

CULTURAL COUNCIL OF GREATER JACKSONVILLE
FINANCE COMMITTEE MEETING
August 8, 2019

MINUTES

Finance Committee Members Present: Ann Carey and Bill Ferry
Staff, Board, and Others Present: Cedric Lewis (Staff), Joy Young (by phone)

Call to Order: Committee Member Ann Carey called the meeting to order at 11:05 am.

1. Mr. Lewis presented the year-to-date July 2019 financial reports (performance snapshot, profit and loss and balance sheet). As of YTD July 2019 there is an operating deficit of \$61,416 due primarily to Arts Awards timing. Year-to-date revenues are at \$2.4M or \$278k under budget and expenses are at \$2.46M or \$172k under budget.
2. After discussion of the Arts Awards Mr. Lewis indicated the agency is expected to end the year with an operating deficit between \$85,000 and \$110,000.
3. The committee further discussed Arts Awards and fundraising updates.
4. The next meeting is scheduled for Thursday, October 10, 2019, 11 am – 12:30 pm.
5. The meeting was adjourned at 11:45 am.

Respectfully submitted,

Cedric Lewis, Director of Finance