OVAC Board of Directors Meeting
Saturday July, 2022 at 11:00 am
21c Hotel & Museum and Zoom hybrid


Staff in Attendance: Rebecca Kinslow, Ariana Weir

Absent: Marjorie Atwood, Farooq Karim, Drew Knox, Heather Lunsford

Order: called at 11:02 AM, Doug Sorocco

Welcome
Doug called the meeting to order and introduced Rebecca Kinslow, OVAC’s new Executive Director.

Before continuing the meeting the board voted to waive the 7 day requirement for receiving the agenda before the meeting.

Motion to wave the requirement, Kirsten Olds

Second, Barbara Gabel

Passed unanimously

Introduction of Rebecca Kinslow, New Executive Director

Instant Gallery
- Vida Oklahoma is on display at the Gaylord Pickens Museum, featuring Narciso Arguelles as co-curator and artist. He was one of the previous Art Writing and Curatorial Fellows at OVAC.
- Philbrook has the Frida Kahlo exhibition on view through September 11th.
- Diane has a piece featured in the National Association of Women Artists exhibition.
- Chickasha is having Christmas in July festivities downtown.
- In Tahlequah they will be celebrating the 70th Annual Cherokee Holiday at the beginning of September. Art classes are also being offered at the Cherokee Arts Center.
- Rebecca will be speaking about OVAC at the Lawton Business Women’s Luncheon in August.

The board acknowledges and thanks 21c Hotel & Museum for hosting our board meeting and member’s meeting this year in one of OKC’s best art venues.

Consent Agenda
Motion to approve the Consent Agenda, John Marshall
Second, Diane Salamon
The minutes from May 19th meeting were added for approval, regarding offering the Executive Director position to Rebecca Kinslow and authorizing her as a contact and signatory for our banking and financial accounts.

There was not a dashboard included in the Consent Agenda but Rebecca will work on compiling that data from FY2022.

We got notification from Oklahoma Arts Council that we will receive $10,195 in ARPA relief funding that we applied for.

We are eligible to apply again for a Warhol Foundation for the Arts programs support grant (unrelated to Thrive).

Currently 12x12 is at 41% of its fundraising goal.

Passed unanimously.

**Treasurer’s Report: June and FY2022 End of Year Financials**
Cash at the end of the period puts us in a strong position. According to the “Statement of Financial Position” our total assets are $497,617.53 and our total liabilities are $226,565.84. The grants receivable says $0 but should actually be $15,000. In the “Budget vs Actuals” report our gross profit is $495,842.37 which is $49,032.63 over budget. Our total expenditures are $602,258.99. And the Net Operating Revenue is - $106,443.62. The TCF Investments are also negative but is categorized differently than operating expenses.

Motion to approve financials, Chris Winland
Second, Russ Teubner

There was a question about $230 in uncategorized expenses in the “Budget vs Actuals” report. This will be resolved with the accountant.

The EIDL Loan is a 30-year loan of $200,000 that will need to be paid back with payments of $1,000/month. There was a question about if this loan is a long-term or current liability. The board discussed this issue and said that the portion of the loan that needs to be paid in a given year (i.e., $12,000 over the course of 12 months) should be listed as a current liability and the rest should be listed as a long-term liability. This could put us in a more advantageous position when applying for grants, to let funders know the state of our liabilities. The repayment will begin in August of 2023.

Passed unanimously.

**Treasurer’s Report: Revised FY2023 Budget**
Motion to approve revised FY2023 Budget, Barbara Gabel
Second, John Marshall
The budget for staff has gone up $76,000 from last fiscal year. There will be changes to personnel to offset this extra expense. It is possible for Ariana, the Office Manager, to become full time to compensate for Aunj’s resignation as the Grants and Outreach Manager; which will effectively cut one part time position.

Staff will survey the *Art Focus* distribution list to assess any changes that need to be made in the amount of issues that are printed and distributed. Rebecca will research raising ad rates and other ideas for balancing the budget for the magazine.

The goal for revenue this year was a stretch and has been revised to be more realistic.

Art 365 and Concept are programs that are not budgeted this year because they are part of our cycle of triennial programs. The program that will need to be planned beginning this fiscal year is the Art Writing and Curatorial Fellowship.

Passed unanimously.

**Treasurer's Report: Investment Policy**
The investment policy is not ready yet but will be ready before the next finance committee meeting. It will also be sent to the full board for review.

**Executive Session**
Motion to initiate executive session, John Marshall
Second, Diane Salamon
Motion passed 11:50am

Ariana left the meeting

Motion to leave executive session, Jacquelyn Knapp
Second, Kirsten Olds
Motion passed 12:08pm

**Slate of Renewing Board Members and New Officers**
We do not have any board member terms expiring this year. A few board member terms are renewing and some board members are assuming new positions.

Kirsten Olds will be the new Board President
Doug Sorocco will be Past President
Jon Fisher will be Secretary
Jacquelyn Knapp will be Parliamentarian
Diane Salamon will be the Interim Treasurer until a new Treasurer is selected.

Motion to approve Officers, John Marshall
Second, Barbara Gabel
Passed unanimously.
**BoardSource Assessment and New Board Member Recruitment**
The results of the BoardSource assessment survey are still forthcoming and will be utilized to assess our needs for new board members before recruitment of new members begin.

**Annual Member’s Meeting**
The Member’s Meeting will follow the board meeting in the large meeting area of 21c at 2PM. We will give updates to members about OVAC and brainstorm about future benefits that might bring additional benefits to our members.

**2022 Board Service Award**
Doug is honoring Danielle Ezell with the board service award this year for going above and beyond her contract as Interim Director at OVAC. The award will be announced in the newsletter next month.

It was also proposed to rename the board service award to honor Bob Curtis.

Motion to rename the board service award, Barbara Gabel
Second, Kirsten Olds

Passed unanimously.

Doug thanked everyone for their thoughts and prayers for him and his family during the difficult times they have faced as well as all the work the board has done. He is excited to turn the Presidency over to Kirsten.

**Motion to adjourn the meeting**
Motion to adjourn, Kirsten Olds
Second, John Marshall
Motion passed unanimously

**Adjourn:** 12:22 PM

End of minutes, please notify me of any errors or omissions,
Respectfully submitted,
Ariana Weir, Office Manager