

DREAMS Center for Arts Education
Board of Directors Meeting
24 June 2020

Call to Order by LaToia Brown, Chair at 5:41 PM.

Quorum Established.

PRESENT: LaToia Brown, Chair; Amy Grant, Co-Chair; Jill Morris, Secretary; Chasity Chace, Treasurer, Fran Scarlett, Bill Anlyan, Karson Reed, Michael Williams, Patty Sutton, Kevin Blackburn, Executive Director.

ABSENT: Maria Speaks, Marlon Ramos and Iris Cooper.

- I. Consent Agenda: May Financials and Board Meeting Minutes unanimously approved.
- II. OLD BUSINESS:
 - None.
- III. CORONA VIRUS UPDATE – Kevin:
 - Lauren Hurley, Program Coordinator has been contacting families to have in depth conversations about how they are doing and if they are comfortable with students returning to DREAMS. Kevin meets with her tomorrow to discuss.
 - Most likely will remain closed until Fall semester, final decision by end of week.
 - Working toward offering small scale events for artists, students and families.
 - Recaps the current local statistics for COVID.
 - Mike asks about ways DREAMS can serve to help with the inequities being experienced at this time in the Cape Fear region. Kevin explains that if nothing is offered in summer, we'll be doubling down in the Fall with efforts such as Amy G.'s idea of Student Journalism, etc. Mike suggests contacting Cape Fear Collective and parsing down their information into digestible forms.
- IV. EXECUTIVE DIRECTOR'S REPORT – Kevin:
 - Please refer to report sent via email.
- V. FINANCES:
 - Chasity asks Kevin to present Financials as well as FY 20-21 Proposed Budget.
 - Kevin reviews P&L. Please see emailed reports.
- VI. NOMINATING COMMITTEE – Fran:
 - Due to COVID, we've been on pause.
 - Suggests a future date for a Zoom Annual Meeting after the prep work has been done. Fran asks for input on the work that needs to be done. Bill agrees to postpone. Amy G. shares that other nonprofits are also postponing and having annual meetings virtually. LaToia inserts that we've been needing to build the board but will be difficult during these times. Amy G. suggests we "pause" and move forward as we are now instead of adding new members at this time.
 - Mike asks about the prep work for the Annual Meeting and Fran describes that we have to elect the new Executive Leadership. People need time to consider if they want to be nominated or to ask more about the roles, etc. Amy G. says other nonprofits are also asking current leadership to simply serve another year. Fran highlights that this is contingent upon the leadership's desire to continue another year of service.

- Jill states she is flexible and willing to serve another year. Chasity will also serve another year depending on her work load. LaToia and Amy will also serve another term.
- Amy G. asks that if anyone has a desire to serve as an officer, to speak to Fran, LaToia, Jill, etc.
- Patty suggests we interview Barbara Jamison, a local artist very interested in having a table at BB and shows great enthusiasm for DREAMS. Amy G. also knows Barbara and suggests we invite her to volunteer. Amy G. and Fran will discuss such opportunities via phone later.
- Chasity suggests looking into an employee of RSM as a Board Member.
- LaToia asks that names be sent to the Nominating Committee as soon as possible (via email).

VII. FY 20-21 BUDGET- LaToia and Kevin:

- Very conservative estimates based on reliable information as known at this time and from history.
- CFMF gave us a two year grant for \$30k this fiscal year and \$30k for FY 20-21, but will likely not award us in 21-22.. City and County have confirmed their awards as indicated in the budget.
- Program Income is low which is good because we want our program to be truly tuition free as stated in our mission.
- Rental income looks promising this Spring especially with the kitchen project coming into fruition. Mike asks about the confidence of rental income with uncertainty and Kevin explains the new Garage Manager has lots of experience and connections and that we do feel confident about having many smaller events with targeted marketing.
- Chasity shares that Exec Committee asked Kevin to compile a contingency budget to illustrate cash flow in the event of limited income.
- Janitorial Service expense was increased significantly to provide for building disinfecting.
- Fundraising expense rose primarily due to venue rent.
- Marketing increased primarily due to the Garage, brochures, annual report, etc.
- Programs increase has been teaching artists pay due to increased outreach. Food has not been budgeted correctly in the past but is now. Program supplies have stayed low because we receive so much from in kind donations. Field trips was increased to provide better experiences especially with COVID.
- Bill shares that the two investment accounts combined are slightly over \$338k. Up quarter to date 4% and down YTD 1.2%. Overall, the accounts have held up very well. Bill offers details to anyone who'd like further information.
- Bill motions to accept the FY 20-21 Proposed Budget and Jill seconds. No discussion. Unanimous acceptance.

VIII. NEW FUNDRAISING MODEL – Kevin:

- Kevin presents his infographic explaining the two different fundraising types: Programs and Infrastructure.
- Dan and Denise Smith recently reached out to Kevin and he explained the new model of funding programs and infrastructure separately. They have committed to \$125k every year for the next 3 years. The first payment has been received and a separate account

will be created at Live Oak Bank for these funds. Thanks to Fran for introducing the Smiths to DREAMS and for guiding Kevin on the approach.

IX. FUNDRAISING:

- Benefit Breakfast 2021 – Kevin and LaToia:
- 2021 will likely be held in the Exhibit Hall at no additional rent but an additional \$500 for staffing. This is where the Boat Shows are usually held and it is significantly larger than the Grand Ballroom. This will allow for plenty of social distancing.
- LaToia adds that we're hopefully optimistic and are looking forward to doing something unique with this extra space.
- Several ideas and thoughts were shared in chat messages. Please email to Kevin or LaToia or other Fundraising Committee members.

X. NEW BUSINESS:

Bill suggests that we think about having a new strategic planning meeting focused on developing the "new normal" for our DREAMers. Let's think about what our responsibility is to our unity and to our children in the next year, ten and twenty years.

LaToia shares her thanks for Bill's comments and her agreement. Kevin shares about his desire for DREAMS to shift in a significant way toward less neutrality on the issues at hand currently. A generous donor has funded Racial Equity training for staff and Board and that will be arranged in the very near future. LaToia asks who will participate in this training and all are very eager to take part. Karson even suggests a Racial Equity Committee that she would like to be a part of as well. Kevin will send some excellent videos out to all and will also email out some training options by next week.

Amy G. has updated the Board Roster and the Committee Membership roster. Both will be uploaded to the shared drive and emailed to all.

MEETING ADJOURNED AT 7:02 PM.

Amy Jeffrey

Scribe for Board Secretary