

PACRC Board of Directors Meeting Minutes for August 15, 2019

Board Members Present: Steve Flanery, Eric Pickar, Vera Kowal, Kirsten Hollenbeck, Malcom Chapman, Angie McKie, Valerie Simpson, Lisa Modrick, and Pete Cappa. Also present: David L'Esperance, Nick Johnson

Absent: Wendy Rankin, Jana White, Kumar Veluswamy, Amy Policky and Ann Hengen.

8:05 called to order. July meeting minutes were approved and seconded.

Financial report, Angie McKie:

Cash increased due to pop up party. Accounts receivable is large due to the bid on the hunt being on the books. Profit and loss budget performance - we had a very successful pop up party (PUP), will clear 9k more than budgeted. Raised 20k more than budgeted (part of this goes to the other participants). Not all PUP expenses are in yet. Moved and approved.

Executive director report, Nick Johnson:

PUP will net 50k. Expenses were a bit more than budgeted, in association with some costs for the hunt. It was the best PUP yet financially. 18k more in the auction. Nick suggests that we find a way to open this up to everyone re: other cmo's, based upon objective quantifiable criteria. Next year will be held on July 31. Nick attended a mixer for leadership Rapid City last night. He is still looking for a book keeper.

Development and endowment committee:

See minutes from August 13, 2019 meeting. These committees have been combined. Endowment planning - decided to go with the SD community endowment foundation. We can start working on a brochure. If we put in 80k, they will put in 20k. Will need to identify the 20 top annual donors to approach and determine their interest in donating towards an endowment. We have not yet set a final goal. For example, 3.5 million endowment would cover payroll.

New business:

Lisa Modrick discussed the city budget; there is a meeting tonight and she encourages attendance. Budget is up to 174 million this year. 1.3% of city budget is for the Arts. Allied arts is split between 13 organizations.

Steve has not received a response from the school board or the city, but Lisa was re-appointed.

Nick discussed the family series programming committee, and the next meeting was scheduled.

Old business:

Reminder to turn in conflict of interest forms to Nick.

CMO report from Shrine of Democracy chorus: David - paid off the pledge in full. Saturday, they are performing at the birthday party for Story Book Island at 2 pm. Next Saturday is their Harmony Happening in the Hills concert.

CMO report from BHSO: Kirsten advised that the Ho Down is a blue grass fundraiser set for September 7.

Moved and seconded to adjourn