

Minutes
Performing Arts Center of Rapid City Board Meeting
Annual Meeting, July 28, 2022

Present: Pete Cappa, Eric Pickar, Stephanie Pariza, Justin Klapperich, Jana White, Bill Evans, Kay Kelts, Sequoia Crosswhite, Jeff Nelsen, Nick Johnson

Meeting was called to order at 8:05 by Eric Pickar

Annual Meeting Schedule

- Motion to Approve Schedule by Kay; 2nd by Pete; Motions passed

Annual Budget

FY22 ended with operating loss of approx. \$22K but also with a large cash reserve. Budgeting assumptions for FY22-23 include income like theater rent and funding to be improving over previous year. Budget does have some aggressive fundraising goals, targeting private foundations. Box Office fees will be raised from the current \$25.0 per ticket to \$3.00 in September, which will add approx. \$3,500-4,000 in income. Expenses will be an incremental escalation from prior year. One exception is the Production Manager who will be a new fulltime employee of PACRC with actual reimbursed hours from BHCT and other renters. Budget projected is break even.

- Motion to Approve Budget with adjustment of Box Office fees to \$3 by Stephanie; 2nd by Sequoia; Motion passed

Conflict of Interest Statements

Please submit signed statements to Nick in person or via e-mail.

Annual Meeting adjourned at 8:35

Minutes of the PACRC July 28, 2022 Meeting

Meeting was called to order at 8:35 by Eric Pickar

Present: Pete Cappa, Eric Pickar, Stephanie Pariza, Justin Klapperich, Jana White, Bill Evans, Kay Kelts, Sequoia Crosswhite, Jeff Nelsen, Nick Johnson

Meeting Minutes of May & June, 2022

- Motion to Approve Minutes by Pete; 2nd by Justin; Motion passed

Financial Report, June 2022

Justin reviewed the Balance Sheet and P&L budget comparison for June, 2022, end of our fiscal year. Annual campaign did not earn as much as expected. Ticket fees and theater rental income also down. Lower expense in many categories helped make up for lower income. Projecting an end-of-year operating deficit of approx. \$22K, which can be absorbed by available cash from previous year's surplus.

- Motion to Adopt Resolution to update signatures for US Bank accounts and Black Hills Community Bank account to be Eric Pickar, Justin Klapperich and Nick Johnson, removing all other signatories. Motion by Stephanie; 2nd by Pete; Motion passed

Executive Director Report

Nick reviewed the search for the Technical Production Manager for PACRC. Will be a PACRC employee and BHCT will reimburse for actual hours worked. Other clients will also reimburse for hours worked for their shows as has been done with technicians in the past.

Capital projects (Historic Theater seats, Studio Theater plumbing) should go to a Board Facility Committee. Jeff, Bill, Pete and Stephanie volunteered for the committee.

Donor Board and 10th Anniversary Celebration should be put together. Looking for a vendor for glass donor recognition wall.

Nominating Committee

Rod Pettigrew, recommended by Kristol and Mark McKie, applied and was vetted by the committee.

- Motion to nominate Rod Pettigrew to the board by Kay; 2nd by Pete; Motion passed

Anchors Aweigh PopUp Party

Final numbers are pending but the PopUp Party did quite well, making nearly \$62K. Expenses will be in the \$14-16K range making net income at least \$46K, about a \$3K improvement over the previous year.

CMO activity:

BHCT has no summer activity beyond summer camps and the 24 Hour Play Festival August 27 BHSO is selling season tickets and has a new board chair, Jamie Al-Haj.

No New Business

Motion to Adjourn, 9:44 a.m. – Pariza; 2nd by Cappa. Meeting adjourned