



**Board of Directors  
Meeting Minutes  
January 25, 2023**

**1. Call to Order at 6pm**

**2. Roll Call**

**Present:** Beattie, Andersen, McMurtry, Joakimides, More, Sussman, Curbelo

**Absent:** Crutcher, Wilkinson

**Staff:** Boyd, Mosely

**3. Privilege of the Floor/Correspondence/Suggestion Box**

None.

**4. Approval of Minutes from November 30, 2022 board meeting**

Sussman/McMurtry motion passed unanimously with 2 absent.

**REPORTS**

**5. President's Report**

None.

**6. Treasurer's Report**

Andersen presented financials for December 2022 and the period May-December 2022. Attached.

**7. Standing Committee Reports**

**a. Membership Committee**

Joakimides advised that Theater currently has 259 members (415 individuals).

Consensus to hold annual membership meeting in person at the Theater. Possibility of Zoom for Board members. April 17 or April 24. Perhaps not have Board meeting.

**b. Fund Development Committee**

Joakimides updated that there was \$13,470, with \$8690 in memberships. An anonymous donor contributed \$18,000 towards the solar loan. The fall membership letter generated \$10840. Discussion of holding an Art Auction and Cocktail Party before end of April.

### **c. Programming Committee**

**Cinema:** Mosely reported that Surf film Groundswell will show Saturday February 11

**Live:** Boyd reported 2 shows in March; Blues on the Coast Melissa Collier March 18

**Science on Screen:** Sussman reported part of the series may focus on the intersection between science and spirituality.

**Telecasts:** Postponed January showings being rescheduled.

**Publicity:** Mosely provided an update.

**Film Club:** Most recent showing had 48 people, 18 of which were guests.

### **d. Facilities Committee**

McMurtry reported the Theater held up well during recent winter storms. Small portions of the awning and roof were damaged and a small leak developed in the men's restroom. He replaced the sump system and installed a new cover.

### **e. Personnel Committee**

No report.

## **NEW BUSINESS**

**8. 11/3 wedding rental vote** – unanimously approved.

**9. Next meeting February 22.** Discussion of meeting in-person with hybrid format for 2/22/23 meeting. Beattie suggested meeting at the Theater.

**ADJOURNMENT** Meeting concluded at 6:55pm.

## Summary of December 2022 and 8 Month Income and Expense

### December 2022

Cinema – loss of \$1822 in Dec, no Music on Film Nite.

Film Club - showed 1 movie had \$40 in additional tickets, and \$49 in concessions. Had a loss of \$38 in that the income was \$469, but costs were \$507.

Opera – had a gain of \$650 and paid \$100 to overhead.

Produced - had the live event, which began charging, and made \$225.

Earned Revenue was net of Cost of Goods Sold (COGS) \$8,879 and Event Expenses were \$10,164. This was a loss of \$1,285 on events.

Operations had a gain of \$7,311 in Dec – see below.

Overall, the theater had a gain of \$6,118 in December.

### 8-Month Review

All reports that were copied to Finance began in May, the beginning of our Fiscal Year.

For the first 8 months, Earned Revenue is \$98,922 net of COGS, and Event Expenses are \$102,212, a loss of \$3,290 for Events. Cinema is an \$11,103 loss. Ongoing discussions of cutting a showing to help the theater be self-sustaining. The new program of local ads will begin in Jan – will add so far \$150 per month.

Operations: Film Club & Cinema are not paying any overhead to Operations – most of the other programs are paying either \$100 or \$150 per program. Costs for operations have increased due to utilities and some other increases and are close to \$6,600 per month rather than \$5,000. Per day, this is \$225.

Previous discussions of profitability focused on Operations being funded by donations, memberships, fundraisers and some operations payments. We also began discussing that donations are lower in 2022. However, Dec had donations of \$5,514, and memberships of \$6,665, plus rentals of \$520 plus interest of \$189 totaling \$ 12,888. Expenses were \$5,586, so operations had an overage in Dec of \$7,302.

For the 8 months, donations total \$18,125, membership \$23,856, Fundraisers \$6,021, Rental Income is \$995, interest is \$1011, so the total for operations is \$50,008. \$52,919 is the 8 month total of expenses (which is \$6125 per month.) and a **year to date loss of \$2,911 for operations**. We know that donations and memberships are high in Dec, so in the remaining 4 months to make operations break even we need to do additional work have another fundraiser or do a lapsed membership renewal

**For the first 8 months, the overall loss is \$3290 for Events and \$2911 for operations, totaling \$6,201.**