

CREATIVEPORTLAND^{ME}

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

Board of Directors Meeting

Wednesday, January 3, 2018

3:30 - 5:00pm

84 Free Street

AGENDA

1. Welcome and President's Comments
2. Consent Agenda
 - a. November minutes (attached)
 - b. Financial Update through November 2017 (attached)**ACTION:** Vote to accept Consent Agenda
3. Committees established at board meeting
 - a. Governance (Chair: Carol Aten)
 - b. Finance (Chair: Brian Marshall)
 - c. Advancement (Chair: Kate Anker)
4. Executive Director's Report
 - a. Brief recap since Dec 19th board retreat
 - b. Work plan proposal for second ½ of FY18 (attached)

FY18 Board Meetings Upcoming Dates:

March 7, 2018

May 2, 2018

June 27, 2018

Creative Portland Board Minutes

November 1, 2017

Creative Portland Office

84 Free Street

Board in Attendance: Dee Dee Germain, Kate Anker, Daniel Minter, Carol Walker Aten, Sondra Bogdonoff, David Brenerman, Patrick Costin, Pat May, Zeke Callanan, Kim Cook, Randy Ferrell, Greg Mitchell, Emily Isaacson, Raffi Der Simonian, Peter Bass

Audience: n/a

Staff: Dinah Minot, Emily Southard, and Casey Skovran (accountant)

Meeting called to order at 3:02pm.

Welcome & President's Comments

Welcome to the board and introductions.

Discussion of the consent agenda, including adding a line into the budget for 2 Degrees. It was noted that in the future the new treasurer will be able to interpret and explain financials more thoroughly for the board.

Motion to Accept Consent Agenda

First: Mr. Der Simonian; Second: Ms. Germain

Vote: unanimous

Nomination of board members to Creative Portland Board of Directors

Explanation of the process undertaken by the nominating committee regarding the nominees up for appointment.

Motion to Appoint Brian Marshall to the Creative Portland Board of Directors

First: Mr. Ferrell; Second: Mr. Bass

Vote: unanimous

Motion to Appoint David Brenerman to the Creative Portland Board of Directors, effective 12/5/17

First: Ms. Cook; Second: Mr. Costin

Vote: unanimous

Note: Mr. Brenerman will be completing the final year (+) left on Mr. Honey's term, from which the latter resigned during the prior month.

Annual Election of Officers

The nominating committee consisted of Mr. Salvo, Mr. Costin, Mr. May, and Ms. Bogdonoff. They presented the following slate for the next Executive Committee:

- President: Mr. Brenerman
- Vice President: Ms. Anker
- Secretary: Ms. Walker Aten
- Treasurer: Mr. Marshall

Motion to Accept the New Slate of Officers for the Executive Committee

First: Mr. Ferrell; Second: Ms. Cook

Vote: unanimous

Executive Director's Report

Items of discussion

- Board development
- Creative Portland as a connectivity hub within the city
- CP Gallery Fall Art Exhibit and Opening Receptions
- First Friday Art Walk
- 2 Degrees
- Arts in the Chamber
- Challenge of Change 3.0
- Building capacity
- Thanks to outgoing board members

