

**Seabury Academy of Music and the Arts
Board of Directors Quarterly Meeting
December 4, 2018, 6:30 PM
The Guild Room**

Members present: Susan Leggitt (Board Vice President), Jake Street (Artistic Director), David Ward (Treasurer), Steve Worth, Elia Kopreski, Nick Revel, Susan Cole (Secretary)

Members not present: Jackie Lightfield, Peter Thompson

The meeting was called to order.

- Previous Sept. 10, 2018 minutes approved.

Documents distributed: Seabury Academy Budget (July 2018 through June 2019), Seabury Academy Profit & Loss (July through September 2018), Seabury Academy Corporate Sponsorships

Introductions:

- Current members
- Elia Kopreski
- Nick Revel

Treasurer's Report: Review of financial reports and budget

- David explained that Seabury is currently using a cash accounting process, not accrual accounting which matches expenses with income.
- He reviewed the first quarter profit and loss statement.
- The board will receive quarterly reports from now on.
- If Seabury Academy wanted to change its budget to a programmatic year, i.e. from September through the end of August, our bylaws would have to be looked into, and these bylaws would have to be changed.
- Jake and David pointed out that Seabury is active in five major areas: ARTWorks Gallery, the Chorister program, Exploring Music and Art Camp, Mid-Day Music, and Seabury general including Sunday and other concerts.
- While ARTWorks is profitable, the other areas are running at a loss.
- Seabury Academy has a cash position of \$20,000.00 in the bank.
- Jake and David looked through the numbers from July through November 30, and found no red flags. With the Chorister program there were no unexpected expenses. However, the expenses were \$3800.00 more than monies raised.

Artistic Director's Report

- Jake volunteered that we need to send strong messaging to parents about their fundraising. We budget as if everyone can pay, at the same time planning for scholarships.
- We should work towards prepayment.
- With the New York Chorister trip, the Massachusetts trip, and the Washington, DC trip (which will replace the Choir Camp in Ivorytown this year) more fundraising needs to happen. \$4000.00 was raised last year that can be used for the Washington trip.

- Two thirds of Seabury's program is paid for and counts as revenue. Therefore, we have to raise one third of the budget through fundraising.
- How do our programs relate to Seabury's purpose? We should tie each Seabury program back into our mission statement.

Program Updates

- Chorister Program: Jake reported that the numbers are a bit down, but that it's a great community of young singers.
- Elia reported that they are preparing for a caroling event at Barnes and Noble December 22nd where we will receive 15% of sales after Barnes and Noble sells \$1500.00.
- Elia explained that the goal for the Disco Evening is to raise \$1000.00.
- Corporate sponsorships of Seabury Academy events are being considered.
- Jake announced that Exploring Music & Art Camp will occur the week after the public schools close for summer. The application form will be on the Seabury website.
- Jake suggested that we might consider another time for the Mid-Day Music to increase attendance.
- Susan explained that ARTWorks continues to do well in raising money. In January there will be an exhibit of Fairfield County Art Association members. In February CCP's director, Chris Shore, will co-curate a printmaking show.

Other Updates

- Administrative updates: Jake explained that the Seabury Academy website is updated constantly. There is a donate button on the website. We are registered on Facebook for fundraising.
- With the annual appeal Jake pointed out that if half of the need for \$7000.00 is met by the Board, we can expect a match from others, such as Amazon Smile (smile.amazon.com).

Next meeting

- March 12, 2019 6:30 PM

The meeting was adjourned.