

Main Line Art Center
Minutes of board meeting
Tuesday, July 23, 2019
8:30 to 9:50 am
Home of Anne Umbrecht

Present in person were board members Lisa Liebman, Michael Rosenthal, Marcy Shoemaker, Anne Umbrecht, David Winograd and Tim Ziegler and by phone Julia Ingersoll, Dr. Ayanna Kelsey-McMullen and Nathalie Wetzel. Also present were ED Thomas Scurto-Davis, our new Finance and Facilities Manager Sarah Dennis and our new Studio Coordinator Zach Simonson. Board president Jim Dugan could not attend due to a death in his family.

The meeting proceeded in accordance with its published agenda.

The presence of a quorum having been noted and after discussion and motions duly made and seconded, the board took the following actions by unanimous vote:

- (1) approval of the minutes of the Members' and board meetings of June 4, 2019;
- (2) approval of the FYE 2020 budget recommended by the Finance Committee, with the following modification: below the line "Net Ordinary Income", the line marked "9100 - Investment income (net)" was amended to (\$33,025), constituting the addition of 2.5% of the approximate current quasi-endowment balance of \$1,479,000 to the budget, with all other related numbers amended appropriately as a result; and
- (3) election of the following officers for FYE 2020: President Jim Dugan, Vice-president Anne Umbrecht, Secretary Julia Ingersoll, Assistant secretary Michael Rosenthal and Treasurer David Winograd.

Prior to the vote on the budget, the board went into a brief executive session at which David Winograd explained the results of Thomas's annual review, including 2019 bonus and 2020 compensation as reflected in the proposed budget.

Other notable aspects of the meeting:

Thomas brought the board up to date on developments since the last board meeting, including program initiatives, the status of the strategic planning process and the forecast for final results for FY 2019. David and Thomas explained that the Center continues to be in a strong financial position, with FY 2019 revenues expected to exceed budget. A year-end fundraising campaign is underway. Board members are encouraged to fulfill any outstanding pledges before August 31. The sinkhole problem has been fixed and needed repairs to the building completed.

Governance distributed a revised list of standing board committees. The new Fundraising and Program committees, composed primarily of board members, will assist the Executive Director in formulating and meeting objectives and assist the full board in fulfilling its oversight responsibilities.

Under the current bylaws, chairs of standing committees serve on the Executive Committee whether current board members or not. Going forward, all standing committees will be chaired by a current board member so that the Executive Committee is composed solely of current board members.

The next board meeting will be Tuesday, September 10, 2019 at 8:30 am at the Center.

Respectfully submitted,

Anne Umbrecht