

EXECUTIVE COMMITTEE

Meeting Minutes

Thursday January 11, 2024 at 4:30pm; Zoom Meeting

Present: D. Reppert; M.E. Emerson; A. O'Neil; J. Skundrich; R. Fuller: S. Green

Denise Reppert Presiding

I. Call to order at 4:35PM

II. Review Minutes: Accepted as presented

III. Treasurer's Report

Income: Total revenue at 80% Of budget

Opportunity for growth:

-Ticket sales at 45% of budget

*Christmas ballet is over; ED report will include results

-Endowment: CAC BOD will meet on January 15, 2024 to discuss additional draw

- Would be less than \$42,000; maybe half.

Expense: at 71% of budget

- at 90% of performance budget

- \$22,672.98 for theater equipment, rental and maintenance; part of DRI and refunded by NBT on January 8, 2024

*A. O'Neil moved to list as uncategorized income; this income and expense is a wash. Therefore actual total expense YTD would be \$104,000 after removing DRI funds from expense listing.

- A. O'Neill to list expenses for each month; to also list, future ticket sales, not ones already accounted for.

-At full board meeting, R. Fuller and J. Skundrich agreed to show that CAC has paid for the line of credit.

IV. Committees

a. Committees of the Board

i. Executive

ii. Audit / Finance

b. Committees of the Corporation

i. Board Development

ii. Membership

iii. Performance

iv. Gallery v. Facility

c. CAC Ad Hoc Committees

i. Fundraising

ii. Special Events

iii. Grants for Teachers

V. Executive Director's Report

Performance:

-December 2023 Christmas Ballet

- *227 attended

- *Paid for Hotel & Food

- *Sponsor and grants: \$19,000 from NBT

- *Net revenue of the New York Ballet: \$3,882

-Film & Strings

-2 More Shows this year (only at 50% of budget): Ryan Clan and Comedy Show

- Discussion:

Fall 2024- A. O'Neil would like to have a stronger fall season.

- *New York Ballet wants to return and possibly do Cinderella

- *May not include NTCl in the next season due to the show, not producing desired results.

- * Discussed possibility of a 2024 Christmas show or musical, Dolly Parton show. M.E. Emerson and A. O'Neill to talk and follow up with Frank and Gil

Spring 2024

- *Improve with Gil

- *Film & Strings (will receive funding for)

- * M.E. Emerson suggest asking BOD members for thoughts.

- * Discussed that 9 to 10 years ago a Trans-Siberian Orchestra like event took place at the theater hosted by BID and Norwich Fire Department. D. Reppert suggested doing the same type of event. A. O'Neil to begin working on securing that group for Christmas 2024.

a. DRI Update

b. Strategy for Pre-paying Lights

-Met with Brendon Hannan from NBT Bank; CAC gets reimbursed directly from the bank; CAC will pay Nate for the lights

-Will do lights in 3 stages

- *First will be a \$30,000 payout (will impact line of credit and 1/15/2024 conversation

- *Interested parties meet; go in theater and will look at the progress. If all parties are pleased, NBT releases funds and CAC gets reimbursed. A. O'Neil will have harder numbers from Nate on Monday.

- Question: J. Schundrich inquired if project comes in under; will likely use all of the funds for the project. A. O'Neil states there will not be much more than a few thousand dollars remaining. To discuss more on

1/15/2024

*Last is renovation of the theater

VI. Continuing Business

VII. New Business

VIII. Adjourn

SPECIAL FINANCE MEETING FY 2023-2024 YTD UPDATE: Tuesday, January 15, 2024 at 4:30 via Zoom

Next Full Board Meeting Thursday January 18, 2024 4:30 at Arts Council

Next Exec Meeting Thursday February 8, 2024 at 4:30 via Zoom

February Full Board Meeting Thursday February 15, 2024 4:30 at Arts Council