

CREATIVE PORTLAND

P.O. Box 4675 | Portland, ME | 04112 | 207-370-4784

Board of Directors Meeting

Wednesday, June 21, 2023

3:30 PM

VIA Zoom Link Below:

<https://us02web.zoom.us/j/81458528276>

Meeting ID: 814 5852 8276

One tap mobile

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Dial by your location

+1 301 715 8592 US (Washington DC)

+1 305 224 1968 US

+1 309 205 3325 US

+1 312 626 6799 US (Chicago)

+1 346 248 7799 US (Houston)

+1 360 209 5623 US

+1 386 347 5053 US

+1 507 473 4847 US

+1 564 217 2000 US

+1 646 558 8656 US (New York)

+1 646 931 3860 US

+1 669 444 9171 US

+1 669 900 9128 US (San Jose)

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AGENDA

1. Welcome and President's Comments

2. Consent Agenda

- A. May Minutes - Attached
- B. May Financials - Attached

ACTION: Vote to Accept Consent Agenda

3. Board Business - Part 1

- A. CP Transitions Back to Quasi-Municipal Org
- B. Discuss Operations, Staff Oversight, and Effective Dates
- C. CP Payroll and Benefits Update

4. FY2024 Work Plan and Budget

- A. See Attached FY2024 Work Plan and Budget

ACTION: Vote to Approve

5. Executive Director Update

- A. CP App Update: Marketing Campaign, Stickers, and Download Update
- B. Public Art Project Organized by CP is Being Installed at East Bayside [The Armature](#) Condos and Plaza
- C. Summer Stage Series - July to October 2023
- D. AR Experience Applications in Discussion
- E. Monday Morning Drop By Postponed Until September 11, 2023
- F. CP Gallery Update

6. Board Business - Part 2

- A. Buddy System for App Engagement and Program Captains
- B. Board Openings and Opportunities Chart: Vacancies for a Lawyer and Fundraisers

7. Board Thoughts and Share Circle

Next Meeting - July 5 or 12? Discuss

Creative Portland
Statement of Activity
Profit & Loss
Budget vs. Actual
 July through May 2023

	Jul - May 22	Full FY23 Budget	\$ Over Budget	% of Total Budget
Ordinary Income/Expense				
Income				
4100 · Operations (unrestricted)	55,481	73,750	-18,269	75.23%
4200 · Programs	38,015	121,700	-83,685	31.24%
4500 · Artist Relief Donations	10			
Total Income	<u>93,506</u>	<u>195,450</u>	<u>-101,944</u>	<u>47.84%</u>
Cost of Goods Sold				
5000 · Cost of Programs	84,666	116,700	-32,034	72.55%
5500 · Artist Relief Grants	8,000			
Total COGS	<u>92,666</u>	<u>116,700</u>	<u>-24,034</u>	<u>79.41%</u>
Gross Profit	<u>840</u>	<u>78,750</u>	<u>-77,910</u>	<u>1.07%</u>
Expense				
6000 · Marketing	6,005	19,900	-13,895	30.18%
6200 · Occupancy Expenses	13,818	10,279	3,539	134.43%
6300 · Travel	37	2,596	-2,559	1.44%
6500 · Professional Services	8,244	20,085	-11,841	41.05%
6600 · Operating Expenses	12,841	16,090	-3,249	79.81%
Total Expense	<u>40,946</u>	<u>68,950</u>	<u>-28,004</u>	<u>59.39%</u>
Net Ordinary Income	<u>-40,106</u>	<u>9,800</u>	<u>-49,906</u>	<u>-409.24%</u>
Other Income/Expense				
Other Income				
7000 · Other Income-Expense	42	-	42	100.0%
Total Other Income	<u>42</u>	<u>-</u>	<u>42</u>	<u>100.0%</u>
Net Other Income	<u>42</u>	<u>-</u>	<u>42</u>	<u>100.0%</u>
Net Income	<u><u>-40,064</u></u>	<u><u>9,800</u></u>	<u><u>-49,864</u></u>	<u><u>-408.81%</u></u>

Creative Portland
Statement of Financial Position
As of May 31, 2023

	May 31, 23	Apr 30, 23	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1010 · Creative Portland Checking	53,319	51,401	1,918	3.7%
1011 · GSB Savings 5265	50,311	50,311	-	0.0%
1015 · Petty Cash	484	484	-	0.0%
Total Checking/Savings	<u>104,114</u>	<u>102,196</u>	<u>1,918</u>	<u>1.9%</u>
Other Current Assets				
12000 · Undeposited Funds	-	-	-	0.0%
Total Other Current Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
Total Current Assets	<u>104,114</u>	<u>102,196</u>	<u>1,918</u>	<u>1.9%</u>
Fixed Assets				
1400 · Fixed Assets	29,928	30,228	(300)	-1.0%
Total Fixed Assets	<u>29,928</u>	<u>30,228</u>	<u>(300)</u>	<u>-1.0%</u>
TOTAL ASSETS	<u>134,042</u>	<u>132,424</u>	<u>1,618</u>	<u>1.2%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 · Accounts Payable	-	-	-	0.0%
Total Accounts Payable	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
Other Current Liabilities				
2500 · Fiscal Sponsorship Liability	34,311	24,348	9,963	40.9%
Total Other Current Liabilities	<u>34,311</u>	<u>24,348</u>	<u>9,963</u>	<u>40.9%</u>
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Equity				
3100 · Unrest'd Net Assets	139,795	139,795	-	0.0%
Net Income	(40,064)	(31,719)	(8,345)	-26.3%
Total Equity	<u>99,731</u>	<u>108,076</u>	<u>(8,345)</u>	<u>-7.7%</u>
TOTAL LIABILITIES & EQUITY	<u>134,042</u>	<u>132,424</u>	<u>1,618</u>	<u>1.2%</u>

