

# CREATIVE PORTLAND<sup>ME</sup>

P.O. Box 4675 | Portland, ME | 04112 | 207-370-4784

## Board of Directors Meeting

Thursday, March 8, 2018

3:30 - 5:00pm

84 Free Street

### AGENDA

1. Welcome and President's Comments

**Governance:**

- a. Welcome two new board members, Nicole Barna & Lisa Bloss, appointed by the City on Wed Feb. 21, 2018
- b. PACA merger into Creative Portland  
**ACTION:** Vote to accept merger of Portland Arts & Cultural Alliance (PACA), as amended and passed by city council on March 19, 2012, to be filed with the State of Maine.

2. Consent Agenda

- a. January minutes (attached)
- b. Financial update through January 2018 (attached)  
**ACTION:** Vote to accept Consent Agenda

3. Executive Director's Report

4. Mission & Core Values Statement Discussion

5. Committee Chair Updates

- a. Governance
- b. Finance
- c. Advancement

### FY18 Board Meetings Upcoming Dates:

May 2, 2018

June 27, 2018

## **Creative Portland Board Minutes**

January 3, 2018

Creative Portland Office

84 Free Street

Board in Attendance: Carol Walker Aten, Brian Marshall, Daniel Minter, Peter Bass, Greg Mitchell, David Brenerman, Kate Anker, Raffi Der Simonian, Emily Isaacson, Zeke Callanan

Staff: Dinah Minot & Emily Southard

Audience: Allie Legere, Julia Durgie, Carol McCracken

Meeting called to order 3:37pm

### **Welcome & President's Comments**

Welcome to the board.

### **Consent Agenda**

Mr. Brenerman reminded the board that they had already received the materials in the consent agenda and asked if there were any questions or changes to note. There were none.

### **Motion to Accept Consent Agenda**

First: Mr. Bass; Second: Ms. Anker

Discussion: n/a

Vote: Unanimous

### **Committees established at board retreat**

Review of the committees and announcement of the committee chairs, as follows:

- Governance - Ms. Aten
- Finance - Mr. Marshall
- Advancement - Ms. Anker

Each chair then gave a brief synopsis of the purpose and tasks of their committee. Committee meetings will occur every other month, on the alternate month of board meetings, or more or less frequently as deemed necessary.

### **Executive Director's Report**

An interim work plan as well as an amended budget were presented to guide the organization for the second half of fiscal year 2018. Discussion ensued regarding individual items on the work plan and alignment with the mission, a conversation that it was decided should be continued in the committees over the next six months to inform a work plan for fiscal year 2019. The interim work plan was approved.

### **Other Business**

The Executive Director asked for assistance from the board with booking Arts in the Chamber performers and "manning the fort" during First Friday Art Walk.

