

June 7, 2023

4:00pm

Maxwell C. King Center for the Performing Arts, Inc.

Eastern Florida State College

Board of Directors meeting, Room 168

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MEMBERS PRESENT: Anthony Catanese, Carol Craig, Stephanie Moss Dandridge, Don Farnsworth, Darcia Jones Francey, Tom Fox, Michael Grieves, Christine Lance, Tom Molnar, Winston Scott, Mitch Varnes, Scott Widerman.

MEMBERS ABSENT: Brian Curtin, Howie Dorough, Rita Moreno, James Richey, Gregory Watson.

CALL IN: Steve Bierbrunner, Nancy Dwyer

STAFF PRESENT: Bino Campanini, Mark Cherry, Ricky Gonzales, Laura Maxwell, Dawn Mericle, Jack Parker, Karen Wilson.

OTHERS PRESENT: Scott Glover; Glover, Orndorf & Flanagan

CALL TO ORDER:

Anthony Catanese board chair, called the meeting to order after determining a quorum, and the meeting date was posted.

PUBLIC COMMENTS:

Melbourne City Ballet Company – Several speakers from MSBC spoke to the board with the request of having the opportunity to perform the Nutcracker here at the King Center. Ekaterina Yachmennikova; owner, founder and artistic director, Susan Pinsky; Board Representative, Denise Burns-LeGros; parent of dancer, and Emily LeGros; dancer.

Space Coast Ballet Company – Space Coast Ballet Company would like to keep their exclusive rights to present the Nutcracker at the King Center. Bruce Weiss; chairperson, Dottie Allen; Board Representative, Jeri Ralinsen; Community Liaison

APPROVAL OF MINUTES:

A motion was made by Anthony Catanese to approve the March 8, 2023 meeting minutes as presented and approved by acclimation.

FINANCIAL REPORTS:

Mark Cherry, EFSC CFO, reviewed and discussed the financial reports through May 31, 2023. He also presented the Statement of Financial Position, at the request of the Executive Committee. A motion was made by M. Grieves and seconded by T. Molnar to approve the financial reports and the Statement of Financial Position as presented and it was approved by acclimation.

M. Cherry also presented a Proposed Operating Budget Amendment for the Unrestricted Budget and a Proposed Capital Budget Amendment, both for the 22-23 Fiscal Year. A motion was made to approve both proposed amendments and was approved by acclimation.

Ricky Gonzales, King Center DOF, reviewed and discussed the ASM financial reports through April 2023. A motion was made to approve the financial report as presented and it was approved by acclimation.

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Ricky also presented the King Center Ticket Sale report. A request was made to have this report be for the entire fiscal year, not just for the current shows and forward.

COMMITTEE REPORTS:

Investment-Finance Committee – Tom Molnar, vice-chair introduced Scott Glover of Glover, Orndorf & Flanagan. Scott Glover reviewed and discussed the portfolio performance. The portfolio is very close to the target allocations. It is performing very well and as designed. No changes are recommended at this point.

A motion was made to approve the report as presented by T. Molnar, seconded by M. Grieves and approved by the board.

Fundraising/Development Committee- Darcia Francey, chair, gave the floor back to Dr. Catanese to discuss and get clarification on sponsorships, endowment funding, and naming rights to understand the distinction between the King Center Board and ASM Global sponsorship opportunities. The current policy is that sponsorships, while ASM appreciates the support of the board, are the responsibility of ASM. Things that have to do with the endowment account that Scott Glover's office manages or deferred gifts through our Planned Giving Committee are the responsibility of the board.

Darcia also reviewed and discussed the anniversary event. Nancy and Jack Dwyer have agreed to open their home and serve as the presenting sponsors for this event. Entertainment is also being discussed for this event, possibly at the King Center. This fundraising event will go directly to the endowment. Sponsorship will not be mentioned in association to this event. More details will be coming, but the date has been finalized as October 15th.

Nominating Committee- Christine Lance, chair, welcomed the new member Stephanie Moss Dandridge to the board.

Audit Committee- Michael Grieves, committee chair, requested a meeting with Ricky Gonzales, Jack Parker, and Laura Maxwell to better understand the financial breakdown of the money between ASM, the college and the King Center Board. It will be held before and reported on at the next meeting. Mark Cherry took this opportunity to announce his retirement and to introduce Dr. Maxwell to the board. She took a moment to introduce herself as well and give some insight to her professional background.

Governance Committee – Dr. Catanese also welcomed Stephanie Moss Dandridge and announced to the board that she would be taking on the responsibility of chair of this committee. Stephanie is happy to join the team.

Planned Giving Committee – Tom Fox, chair, is excited to begin this gift annuity program with the board and the college. A request letter for membership will be sent to the Commissioner of Insurance on behalf of the board. We will create this program under the rules established by the American Council on Gift Annuities.

YOUTH THEATRE AND COMMUNITY ENGAGEMENT REMARKS – See attached TYT Update Report provided by Karen Wilson. Karen stated that she was delighted to have a successful season despite a few

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challenges that still exist in our post pandemic climate. We had a sold-out show in April with the Magic School Bus.

Karen also shared with the board that the Titan Youth Theater Program was recognized at a recent Brevard Public Schools Partner in Education award ceremony in May.

There is excitement building for the 23-24 season.

BUSINESS ITEMS:

6.1 King Center 2023-2024 Budget -Mark Cherry presented and discussed the 23-24 Proposed Operating and Capital Outlay Budgets. T. Molnar motioned to approve, M. Grieves seconded and the motion was approved.

6.2 ASM 2023-2024 Budget – Ricky Gonzales presented and discussed the 23-24 ASM Budget. W. Scott motioned to approve, C. Lance seconded, and the motion was approved.

6.3 23-24 Board Calendar and Committee Assignments – Dr. Catanese presented the 23-24 Board Calendar and Committee Assignments for approval. T. Fox motioned to approve, S. Wideman seconded, and the motion was approved.

6.4 Resident Company Terms and Agreement – Deferred to the next full meeting when Bob Papke is available for discussion.

There were questions related to the current agreements between our two resident companies, Brevard Symphony Orchestra and Space Coast Ballet. The BSO agreement does not expire for 3 more years and the SCB agreement expires this July. A request was made to send copies of the agreements to all board members. Jack Parker reminded the board, for the benefit of our new members, about the Sunshine Law we are held to. He reminded everyone to send any inquiries about these agreements to him or ASM staff but not discuss them amongst board members.

6.5 BRPH Renovation update – Ricky Gonzales stated that the bid will be going out in July. They have 30 days to respond. He also shared the visual presentation of materials provided by BRPH.

ASM GLOBAL MANAGEMENT REPORT: See attached KC Update memorandum from Bob Papke, GM, presented by Ricky Gonzales. He also invited all our board members to our volunteer appreciation event at the end of the month.

EFSC ADMINISTRATION REMARKS: Dr. Richey asked Jack to express his appreciation for everyone's support. There is a lot of positive excitement about where things are headed, and he know that doesn't come easily.

EFSC TRUSTEE REMARKS: W. Scott expressed his gratitude for how well things are going.

KING CENTER CHAIRPERSON REMARKS: Dr. Catanese is receiving positive comments from the community and is excited for many of the upcoming events.

No further business to conduct, meeting adjourned at 6:01 pm.

Next Board meeting scheduled for September 6, 2023.