

Carrollwood Players Theatre

Board of Trustees Meeting Minutes

4333 Gunn Highway, Tampa FL 33618

by Zoom

November 24, 2020

Board Members Present: Victoria Richards, Presiding; Christine Smith, Pam Senk, Judith Sachs, Zach Griswold, Lori Vella

Staff Present: David Fraga, Jim Russell

Guests Present: None

- I. The Meeting Was Called to Order by President Victoria Richards at 7:07 pm.**
- II. Zach Griswold moved to approve the minutes from the October 27, 2020 meeting. Christine Smith seconded the motion. The motion passed with Judith Sachs momentarily absent and therefore abstaining.**
- III. Without objection, the agenda was accepted.**
- IV. Reports**
 - a. President - Victoria Richards:** Victoria thanked Christine for presiding over last month's meeting and thanked everyone for their hard work.
 - b. Vice President - Christine Smith:** No report.
 - c. Secretary - Judith Sachs:** Judith reported that Managing Director Jim Russell is handling the minutes.
 - d. Treasurer - Pam Senk:** Pam reported we used part of our credit with Gator to pay for the December rent. There is still \$4,633 in credit remaining. Pam emailed our contact at Gator and received a reply with information about how the second part of our rental payment is determined. We pay a base rental rate, and on top of that they calculate annually our share of operating expenses, insurance, and taxes. Pam reported it would be worth asking them to consider a reduction in those estimated monthly "escrow" fees, to prevent these large credits from accumulating in the future. Pam suggested asking them to reduce it by \$300 per month. We now know they do this reconciliation, and issue any credits, in April/May. We should make sure to ask them for a copy of it at that time. Pam recommended using the remaining credit in full to offset our January rent. There was no objection. We have the option of addressing the overcharge history in the future.

e. Managing Director - Jim Russell:

Report attached.

Jim added thanks to Christine and Pam for making the end of year match challenge possible.

Jim asked everyone on the board to help promote the campaign and show public support for it.

Jim reported that the expenses of producing our season as advertised are overarching the revenue due to our reduced seating limitations. He and David have spent the past month discussing the possibility of amending the remainder of our season to remove productions with high expenses and replace them with low cost productions instead. There are many variables to consider before making this decision, but such a change could significantly help our overall financial health until we reach the light at the end of the pandemic tunnel.

Jim mentioned possibilities such as the musical *Paper Walls*, which Gabe Flores wrote, and the musical *Pop Goes America*, which Jim wrote, among others. These shows are available to us with no royalties.

Factors to consider include community support for such a change, reaction of season ticket holders, reaction of directors we've hired for shows that would be canceled/replaced, our grant award from the Arts Council, which is based in part on the programming we promised, etc.

Jim recommended keeping all productions that are already in progress, including *Murder on the Nile*, *The Mountaintop*, and *Godspell*. Everything after that would be potentially replaced by something that is royalty free.

Jim will consult with David and consider input received from Thomas and submit a more specific proposal of changes for the board to decide upon at the next meeting.

f. Manager, Production and Finance - David Fraga:

Finance Summary:

Links to reports attached.

David reported that he moved \$4,000 from the Building Fund to the Operational Fund on October 27th. He did not have to move any funds in November.

While we did show a loss of approx. \$7,000 in October, we have been able to sustain operations by tapping reserves from the Building Fund when needed.

The Building Fund currently has approx. \$25,000 in it.

David will be paying expenses and stipends for Rocky Horror and Five and Dime soon. In good news, there were zero production expenses for Five and Dime other than stipends. We will also have to pay royalties soon for Murder, Mountaintop, and Godspell. All of these upcoming expenses combined total approx. \$6650.

In regards to a plan to focus on low-to-no-cost productions for the remainder of the season after Godspell, David reported on the numbers to highlight the benefit of this idea.

He reported that the One Acts are a strong example of the benefit of no-cost/higher-revenue productions. With no royalties and extra income from submission fees, last year's One Acts were still significantly profitable.

On the other hand, a show like Plaza Suite, with standard royalties, only made a profit of just over \$100. Scotland Road, our first Black Box show of the season, lost money. Again, this was primarily due to the combination of standard royalties and reduced seating capacity.

Though we were able to sell more seats for Rocky Horror than Plaza Suite, the high expenses for the production against our limitation on number of seats to sell killed overall profit. A show that would normally have a profit of well over \$10,000, made a profit of approx. \$1,000.

David reported that we will need to sell at least 20 paid seats per performance to just break even for Murder and 12 paid seats per performance to just break even for Mountaintop.

In other news, David has received the forms from Bank of America to add Pam, Christine and Judith as officers, so that our banking information matches the information on file with the state. David added it may be difficult to obtain a conventional loan due to our recent losses.

g. Artistic Council Chair - Zach Griswold: No report.

V. Old Business

a. Bylaws

Jim reported that Christine submitted some excellent suggestions for additional tweaks to the revised bylaws. Christine's suggestions included removing the requirement that each board meeting's agenda must be posted on the website one week prior to the meeting. She also suggested adding our gift acceptance policy to the bylaws.

Jim will incorporate Christine's suggestions into the document and send out a new draft for approval at the next meeting.

b. Loan

David reported that he has the forms to update our banking information, the first step needed before any loan can be applied for. Pam, Christine and Judith will coordinate a time to come in to sign them.

c. Nancy Awards

Zach reported the date of the online event will be Sunday, December 20th. He is working on counting to determine the nominees. The event will have three parts: a social hour, a volunteer hour, and the actual awards. Victoria, Zach, and David will try to meet soon to make further plans. Zach said it would be helpful to find a sponsor for the trophies. Victoria mentioned she may be able donate some or all of that cost. Lori said she will sponsor \$100 towards the cost as well.

d. Name Change

Tabled indefinitely by previous consensus.

