final update of Love LKN MOU

- Meeting with Davidson Community Players before end of this month to begin finalizing details

Tickets and Shows

- Perry and Anita will be making calls to top tier donors helping them purchase tickets to performances. A second email will be sent containing the seating chart, and ticket policy. No refunds on tickets, but we do offer ticket insurance. We are not offering season ticket packages, but customers can bundle. There are no discounts.

Pat asked what would happen if I decided to give a ticket back. Justin informed members that we are working on a donation program where you donate the ticket to us, and we will offer the ticket(s) to the community. The tickets will be donated back to us – not sold. Pat asked what happens once he purchases his ticket. Justin explained the process. The tickets can be printed at home or presented digitally on the ticket holder’s cell phone – digital ticketing.

Tickets on sale on Monday, August 29.

Meeting adjourned