

**MAXWELL C. KING CENTER FOR THE PERFORMING ARTS, INC.  
EASTERN FLORIDA STATE COLLEGE  
BOARD OF DIRECTORS MEETING**

March 4, 2026  
4:00 p.m.

Maxwell C. King Center for the Performing Arts  
Board Room - 009-219

**MEMBERS PRESENT:** Anthony Catanese, Chair; Tom Molnar, Vice Chair; Christine Lance, Secretary; Michael Grieves, Treasurer; Debbie Caldwell; Thomas Fox; Darcia Jones Francey; Daniel Hodges; Robert Naberhaus (via Phone); Mitch Varnes

**MEMBERS ABSENT:** Carol Craig; Brian Curtin; Howie Dorough; Nancy Dwyer; Rita Moreno; James Richey; Greg Watson; Scott Widerman

**STAFF PRESENT:** Jessie Boyd; Ashley Dillow; Stephanie Dorsey (via Phone); Laura Maxwell; Bob Papke; Jack Parker; Brittany Travers

**OTHERS PRESENT:** None

**1. CALL TO ORDER**

Dr. Catanese called the meeting to order at 4:04 p.m. after confirming a quorum.

**2. PUBLIC COMMENTS**

Dr. Catanese reported there were no public comments.

**3. APPROVAL OF MINUTES**

Dr. Catanese asked if everyone had a chance to review the minutes. Dr. Fox motioned to approve the December 3, 2025, minutes. Ms. Francey seconded the motion. **Action:** Motion carried unanimously.

**4. FINANCIAL REPORTS**

**4.1 Monthly Financial Statements**

Ms. Maxwell reviewed the financial reports dated January 31, 2025. Ms. Maxwell reported that the year-to-date revenue totals \$134,528.05, which includes interest and dividends from the endowment. The expenditures amount to \$67,846.99 and cover audit fees and portfolio management fees. Dr. Grieves motioned to accept the report, and Mr. Fox seconded the motion. **Action:** Motion carried unanimously.

**4.2 Review and Approval of Legends Global Financial Statements**

Ms. Travers reviewed the Legends Global Financial Statements for January 31, 2026. Ms. Travers noted that it was a slow month with three canceled shows. Larry the Cable Guy generated a profit of \$26,000, and the ABBA Mania Tribute brought in \$32,000. Total event income was \$131,365, about \$37,000 below forecasts, largely due to the cancellations of Kevin James and Jesse Cook. Ms. Travers pointed out that food and beverage revenue fell short of \$14,000 due to fewer shows and lower attendance. Ms. Travers reported that they discovered a system error where accruals were not automatically reversing. After identifying and correcting the problem, there was an approximate reduction of \$240,000 in January's salaries and wages.

Mr. Papke explained that Kevin James unexpectedly canceled several shows, and this decision was unrelated to ticket sales. Dr. Fox inquired whether the reports indicated an attendance rate of 50%, to which Ms. Travers confirmed. Dr. Grieves asked about the origin of the forecast, and Ms. Travers explained that it is updated monthly to improve overall accuracy. Dr. Grieves noted that they are currently \$152,000 short of the approved budget and asked for projections on how they would finish the year, noting that his estimates indicate a possible loss of \$290,000 for the year. Ms. Travers, however, stated that they are forecasting a positive end-of-year figure of \$265,280. Dr. Grieves expressed concern about a potential disconnect between the approved budget and the forecast, and Ms. Travers suggested that they work on resolving this issue offline. Ms. Maxwell mentioned that during their meeting, Legends Global should explain their plans for increasing additional revenue since their expenses are fixed.

Ms. Lance inquired if any funds were withdrawn from the endowment last year. Ms. Maxwell responded that instead of taking money out of the endowment, they utilized interest from the box office account to support their cash flow. Ms. Dorsey added that they update the financial forecast each month because they cannot predict when a particular show will be booked when creating the budget. Ms. Dorsey also noted that a detailed list of every show scheduled for the rest of the year is included in the packet, and they are willing to review these details to provide a clearer understanding of how they calculate the forecast.

Dr. Grieves stated that the March projections are ambitious and asked if they are on track to meet them. Ms. Dillow replied that the forecast includes all booked events and some likely future bookings. Dr. Fox questioned why fixed costs are still high compared to the budget, regarding Crown Club concession usage, as noted in Mr. Papke's memo. Ms. Travers explained that they need to accurately estimate the additional food and labor costs associated with the Crown Club, which are not included in the budget. Dr. Grieves motioned to accept the Legends Global Financial reports on the condition of getting the financials in excel to review. Dr. Fox seconded the motion. **Action:** Motion carried unanimously.

## **5. COMMITTEE REPORTS**

### **5.1 Investment Finance Committee/Audit Committee**

Dr. Catanese announced Mr. Steve Bierbrunner's immediate resignation from the board due to personal reasons and appointed Dr. Grieves as the new treasurer, with no objections from the board. Dr. Grieves highlighted the need to address capital expenditures, while Mr. Papke mentioned there is a proposal for the Finance Audit Committee.

