

**Executive Committee Meeting Minutes
November 17, 2022**

Attending: Greg Wessling, Paul Newton, Bill Ward, Pat Bechdol, Cynthia Bush, Jean Bock, Justin Dionne, Sara Gibson, Iris Wyatt

Not in attendance: All Executive Committee members were in attendance.

October minutes approved by Paul and seconded by Bill Ward. The October minutes were unanimously approved.

We have a quorum.

Financials – Bill Ward

- Balance Sheet – No News
- BVA Cap – No News
- BVA Operating
 - Sponsorship Income – all \$150k of Ingersoll showing here – will be reflected on the balance sheet but only using 50k in FY23. Working with GW to discuss options for accounting report. Greg asked why the sponsorship is shown on the statement of activities as \$140K. Justin informed the members that it is showing as \$140K because of a \$10K pledge that has not come in yet.
- New Account Creation
 - New Checking at UCB for Food & Bev – being finalized now. These are income only accounts, that could be transferred to the operating account when needed.
 - New Money Market with Merrill Lynch – 3.39% - \$1.5MM established. We will draw down over time.
- Cash Flow Projection/Model
 - It was submitted and reviewed by the Finance Committee yesterday. We hope to bring it to the Executive Committee in December – we just need a little more time to tweak.

Construction Report – Paul Newton

Financial:

- As of the end of last month (10/31) we were 87% complete (\$1,396,172 for October, with \$2,641,218 remaining)
- As of the end of this month (11/30/22) we project to be 96% complete (\$1,586,305 for November.
- Remaining projected payments:
 - December \$534,000
 - January \$197,000
 - February \$52,000
 - Otherwise, TBD (very minor)
- Tax credit info already requested to assist our accountant with necessary submissions.

Exterior

- Digital marquee sign is up and running!
- Overall, all exterior work should be completed by Thanksgiving, except for minor items delayed by bad and/or wet weather.

- We have decided not to spend money on creating another parking area on Gordon Cashion's land. We received information from the Town that allows Cain necessary parking without improving Gordon's parcel.
- Justin's team is finalizing a parking plan.
- Positive activity expected soon on clearing the barricaded sidewalk next door.
- Town paving to be done after Thanksgiving.

Interior

- Finishes are moving rapidly in all areas: Cabinetry is being installed; theater seating being installed; decorative stair handrail being installed.
- The chandelier is being delivered today. We are expecting installation within a few days (need more cleaning first).
- Fire pump wiring is being completed, as needed for testing.
- All work is progressing on TCO-required issues.
- Finishing card access, security cameras, Wi-Fi, and phones.
- Finishes ongoing in the theater (carpet, linoleum, metal trim).
- Stage projector screen to be installed in the next few days.

Inspections/Approvals/Move-in/Commissioning

- Ongoing inspections have been positive.
- Anticipating TCO the week after Thanksgiving (by Dec 1st). Expect success.
- Furniture installation is scheduled for Dec 5th. May float a few days.
- ABC license will be requested after TCO approval.
- 12/14 – 12/15 – commissioning of the theater (drapes, lighting); 12/19 – commissioning of acoustics; 12/26 – commissioning of audio/video
- Final cleaning and remaining work issues completed throughout December.
- Public Opening Jan 3rd.

Bill W. asked if we were on schedule for TCO. Paul affirmed that we are on schedule. Pat asked if we have a special floor for the dance studio. Paul told members we have a custom resilient dance floor, a separate system installed on top of the structural slab. Pat also asked about insurance once the building is turned over to us. Justin informed members that Sara has been working with our insurance rep regarding this issue. Pat asked about the lien waivers. Paul informed members that every time we get a payment application it includes a bunch of lien waivers that come with it. There is always an update on progress payments and the waivers that accompany it.

Development – Justin and Jean Bock

Perry shared his Active Campaigns Report with the members.

FY23 Campaigns:

- Friends of Cain Center MTD Actual as of October 31 is \$81,905. We are \$118,095 away from reaching our \$200K goal.
- MTD Actuals as of October 31 for sponsorships is \$172,500. We have exceeded our \$125K annual goal by \$47,500.
- Our MTD Actual for grants is \$426K. The annual goal is \$456K.

Capital Campaign:

We are \$623,124 short of reaching our \$25M Capital Campaign goal.

The revenue to date from brick sales is \$377,695.

Corporate Campaign:

- Ingersoll Rand sponsorship - \$50K per year for 3 years. Title sponsorship for the performing arts series. Cynthia made a motion to approve the Ingersoll Rand sponsorship agreement, Bill Ward seconded. The sponsorship agreement was approved unanimously.
- Macintosh Law - \$12,000 per year for 3 years – sponsoring 4 programs. \$8K in-kind law services and \$4K in cash. If we exceed \$8K, we will receive a 25% discount on services. Perry will provide the proposal at next month's meeting.
- Homewood Suites – in kind package for guest artist rooms TBA. The package should be in the \$10-\$12K range. Perry informed members that he should have more information at the next meeting.