### **Motion to adjourn**

First: Mr. Der Simonian

Vote: Unanimous

Meeting adjourned 5:02pm

Minutes respectfully submitted by Emily Southard

**Creative Portland**  
**Profit & Loss**  
 July '17 through January 2018

	<u>Jul - Sep 17</u>	<u>Oct - Dec 17</u>	<u>Jan 18</u>	<u>TOTAL</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>4100 - Operations (unrestricted)</b>				
Total 4110 - Contribution Income	1,400	2,655	1,287	5,342
4115 - Arts District TIF Funding	25,000	25,000	25,000	75,000
4140 - Corporate Sponsorships	10,000	1,500	0	11,500
4150 - Fiscal Sponsor Agent Fee	1,015	700	134	1,849
<b>Total 4100 - Operations (unrestricted)</b>	<u>37,415</u>	<u>29,855</u>	<u>26,421</u>	<u>93,691</u>
<b>Total 4200 - Programs (restricted)</b>	7,402	-3,500	0	3,902
<b>4300 - Other</b>	0	-88	0	-88
<b>49900 - Uncategorized Income</b>	0	0	0	0
<b>Total 5100 - Fiscal Sponsor Inc (restricted)</b>	<u>-1,015</u>	<u>0</u>	<u>0</u>	<u>-1,015</u>
<b>Total Income</b>	<u>43,802</u>	<u>26,267</u>	<u>26,421</u>	<u>96,490</u>
<b>Expense</b>				
<b>Total 6100 - Cost of Programs</b>	2,906	0	0	2,906
<b>69800 - Uncategorized Expenses</b>	0	0	0	0
<b>7100 - Personnel</b>				
7101 - Executive Director	16,500	16,500	0	33,000
7102 - Program Assistant	6,720	6,720	0	13,440
7100 - Personnel - Other	0	0	7,740	7,740
<b>Total 7100 - Personnel</b>	<u>23,220</u>	<u>23,220</u>	<u>7,740</u>	<u>54,180</u>
<b>Total 7500 - Professional Services</b>	2,352	4,339	1,144	7,835
<b>Total 8110 - Occupancy Expenses</b>	1,292	2,351	1,021	4,664
<b>Total 8120 - Telecommunications</b>	446	1,908	418	2,772
<b>8130 - Printing and Reproduction</b>	1,016	232	111	1,359
<b>8135 - Meetings</b>	50	920	19	989
<b>Total 8140 - Food and Venue</b>	63	93	0	156
<b>Total 8170 - Supplies &amp; Equipment</b>	524	767	155	1,446
<b>8180 - Postage and Delivery</b>	113	0	0	113
<b>Total 8200 - Professional Development</b>	275	10	0	285
<b>8230 - Dues &amp; Memberships</b>	15	45	0	60
<b>Total 8240 - Insurance</b>	747	349	774	1,870
<b>8250 - Bank Service Charges</b>	0	1	17	18
<b>Total 8260 - Marketing</b>	455	188	6	649
<b>8550 - Interest Exp - City Loan</b>	192	75	36	303
<b>Total Expense</b>	<u>33,664</u>	<u>34,499</u>	<u>11,440</u>	<u>79,604</u>
<b>Net Ordinary Income</b>	<u>10,138</u>	<u>-8,232</u>	<u>14,981</u>	<u>16,886</u>
<b>Net Income</b>	<u><u>10,138</u></u>	<u><u>-8,232</u></u>	<u><u>14,981</u></u>	<u><u>16,886</u></u>

**Creative Portland**  
**Profit & Loss Budget vs. Actual**  
 July '17 through January 2018

	<u>Jul '17 - Jan 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>4100 · Operations (unrestricted)</b>				
Total 4110 · Contribution Income	5,342	5,833	-491	91.58%
4115 · Arts District TIF Funding	75,000	50,000	25,000	150.0%
4120 · Business Partnerships	0	0	0	0.0%
4140 · Corporate Sponsorships	11,500	6,667	4,833	172.5%
4150 · Fiscal Sponsor Agent Fee	1,849	3,500	-1,651	52.83%
<b>Total 4100 · Operations (unrestricted)</b>	<u>93,691</u>	<u>66,000</u>	<u>27,691</u>	<u>141.96%</u>
<b>4200 · Programs (restricted)</b>				
4215 · Cultural Plan Income	7,402			
4250 · PEDPIP Committee Match	-3,500			
<b>4270 · Grants &amp; Foundations</b>				
4275 · CP Grants	0	10,000	-10,000	0.0%
<b>Total 4270 · Grants &amp; Foundations</b>	<u>0</u>	<u>10,000</u>	<u>-10,000</u>	<u>0.0%</u>
4200 · Programs (restricted) - Other	0	0	0	0.0%
<b>Total 4200 · Programs (restricted)</b>	<u>3,902</u>	<u>10,000</u>	<u>-6,098</u>	<u>39.02%</u>
4300 · Other	-88			
49900 · Uncategorized Income	0			
<b>Total Income</b>	96,490	76,000	20,490	126.96%
<b>Expense</b>				
<b>6100 · Cost of Programs</b>				
6110 · Cost of Program Cultural Plan	2,906			
<b>Total 6100 · Cost of Programs</b>	<u>2,906</u>			
69800 · Uncategorized Expenses	0			
<b>Total 7100 · Personnel</b>	54,180	59,500	-5,320	91.06%
<b>Total 7500 · Professional Services</b>	7,835	8,750	-915	89.54%
<b>Total 8110 · Occupancy Expenses</b>	4,664	4,200	464	111.04%
<b>Total 8120 · Telecommunications</b>	2,772	2,100	672	131.98%
8130 · Printing and Reproduction	1,359	700	659	194.16%
8135 · Meetings	989	350	639	282.54%
<b>Total 8140 · Food and Venue</b>	156	875	-719	17.83%
<b>Total 8170 · Supplies &amp; Equipment</b>	1,446	2,037	-591	71.0%
8180 · Postage and Delivery	113	140	-27	80.76%
<b>Total 8200 · Professional Development</b>	285	500	-215	57.0%
8230 · Dues & Memberships	60	250	-190	24.0%
<b>Total 8240 · Insurance</b>	1,870	2,030	-160	92.12%
8250 · Bank Service Charges	18	35	-17	51.29%
8251 · Filing Fees	0	0	0	0.0%
<b>Total 8260 · Marketing</b>	649	500	149	129.77%
8550 · Interest Exp - City Loan	303			
<b>Total Expense</b>	<u>79,604</u>	<u>81,967</u>	<u>-2,363</u>	<u>97.12%</u>
<b>Net Ordinary Income</b>	<u>16,886</u>	<u>-5,967</u>	<u>22,853</u>	<u>-282.99%</u>
<b>Net Income</b>	<u><u>16,886</u></u>	<u><u>-5,967</u></u>	<u><u>22,853</u></u>	<u><u>-282.99%</u></u>

