

## **OVAC Full Board of Directors Meeting**

Saturday January 29, 2022 at 11:00AM

Zoom meeting

**Board in Attendance:** Matthew Anderson, Marjorie Atwood, Jon Fisher, Barbara Gabel, Farooq Karim, Kathryn Kenney, Jacquelyn Knapp, Kyle Larson, Heather Lunsford, John Marshall, Kirsten Olds, Diane Salamon, Doug Sorocco, Russ Teubner, Chris Winland

**Staff in Attendance:** Krystle Kaye, Ariana Weir

**Absent:** Drew Knox

**Order:** called at 9:03AM, Doug Sorocco

### **Instant Gallery**

Diane is showing art work at the Tulsa Artist Coalition members' show.

There is an artist in residence visiting Northwestern Oklahoma State University; they are going to have an art happening for the Alva art walk in March.

At Oklahoma City University there is an installation from a New York based artist, Jessica Lichtenstein. There will also be a panel discussion with her in March.

In Tahlequah they will be having couples' night out on February 10<sup>th</sup> with shops and galleries open late.

Alexandre Hogue Gallery will be showing the exhibition "False Truth".

The Henry Zarrow Center for Art and Education has reopened in Tulsa. And they have a show open through February called "Train of Ink".

The Philbrook is showing the exhibition "Another World: the Transcendental Painting Group" until February 20<sup>th</sup>.

University of Science and Arts of Oklahoma is advertising for a juried exhibition they are hosting for high school students.

### **Consent Agenda**

Motion to approve the consent agenda, Russ Teubner

Second, Jacquelyn Knapp

The committee discussed how things are going heading into the third quarter of the fiscal year. OVAC had a successful 12x12 that met all its goals and sets the tone for the year. Momentum is also already at 63% of sponsorship goal. Things are progressing well.

Passed unanimously.

### **Treasurer's Report: Audit FY2021**

The finance committee met with Kirk Vanderslice to review the audit on January 18<sup>th</sup>.

The suggested changes have been made, the auditor's opinion was unqualified, there were no problems with performing the audit and no significant adjustments.

In the Statement of Financial Position, we are in a good cash position with approximately \$215,000. Significant growth in our investments provided by the EIDL.

In the Statement of Activities every category of revenue and support increased. Total revenue and support is approximately \$700,000. Compared to \$500,000 the year prior.

Expenses are increased, at \$582,000. Most increases were toward salary for staff, grants, and increases in honoraria for programs. This is in line with our mission as we are providing more funding to artists.

There is a disclosure, note 6, authored by Krystle that gives an idea of how all of OVAC's programs are funded. Also, breakdowns of grants awarded by programs and how salary of staff is allocated to programs based on time and efforts. Note 12 is a disclosure about COVID funding. It discussed how the PPP forgiveness was received after the end of the fiscal year but recognized in this statement since conditions for forgiveness were met by June 30, 2021.

The only outstanding loan is the EIDL. The finance committee also has expressed interest in getting more information and different reports on the investments to better understand sources of investment return and investment performance.

Motion to approve and accept audit, Diane Salamon  
Second, Heather Lunsford  
Passed unanimously.

#### **Treasurer's Report: November Financials**

Focusing on the statement of cashflow: net revenue is \$22,081 after a successful fundraiser. There was an issue with getting the Andy Warhol grant late but a better timeline has been worked out for that. The EIDL line is the second installment of this loan, that has been sent to the Tulsa Community Foundation. We are on target for our budget at this point. In the future we will have to start making payments on the EIDL with an interest rate of 2.75%.

Motion to approve November financials, John Marshall  
Second, Barbara Gabel  
Passed unanimously.

#### **Treasurer's Report: COVID-19 Funding**

OVAC did not receive the Mid-America grant, however we had received three other grants from them within the last 12 - 18 months. The final report for the Oklahoma Arts Council grant is the only outstanding report. There is possibly more COVID funding coming from the American Rescue Plan but individual organizations have been somewhat discouraged from applying in hopes larger organizations can secure and disburse funding.

#### **Treasurer's Report: FY2023 Budget**

The staff were more involved in creating the 2023 budget, each submitted a proposed budget for their programs. The budget is stretched somewhat such as higher sponsorship goals for some programs. We are trying to get a grant to help fund Art Focus, otherwise without the grant we will be losing \$7,000. Also applying for a grant to help get funding for 24 Works on Paper. The plan is to spread out the Art Writing and Curatorial Fellowship, Art 365, and Concept out to make them easier to fund. Will utilize \$10,000 of the \$30,000 GKFF grant toward the Curatorial and Art Writing Fellowship. There is also an increase in the budgeted income from the End of Year Campaign as well as the number of Collector members.

