

FACA Steering Committee Minutes May 5, 2016

In attendance: Elizabeth Guffey, Mark Evans, Keith McBride, Jane Bradley, Ed Bradley, Ellen Ebert, Daric Ebert, Julie Freund, Lola Lea, and Scott Miller. Also: Nancy Salmon & David Webster (via conference call)

Meeting called to order at 7:02pm

(1) Meeting minutes

Ed Bradley moved to accept minutes of the April 7 2016 meeting, Scott Miller seconded the motion. Motion passed (10 in favor, 2 abstained). 4/7/16 minutes were approved.

Ed Bradley moved to accept minutes of the March 10 2016 meeting, Scott Miller seconded the motion. Motion passed (10 in favor, 2 abstained). 3/10/16 minutes were approved.

(2) Financial report

a. We have received 501c3 status from IRS. Thanks to Andy Kull, FEDC and Jane Bradley for ushering the application through the process.

b. Our bank account is now at \$0. Several meeting attendees made small donations to raise \$25 and get our balance above \$0. The final payment for the website has been made. All committee members are asked to send Ed an email with any anticipated costs in the next 6 months for him to do fundraising.

c. Ed noted that the website redesign was funded by FEDC, Freeport Players and individual donations. We thank them for their contributions.

(3) InfoHub report – Elizabeth Guffey

The new www.FreeortArtsAndCulture.org website is now online. The committee thanked the InfoHub Working Group and web developer Section Sign for their work.

InfoHub Working Group has scoped out next steps, including further planning for physical kiosks, media outreach, and continued content development.

(4) Property C report

Ed summarized the process to date and the one-year option. The committee thanks Peter Warren and David Merrill for their continued work on assessing the building and providing budget estimates. Ed has been working to test those figures with further discussion and second opinions. The result has been a reduction in refurbishment/renovation cost estimates from 2M to 1.4M. the goal is to get these costs to \$1M or less to feel confident the project will prove to be feasible.

Ed discussed the estimates with FEDC; the response from key people was to keep pursuing this option despite the price tag.

The effort to raise \$50K for the option, has also been met with positive responses and the current pledge tally is approximately \$25K.

Ed posed two questions to the steering committee:

Question 1: Do we proceed with the one-year option or not?

After substantive discussion, no one objected to proceeding with purchasing the one-year option based on what we have learned to date.

Question 2: If so, how do we raise the remaining \$25K?

Group considered several options and settled on the following:

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- Try to negotiate a month-to-month or quarterly payment deal with an option to cancel the option at any time during the year without penalty or obligation to pay the remaining balance on the \$50K.
- Hold an event at Property C. Invite likely donors and key community members to tour the building, hear a summary of why we think it's a good idea to purchase the one-year option, and provide feedback to the committee. At that event we will ask for donations to close the \$25K gap. The invitation list will include those who have already pledged and an expanded list of potential donors.

There was a discussion of whether to cap donations at \$50K, what to do if we raise more than \$50K, and how to return unspent funds if we cancel the option. Consensus: Do not raise more than \$50K. If we cancel the option before the year is over, we redistribute the funds to the donors on a pro rata basis after contacting them all to see if they want us to or want us to use the remainder of their donation to seed the ongoing effort.

Jane Bradley, Ellen Ebert & Lola Lea volunteered to plan the event for the morning of 5/21.

Ed moved we adjourn. Jane seconded.

Meeting adjourned at 8:05pm.

Next regular meeting: Thursday, June 9, 7pm, Town Hall.