**Creative Portland  
Balance Sheet  
As of January 31, 2018**

	<u>Jan 31, 18</u>	<u>Dec 31, 17</u>	<u>\$ Change</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
1010 · Creative Portland Checking	17,445	39,886	-22,440
1015 · Petty Cash	406	406	0
1025 · PayPal Account	303	0	303
<b>Total Checking/Savings</b>	<u>18,154</u>	<u>40,291</u>	<u>-22,137</u>
<b>Accounts Receivable</b>			
1100 · Accounts Receivable	1,800	1,800	0
<b>Total Accounts Receivable</b>	<u>1,800</u>	<u>1,800</u>	<u>0</u>
<b>Other Current Assets</b>			
12000 · Undeposited Funds	25,000	0	25,000
1600 · Prepaid expenses			
1610 · Prepaid Insurance	144	289	-144
1600 · Prepaid expenses - Other	195	195	0
<b>Total 1600 · Prepaid expenses</b>	<u>340</u>	<u>484</u>	<u>-144</u>
<b>Total Other Current Assets</b>	<u>25,340</u>	<u>484</u>	<u>24,856</u>
<b>Total Current Assets</b>	<u>45,294</u>	<u>42,575</u>	<u>2,719</u>
<b>Fixed Assets</b>			
<b>1400 · Fixed Assets</b>			
1410 · Equipment	4,579	4,579	0
1420 · Accumulated Depreciation	-2,189	-2,189	0
1450 · Leasehold Improvements			
1455 · Accumulated Depreciation	-2,373	-2,073	-300
1450 · Leasehold Improvements - Other	36,058	36,058	0
<b>Total 1450 · Leasehold Improvements</b>	<u>33,685</u>	<u>33,985</u>	<u>-300</u>
<b>Total 1400 · Fixed Assets</b>	<u>36,075</u>	<u>36,375</u>	<u>-300</u>
<b>Total Fixed Assets</b>	<u>36,075</u>	<u>36,375</u>	<u>-300</u>
<b>Other Assets</b>			
1950 · Stock Ownership	524	524	0
<b>Total Other Assets</b>	<u>524</u>	<u>524</u>	<u>0</u>
<b>TOTAL ASSETS</b>	<u><u>81,893</u></u>	<u><u>79,475</u></u>	<u><u>2,418</u></u>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
2000 · Accounts Payable	1,471	24,831	-23,359
<b>Total Accounts Payable</b>	<u>1,471</u>	<u>24,831</u>	<u>-23,359</u>
<b>Other Current Liabilities</b>			
2100 · Payroll Liabilities	7,740	0	7,740
2200 · Art Sale Liability	0	-720	720
<b>Total 2500 · Fiscal Sponsorship Liability</b>	<u>3,623</u>	<u>1,003</u>	<u>2,621</u>
<b>Total Other Current Liabilities</b>	<u>11,363</u>	<u>283</u>	<u>11,081</u>
<b>Total Current Liabilities</b>	<u>12,834</u>	<u>25,113</u>	<u>-12,279</u>
<b>Long Term Liabilities</b>			
3000 · City of Portland Loan	21,046	21,330	-284
<b>Total Long Term Liabilities</b>	<u>21,046</u>	<u>21,330</u>	<u>-284</u>
<b>Total Liabilities</b>	<u>33,881</u>	<u>46,443</u>	<u>-12,562</u>
<b>Equity</b>			
30500 · Retained Earnings	599	599	0
<b>Total 31000 · Unrest'd Net Assets</b>	<u>24,162</u>	<u>24,162</u>	<u>0</u>
32000 · Temporarily Rest'd Net Assets	6,365	6,365	0
<b>Net Income</b>	<u>16,886</u>	<u>1,905</u>	<u>14,981</u>
<b>Total Equity</b>	<u>48,012</u>	<u>33,032</u>	<u>14,981</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>81,893</u></u>	<u><u>79,475</u></u>	<u><u>2,418</u></u>