



## **August 15, 2023 BOT Meeting Minutes**

**Board of Trustees and Executive Director Present:** Paul Jarboe-President, Kerr Anderson-Vice President, Marcy Hermann-Secretary, Michael Binstead-Trustee, Peg Brace-Trustee, Karen Fehr-Trustee, Rita Whaley-Trustee, Lindsay Raymond-Trustee, HT Snowday-Trustee, Carly McCall-Trustee, Deb Jackson-Executive Director

**Board of Trustees Absent:** Chuck Moeser-Treasurer, Nancy Brick-Trustee, Chris Radu-Trustee

**Guests:** None

**Meeting Called to Order 5:32 pm**

### **Approval of August Agenda**

**Michael Binstead moved to approve the Meeting Agenda, Rita Whaley seconded. Motion approved unanimously.**

### **Approval of July Draft Meeting Minutes**

Michael Binstead questioned "A few changes were made that permeated a fun/positive environment" in the August Meeting Minutes. The word "permeated" will be changed to "permitted".

**Lindsay Raymond moved to approve the July Meeting Minutes, Carly McCall seconded. Motion approved unanimously**

### **Finance Committee - Kerr Anderson**

[July 2023 Treasurer's Report.pdf](#)

[July 2023 P&L](#)

Deb Jackson presented the 2023-24 Draft Budget. The Draft Budget is not balanced yet and is currently showing an approximate \$133,000 loss. The main contributors to the variance are:

- 2 Galas were held in the 2022-2023 fiscal year, doubling that years' revenue, reducing 2023-24 revenue.
- Depreciation is included, if removed from the Draft Budget there is an approximate \$43,000 loss.

Deb and the BOT discussed removing Depreciation from the 2023-24 Draft Budget and utilizing fundraising to generate \$43,000 in Income to make up for the variance.

**Lindsay Raymond moved to approve the 2023-24 Draft Budget without Depreciation and to add \$43,000 as an Income line, with the understanding that the Executive Director & Board of Trustees will work on making up the variance through fundraising. Rita Whaley seconded the motion. The 2023-24 Draft Budget was approved unanimously.**

### **Nominations & Bylaws Committee - Karen Fearh**

**Term Limits** - The idea of Term Limits for the Board of Trustees is being explored by the Committee. Currently there are no Term Limits in place.

Discussion of the following considerations took place:

- The Artistic Committee currently has 3-year Terms with a 2 Term Limit. When members reach the Term Limit they may re-apply / serve after a 1-year break in service from the last Term Limit.
- When implemented the BOT must be careful to not drain institutional knowledge if several BOT members reach Term Limits at the same time; the goal is for a smooth transition.
- A 3 Term Limit may provide Trustees more time to develop into BOT Leadership positions and provide continuity for the organization.
- Membership will need to vote on this at the Annual Meeting in June 2024, so the Committee and BOT have time to consider and discuss options.
- More discussion is needed.

**Gift Acceptance Policy** - Review of the revision with Carly McCall's suggestions was shared via email. There was discussion of additional revision to the policy but deemed not necessary.

[OTP Gift Acceptance Policy rev7.26.2023](#)

**Karen Feahr moved to accept the Gift Acceptance Policy revisions presented in email and approve the policy, no second motion is needed for this. Motion approved unanimously.**

**2023-2024 Membership Dues** - Reminder that Trustees need to be an OTP Member in good standing. Membership is \$25 for Fiscal Year 2023-24.

**Executive Director Report - Deb Jackson**

**New Business** - Deb is in discussion with NMC about OTP using unused space on campus. Young Company needs more space and is “bursting at the seams”, in a good way!

**Old Business** - None

**Kerr Anderson moved to adjourn the meeting, H.T. Snowday seconded. Motion approved unanimously.**

**Meeting Adjourned 7:11 pm**