

Minutes
PACRC Board
8/16/2018

Present: Kristol McKie, Dennyce Korb, Angie McKie, Kirsten Hollenbeck, David L'Esperance, Val Simpson, Nick Johnson, Malcolm Chapman, Vera Kowal, Lisa Modrick

Absent: Anna Huntington, Amy Policky, Kumar Veluswamy, Steve Flannery, Holly Godber

A. McKie moved and Kowal seconded to accept resignation of Kesley McDaniel, due to a move to Keystone to start a new position at Mt. Rushmore.

Nomination, followed by discussion of new Board members: Eric Pickar and Pete Cappa. A. McKie moved and V. Simpson seconded nomination of Eric Pickar. Chapman moved and Korb seconded nomination of Pete Cappa.

Modrick moved and A. McKie seconded approval of the July minutes, as edited to include attendance of Vera Kowal.

A. McKie led discussion of June 2018 financials, after a few adjustments made since last meeting, resulting in year-end net profit of \$15,104. Hollenbeck moved and Korb seconded. July financials were discussed. Simpson approved and Chapman seconded approval of the July financials. A. McKie made motion to remove Mike Gould and replace with Steve Flannery as a check signer on all three accounts. Nick, A. McKie and K. McKie are also signers on one/some accounts. Korb and Kowal seconded approval of the change of signers. Shared the idea of investing some cash from our capital and operating accounts. Finance committee to research options, such as layering tranches of CD's.

Executive's Director Report: Second annual stage repairs completed. Working on recruitment process for an administrative assistant with a specific candidate. Discussion of box office customer service.

Committee Reports:

- Endowment – Has not met since last meeting.
- Development Committee - K. McKie reported that despite rain, the pop-up party held in the Bridger Steel building at the Central States Fairgrounds was a success, with proceeds and net income of \$31,755 exceeding expectations. PACRC's 50 percent portion of the net is \$15,877. Children's Chorus will be able to pay off their obligation to the PACRC with their portion.
 - Pop-up Committee needs a new chair for next year. Lisa will join committee and additional members are needed too. Ross McKie's efforts to pull together auction items was notable.
 - Donor's Circle - Midwest Marketing will help define/implement. Nick will continue to work with them to report to the committee.
 - Take Your Seat - Typically slow until season starts. \$12,000 goal. Please take some brochures.
- Family Series - Will be meeting soon and work will continue to secure programming. Discussion regarding promotion during Willy Wonka. Hope to partner with SDSM&T for a science show.

- Board strategic planning session has been set for **Friday, Sept. 7 from 8:30-3:30 pm**. Please take the survey sent from the facilitator. More info to come.

New Business:

Report from the City – Modrick reported that a 2.5 percent across-the-board cut is proposed for the 2019 budget. This impacts us by less than \$1,000 this fiscal year. We have opportunity to push back on August 28. Nothing will be final until Oct. 1. Vision Fund applications will be accepted through Oct. 12; same committee will review them. The City's plan is to distribute \$18 million over 3 years, divided between both city and nonprofit projects. Approval of selected projects is expected by Dec. 2018. Korb, Hollenbeck, Chapman, L'Esperance and Pickar interested joining K. McKie, Johnson and Ron Reed in serving on ad hoc committee to prepare our request to address parking, expansion and other proposed improvements in the facility.

Reported on 6th Street promenade concept spanning from the Performing Arts Center to the Civic Center. Visionary discussions underway about how to bring this corridor to life.

Modrick has been officially re-appointed as the City's liaison to this Board.

Korb moved and Hollenbeck seconded motion to adjourn the meeting at 9:42 a.m.

Respectfully submitted,

Val Simpson, Secretary