



Village Arts Coalition

Minutes: VAC Board Meeting 3 January 2013 at the home of Susan Smith. Called to order at 7:10 PM

Present: – Susan Smith, Jim X Borzym, Steward Hartman, Rick Thompson, Willard Crary, Deborah Howard, Caroline Stepanek, Melba Shepard, Susie Reisser. Guest: Christina Geck. Meeting was chaired by Willard Crary, VP, in the absence of the president. A quorum was present.

1. **Approval of Minutes** of 6.12.12. Minutes approved with one correction.

2. **Standing Reports**

a. **Treasurer** - Chuck Palmer donated to the VAC 5,450 shares of 2012 Comcast stock which we cashed on January 2 for a value of \$207,740.40. We opened a brokerage account at Charles Schwab so that we can more easily receive stock donations. A letter of thanks will be sent.

b. **Avalon - Rick** - reports that accounting is up to date. We have \$48,000 on the Avalon side. Our expenses approximate \$9,000/month. On average we are bringing in about \$12,000/month. We could potentially purchase another percent of Boulder Dance in 12 months. Whole Foods will do a third daytime gig in January. Rick will create a pie chart so that we can see the various areas of our income.

Chuck's report via email - Sodal Hall - proceeding. Studs are mostly installed (a small amount of studding was delayed until after duct installation). In-wall electrical rough-in is done. Inspection of above is done. Drywall is hung and inspection done. Drywall finishing is in progress.

Ducting is in progress. **Tango Studio** - Electrical ceiling drops and outlets removed. Ceiling tiles removed. Ceiling grid almost removed (we will reuse the ceil grid in Sodal Hall - big cost savings). Tango Studio mostly vacated of stuff (now in receiving area by NE door). **Avalon Operations** - Accounting - looking good and up to date. Next step is to review income and expenses to come up with a projected budget for operations as they currently exist.

c. **Web Site** - No report.

d. **STOMP** - No report.

3. **Old Business**

a. **International Festival** - Jim Schwarzkopf sent report to committee. Melba says committee met and set goals of: Attract people to the VAC and it's member groups (such that people join/attend/participate in the work of those organizations); increase interest in world folk cultures, operate with fiscal responsibility to finish in black. The festival date is problematic for Jim S., but he will change his travel plans for 2013 so that he can be there.

- b. **Boulder Weekly Ad** - Jim is meeting with ad person. Camera has same demographic reach. What would it cost us to have an ad with routine appearance about the Avalon, VAC, website address, then rotate the rest with various groups and events? Initial sense of quarter page ad, approximately \$200 week. About \$40 per event. We should consider this. Work out cost sharing, a contract with Boulder Weekly, then a person to manage. Rick recommends marketing committee should look at this. Steward seconds that idea.
 - c. **Annual Meeting Date** - retain Sunday as the day. April 28 in the evening is the preferred date, subject to Larry's availability. Could hold it in the Avalon north lobby or kitchen. 21st as back-up. Melba wants us to think about new board members.
 - d. **VAC Name** - We need to have this resolved. Susan suggests Boulder Dance Coalition. Melba would like to have membership consider it. Jim proposes we set an objective to settle by next board meeting, inform parties and make a plan for logistics. Jim proposes a meeting in approximately 2 weeks, print out emails, make a proposal. Rick proposes inviting VAC VIPs to solicit input.
 - e. **Purchase of Shares** - The recent gift is enough to buy a 7% share, and it has been suggested we buy 8%. The exact price of a 1% share is not currently known, but will be soon. It was suggested we keep cash for 2 months operations in reserve, and more for Festival. We have \$9500 in VAC account. \$18,000 would be left in Avalon account if we did this. Rick thinks it extremely important to purchase the 8 shares, to demonstrate our viability, and it would be a good faith gesture as well. Our cash flow is good now. \$48,000 is what we have currently in rental account. Jim agrees with Rick. Sodal Hall is an unknown in this picture. Steward wants to get things to where we have a mortgage with Chuck. Would like to have more in reserve. Susan suggests we get the 7% and decide next month on another share. Savings on county taxes would be beneficial to us. Jim advocates 8%. Finance committee should look at what we need in reserve. **MOTION - Steward - I move that we purchase 8% shares in Boulder Dance.** " Susan seconds. Unanimous passage.
 - f. **Goals** - meeting one with purchase approval.
4. **New Business** - Jim sent draft of message to new members and the community to Larry, but has had no response. Jim would like for it to say we have increased our ownership share, congrats on the anniversary party. Good time of year to send message. Do we have a list? Jim would like to continue work on that. It should come from the president.
- Donation for Rod's Memory** - should be clarified with Ilana.

Next meeting - Feb 7, 2013, at Susan's home.

Adj - 9:05 pm

Respectfully submitted,
Susie Reisser

Secretary