Dr. Catanese requested an endowment update. Ms. Maxwell reported that the total endowment stands at \$7,413,527 and confirmed compliance with the investment policy. Ms. Maxwell also noted that returns at the end of 2025 were 12.32%. Dr. Grieves inquired about the endowment updates from Ms. Maxwell going forward. Ms. Maxwell responded that she would include the endowment balance at the bottom of her financial reports and mentioned that she would no longer provide the reports from Mr. Glover's office. Additionally, Ms. Maxwell stated that any requests for capital projects or cash flow should begin with the Finance Committee. Dr. Catanese

reminded the board of their commitment that the endowment would not fall below \$7 million. Dr. Grieves added that he and Ms. Maxwell would meet to establish a timeline for the audit. He noted that the audit process should go more smoothly once the bank accounts are in their name. Ms. Maxwell confirmed that the accounts have been opened, and the funds just need to be transferred. Dr. Grieves asked if both accounts are interest bearing and Ms. Travers confirmed. Dr. Grieves requested that Ms. Travers include the identified interest on the financial statements to help them keep track. Dr. Grieves motioned to approve the report. Dr. Fox seconded the motion. **Action:** Motion carried unanimously.

### 5.3 Fundraising/Development Committee

Ms. Francey stated that the committee will meet once the new leadership is in place. The board accepts the report by acclamation.

### 5.4 Nominating Committee

Ms. Lance asked Dr. Catanese about a potential new board member. Dr. Catanese shared that Michael Peacock, a local lawyer and former chair of the Brevard Cultural Alliance, is interested in joining. Ms. Dillow noted that Peacock's law firm has a corporate membership for the Broadway series and that he supports the King Center. Ms. Lance will follow up with him. The board accepted the report by acclamation.

### 5.5 Planned Giving Committee

Dr. Fox reported that he met with Victoria Jones, the Interim Executive Director of the EFSC Foundation, on December 8, 2025, and followed up via email on January 28, 2026. He emphasized the importance of the college communicating any constraints before they create a joint Request for Proposal (RFP). Dr. Fox also noted that the organization is registered with the insurance commissioner and is in compliance with all relevant rules and regulations. Additionally, they are a member of the American Council on Gift Annuities, and the Board has adopted the guidelines recommended by this council. Dr. Fox has no further updates until they receive confirmation regarding the restrictions for the RFP. Mr. Parker stated that they are ready to proceed, and it seems likely that it will happen. The board accepted the report by acclamation.

## 6. BUSINESS ITEMS

### 6.1 Review and approval of KCPA Seventh Amended and Restated Bylaws

Dr. Grieves reviewed the changes to the Seventh Amended and Restated Bylaws. Dr. Grieves noted that item 1.2D has been removed, and item 3.3 replaces the Investment Finance Committee with the Finance Audit Committee. Dr. Grieves explained that the Finance Audit Committee will review capital requests, address operating shortfalls, audit financial records, and evaluate the service provider's performance. Dr. Grieves added that, in the case of an officer's absence, the Bylaws now allow the executive committee to appoint a director to assume that position instead of deferring it to the Board of Directors. Dr. Catanese clarified that there were no significant changes; it is merely a clarification that the college is fully responsible for investments, while the board's role is primarily informational. Dr. Grieves motioned to approve the KCPA Seventh Amended and Restated Bylaws. Dr. Fox seconded the motion. **Action:** Motion carried unanimously.

**7. LEGENDS GLOBAL MANAGEMENT REPORT**

Dr. Catanese announced that this is Mr. Papke’s final meeting before his retirement, and that Legends Global is in the process of hiring Mr. Papke’s replacement. Mr. Papke shared that they are in the final stages of the hiring process and hopes to have positive news in the near future. Mr. Parker added that he would send any updates to the board as soon as possible. Dr. Catanese and the board expressed their gratitude to Mr. Papke for all his contributions to the King Center. Mr. Papke thanked everyone and mentioned that he is preparing for his next adventure.

Mr. Papke also noted that the staff recently completed an intense 11-day run of shows and announced upcoming performances by Tusk, Cheap Trick, the U.S. Air Force Band of the West, Music Man, Beetlejuice, and the Beach Boys featuring John Stamos. Additionally, Mr. Papke mentioned that the college has painted the exterior, repaved the parking lot, and made progress on the Titan Suite. Mr. Papke stated that operations is working on the 2026-2027 budget for April 1<sup>st</sup>.

Mr. Papke announced that Brittany Travers accepted the position of Director of Finance on January 22. They are pleased that she is progressing in her role. Additionally, Ashley Daniels has been hired as the Accounting Coordinator and HR designee. Ms. Dillow noted that audience development is a priority in their marketing strategy and mentioned the nationwide issue of price hesitancy, which they are addressing through new pricing strategies. She also reported that the "Rent the Venue" campaign has exceeded expectations, generating over 300 leads. Ms. Caldwell inquired whether someone is actively following up with these leads. Ms. Dillow responded that Vince Russo, the Booking Manager, has all the necessary scripts and information to conduct the follow-ups.

**8. EFSC ADMINISTRATION REMARKS**

Mr. Parker told the board that Mr. Bierbrunner cares deeply for the King Center Board and hopes to return soon. Mr. Parker also congratulated Mr. Papke for his contributions to the college and wished him well on behalf of the President.

**9. KING CENTER CHAIRPERSON REMARKS**

Dr. Catanese noted that the recent shows have been exceptional, and he has received numerous compliments about the facility.

Meeting adjourned at 5:31 pm.

**APPROVED:**   
Chair, Maxwell C. King Center for the Performing Arts, Inc.

**APPROVED:**   
Secretary, Maxwell C. King Center for the Performing Arts, Inc.