



# Minutes

## INTER-CITY OPERA

### Board of Directors Meeting

### June 22, 2016

Chairman Weissman called the regular Inter-City Opera Board of Directors meeting to order at 7:05 PM at the VF Corporation Boardroom in Greensboro, NC. Those in attendance and constituting a quorum were:

**PRESENT:** Chairman Ronald Weissman, Elizabeth Woodruff, Duane McKinney, Sarah Bradshaw, Hon. Arthur Smithfield III, Eleanor Catterdon, Erin Jones, Artistic Director (You!)

**ABSENT:** Carol Stroffman

**OTHERS PRESENT:** Genevieve Smith (Director of Development)

#### **MOTION by Weissman:**

Move to approve the minutes of the April 18, 2016, meeting. Seconded and carried without dissent.

#### **CHAIRMAN'S REPORT:**

Weissman reported that pre-season subscription sales for 2016-2017 are down 20% from 2015-2016 figures. Discussion ensued as to the possible causes. Speculation circulated that the season offered too many repeat productions, or that people were turned off by the content of the 2015-2016 season. Board discussed the options to increase sales in the future. Weissman reported that gala sales are underway, and encouraged board members to think broadly about connections to local businesses and corporations who might consider purchasing a table. Weissman reported that artistic decisions are underway for programming for the 2017-2018, and that the Artistic Director would be presenting at today's meeting.

#### **TREASURER'S REPORT:**

Treasurer Smithfield explained that our accountant has reviewed the company's bookkeeping procedures and found them to be satisfactory, in preparation for the upcoming yearly financial audit.

Smithfield reviewed highlights, trends and issues from the balance sheet, income statement and cash flow statement. He reported on a monthly cash flow imbalance of approximately \$4000. Vendors have been contacted to negotiate delays in fees until subscription sales can increase cash flow.

#### **MOTION by Weissman:**

Move to accept the treasurer's report.  
Seconded and passed without dissent.

#### **Board Development Committee's report provided by Elizabeth Woodruff:**

Woodruff reviewed possible new board candidates under consideration. Board discussed merits of individuals based on personal relationships and familiarity. Some candidates were not considered to be appropriate choices.

**MOTION by Weissman:**

Move to accept the short list of new board candidates.

Seconded and passed. Dissenting: Catterdon, Bradshaw, Woodruff

**ACTION ITEM: Genevieve Smith, Development Director**

New business:

The Development Director reported on plans for the annual fund-raising event at Hotel 21 on October 15, 2016. She encouraged board members to think of new recruits and prospects for table purchase, including new corporate clients. Concerns about the venue and the possibility for engaging new recruits in the current climate were expressed.

**ACTION ITEM: Artistic Director**

New business:

The Artistic Director reported on three new productions under consideration for the 2017-2018. The Artistic Director indicated that budgets were currently being preparation for each production. One included a new co-production with a local circus troupe, one was a traditional rental, and one was a new opera compilation of local stories based the Moth radio. Lively discussion and debate ensued, and concerns were expressed regarding the direction and the vision of the company. The Artistic Director encouraged holding off on opinions until budgets could be prepared. Weissman concluded this item and asked Artistic Director to present a comprehensive vision for 2017-2018 at the next meeting.

*Woodruff exited the meeting at 8:50 p.m.*

**ACTION ITEM: Jones**

Special Events Committee Reports

Jones presented a budget for this year's gala. Projections been made as to menu, design, entertainment and floral team. Discussion ensued as to the cost of the live band.

**MOTION by Weissman:**

Move to accept the budget for the gala.

Seconded and passed. Dissenting: Smithfield, McKinney

*Meeting adjourned at 9:30 p.m.*

*Minutes submitted by Secretary, Eleanor Catterdon.*