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DRAFT - FY24 Work Plan

- Marketing Wheel (newsletter, app, social media)
- First Friday Art Walk
- Summer Stage Series 2024
- AR Experiences NEA Grant implementation
- Fiscal Sponsorship Program
- CP Gallery
- Creative Portland app- 50K
- Fundraising/Advancement
- Board Development, Governance
- Theatre Row Initiative / Earmark Funding Pursuit
- Creative Bus Shelter - Bus Wrap Initiative
- Arts Advocacy Group

300K budget

Creative Portland
DRAFT
Profit & Loss Budget Overview
July 2023 through June 2024

		Jul '23 - Jun 24
Ordinary Income/Expense		
Income		
4100 · Operations (unrestricted)		
4110 · Contribution Income		
4111 · Small Gifts		11,000
4112 · Board Challenge		11,000
4116 · Art Sale Contributions		600
Total 4110 · Contribution Income		22,600
4115 · Arts District TIF Funding		200,000
CIP		9,000
4140 · Corporate Sponsorships		5,000
4150 · Fiscal Sponsor Agent Fee		11,000
Total 4100 · Operations (unrestricted)		247,600
4200 · Programs		
4205 · CP App - FFAW Mkt Income		
4205-2 · FFAW Income		0
4205-3 · Mkt Wheel Other Income		0
4205 · CP App - FFAW Mkt Income - Other		70,000
Total 4205 · CP App - FFAW Mkt Income		70,000
4206 · Summer Stage Income		5,000
4238 · Art Ed & Workshop Income		0
4239 · Theatre Row Income		0
4241 · Fundraising Advancement Income		0
4242 · Arts Advocacy Income		0
4270 · Grants & Foundations		
Total 4200 · Programs		75,000
4500 · Artist Relief Donations		0
Total Income		322,600
Cost of Goods Sold		
5000 · Cost of Programs		
5030 · Mkt Wheel - App Website FFAW		
5030-1 · FFAW Expense		5,000
5030-2 · Mkt Wheel Other Exp		
5035 · Summer Stage		16,000
5030 · Mkt Wheel - App Website FFAW - Other		50,000
Total 5030 · Mkt Wheel - App Website FFAW		71,000
5080 · CP Gallery		500
5142 · Creative Bus Shelters 2 (wraps)		
5186 · Prof Development Exp		
5187 · Art & Ed Workshop Exp		
5188 · Theatre Row Exp		
5189 · Fundraising Advance Exp		
5190 · Board Dev Gov Exp		2,500
5192 · Arts Advocacy Exp		
Total 5000 · Cost of Programs		74,000
Total COGS		74,000
Gross Profit		248,600
Expense		
6000 · Marketing		
6005 · Comm & Marketing Outreach		2,500
6010 · PR, SM & Community Engagement		2,000
6015 · Web programming		750
6020 · Website		
6025 · Printing and Reproduction		2,000
6000 · Marketing - Other		
Total 6000 · Marketing		7,250

Creative Portland
DRAFT
Profit & Loss Budget Overview
July 2023 through June 2024

	Jul '23 - Jun 24
Personnel + Bennefits	185,000
6200 · Occupancy Expenses	
6211 · Office Rent	1,000
6212 · Electricity	5,000
6213 · Office Improvements - heat pump	9,000
6214 · Water & Sewer	600
6215 · Internet	1,200
Total 6200 · Occupancy Expenses	16,800
6300 · Travel	
6310 · Travel Expenses	3,000
Total 6300 · Travel	3,000
6500 · Professional Services	
6530 · Legal Fees	100
6555 · Marketing & Communications	750
6560 · Accounting	7,500
6580 · Other Professional Services	12,500
Total 6500 · Professional Services	20,850
6600 · Operating Expenses	
6605 · Telephone & Internet	3,690
6610 · Software	4,000
6615 · Meetings	
6615 · Meetings - Other	1,200
Total 6615 · Meetings	1,200
6620 · Office Supplies	1,500
6625 · Postage and Delivery	400
6630 · General Liability Insurance	1,500
6635 · D & O Insurance	1,200
6640 · Bank Service Charges	150
6645 · Filing Fees	50
6650 · Dues & Memberships	500
6660 · Email	500
6680 · Merchant Processing Fees	600
Total 6600 · Operating Expenses	15,290
Total Expense	248,190
Net Ordinary Income	410
Other Income/Expense	
Other Income	
7000 · Other Income-Expense	
7100 · Interest Inc	50
7200 · In-Kind Donations	0
7500 · Depreciation Expense	0
7900 · In-Kind Expenses	0
Total 7000 · Other Income-Expense	50
Total Other Income	50
Net Other Income	50
Net Income	460
 Total Income	 322,600
 Total COGS	 74,000
Total Expense	248,190
Total Spend	322,190