



CULTURAL COUNCIL OF GREATER JACKSONVILLE
FINANCE COMMITTEE MEETING
November 16, 2017

MINUTES

Finance Committee Members Present: Claudia Baker, Bill Ferry, and Pam Smith
Staff, Board, and Others Present: Tony Allegretti (Staff) and Cedric Lewis (Staff)

Call to Order: Committee Member Pam Smith called the meeting to order at 11:07 am.

1. 2017/2018 Proposed Operating/Programming Budget. Cedric Lewis presented the proposed 2017/2018 operating and programming budget. Mr. Lewis described his budget design tools that will enable him to track and report the income and expenses by project/income source to help evaluate the cost and profitability of programs. Mr. Lewis indicated that revenues are planned to be \$3.539M (5% higher than the previous year) and expenses are expected to be \$3.522M (6% higher than 2016/2017) with a modest \$14k (+/- \$5k) surplus projected. The budget has assumptions for several APP projects including the Water Street Garage and DIA Phase 2. Ms. Baker requested that the staff report to the Finance Committee the current and, if possible, the historical costs of the Art in Public Places program. Mr. Lewis explained the budget includes a \$50k reduction in total salaries/benefits as a result of not backfilling a recently vacated position. The Finance Committee commended Mr. Lewis for the Board/Artist program and asked for a list of all of the CCGJ programs included in the budget. The Finance Committee engaged Misters Allegretti and Lewis in questions and discussions about the income assumptions and some of the expense lines. The Committee agreed to reconvene prior to the December Board meeting to complete the detailed budget review.
2. The next meeting is scheduled for Thursday, December 7, 2017, 11 – 12:30.
3. The meeting was adjourned at 1:12 pm.

Respectfully submitted,

Cedric Lewis, Director of Finance