



**Regional Arts Commission  
Executive Committee Minutes  
July 11, 2024 via ZOOM  
8 a.m.**

Click [here](#) to view the meeting.  
Click [here](#) to access the meeting packet.

**Call to Order & Roll Call – Johnson & Sutherlin**

Johnson called the July 11, meeting to order at 8:03 a.m.

**Committee Members in Attendance**

Roz Johnson, chair, Jerry Gennaria, vice chair, John Russell, treasurer, Sam Fiorello, member-at-large

**Yea – Johnson, Gennaria, Russell, Fiorello**

**Nay – none**

**Abstain - none**

**Committee Members Absent**

Tino Ochoa, secretary

Purnell, member-at-large

**Staff Attendees**

Vanessa Cooksey, Rita Dillard, Angie Peters, Lea Sutherlin

**Approval of February 28, 2024 Minutes**

Johnson called for a motion to approve the minutes from the February 28, 2024, Executive Committee meeting.

**Motion made by Russell, seconded by Fiorello, and unanimously carried to approve the February 28, 2024 Executive Committee minutes. Votes were as follows:**

**Yea – Johnson, Gennaria, Russell, Fiorello**

**Nay – none**

**Abstain - none**

Johnson then called for the following reports:

**Revenue Trends (Cooksey)**

Cooksey noted that this report would provide a mid-year update on cash flow and other documents and noted that this information would be sent to this committee following the meeting. Cooksey then reviewed in detail, the Revenue Trends PPT and concerns of management as follows: (1) June CFA with potential savings for the year; (2) staff doing a good job of being disciplined and thoughtful of spending because of the Explore STL forecast; (3) context on flooding at 6128; (4) necessary spending only; (5) grants budget; (6) anticipated end of year balance;





(7) revenue short of forecast; (8) better than expected interest income; (9) additional revenue anticipated with 50/50 raffle; (10) revised forecast from Explore STL; (11) Hotel/Motel Sales Tax Revenue update/June and July not yet received, and Program Support Grants and Organization Support Grant payments due in July 2024 – question to hold or disperse – as disbursement will result in a cash ending cash balance reminiscent of early pandemic; (12) Explore STL leadership/general management concerns; (13) increase in demand for artist support grants - next round to be paid in December; and (14) regular updates on responses from grantees, based on declines, are given to Johnson as Board Chair, and Gennaria as Board Vice Chair and Chair of the Grants Committee.

#### **Review Resolution for Unrestricted Net Position**

Cooksey noted, as follow-up to the June 20 full Board meeting conversation, RAC's unrestricted net position, (included in the packet for this meeting) as follows: (1) unrestricted net position range was updated as part of the fiscal policy approved by the full Commission at its March 14, 2024 meeting; and (2) RAC is within the 25% minimum and 60% maximum range.

#### **Review Resolution for Investment of 6128 Delmar Building Sale Net Proceeds**

Cooksey noted, also as follow-up to the June 20 full Board meeting conversation, Resolution for Investment of 6128 Delmar Building Sale Net Proceeds, (included in the packet for this meeting) as follows:

#### **Use of Earned Interest and Proposed Building Proceeds for Possible Endowment**

(1) The amended building proceeds policy provides RAC the flexibility to leverage the \$2 Million for operations, if needed, because of the delayed revenue situation with Explore STL; (2) staff continues to be disciplined and thoughtful with spending toward saving dollars; (3) RAC is in the process of distributing ARPA funds to arts organizations in the City; (4) all ARPA mural contracts have been paid; and (5) will wait until end of year for broad announcement of grantmaking because of the dynamic of what is happening with delay of receiving Hotel/Motel Tax Revenue.

#### **Discuss Necessary Approvals for Use of Building Proceeds Designated for Operations**

Cooksey then shared her belief that payment of Program Support Grants and Organization Support Grants should be made on time and requested a dialogue from this committee.

Open discussion was held as follows: (1) cash flow/timing issue due to Explore STL delay of sending Hotel/Motel Tax Revenue; (2) discourage operational cuts and focus on how to manage cash flow; (3) leveraging building proceeds as a line of credit and terms of repayment; (4) reasoning for Explore STL delay in sending Hotel/Motel Tax Revenue; (5) communication and staff challenges at Explore STL; (6) challenges affecting convention and business travel; (7) need for short term and long term revenue solutions; (8) diversifying funds and increasing funds from other areas; (9) possible meeting with Explore STL Board chair; (10) review of statute; (11) reputation risks associated with delaying Program Support Grants and Organization Support Grants; and (12) RAC's fiscal responsibility.

Johnson noted that it is important to protect RAC's integrity and image and reminded that Cooksey does a great job of communicating. She (Johnson) also noted that Cooksey has authority to make real time decisions and that it



would be incumbent for (Cooksey) to continue sharing with this committee the filter used to make those decisions.

**Theory of Change Update**

Due to time constraints, Committee members in attendance agreed to reconvene on July 17 for the Theory of Change Update and to revisit Resolution for Unrestricted Net Position, and Resolution for Investment of 6128 Delmar Building Sale Net Proceeds.

Fiorello left meeting at 8:56 a.m.

**Adjournment**

Motion made by Gennaria, seconded by Russell, and unanimously approved to adjourn the July 11, 2024 Executive Committee meeting at 8:59 a.m.

**Votes were as follows:**

**Yea – Johnson, Gennaria, Russell**

**Nay – none**

**Abstain - none**

Submitted by  
L. Sutherlin, Exec. Asst. & Commission Administrator

**ATTACHMENTS**

- Executive Committee Meeting Minutes, February 28, 2024
- Resolution for Unrestricted Net Position
- Resolution for Investment of 6128 Delmar Building Sale Net Proceeds
- Fiscal Policy – Budget Approval

