

Memorial Opera House Foundation

Board Meeting

December 11, 2018

Porter County Community Foundation

Our Mission – Providing opportunities for the community to support the preservation and growth of the Memorial Opera House

Members present:

Kaye Frataccia
Shannon Franko
Paul Kohlhoff
Jackie Gray
Michelle Bush

Also in attendance:

Scot MacDonald Natalie Klobuchar Andrew Brent

The board meeting was called to order by President Kaye Frataccia at 4:34 pm

Bobbie Sue Kvachkoff and Jen Lundin presented on The LimeLights children's theater program, including the history, enormous success, and future potential of the program. The program is limited currently by a lack of consistent meeting space. To resolve this, Scot proposed that The Foundation enter a lease agreement for space at 1150 W Lincolnway, Ste 16, pending a lead paint inspection. Monthly rental is \$600; Scot indicated he has funds to cover this through grant money, so there would be no cost to the Foundation. In addition, Scot already checked with the County attorney and the county's insurance would cover this location as well so there would be no additional cost to the Foundation. Paul suggested that the insurance policy the Foundation recently renewed would provide even more coverage. Scot requested that the Foundation sign the lease in its name to avoid the paperwork associated with the county signing a lease. Jackie made a motion to continue to explore the lease option; Paul seconded. Kaye said a vote would be taken via email for approval pending a successful lead inspection. Paul mentioned that he would ask the landlord to provide a discount if the entire year of rental was paid in advance.

Approval of minutes from November meeting:

Jackie made a motion to approve the minutes from the November meeting; Michelle seconded, and the motion passed subject to two spelling corrections Kaye included.

Staff Report:

Scot presented the Executive Director report. Highlights included:

- Season ticket sales have increased significantly in past five years
- Extra shows have been added for both Shrek and Mamma Mia
- LimeLights has grown exponentially
- The gap in revenue and income could easily be filled with corporate sponsorship
- It's A Wonderful Life has officially sold out

- First peek of Shrek is set for Friday, February 15, 2019; board agreed to meet and decide who to invite to this special show at a separate meeting
- Scot would like board members to be trained in ticketing software
- Foundation's Showare should consider offering AmEx for added convenience

Treasurer's Report

Treasurer Paul Kohlhoff presented the November financials. General account reflected a balance as of 11/30/18 of \$68,358.16. The Michael McDermott concert reflected a net profit of \$4,421.39. Shannon made a motion to approve the November's Treasurer report; seconded by Jackie and the motion passed.

Paul also presented a profit and loss statement through the end of November as well as a budget review and proposed 2019 budget. With one month remaining, the QuickBooks report reflected a shortage of \$20,848 in expenses versus revenue; however, the support the Foundation provided to Memorial Opera House far surpassed prior years. The Foundation was down in corporate sponsorships and personal donations 25%.

Kaye requested more detailed information regarding the budget buckets. Andrew recommended adjusting the budget quarterly as needed as initiatives are not set yet for the year.

Jackie volunteered to be responsible for the Ask Letter in 2019.

Shannon made a motion to approve the additional financials; seconded by Jackie; the motion passed

Governance

Jackie presented a summary of the meetings that occurred with two new potential board members, Melissa Osika and Colleen Palusko. Jackie made a motion to extend an invitation for Melissa to join the board in January; Paul seconded, and motion passed. Shannon made a motion to extend an invitation to Colleen to join the board in January, Jackie seconded, and the motion passed. Jackie will let new board members know time and place of January meeting.

2019 meeting dates and times were discussed to best accommodate everyone's schedules. It was decided that the 1st Tuesday of the month at 3:00 at the Community Foundation would work best, except for the January meeting which will be held January 8th due to the holiday. Kaye said meeting times may be adjusted accordingly as new members join throughout the year.

Kaye asked that board members review the new board establishment and recruitment policy draft Chad distributed and be prepared to discuss at the January meeting.

Andrew distributed what he has put together so far of the new policy and procedure manual and most recent version of the bylaws. He also assembled professional board recruitment packets to reflect the updated brand of the Foundation.

Kaye said officer nominations would occur in January. In addition, the terms of Paul, Chad and Michelle are up for renewal.

Adjournment:

Jackie made a motion to end the meeting at 6:11 pm, Paul seconded, and the motion passed.

Next meeting: Tuesday, January 8, 2019 at 3:00 pm at Porter County Community Foundation