

BOARD OF DIRECTORS
Denise Reppert Presiding
Thursday, January 16, 2025 at 4:30pm

[Present: A. Chawgo; M.E. Emerson; S. Green; G. LaMonica; V. Lee; W. McCracken; M. McKown;
A. O'Neil; D. Reppert; J. Skundrich]

I. Call to order at 4:33 PM

II. Review Minutes - To be accepted as amended - Motion by J. Baldwin; second by M. McKown to approve the minutes.

III. Treasurer's Report - by R. Fuller

Income - 138K Revenue is at 58% of the budget

- \$4500 Corporate donations
- \$19K from NBT - deposited
- 4951 Payment from NTCl received in January 2025.
- R. Fuller explained what \$20,000 of the current revenue reflects.

Expenses - 63% of budget; a bit higher than budgeted

Accounts: Reported on accounts' status from Financials spreadsheet, highlighting:

- Restricted - \$7K
- General Checking - \$28K; includes the \$23K.
 - Average expenses is \$28K/month; which is what is in checking account now.

IV. Committees

a. Committees of the Board

i. Executive - No Updates

ii. Audit / Finance - R. Fuller would like schedule a Finance Committee Meeting - Committee to include

D. Reppert; J. Skundrich; M. McKown; A. O'Neil

- R. Fuller in touch with S. Locke; quote of \$5900 for a review (Audit & a compilation). To be consistent and be able to present to the bank. J. Skundrich agrees.
 - **R. Fuller moves that we engage Ferrell & Locke for review of financial statement for \$5900; Motion by J. Skundrich & second by J. Baldwin**
- R. Fuller reported on DRI Update and meeting with NBT on 1/16/2025 - Waiting for results of Environmental Impact Study; have Bridge Loan through NBT Bank. DRI reimbursement payment of \$62K is being denied. A. O'Neil has to send information to Erik Scrivener. Erik not confident that ; 1/16/25 Meeting with Brendan Hannan at NBT to extend loan for 90 days, just the \$62K with interest. After that, would have to reapply for Bridge Loan if we want to continue with the project. Would be a tougher process next time. If it's a 5 year term of 7.5%; \$1,242/month. 7 year terms would be \$900 +/-month. Discussed the \$40K. Have to get the 2022 & 2023 tax returns at the time we decide to reapply for the Bridge Loan; A. O'Neil said CAC will not borrow more money until it is approved and finalized.

b. Committees of the Corporation

i. Board Development - Discussed absenteeism from Board Meeting without excusal, and number of absents allowed.

ii. Membership - A. O'Neil reported having a new member who is very active; non-profits renewing; others renewing from mailing

[A. Chawgo arrived at CAC Meeting - Now have a quorum; returning to approve last month's CAC Board Meeting Minutes.]

- iii. Performance - 12-24 Tickets: Over 275 tickets sold; still 3 weeks away. \$4698 netted; discussed bringing them back every other year
 - iv. Gallery - Member Show is still up until mid-February.
 - In June 2025 - "15 Minutes" - a video of famous artists talking about how Andy Warhol influenced them.
 - D. Reppert's friend Beth is doing a show.
 - v. Facility - A. O'Neil shared nothing to report; returning to meeting every other Wednesday to make sure NTCI & CAC facility use on the same page.
- c. CAC Ad Hoc Committees
- i. Fundraising – Give back night at Gilligans; do not have the amount yet. Mary Beth called to check on Amount.
 - D. Reppert asked A. O'Neil to message the Fundraising Committee to schedule a meeting.
 - ii. Special Events
 - 1. Gala Update - Wednesday, February 5, 2025 at 5:00PM to debrief meeting. Will help make a guide for future galas. M. McKown to contact committee members to arrange a meeting.
 - iii. Grants for Teachers – On hold till January 2025 (Final Reports Due)

VI. Executive Director's Report

- a. DRI Update - Environmental Impact Study being done; tester took samples of glue from under carpet and plaster off of wall; being tested at lab. Should have results soon. By end of next week it should be wrapped up.
 - R. Fuller asked what other outstanding invoices we may have left; \$4272. Principal is billing us monthly.
 - Discussed whether A. O'Neil should have Principle stand down. Finance Committee Meeting will discuss at next meeting and follow up after the meeting. J. Skundrich suggested refraining having any discussions with anyone outside of the board about the status.
- b. Credit Card charges & fees - The fees CAC pays for credit card is more than what we get back.
 - Will raise the fee per order to \$3.00; will start with the first show of next season.

VII. Continuing Business - None

VIII. New Business - None

IX. Adjourn 5:24PM - Motion by J. Baldwin; second by V. Lee

Next Exec Meeting

Thursday, February 13, 2024 at 4:30 via Zoom

Next Full Board Meeting

Thursday, February 20, 2025 at 4:30PM

[Minutes Submitted by CAC Board Secretary, S. Green]