

MINUTES
BELLINGHAM SYMPHONY ORCHESTRA (BSO)
BOARD OF DIRECTORS MEETING
WEDNESDAY, FEBRUARY 1, 2022
MBT ENCORE ROOM

<u>Present:</u>		<u>Excused:</u>	<u>Absent:</u>	<u>Guest:</u>
Kathy Gustafson, <i>President</i>	Ken Bronstein, <i>Past President</i>	Marcela Berg, <i>Director</i>		Mike Ryan
Corey Welch, <i>Vice President</i>	Donald Clausen, <i>Director</i>	Barbara Ryan, <i>Director</i>		Ted Schumann
Debbie Arthur, <i>Secretary</i>	Kristi Kilgore, <i>Director</i>	Donny Rose, <i>Director</i>		
Gena Mikkelsen, <i>Treasurer</i>	Barry Meyers, <i>Director</i>			
Thom Mayes, <i>Interim Exec Director</i>	Barbara Ryan, <i>Director</i>			
Yaniv Attar, <i>Music Director</i>	James Ray, <i>Director</i>			
Charli Daniels, <i>Director</i>	Trisha Norman, <i>Director</i>			

REPORTS REFERRED TO BELOW ARE POSTED TO THE SHARED DRIVE FOR REVIEW PRIOR TO MEETING.

TOPIC	DISCUSSION
CALL TO ORDER:	Kathy Gustafson, BSO Board President, called the meeting to order at 5:30pm. Don Clausen read the Land Acknowledgement.
SECRETARY'S REPORT: Debbie Arthur	The BSO Board reviewed the draft minutes for the January 4, 2023, BOD meeting. ACTION: Ken Bronstein moved, and James Ray seconded, and the board approved the minutes.
GUEST SPEAKER:	<p>Mike Ryan spoke to the board about Endowment Funds.</p> <ul style="list-style-type: none"> • A worksheet and policy to guide the orchestra in the management of short-term assets. (cash and short-term securities) were shared. • Suggests we should keep in the cash reserves 3 months of our three largest deficits over the last 24 consecutive months. The largest deficit was \$110K (Feb, Mar, April combined) . The balance, we should invest in securities and other short-term investments with less than 24 months terms. • Suggests the symphony should have rolling projections of cash flow month by month going out 24 months. • In the future, we should build on increasing our grant awards and ticket sales. <p>A discussion with questions and answers followed.</p> <p>The BSO Board reviewed the BSO Policy Governing the Management of the Working Capital Reserve. ACTION: Corey Welch moved, and seconded Barbara Ryan, and the board approved this policy.</p> <p>The Governance Committee will need to incorporate this policy into the bylaws.</p>
TREASURER'S REPORT: Gena Mikkelsen	<p>See report and note the following:</p> <ol style="list-style-type: none"> 1. December had a net income \$27,407. 2. We received \$25,273 in tickets. \$9,701 in Season Tickets, \$594 in Package Tickets, and \$14,979 in single tickets. 3. December 2022 finished as expected and we are \$53,842 (positive) from the projected.

EXECUTIVE DIRECTOR'S REPORT: Thom Mayes	<p>See report and note the following:</p> <ul style="list-style-type: none"> January's program did very well financially with local artists and strong ticket sales. We sold \$19K in single tickets (expected \$9K) Ticket sales for Feb are a little behind compared to January. Hoping this will pick up since this concert will feature the WWU choirs. Just back from the League of American Orchestras and toured the new NY Phil hall. The BSO is doing great work with forward thinking with challenges like inclusivity and diversity. Smaller orchestras seem to be recovering quicker from the pandemic than the larger one. A written report will be following from Thom.
STANDING COMMITTEE REPORTS: A) Executive (K. Gustafson) B) Governance (C. Welch) C) Nominating (C. Welch) D) Strategic Planning (D. Arthur) E) Finance (G. Mikkelsen) F) Development (TBD) G) Youth and Community Engagement (C. Daniels) H) Artistic Planning (Y. Attar and Kathy Gustafson) I) Players (BSPA Chairperson) J) AEDI (TBD)	<p>See reports and note the following:</p> <p>A) Executive Committee Updates- see below</p> <p>B) Meeting scheduled for next week to put closure on the player committee. Adding sections for conflicts of interest, personnel reviews, and the financial policy from today.</p> <p>C) Seeking new board member candidates. We can have 19 members.</p> <p>D) No update</p> <p>E) No update</p> <p>F) Meeting scheduled on February 9th. Mikyn will be joining and is working on an Arts Fund Grant.</p> <p>G) The committee discussed the future of the Concerto Competition, and how to give a performance opportunity with the orchestra within the existing BSO season. We can't offer this easily, so people offered ideas such as increasing the winners fee, a performance at a post-concert reception, or something similar. Yaniv will work with the committee to find options and revise this program going into next season.</p> <p>H) No update</p> <p>I) Masking Survey Results The board reviewed the responses from players regarding mask policy for rehearsals and concerts moving forward. There were a minority of very strong opinions about removing masking/testing immediately- or not being able to perform if policies were to change. The majority were either comfortable with many options or were happy with continuing the same policy. We discussed exact policies for singers coming up in February, which have been communicated to both choirs. In total, it was suggested we take the input and not make changes to existing policies through the end of the season.</p> <p>J) no update</p>
ADDED: EXECUTIVE COMMITTEE REPORT	<p>Kathy requests we hold an Executive Session for purposes of personnel discussions.</p> <p>ACTION: Corey Welch moves, Charli Daniels seconds; motion passes unanimously at 6:45pm.</p>
OLD BUSINESS:	<ul style="list-style-type: none"> None
NEW BUSINESS:	<ul style="list-style-type: none"> None
SEASON EVENTS AND ANNOUNCEMENTS:	<p>Upcoming Concerts:</p> <ul style="list-style-type: none"> February 24, 2023 (Educational Concert) February 26, 2023 (Harmony from Discord Meets Mozart's Requiem) March 18, 2023 (Spring into Spring) April 23, 2023 (Romance) June 4, 2023 (Transported)
CLOSING ADJOURNMENT:	<p>Kathy thanked the board members who helped as greeters at the last concert.</p> <p>Kathy Gustafson, BSO Board President, adjourned the meeting at 7:04pm</p>
NEXT MEETING:	<p>BSO Board Meeting, Wednesday, March 1st, 2023</p>
MINUTES APPROVAL:	<p>Debbie Arthur, BSO Board of Directors, Secretary attest these minutes are approved.</p>