MINUTES OF A MEETING OF THE BOARD OF CONTROL OF THE ART STUDENTS LEAGUE OF NEW YORK, HELD JUNE 11, 2025, PURSUANT TO NOTICE DULY GIVEN, AT THE ART STUDENTS LEAGUE IN THE ATELIER CAFE.

1. The meeting was called to order at 6:05 pm by President Robin Frank

   Board of Control (BoC) Members present**:** Yoko Cohen (*Vice President*), Jack Howard-Potter (*Vice President),* Stephen Durkee, Debby Goan, Jon Greenfield, Charles "Chick" Foxgrover, Daniel Kalin, Sandra Kamerman, and Stephen Rosenthal.

   Absent: John Kneapler and Peter Stamas

Also present: Artistic/Executive Director Michael Hall, Director of Development Inga Glodowski, Chief Financial Officer Kathleen Hayes, Associate Director/PDSO, Certificate and Special Programs Tom Tacik taking minutes.

2. **Approval of Minutes**: The minutes of the previous meeting of the Board of Control, held April 16, 2025 were reviewed, and approved with edits.

3. **Membership Reinstatement Requests**: The following Requests for Reinstatement were reviewed and approved:

ID	First Name	Last Name
15413	Brian	Parmal
3009068	Chi Shing Benny	Leung
3023176	Elijah	Jacobs
84946	Ginger	Marshall

4. **President's Report:** President Robin Frank reviewed the draft job description for the new Provost position. A motion was made to approve hiring for the Provost role, and the motion passed unanimously.

5. **Finance Committee:** Debby Goan presented the FY26 budget on behalf of the Finance Committee. Kathleen Hayes clarified the distinction between the capital project budget and the operating budget. Following a review, the capital project budget was approved on a quarterly review basis.

   The following resolution was presented to accept the proposed FY2026 Operating Budget: Upon a motion duly made and seconded, the Board voted to accept the FY2026 Operational Budget of $12,808,046 with a $5,795,128 portfolio draw-down, as follows: $5,395,128 toward the Operational Budget, and $400,000 towards the Capital Budget. The Board

resolves to accept the understanding that amounts drawn in excess of $3,205,170 will be drawn from Board-designated funds as part of League Recovery in addition to the Capital Expenditures. The resolution passed.

6. **Building Committee:** Stephen Rosenthal reported on behalf of the Building Committee, providing updates on the Sciame contract negotiations, scaffolding proposal and costs, and an ongoing administrative analysis of marketing effectiveness relative to expenses.

   The committee voted to approve Phase 1 of the capital project budget and recommended accepting the proposal.

   President Frank called for a vote to approve the allocation of $8 million from Board Designated Funds toward Phase 1 of the capital project. Upon a motion duly made and seconded, the allocation was unanimously approved.

   Debby Goan inquired about the potential impact of Phase 2 capital project spending on the endowment and the League's ability to continue its tuition subsidy. A discussion followed regarding strategies to offset the impact and the timeline for Phase 2.

7. **Finance Committee:** Kathleen Hayes resumed the FY26 budget presentation, which included discussion of enrollment capacity and tuition revenue, e-telier enrollment, and a review of the FY26 investment draw.

   President Frank called for a vote to approve the FY26 operating budget. Upon a motion duly made and seconded, the budget was unanimously approved.

8. **Development Committee**: Jon Greenfield presented on behalf of the Development Committee. He reviewed contributions and events to date, thanking John Kneapler for his leadership on Friends of the League. Inga Glodowski provided a brief overview of the Friends program.

   Greenfield also reviewed the Dream Ball, comparing revenue to expenses and highlighting engagement levels. He emphasized the importance of evaluating community and fundraising events not only on financial outcomes but also on engagement value. He concluded with an update on pending grants.

9. **150th Planning Committee:** Stephen Durkee presented on behalf of the 150th Planning Committee, thanking members for their contributions in making the 150th anniversary weekend a success.

10. **Membership Committee**: Yoko Cohen presented on behalf of the Membership Committee, sharing updates on fall membership events. A discussion followed regarding the possibility of counting online hours toward membership eligibility.

11. There being no additional new business, and upon a motion duly made, seconded, and approved, the meeting was adjourned at 8:05 pm.

Tom Tacik

Robin Lechter Frank	Tom Tacik
President	Associate Director/PDSO, Certificate & Special Programs(taking minutes)
Date: 9/17/25	Date: 9/17/25