

ArtStream
Board of Director's Meeting
November 14, 2022

DRAFT MINUTES

ROLL CALL

In attendance: Eleanor Allen; John Bogasky; Pamela Brown, Secretary; Matt DiGilio, Client Liaison; Lisa Gaffney (by zoom); Bob Holden; Sari Hornstein; Chitra Jayachandran; Molly Myers, Treasurer; Darlene Richeson, Vice President; Irene Stephens; Jonathan Tepper, Chair; Sonia Trask.

ArtStream staff in attendance: Heller An Shapiro, Executive Director;

Not in attendance: Kim Coates-Schofield

AUDIT

Scott Rodgville of GorfineSchillerGardyn Certified Public Accountants and Consultants (GSG) reviewed the yearly audit findings with the Board. Members requested and Scott agreed to clearly indicate that this audit is comparing the 10-month FY22 with the 12-month FY21.

Scott noted that total assets at June 30, 2022 are \$726,942. ArtStream has almost a year of liquid assets. He suggested Board members ensure that the FY22 losses do not continue into FY23.

COMPASS GRANT PROJECT OVERVIEW

Project Lead Hannah Edwards, and Deputy Project Lead Hailey Blain introduced themselves and gave a brief sketch of their timeline and what Compass hopes to accomplish through this project. For a full understanding please refer to the “Terms of Compass Engagement Letter.” The Team will share initial findings in March. The project goes through June to provide additional research and support.

MINUTES RATIFICATION

The September 28, 2022 meeting minutes were approved without dissent.

WELCOME NEW OFFICERS/BOARD MEMBERS

Molly Myers welcomed Jonathan Tepper to the Chairmanship, replacing Mike Cooper who resigned September 30, 2022. Jonathan welcomed Darlene Richeson as Vice President, Molly Myers to remain as Treasurer, and Pamela Brown as Secretary. Jonathan thanked Molly for assisting as co-chair following the September 28, 2022 board meeting, and Darlene and Pamela for stepping up and joining the Officer team.

Jonathan welcomed new members John Bogasky, Bob Holden and Chitra Jayachandran to the Board. Jonathan stated that he wants to work by consensus and build a team to bring ArtStream forward with full participation from each board member.

FY23 Q1 BUDGET UPDATE

For a detailed summary see “FY23 Q1 Budget Update” under 11/14/22 meeting materials.

Overview: Heller An noted that summer is ArtStream’s lowest revenue period. YTD revenue was right on target. Thanks to Mimi Hess, Development Director, for her work on grants. Program revenue is expected to increase in Q2 due to later starts with the Theatre and Cabaret Companies. Sonia inquired as to Gala donations. Heller An explained that Gala revenues and expenses will be in the October financials which the Board will receive in the Q2 Update.

With regard to Expenses, ArtStream’s final rent payment for the 8401 Connecticut Ave location will be paid on November 30, 2022.

FINANCIAL AND OPERATIONS OUTLOOK: HIGHLIGHTS

For a detailed summary see “Financial and Operations Outlook” under 11/14/22 meeting materials.

Overview: Q2 is our peak revenue period due to Performing Company Tuition, the Gala, Giving Tuesday, and the Annual Direct Mail Appeal. Grants are doing well and expected to continue to do so. Heller An also requested each Board member provide her with one potential donor name so that an approach plan can be developed.

New program partners and class fee increases will further increase revenues. ArtStream was also featured in the Bethesda Magazine “*Guide to Giving.*”

The mask requirement will continue in classes and rehearsals.

A new user-friendly class registration system will be implemented in January 2023 and will be about a third of the cost of our current registration system annual fee.

FY23-25 STRATEGIC PLAN GOALS FOR REVIEW/APPROVAL

The six goals that have been proposed, which can be viewed in the meeting materials, will be reviewed by the Board members within forty-eight hours and changes will be submitted to Heller An so that she may prepare a final draft. She will then resend it to the Board for email review and approval.

2023 BOARD MEETING DATES

The proposed meeting dates for 2023 were approved without dissent as follows:

Monday, January 30, 7:00-9:00pm
Monday, March 27, 7:00-9:00pm

Monday, June 12, 7:00-9:00pm
Monday, September 18, 7:00-9:00pm
Monday, December 4, 7:00-9:00pm

Jonathan requested Heller An send reminders to Board members of show dates so that we may increase Board presence at Cabaret and Theater Company performances.

FY22 DASHBOARD

Heller An noted that there are thirteen new students in Q1, which is almost half of the total new students in FY22. Current grant revenue is just under the total FY17 grants received. Average grant amount increased from \$12,707 in FY22 to \$20,642 in FY23Q1. Heller An will revise the last two pages of the Dashboard Revenue and Expense Audited charts now that the Audit has been completed.

FY20-22 STRATEGIC PLAN PROGRESS REPORT

Board members were referred to the Strategic Plan overview. There were no questions.

NEW BUSINESS

Jonathan proposed forming three new committees:

- 1. Governance/Nominating**
- 2. Gala/Fundraising/Development**
- 3. Programming/Teaching Artists**

The proposal was approved with an amendment requiring each committee to write their own charter for board review. Committees will be focused on enhancing, not directing staff activities. The Chair and Executive Director will be ex officio members of all committees.

Members will send their request to Jonathan as to which committee they'd like to sit on.

After discussion, Board members agreed on the following:

Committee members who are not board members will not have voting rights.

Board members agreed to retain the position of Teaching Artist Liaison to the Board. Heller An will review the Teaching Artist Liaison job description to determine if it is still current. She will ask the Master Teachers for recommendations on the best process for selecting a new Teaching Artist Liaison or bringing TAs onto the new committee.

NEXT MEETING

The next meeting of the Board of Directors is Monday, January 30, 2023.

The meeting was adjourned at 9:45 p.m.

Respectfully submitted,
Pamela Brown