

BOO FOUNDATION
FINANCE COMMITTEE
MONTHLY MEETING-

February 4, 2021
4:30- 5:30 pm
(rescheduled from January)

Attending:

MacRae Bogdanov- Finance Co-ordinator
Celeste Carey- Co-Manager
Emma Lugo- Board Treasurer
Stephanie Rider- Board Liaison
Marc Anderson- committee member
Eugene Bradley-committee member
Laurie Mercier- committee member
Brian Setzler (second meeting)
Diablo (Tim N.)

Facilitator: Laurie Mercier
Minutes: Eugene Bradley

MacRae reported on monthly financials, through December 31, 2020.

Revenues year-to-date are ahead of budget by \$35,433
Expenses year-to-date are under plan by \$41,440.
Year to Date: profit of \$76,945

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|---------------------|-----------|
| Operating Reserves: | \$215,419 |
| Endowment: | \$223,667 |
| Restricted Funds: | \$124,743 |

Revenues

Revenue over plan was supported by
Fall Pledge Drive: \$41,509- (ytd October-December)-
+\$9009 to plan through December

Direct Mail Appeal: \$32,619

Winter Drive

Give Guide: \$54,292-
\$4,292 over plan of \$50,000
Renewals- \$21,964-
+\$13,464 to plan (includes \$10,000 anonymous donation)

Unsolicited- \$2191

Brian asked if there was a process to look at activities that produced more revenue than plan and analyze what worked better than expected.

Upcoming: Winter Campaign- goal \$43,000

Goal highlights:

Direct Mail- \$10,500

On-air appeal \$ 20,000

Matching: \$10,000- To be Determined

Expenses:

Main savings came from unfilled staff positions- salaries and benefit savings

Contract budget line over, due to IT contractor (Franklin) working on additional projects:

Reviving Server that went down

Installation of two new computers for Remote Broadcast system

Other Issues

Discussion of what plans were in place for Major Donor appeals.

Brian pointed to the need to upgrade equipment- as illustrated by overage in Contract Services, and expressed that this would be a very good issue for a major donor appeal.

Celeste discussed the long-term needs of the building- including electrical and plumbing, and the probable need for grants and long-term donor support.

It is anticipated that when the new Development Director is hired, the Development Committee will be able to work with the managers on a proposal for long-term focus, to be shared with the Board of Directors.

MacRae alerted the committee that the lease on the Stonehenge tower is up for renegotiation this year and there is a likelihood of increased cost for rent. MacRae and Celeste are reviewing the terms of the current contract.

Next meeting: Thursday, February 18, 4:30-6 p.m. via Zoom
(This is the regularly-scheduled meeting for February)

Meeting adjourned at 5:30 p.m.

Submitted: Eugene Bradley
