

The Center Board Meeting 1/21/19 Minutes

Attendance: ED: Christopher Culhane
Board: David Zaccagninole, John Lefner, Christine Hicks, Lisa Pierce, Kathy Morgan Johnson, Sarah Meeker
Other: Mark Short from Finance Committee and Rick Hurst, HB Commissioner

Absent: John Munn, Don Purvis, Karen Harllee, Mike Thrasher

Meeting called to order by Chair, David Zaccagninole, at 5:37 pm.

Reading of prior meeting minutes – tabled. Minutes not available.

Committee Reports

Finance – Christine Major Hicks and Mark Short

- Nov. 2018 & Dec. 2018 fiscal year to date results reviewed. Net ordinary income of \$100k DEC FYTD is \$67k higher than budget and \$94k higher than prior year. This is without receiving the \$130k donation budgeted for December and received in Dec. of prior year.
- Will start to work on developing a year end outlook. Anticipate revenues will trend slightly higher than budget and expenses will start to track closer to budget when Ops Dir. & Dev. Dir. hired.
- Endowment audit issue – Mark Short reconstructed data back to 2003. Prior to 2003 still searching for information on how endowment funded. What funds in the endowment were restricted vs what funds were put into endowment because the Center had cash available?

Executive Director Report

1. Development Plan – Chris, Christine, David and Mark met today, 1/21/19, with Will Austin of Austin Philanthropics, LLC. Endowment building, development plan, gift policies, bequests and other ways to raise endowment funds discussed.
2. Development Director – candidate Sharon Boyes declined job offer in December. Chris has a person to reach out and talk to. Peg Beck is ready to roll on a candidate search if we need her.
3. Outlaws Concert Saturday 1/19 – great, hit it out of the park. Contracted to sell 550 tickets, sold 600. TDC paid for band. Ticket sales estimated at \$26k went to Center as did all other expenses except for band. Sandbar, Ed Chiles, donating all revenue from sales of beverages and food to Center, estimate \$5-6k. Overall estimate gross of \$30k. Not yet sure what net is. Expenses high as this was first concert, learning curve and wanted to do things right.
4. Upcoming Events – Bingo 1/25, 3/1, 3/29, Phil Vassar 2/8, Murder Mystery 2/22 2/23, Tour of Homes 3/16, BJ Thomas 3/21, Fashion Show 4/11.
5. Operations Review

Annual Campaign – 2018 year end donations around \$20k plus another \$10k from Chiles Charitable Trust in early January totaling \$30k for annual campaign.

Trolley Grant Awards – Wed. Jan 23, 5pm at Waterline. Center will received some funding, amount unknown.

Karen Briggs – grant writer - doing good job, completed 2 grant requests this week, one for next week.

Vacation/PTO Policy – will be making changes for FY2019/2020, no holiday pay for part timers.

Operations Director – lots of applications, 3 or 4 candidates to interview. Hoping to fast track this and hire asap.

Audit – 2017/2018 audit went well. Still need to provide KB auditors with meeting minutes and Heagarty Estate info then draft report will be issued.

LED Upgrade – Zynergy Proposal -This would be the start of a “green initiative’ for Center. Discussion on age and stability of company. Mark Short noted this would be a \$74k liability (debt) on our books offset by a \$74k asset. Are we okay with that? Rick Mikles from Zynergy spoke to Board about proposal to change all lights out to LED and presented program with 5 year financing. We need references from others that have used Zynergy, their LED products and find out percentage of electrical bill savings. Also need to find out about permits and electrical requirements. David can send out email vote to board on this matter.

Open Meeting – 6:30 pm.

Attended by Kristin Swain from AMI Sun and Ryan Paice from The Islander.

Reviewed above items with press.

Meeting adjourned at 6:50 pm

Respectfully Submitted by Christine Major Hicks