News and Updates from Board Members

Motion to adjourn

First: Mr. Ferrell; Second: Ms. Germain

Meeting adjourned 3:52pm

Minutes respectfully submitted by Emily Southard

Creative Portland
Profit & Loss
July through November 2017

	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	TOTAL
Ordinary Income/Expense						
Income						
4100 Operations (unrestricted)						
4110 Contribution Income						
4111 Individual	1,400	0	0	0	0	1,400
4116 Art Sale Contributions	0	0	0	0	380	380
Total 4110 Contribution Income	1,400	0	0	0	380	1,780
4115 Arts District TIF Funding	0	25,000	0	0	25,000	50,000
4140 Corporate Sponsorships	0	10,000	0	0	1,500	11,500
4150 Fiscal Sponsor Agent Fee	1,015	0	0	0	25	1,040
Total 4100 Operations (unrestricted)	2,415	35,000	0	0	26,905	64,320
4200 Programs (restricted)						
4215 Cultural Plan Income	5,000	949	1,453	0	0	7,402
4250 PEDPIP Committee Match	0	0	0	0	-3,500	-3,500
Total 4200 Programs (restricted)	5,000	949	1,453	0	-3,500	3,902
4300 Other	0	0	0	0	-88	-88
49900 Uncategorized Income	0	0	0	0	0	0
Total Income	6,400	35,949	1,453	0	23,317	67,119
Expense						
6100 Cost of Programs						
6110 Cost of Program Cultural Plan	2,906	0	0	0	0	2,906
Total 6100 Cost of Programs	2,906	0	0	0	0	2,906
69800 Uncategorized Expenses	0	0	0	0	0	0
Total 7100 Personnel	0	17,000	6,220	7,740	7,740	38,700
Total 7500 Professional Services	771	400	1,180	1,265	400	4,016
Total 8110 Occupancy Expenses	494	398	400	1,377	373	3,041
Total 8120 Telecommunications	131	184	131	587	618	1,651
8130 Printing and Reproduction	89	177	750	89	134	1,238
8135 Meetings	0	50	0	547	80	677
Total 8140 Food and Venue	41	19	3	93	0	156
Total 8170 Supplies & Equipment	117	375	32	370	273	1,167
8180 Postage and Delivery	113	0	0	0	0	113
Total 8200 Professional Development	0	275	0	0	0	275
8230 Dues & Memberships	0	15	0	0	45	60
Total 8240 Insurance	144	144	458	144	60	951
8250 Bank Service Charges	0	0	0	0	0	0
Total 8260 Marketing	170	130	155	-22	0	433
8550 Interest Exp - City Loan	52	114	26	38	38	267
Total Expense	5,028	19,281	9,356	12,227	9,761	55,652
Net Ordinary Income	1,372	16,668	-7,903	-12,227	13,556	11,466
Net Income	1,372	16,668	-7,903	-12,227	13,556	11,466

Creative Portland
Profit & Loss Budget vs. Actual
July through November 2017

	<u>Jul - Nov 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>	<u>FY 18 Budget</u>
Ordinary Income/Expense					
Income					
4100 Operations (unrestricted)					
4110 Contribution Income					
4111 Individual	1,400				
4116 Art Sale Contributions	380				
4110 Contribution Income - Other	0	4,167	-4,167	0.0%	10,000
Total 4110 Contribution Income	1,780	4,167	-2,387	42.72%	
4115 Arts District TIF Funding	50,000	50,000	0	100.0%	100,000
4120 Business Partnerships	0	0	0	0.0%	
4140 Corporate Sponsorships	11,500	18,335	-6,835	62.72%	44,004
4150 Fiscal Sponsor Agent Fee	1,040	2,000	-960	52.0%	4,800
Total 4100 Operations (unrestricted)	64,320	74,502	-10,182	86.33%	158,804
4200 Programs (restricted)					
4215 Cultural Plan Income	7,402				
4250 PEDPIP Committee Match	-3,500				
4270 Grants & Foundations					
4275 CP Grants	0	20,950	-20,950	0.0%	50,000
Total 4270 Grants & Foundations	0	20,950	-20,950	0.0%	50,000
4200 Programs (restricted) - Other	0	0	0	0.0%	0
Total 4200 Programs (restricted)	3,902	20,950	-17,048	18.63%	50,000
4300 Other	-88				
Total 5100 Fiscal Sponsor Inc (restricted)	-1,015	0	-1,015	100.0%	0
Total Income	67,119	95,452	-28,333	70.32%	208,804
Expense					
6100 Cost of Programs					
6110 Cost of Program Cultural Plan	2,906				
Total 6100 Cost of Programs	2,906				
69800 Uncategorized Expenses	0				
Total 7100 Personnel	38,700	42,500	-3,800	91.06%	102,000
Total 7500 Professional Services	4,016	30,000	-25,984	13.39%	72,000
Total 8110 Occupancy Expenses	3,041	3,000	41	101.37%	7,200
Total 8120 Telecommunications	1,651	1,500	151	110.09%	3,600
8130 Printing and Reproduction	1,238	500	738	247.67%	1,200
8135 Meetings	677	250	427	270.78%	600
Total 8140 Food and Venue	156	625	-469	24.96%	1,500
Total 8170 Supplies & Equipment	1,167	1,455	-288	80.22%	3,500
8180 Postage and Delivery	113	100	13	113.07%	240
Total 8200 Professional Development	275	2,125	-1,850	12.94%	5,100
8230 Dues & Memberships	60	500	-440	12.0%	1,200
Total 8240 Insurance	951	1,450	-499	65.62%	3,480
8250 Bank Service Charges	0	25	-25	0.0%	60
8251 Filing Fees					85
Total 8260 Marketing	433	1,042	-609	41.57%	2,500
8550 Interest Exp - City Loan	267				
Total Expense	55,652	85,072	-29,419	65.42%	304,265
Net Ordinary Income	11,466	10,380	1,086	110.46%	539
Net Income	11,466	10,380	1,086	110.46%	539