The committee asked if Krystle is worried about development and fundraising with Alexa being gone for two months. However, Krystle said Alexa has a plan for this absence. She will send out sponsorship letters before leaving and will have more time when she comes back for second round asks before 12x12 in September. Ariana will also be coming in to the office more to help with tasks while Alexa is away.

Motion to approve budget, John Marshall  
Second, Jon Fisher  
Passed unanimously.

### **Fiscal Sponsorship Request**

There is a small fiscal sponsorship request from the Urban Sketchers of Tulsa. They are part of a national group of urban sketchers. They are a very informal group of people who gather in the city to sketch and draw. Due to this they are not a registered nonprofit and do not have a bank account. They want to bring in two artists for a workshop and have applied for a grant to bring in money to accomplish this. OVAC would lend out their nonprofit status to receive the grant on their behalf and disperse the funds to the artists they hire for the workshop. This is in line with OVAC's mission and if no one disagrees the board can approve this sponsorship. The budget is \$2000 and OVAC will receive a 4% fee for accepting the grant and disbursing it on their behalf.

Motion to approve fiscal sponsorship, Heather Lunsford  
Second, Barbara Gabel  
Passed unanimously.

### **Arts Incubator Research**

The programs committee is looking for other art incubator models to research for ideas to create one in Oklahoma City. Kyle developed a questionnaire to send out to institutions to get a better understanding of how their organization works. If anyone has other institutions that might be beneficial to research feel free to email them to Kyle.

### **New Board Member Needs**

New board members will be joining in July. There is a google form to fill out that asks the board information to get a better picture of the strengths and weaknesses of the board as a whole. Krystle sent out the link so be sure to fill this out so we can get a better understanding of the people we should recruit to strengthen the board.

**Executive Director Resignation**

Krystle said she is very appreciative of everyone on the board and cares very much about the impact and mission of OVAC. She is leaving to shift priorities in her life and her leaving is not due to any problem at OVAC. The board discussed Krystle's resignation and thanked her very much for all she has done to grow the organization especially throughout the pandemic.

**Executive Session**

Motion to initiate executive session, Diane Salamon

Second, Chris Winland

Motion passed unanimously 12:21 PM

Krystle and Ariana left the meeting

Motion to leave executive session, Russ Teubner

Second, John Marshall

Motion passed unanimously 12:48 PM

**Motion to Approve Danielle Ezell as Interim Executive Director**

Motion to approve, Heather Lunsford

Second, Barbara Gabel

Motion passed unanimously, 12:50 PM

**Motion to adjourn the meeting**

Motion to adjourn, Diane Salamon

Second, Heather Lunsford

Motion passed unanimously

**Adjourn:** 12:52 PM

End of minutes, please notify me of any errors or omissions,

Respectfully submitted,

Ariana Weir, Office Manager



## Full Board Meeting

Date: January 29, 2022, 11am-12:15pm

Location: Zoom

<https://us02web.zoom.us/j/5947364027?pwd=WVErZHNYVUw4VDNoS3NYRFhxV3dPZz09>

Join by Phone: 346-248-7799

Meeting ID: 594 736 4027

Passcode: 1988

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|---|-----------------|
| 1. Welcome                                  | Douglas Sorocco |
| 2. Introductions and Instant Gallery        | Douglas Sorocco |
| 3. Consent Agenda*                          | Douglas Sorocco |
| a. Minutes – October 30, 2021 Board Meeting |                 |
| b. Committee Reports                        |                 |
| c. Director's Report                        |                 |
| d. Strategic Plan and Dashboards            |                 |
| 4. Treasurer's Report                       |                 |
| a. November Financials*                     | Kathy Kenney    |
| b. Audit FY2021*                            | Kathy Kenney    |
| c. COVID-19 Funding                         | Krystle Kaye    |
| d. FY2023 Budget*                           | Krystle Kaye    |
| 5. Fiscal Sponsorship Request               |                 |
| a. Urban Sketchers Tulsa                    | Krystle Kaye    |
| 6. Arts Incubator Research                  | Kyle Larson     |
| 7. New Board Member Needs                   | Douglas Sorocco |
| a. Board to complete Board Assets Survey    |                 |
| 8. Executive Director Resignation           | Krystle Kaye    |
| 9. Executive Session*                       | Douglas Sorocco |
| Adjourn*                                    | Douglas Sorocco |