

Chenango Arts Council
Board of Directors Meeting Minutes
September 15, 2023

Present: Mary El Emerson, Alecia O'Neill, Denise Reppert, Lora Rowe, Joseph Skundrich

Quorum was reached.

- I. Call to Order: Meeting was called to order by President Denise Reppert at 4:50 p.m.
- II. Approval of Minutes: The last set of minutes and these minutes will both be presented to be approved at the next meeting.
- III. Treasurer's Report
 - Total revenue almost 26% and expenses running ahead at 21%
 - Big drivers of income have been the advertising income and the endowment. Those two account for almost ½ of total income that came in.
 - County grants - \$10,000 grant was approved; reasonable to ask for \$12,000 next year.
 - Corporate Donations
 - NBT - Optional dates will be given to Joe to get a meeting scheduled.
 - PMIC - \$5,000 donation
 - Some other grants will be coming in for the season.
 - Great start on the individual donations.
 - For general checking \$18,797 deposited, not reflected - \$15,000 of that is from the Willard Trust so already over budget for general donations. Great news!
 - Norwich Theatre Company has paid back and is all caught up.
 - Fund Raising Incoming \$2,200 – Annual appeal.
 - Savings Health and Dental - Alecia now on new insurance for an insurance savings.
 - Legal and Professional Fees - driver on this is accounting expenses. Reflects \$5,000 paid to Cwynar that was meant to be paid in last fiscal year. That is why it is over budget. \$130 monthly ongoing monthly expense for payroll.
 - Salaries are running in line.
 - Payroll a little bit ahead but getting some savings.
 - Health Insurance we will bridge some of the override as we progress throughout the year.
 - Financials are in good shape.
 - Cash position is in good shape.
 - Line of credit 40,000
 - DRI getting separate withdrawals. This will be followed up on.
 - Target middle of November to see where we are to give financial advisors time to look at the assets.

- Email from Mary Ann Scheer regarding the statement of investment objectives that needs to be signed. Meeting with NBT prior to signing.
- Questions addressed that were submitted:
 - Q: Accounting fees over budget. Will there be more fees this year?
 - A: \$5,000 was paid this fiscal year for an expense from last fiscal year.
 - Q: Rent appears to be 3 months in the 2 months. Are we paid ahead or will we have 13 this year and be over budget?
 - A: Neither, there were just some late payments
 - Q: What is the sales tax expense?
 - A: Penalty/fee for late submission
 - Q: When do we have to have LOC reduced to 0 for 30 days?
 - A: Within the year after we take it out, so we have until May 2024

IV. Committees

A. Committees of the Board

No activity is going on at each committee at this time.

B. Committees of the Corporation

a. Performance Committee

Possibility of having a cash bar at one or two performances. Dave Shull I has liquor license, will keep proceeds, just serve wine, juice, and water. He sets up, serves, and cleans up. Open before performance and during intermission.

C. CAC Ad Hoc Committees – Need to be voted on by full board.

a. Golf Tournament event during off Gala years.

b. Grants for teachers – Sent proposal asking for a donation sponsorship to Mark Golden, from Golden Artists, and he responded back that they do not wish to sponsor monetarily but will offer gift certificates for their paints. Meeting with the committee to see where we can find other funding that we will not have with Golden.

V. Executive Directors Report

a. Board book online with meeting documents – if easy to get into and easily workable.

b. Performance season tickets are available. Not offering traditional season tickets for season describers because of the decline. Prices to purchase the season tickets are available and have been advertised.

c. Murder mystery on September 23 at 7 p.m.

d. Talking with Joe Polk head of the improv group. Possibility of a great partnership.

With no further business to be discussed before the meeting, the meeting was adjourned by general consent at 5:49 p.m.

Reviewed by A. O'Neill, ED