**Creative Portland
Balance Sheet
As of November 30, 2017**

	<u>Nov 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 Creative Portland Checking	43,786
1015 Petty Cash	235
Total Checking/Savings	<u>44,021</u>
Accounts Receivable	
1100 Accounts Receivable	1,800
Total Accounts Receivable	<u>1,800</u>
Other Current Assets	
1600 Prepaid expenses	
1610 Prepaid Insurance	433
1600 Prepaid expenses - Other	195
Total 1600 Prepaid expenses	<u>628</u>
Total Other Current Assets	<u>628</u>
Total Current Assets	46,449
Fixed Assets	
1400 Fixed Assets	
1410 Equipment	1,591
1420 Accumulated Depreciation	-1,591
1450 Leasehold Improvements	
1455 Accumulated Depreciation	-2,404
1450 Leasehold Improvements - Other	36,058
Total 1450 Leasehold Improvements	<u>33,654</u>
Total 1400 Fixed Assets	<u>33,654</u>
Total Fixed Assets	<u>33,654</u>
TOTAL ASSETS	<u><u>80,103</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2100 Payroll Liabilities	15,480
2200 Art Sale Liability	720
2500 Fiscal Sponsorship Liability	
2510 MSCW Fiscal Sponsorship	3,003
Total 2500 Fiscal Sponsorship Liability	<u>3,003</u>
Total Other Current Liabilities	<u>19,203</u>
Total Current Liabilities	19,203
Long Term Liabilities	
3000 City of Portland Loan	21,330
Total Long Term Liabilities	<u>21,330</u>
Total Liabilities	40,533
Equity	
30500 Retained Earnings	-35,164
31000 Unrest'd Net Assets	
31100 Unrest'd Undesignated NA	56,904
Total 31000 Unrest'd Net Assets	<u>56,904</u>
32000 Temporarily Rest'd Net Assets	6,365
Net Income	11,466
Total Equity	<u>39,571</u>
TOTAL LIABILITIES & EQUITY	<u><u>80,103</u></u>

Executive Director Report

January 3, 2018

BUDGET UPDATE:

Given our current staff and organizational capacity, I believe we can expand and improve existing programs and continue to build relationships that nurture partnerships, encourage diversity, stimulate the economy, and showcase the cultural life of Portland with the proposed work plan below.

My goal is to raise 25K in the next 6 months through fundraising efforts with the board's active support. We have already raised 25K through December 2017. Our FY18 budget is set for 204K, which is highly optimistic, given the pause in our fundraising outreach for the first half of FY18. As a result, I would like to modify the approved FY18 budget, reducing expectation of income by at least 50K, until we increase capacity to apply for grants and initiate a robust fundraising campaign.

ED WORK PLAN proposal for FY '18 (second half)

1. Advancement:

- Fundraising Initiatives
 - Fiscal Sponsorships
 - Art Sales
 - Early Summer Fundraiser event (Art Outta the Park)
- Advocacy
 - Continue building relationships: quarterly Meet-Ups for musicians, artists, filmmakers et al
 - AFTA & NEFA - representation and participation
 - Committees & Boards: EDSC work plan committee; The Chamber ECAC committee, PPAC (board member), Transit Advisory Committee, Cultural Partners Committee (also need to allocate time to serve on CP board committees)
- Programs & Resources for artists and arts & cultural organizations
 - CP Gallery (May 1st new show; note: already established volunteer curatorial team)
 - First Friday Art Walk (cultivate new partnerships; need board member engagement)
 - Monday Morning Drop By
 - Fiscal Sponsorships
- Branding Portland's image & marketing our cultural assets
 - 2 Degrees (two board members are already on committee)
 - Arts in the Chamber - showcasing Portland's talent at city hall

2. Office Management:

- Manage office & bills
- Schedule meetings
- Order supplies
- Host/visitor receptionist
- Host events
- Rent/allocate space at CP

3. Board Management:

- Board Meeting prep
- Board Meeting Agenda & Minutes
- Board Meetings
- Committee Board meetings