VI. New Business

a. Christine Smith/Jim Russell - School Partnerships

Christine reported that she and Jim have been working through Trang Bryant, Christine's neighbor, to develop a partnership with Lutz Elementary. This complements our educational mission and helps establish community outreach.

Christine is interested in furthering this initiative and developing a formal program to help local schools, though right now may not be the exact moment to proceed.

Jim added that he has been communicating directly with Jennifer Shaffer, the drama teacher at Lutz

Elementary, and plans are in place for CWP volunteers to help judge their upcoming competition. Other possibilities include loaning the school costumes and props, inviting the students to perform at CWP, and possibly sending a CWP performance to the school.

Jim added that due to the current fundraising and sustainability challenges of the theatre, he is not in a position to give this significant focus at this time, but could be in the future when things get back to normal. He also suggested seeking CWP volunteers to assist with the project.

Christine suggested another idea of offering a small grant to a local school, that schools could apply for. This could generate positive publicity for CWP. Jim added that this type of community involvement would absolutely help improve our outreach scoring for the Arts Council grant.

VII. Adjournment

Zach moved to adjourn the meeting. Christine seconded the motion. The motion passed unanimously. The meeting was adjourned at 9:16 pm.

VIII. Next Meeting

The next meeting will be on Tuesday, December 22, 2020 at 7 pm

Managing Director Report - November, 2020

REVENUE

1. Grants

Our participation in The Amazing Arts Challenge was a great first step in building community partnerships and outreach. We need to keep working on this to improve our Arts Council grant score next year.

2. Individual/Organizational Donors

Total gross individual/organizational gifts received to date this fiscal year is \$12,481.00 compared to \$4269.00 for the same period last year. The increase remains primarily a result of the large donation from Jen Martin's business in September.

For just the month of November (as of 11/23), our total gifts so far is \$1685.00 compared to \$1546.00 for all of last month and \$265.00 for the same period last year.

The total raised through the LIPS campaign was \$2284.00

The year end campaign I emailed you about has begun, letters are headed to mailboxes, and online launch is this week. We have already raised \$1,000 of the \$10,000 in donations from the community we hope to receive by 12/31 in order to receive the matching challenge funds of \$10,000 pledged by our generous match miracle people! The overall goal is for the community gifts and the matching gifts to total \$20,000 by 12/31.

Christine and I are discussing an online auction for a Spring fundraiser.

In addition to her contribution towards the joint match challenge pool, Jen Martin has pledged an additional gift of \$5,000, outside of the match, that we should receive in early December.

3. Educational Programs

These continue to raise a little bit of money, but not a game changer. This can still be a cash cow when things return to a state in which we can offer real in person summer programs.

4. Ticket Sales

Rocky Horror really kept the turbine spinning. Sales have slowed down temporarily, but this was expected for a few weeks between Rocky and the holiday buzz period. Five and Dime in person seats were complete sellouts, and we sold 64 streaming tickets. Christmas Carol will take off in earnest this week.

I have raised Black Box ticket prices to \$15 effective with The Mountaintop.

As of today, gross ticket sales for November (including online shows) are \$1495 compared to \$6063 at the same point in time last month. This is directly attributable to Rocky Horror.

Reconsidering The Path Forward

David will speak about this from a numbers standpoint, but I want to include here that he and I have had extensive discussions about reconsidering the path forward for the remainder of the season. The reason for this is the royalties and fees for the shows currently slated for the season. We have other options, and may need to consider replacing costly shows with low-to-no-cost shows. I have specific possibilities lined up, we can discuss more at the meeting. I support this general train of thought, but have mixed feelings at the same time - we may have no choice to keep things sustainable, even with increased fundraising. There are numerous positive and negative variables to consider, which I will speak to.

5. Merchandise

Not going to save us but shirts do keep selling, and every little bit helps

6. Online Content

We currently have the following online content for sale:

On Demand Video of the 2020 One Act Weekend – can be rented online for \$5 – available through Dec. 31, 2020.

On Demand Video of Nine and Numb’s 10/10 Improv Show at CWP – can be rented online for \$8 – available through Dec. 31, 2020

A Christmas Cannoli – Live Online – Nov. 28 and 29 – tickets will be \$8 – this one is being put together by Zach G. (Hippie) and the Artistic Council. Sales are slowly building.

We need to build on these and keep the momentum.

7. Season Ticket Sales

Dead in the water.

8. Limited Concessions

In addition to concessions sales, David donated two James Dean art pieces for the set of Five and Dime and we raffled these off, grossing an extra \$200. We will continue to do something like this for every production going forward.

A final tidbit about fundraising:

I want you to know that in my discussions with one of our top tier donors, the donor stated that if push comes to shove, the family may be able to do something more substantial than we’ve ever seen if needed to keep our doors open. We can’t rest our hats on this of course, but I wanted to mention it.

Links to Financial Reports presented at this meeting:

[October, 2020 Profit and Loss](#)

[Plaza Suite Profit and Loss](#)

[Quick Reference - 20/21 Season](#)

[One Acts Profit and Loss](#)

[Continuation Plan - 11/24/20](#)

[Rocky Horror Profit and Loss](#)

Scotland Road Profit and Loss

Five and Dime Profit and Loss