November Progress

- Friends Campaign
 - As of 2022.11.22 – raised \$89,878 – 44% to \$200,000 goal
 - December 30 cumulative goal = \$90,000
 - November Goal: \$15,000 / Amount raised as of 2022.11.22: \$7,973
 - Calling Cain Level Donors this week – following up on Grand Opening week invitations
- Corporate Campaign
 - In discussions - Atrium Health Care Partner
 - FY24 Prospecting

Grand Opening:

Public Open House - Tuesday, January 3 - 4 – 8 pm

Performing arts showcase, class demonstrations, activities for the children, find my brick, and other activities. On January 3rd, we added the Chamber of Commerce Ribbon Cutting Ceremony. We are working on the guest list and hope all board members will attend. Lunch will be served in the board room after the ribbon cutting ceremony.

Dedication & Donor Appreciation - Thursday and Friday, January 5th, and 6th – 5:30-8 pm

Cocktail attire, Passed hors oeuvres

Grand Opening Celebration - Saturday, January 7th

Tickets \$250, Artist TBA

Black tie optional

Heavy apps at 6 pm, concert at 8 pm. Ice sculptures, open bar, food stations in the foyer. We will also have a rotating spotlight outside which the town approved. Jean informed members that each guest and/or couple will leave with a full bottle of sparkling wine. The label on each bottle will be rendered by several artists.

- Jean has asked the board members to sign up for each time slot to filter questions and act as tour guides. Anita will send members a SignUp Genius email for members to indicate their preferred day and time. Jean hopes all board members will be in attendance for the entire week.
- Bill W. asked about attire for these days. Open House, business casual; Grand Opening suit and tie/semi-formal.
- Justin updated members on the performances for Thursday and Friday. All the artists are local.

Operations - Sara

- ABC license update
 - Will need some items from Board officers. Greg will go over those items after the meeting.
- Food and Beverage / Concessions updates
 - Bouk Catering will be very involved with us. They will advise us and help with ordering, etc.
- CAC and CCA Operating hours
 - Sara shared operating hours with committee members.
CAC will operate Mon-Thurs, 4pm-9pm and Sat., 10am-1pm. Closed Sundays.
CCA will operate Tues-Fri, 10am-4pm. It may open on Saturdays for special events/circumstances.

- Parking Plan Update
 - There are seven lots close to the theater.
 - The proposed parking fees are \$10, \$5, and \$20 for valet parking. Paul suggested making the parking fees \$10 and \$20 for valet parking to cover our cost.
 - There are several opportunities to park for free – first come, first served.
 - We have a total of 145 secured parks. A diagram of the parking lots will be added to the website.
- Ticket Office Sales Report

Performance Sales

 - 100% Goal: Sam Burchfield
 - 75% Goal:
 - 50% Goal: Becca Stevens, Charlie Mars, Jon Reep
 - 25% Goal: Anna Egge, Christian Sands, Forever Young (8PM), Sons of Serendip, Martin Sexton, Tartan Terrors, Under the Lights (8PM), The Verve Pipe, Charlotte Symphony
 - Founders Dedication Reservations (Thursday): 140, Founders Dedication (Friday): 107
 - Renee Elise Goldsberry: 137 Total Tickets sold

Class Sales

 - Sold over 85% of seats available for Fall B

Programming – Simone

- Visual Arts/ Exhibitions
 - Mud at the Mill
 - Cain Revenue: \$400.00
 - Artist Revenue: \$700.00
 - Through Our Lens: November 14th- Jan 13th. Opening Reception is on Nov. 18th.
 - Dec. 1st Exhibit announcement for ArtPop Street Gallery.
- Community Engagement
 - Community Engagement Senior Citizen Class on Nov. 11th. On Dec. 6, there is a Virtual Family Enrichment Activity at Ada Jenkins.
 - Learn Music recitals, and Breach of Peace Student Show Feb. 23rd. 14 high schools invited
- Visual Arts Task Force
 - Documents under revision
 - Exhibition Agreement
 - Instructor Contract
- Policy and Procedures
 - Instructors
 - Students
 - Cancellation Policies

Executive Update – Justin

- Notice of change of Marketing Firm
 - On November 2, gave Burke Communications 30-day notice. Burke decided to end the relationship immediately. I interviewed BMSG the following day. BMSG gave a presentation to the staff. November 11 was their first day under retainer. Same monthly fee as Burke (\$6500/month), with a better scope. The initial commitment is three months, with a month to month after that.
 - Have settled and will close out fully with Burke by end of November (invoice payment time)

Other Business – Greg

Closed session.

Meeting Adjourned

