

Minutes

PACRC Board

11/15/17

Present: Kristol McKie, Kumar Veluswamy, Holly Godber, Dennyce Korb, David L'Esperance, Lisa Modrick, Angie McKie, Vera Kowal, Anna Huntington, Mike Gould, Kirsten Hollenbeck. Also present Nick Johnson.

Absent: Malcom Chapman, Patrick Goetzinger, Amy Policky, Steve Flanery

Meeting called to order by President K. McKie at 8:03 a.m.

Huntington moved approval of the October minutes, seconded by Kowal. Motion carried.

A. McKie reviewed the financials. A new balance sheet item was added under liabilities to reflect deposits which had been paid but the performance not completed yet. There was a discussion of possibly changing how we treat deposits under our contract as currently it's not spelled out with specificity as to how long we will hold a deposit and then refund if the performance isn't held.

The balance sheet was reviewed. Concession sales are up, probably partially due to higher attendance at events. Overall, we are pretty close to even year-to-date.

Godber moved approval of October financials, Gould seconded. Motion carried.

Modrick reviewed some items from City Council. The Mayor has been discussing the fact that city investments are not necessarily there for eternity, and he appears to be determined to change some of the things about budgeting for the arts. There is a survey which Modrick strongly urged every board member to complete, and to ask friends and family members to complete. Arts, culture, livability, quality of life are all parts of that survey. It must be completed by 12/22. It's available on rc.gov.org. It's surveygizmo.com and will have the City seal on it. If you put it on Facebook, tell people to click on the Citizen's Priority Survey.

At this point Kirsten Hollenbeck joined the meeting.

K. McKie reported that we are a little behind on the Take-Your-Seat campaign.

Johnson gave his Executive Director's report. The chairs have been purchased as well as a new choral shell. As far as theater usage, November was a bit quiet but both theaters will be very busy in December.

K. McKie reported that we will keep moving forward on our endowment fund. Unfortunately BHCT has decided not to deposit their money with our fund. Hollenbeck reported that she was at a conference recently and the trend is for organizations to move away from endowments because you have money

that you can't use. It's challenging to raise the kind of dollars needed for an endowment, and you may then end up with a large fund of money that you can't touch.

The Investment Policy was reviewed. Gould moved approval of the policy, Huntington seconded. Motion carried.

Gould announced that the Development Committee will be meeting in December.

The Holiday ask letter is being printed and will go out right after Thanksgiving. There is a bulk letter, about 3,500, and about 300 personalized letters for people who have given in the past. The goal is to have the letters mailed by November 28th.

A. McKie discussed the Family Series. Prospects for sponsorships were discussed. The goal is to have all funding in place by the first week of December.

The application for Vision Fund money for the new parking lot was discussed. Modrick feels perhaps the application needs some work. There was discussion of additional needs that could be bundled with the parking lot application.

K. McKie requested assistance doing the Christmas decorating in the main school lobby. This needs to happen the weekend after Thanksgiving.

Godber reported on BHCT and urged members to see Jekyll & Hyde. Tickets are on sale for the dinner theater fundraiser.

Hollenbeck reported that BHSO has a Christmas concert on December 2nd and New Year's Eve concert on the 31st.

L'Esperance reported on the Shrine of Democracy Chorus guest night as well as their upcoming appearance with the Rapid City Children's Chorus. They will be singing at the State Capitol in December and at Storybook Island as well as visiting some of the area nursing homes and doing performances.

Veluswamy discussed some possibilities for fundraising. He also discussed the proposed parking lot project.

A. McKie moved adjournment, Hollenbeck seconded. Meeting was adjourned at 9:38 a.m.

Respectfully submitted,

Dennyce Korb, Secretary