

EXECUTIVE COMMITTEE  
Denise Reppert Presiding  
Thursday, January 9, 2025 at 4:30pm  
Zoom Meeting

[Present: R. Fuller; M. McKown; A. O'Neil; D. Reppert]

I. Call to order at 4:38PM

II. Review Minutes: Minutes accepted as presented.

III. Treasurer's Report - by R. Fuller

Income: Revenue is at \$138,082.26 for the six months, \$20,000 of this is investment income. Compared to \$200,920 for the year; at 68.72% of budget.

- a. Account 4500, Corporate Donations; includes the \$19K that came through on January 7, 2025.
- b. 4951, Theater Rental Income; \$4239 was deposited on January 7, 2025.
- c. 5011, Gala income is reflected; \$24,475. Above budgeted revenue for that event.
- d. Annual appeal will come up after the first of the year, so CAC will start seeing some of that revenue.
- e. Account 5013, other fundraising; behind budget. Had budgeted \$8,200, and is at \$405; have not done much in this area due to the gala. Will likely focus on fundraising for 5013 later in the year.

Expenses: Total expenses is at \$126,686.15; at 63% of budget

- a. 6080, Fundraising is over budget by \$700 for the year; is from the Gala. Gala is around \$17K in expenses; had budgeted \$18,000 for the Gala.
  - b. 6800, DRI Expenses; \$4247 in expenses. Still not reimbursed as of December 31, 2024.
  - C. Other expenses are in line at this time.
- Net Revenue Fiscal Year to Date: \$11,396; through November \$10,984. Have a positive net revenue in December. Without the \$23K that came in, would have been negative \$23 K for December. Expect 2025 to slow down as far as expenses; a lot of the expenses are front ended. Showing a positive of \$15,643 for the year.
  - R. Fuller reviewed all account balances
    - Have \$28K in checking; this includes NBT \$ and borrowed from the line of credit. Little revenue in the month of December.
      - Discussed if/when to pay off line of credit
      - D. Reppert asked when will we be reimbursed from DRI; A. O'Neil to explain during the Director's Report.
      - Also did not receive the \$19K from NBT until January
      - CAC also made income from surcharge for credit card sales (comes out of ticket sales). Did recover \$400+ from credit card expenses; donations affected by credit card were straight donations by film & strings. Did not charge a credit card fee for that. R. Fuller discussed asking supporters to choose to pay the credit card fees when making donations. A. O'Neil is recommending to increase the surcharge for purchases; the executive committee approved.

#### IV. Committees

##### a. Committees of the Board - No updates

- i. Executive
- ii. Audit / Finance

##### b. Committees of the Corporation

###### i. Board Development: No updates

###### ii. Membership: No updates

###### iii. Performance :

1. 3. 12-24 Tickets: 275 guests; show was on 12/13/24. Netted \$4698.

###### iv. Gallery: Member Show

###### v. Facility: No updates

##### c. CAC Ad Hoc Committees

###### i. Fundraising: Have not received a check from Gilligans yet; estimated around \$200+

###### ii. Special Events:

###### 1. Debrief on November 2024 Gala:

- M. McKown thinks they can report on the Gala at next Board Meeting.
- Wants to schedule a debrief meeting with Gala committee in February 2025.

###### iii. Grants for Teachers: The deadline for final reports is coming up at the end of January; have received 3 of the 12. Sending reminder to teachers.

#### V. Executive Director's Report

##### a. Florence Dollar delivered check on Monday.

##### b. DRI Update –

- Tomorrow, Steve from Atlantic Chairs, is coming to take one of the theater chairs with him to figure out how to update them vs. replacing them.
- On Monday, the environmental impact study team will be there; to look for asbestos & lead paint; Victoria Kappel said in 1996, another environmental impact study was done. Is fairly confident that any changes were done at that time. A. O'Neil did not find the records. Need to do a study now anyway. Last hurdle to get final authorization from NY state to be reimbursed.
- Will be getting renderings from Principle about their ideas for refreshing the theater.

##### c. Steve Locke is doing CAC's taxes; A. O'Neil provided Steve with everything he needed. Doing a compilation, not a review. R. Fuller shared that a review is preferred. Considering revenue for the year; since budget is \$200K, per NYS/ charities bureau, an agency under a \$250K budget does not need a review. The financial statement does not need to be submitted to NYS. R. Fuller to call Steve Locke to ask about a compilation vs. a review. A. O'Neil to send a copy of engagement letter and contact info for Steve to R. Fuller. R. Fuller to report back.

#### VI. Continuing Business - None

#### VII. New Business - None

VIII. Adjourn - at 5:08PM

Next Exec Meeting

Thursday, February 13, 2025 at 4:30 via Zoom

Next Full Board Meeting

Thursday, January 16, 2025 at 4:30PM

[Minutes Submitted by CAC Board Secretary, Sarah Green]