

Board Meeting – 09.12.2022

Meeting called to order at 5:30P by John Nichter.

Adam E. Motioned to approve minutes. DBG second. Passed. No one opposed.

Absent: Chris Shatto, CJ Mills.

[REDACTED] – Redacted per Board Meeting on 10.10.2022.

VP of Admin: Jerry thanked Shelly for covering the office the last couple of weeks. He is going through old mail & looking at finding volunteers to straighten the office up – putting stuff in storage, back room, trash, etc. We'll reevaluate in the next couple of weeks.

Jerry asked Sarah to send out the budget so we can get started on them... based off last year's numbers and where we are thus far. Jerry would like to have it done by month end to get it to the Finance Committee for review and get a preliminary budget to present to the Board. He would like to get the budget done this year – months ahead of last year. Sarah said she was going to work with John & Michelle... it's a 'bigger scope' project. She's going to do what she can to get this facilitated. Sooner rather than later. They think most of the checks are in. One outstanding invoice is Headwaters.

VP of Programming: Most of the Committee Chairs are interested in coming back. They would like to have a little bit more of a say in some things. She has information to transition to new VP of Programming.

Secretary: Sent out emails.

Treasurer: Sent out financials late today. Michelle worked on them over the weekend. Numbers from Sarah are attached. Expense doesn't align with revenue, needs reconciled. See financial documents for details. Without the grant, we'd be at a huge loss from last year. Line of Credit is around \$34K.

John tried to look into the Grant and the details – but, he doesn't know Justin's portal password. Nate to work on getting John info on who administers that.

President: Since the office became empty, Shelly has been in here. Thank you. We did update the phone system. Right now, all voicemails are sent to the President's email. John has also been monitoring Justin's email. The bulk of them are payment inquiries. They've been taken care of.

Justin altered the numbers on our attendance and we incurred a \$2,600 bill from the audit of our insurance.

Office cleanup – we’re getting quotes on paint, carpet, furniture, cleaning, etc. Originally, new landlords were not going to pay, but they’re going to get back to us. Lease goes through June of 2024.

Justin had committed us to an ad campaign with the festival guide. Aspen is creating the ad for us. Thanks to Aspen.

We’re missing some keys. If you have them, please speak up! The basement key is missing. Taylor’s keys are missing. Property Management has ok’d us changing the locks.

Budgets – we’ve discussed already. New spreadsheets will be coming with the ability to drill down and see who was paid what.

Last Board Meeting of the Fiscal Year – Thank you to Dave B. Goode & Chris Shatto who are taking their hiatus. Thank you to Anna, Theresa, Zack, & CJ. Your 3+ years of commitment is appreciated. We hope to see you at the Festival and maybe back on the Board! Thank you for staying to help with committees for those that are.

Dave B. Goode made motion to accept all reports. Mike second. Motion carries.

Old Business:

Kissel – wants to change what we’re getting from food & games. Going to ask for a higher number. Still in limbo.

Restructuring Committee – Continued their research into the potential structure change. Jerry was the Committee Chair. Handout sent out. Nate went over the packet. Goal is to reorganize the priorities and reporting structure. Director of Operations reports to Board. Two people work for them – Development Director and Administrative Assistant. DD would have incentivized pay. Governance implications, also handed out by Nate. Please review the packet and give us feedback. Salary is \$141K – not including incentivized pay... but, that moves with revenue.

New Business:

Elections- John passed around the ballot & applications for the Board positions. Keri Roby & Justin Meisner are running as new Members. Shelly, Adam P., & Doreen are up for renewal. Talked about decreasing the number of Board Members. Shelly, Adam P, Doreen, & Kari made the Board. Nate motioned Justin M. Be a Board Intern. Brian seconded it. Motion passed.

Officer Elections:

President: **John** or Nathaniel

VP of Admin: **Brian Cote** or Jerry White

VP of Programming: Adam Ehle

Secretary: Shelly

Treasurer: Adam Petersen’s name was floated. Will adjourn this until next meeting.

Motion to adjourn at 6:44 by Dave B. Good. Zack second.

Treasurer's report

Financials

- Baden has everything in that they know about
 - Missing plaza? 25k?
- Total revenue
 - This year 1,167,173
 - Last year 936,199
- In-kind
 - Revenue 31,433
 - Expense 27,879
 - Diff 3,554
 - Need to ask Michelle to reconcile
- Sponsorships
 - This year 333,250
 - Last year 329,650
- Revenue
 - Percentage Concessions up 15k over last year
 - Booth entries up 18k over last year
 - Midway up almost 40k over last year
 - Beverage sales up 18k over last year
 - Concert tickets 34k over last year
 - Parking lot down 16k over last year
- Expenses
 - Marketing up 28k over last year
 - Security up 12k over last year
 - Payroll down 26k, but professional fees up 16k
 - Entertainment up 110k
 - Rental equip up 50k
 - Stage exp up 28k
- Net profit
 - 2021 = 123k
 - 2022 = 246k
- Bank
 - 372k in bank
 - 63k A/R