

EXECUTIVE COMMITTEE

Denise Reppert Presiding

Thursday, April 11, 2024 at 4:30pm

Zoom Meeting

Present: S. Green; A. O'Neil; D. Reppert; J. Skundrich

- I. Call to Order at 4:33PM
- II. Review Minutes – Accepted both sets of minutes from February 2024 and March 2024 as presented
- III. Treasurer's Report: by J. Skundrich

Total Revenue: \$193,775; total revenue is \$154,000 (minus DRI \$)

- \$24,000 under budget for Revenue
- Will get another \$12G revenue estimated from April through June 2024
 - Jodi Requested in voice from Jodi O'Dell for administrative time that Golden Artist Colors will pay.

Expenses: \$140,000 (when taking out DRI \$)

- Areas over expenses:
 - Interest on DRI \$
 - Office Supplies: Over on \$3000
 - Includes new computer for E.D.
 - Utilities - \$6192; beyond heating season so will come in close to budget.
- Expenses will finish around \$10,000 over budget
- General Checking Account Balance currently is \$4714.21
 - \$5000 coming from Chenango County – Likely in May
 - Spring Show ticket sales.

Foresee a \$20,000 deficit at the end of the year; \$10,000 under revenue and \$10,000 over expenses. Could take some from the line of credit for this year.

When doing budget process for next year, how much % of a single draw will we need to take out of endowment for the budget. The \$43,000 we did not take from endowment is 25% of our total revenue for this year.

** J. Skundrich recommends that we take a \$10,000 draw on our line of credit to conclude this fiscal year. Executive Committee recommends taking a \$10,000 draw on our line of credit. This is typical action at this time in the fiscal year.

- IV. Committees
- a. Committees of the Board
- i. Executive
 - ii. Audit / Finance
- b. Committees of the Corporation
- i. Board Development –J. Skundrich will step down as Treasurer and move off of the board. R. Fuller will become Treasurer. M.E. Emerson will continue in a lesser role. Will look for new V.P.
 - ii. Membership
 - iii. Performance
 - iv. Gallery
 - v. Facility
- c. CAC Ad Hoc Committees
- i. Fundraising
 - ii. Special Events – April 23, 2024 at 5:00PM at the CCC
 - iii. Grants for Teachers- Request for check submitted to Golden for Administrative payment
- V. Executive Director’s Report:
- ED Report – A. O’Neil meeting on 4/15/24 with City of Norwich Community Development Director and ED of Commerce Chenango to bi-pass some paperwork as part of the Environmental Report. Must be completed prior to the lighting work beginning.
 - New lap top for E.D. came in under approved total.
- VI. Continuing Business - None
- VII. New Business - None
- VIII. Adjourn at 5:08PM

Next Board Meeting is on April 18, 2024

May Executive Committee is on May 9, 2024

May Board Meeting is on May 16, 2024