



(860) 434-7802 90 Lyme Street, Old Lyme CT 06371 www.LymeArtAssociation.org

Agenda
BOARD OF DIRECTORS MEETING
September 19, 2018 4:00 pm

Call to Order	Katherine Simmons
Minutes Review & Approval	Katherine Simmons
Executive Director's Comments	Laurie Pavlos
Treasurer's Report Investments	Laurie Pavlos for John Beatty Steven Ross
Internal Audit Report	Paul Sellier
Gallery Report	Jocelyn Zallinger
APEC Report	Joan Wallace
Development:	
Second Century Committee	Carrie Walters
Palate to Palette	Emily Reynolds
Swing for Art 2019	Dave Moore
Grants	Gary Parrington
The Day In-Kind	Gary Parrington
Building and Grounds Report	Paul Sellier
Education and Activities Committee Report	Lisa DeFilippo
Governance Committee Report	Lee Ruck
Other Business Change of November meeting date?	
Adjournment of Meeting	

Next meeting: Annual Meeting, October 10, 2018. Meeting begins at 5:30, refreshments at 5:00.



(860) 434-7802 90 Lyme Street, Old Lyme CT 06371 www.LymeArtAssociation.org

BOARD OF DIRECTORS MEETING MINUTES

September 19, 2018, 4:15 pm

Board members present: Gayle Asher, Del-Bourree Bach, Serena Bates, Lisa DeFilippo, Donna Gilberto, Jay Berryman, David Moore, Emily Reynolds, Steven Ross, Sarah Lucas, Paul Sellier, Katherine Simmons, Carrie Walters, and Lee Ruck.

Board members absent: John Beatty, Roger Clements, Debbi Goodman, Kim Sapia

Board Guest: Joan Wallace

Staff: Laurie Pavlos, Gary Parrington, Jocelyn Zallinger

Call to Order: Kathy convened the meeting at 4:22.

Minutes Review & Approval: Kathy asked for motion to accept minutes, Dave moved to accept, and Lisa seconded the motion. August 2018 meeting minutes were approved unanimously.

Executive Director's Report: Laurie acknowledged that most of the Association activities are covered by reports given by Board Directors. This is a reflection of their increased level of participation. The search is open for a new Development Manager. The candidate should have good community connections among other qualities. Membership growth and community outreach will be a priority for this new person.

Treasurer's Report: Laurie reviewed the financial statements with the Board. The Association is doing well compared to budget.

Investment Report: Steve briefed the Board about the September 5th meeting with SKY Investment Group and the Executive Committee to review our portfolio performance. Starting in October distributions from our investment account will be paid to the LAA monthly. A year-end reconciliation will settle any balances due. The asset allocation has been revised to 70% stocks and 30% bonds. The Essex Savings Bank line of credit is no longer needed and will be closed. Those funds being held as collateral for the line of credit will be moved to endowment.

Audit Report: Paul gave an overview of the activities of the committee. This is the first audit in recent history, and the committee members include Paul, Rick Stout, Nick Salerno, and Gayle Asher. The three focus areas of the audit include: Investment Portfolio, Capital Campaign, and Operations. There are no significant findings that require changes in operation. Paul thanked everyone who participated or helped in the audit process. A summary of the audit findings will be presented at the Annual Meeting, and after that date the full report will be available in the staff office for anyone interested.

Gallery Report: Jocelyn reported that sales from the Summer Painting and Sculpture have been good. Nelson White gave the LAA 35% of a sale he made at his home through a referral he got from the gallery.

A.P.E.C. Report: Joan advised the Board that the committee has changed the 2019 exhibition calendar to include an un-themed late summer show again. This year's summer show sold well and APEC thought it was important to have several un-themed shows so members get many opportunities to show throughout the year. They are working on making catchier names for some of our standard shows such as the Associate Artist Exhibition and the Elected Artist Exhibition. Deck the Walls 2019 might have a small



(860) 434-7802 90 Lyme Street, Old Lyme CT 06371 www.LymeArtAssociation.org

works portion in the lower level in place of the Art Market. Hudson Valley Art Association will return in 2019. A.P.E.C. is looking for new jurors.

Development:

Second Century Committee: Carrie reported that a final wrap-up meeting for the committee will be scheduled soon. After further review, there will be just one donor celebration. It is scheduled for Thursday, November 15th. Details will follow.

Palate to Palette: Emily reported that sponsorship has been very successful with over \$27,500 raised so far. Consequently, sponsor complimentary reservations leave only about 75 reservations for us to sell.

Swing for Art: Dave has secured Monday, May 20, 2019 for next year's golf event. The Old Lyme Country Club will hold the same price for the golf fees and will try to do the same for the food and beverage fees as well.

Grants: A grant has been submitted to the Chelsea Groton Bank Foundation requesting \$2,000 for four lectures next year,

In-Kind: The new Publisher at *The Day* has cancelled the Trade Agreement Program effective January 1, 2019.

Building and Grounds Report: Paul reported that the Fire Marshall has brought up a few matters for us to attend to. New light bulbs and fixtures have arrived. A work party will be arranged after P2P to install. New Gallery Parking signs are in the works. The DOT finally secured the steel plate cover on the utility box near the driveway. The painting and minor repairs to the front door are schedule for next week – weather permitting.

Education and Activities Committee Report: Lisa reported that:

Lectures and Activities: Hollis' art critique was great but poorly attended. Del's lecture on "An Artist and his Process" drew almost 40 people and was very well received. The committee is working on details for a sculpture tour of Central Park.

Classes: All fall classes are running, including a new one; Jackie Jones teaching Beginning Oil Painting.

Workshops: Rachele Nyssen's still life workshop last weekend was nearly full. The Steven Assael workshop in November is steadily picking up students. Next year: Summer Intensive workshop scheduling is in the works. Joann Ballinger's Thursday monitored session will set up in the Goodman Gallery on the weeks that the studio is not available. Her participants have their own easels and that will make this work. Josh LaRock is scheduled for the week of July 8th. Jordan Sokol and his wife are both looking at their schedules and are both interested.

Governance Committee Report: Lee had no report at this time. He is researching what other organizations are doing for succession plans for Board and staff. A report will be prepared for the Board in December.

Next meeting: October 10th Annual Meeting 5:30
November 14th Board Meeting 4:00

Adjournment: On a motion by Lee, seconded by Del, the Board meeting was adjourned at 5:26.

Profit & Loss Prev Year Comparison

January through August 2018

Ordinary Income/Expense	Jan - Aug 18	Jan - Aug 17	Budget
Income			
4002 · Membership - Dues	21,493.37	22,654.00	22,000.00
4003 · Entry Fees	23,875.00	24,245.00	23,333.36
4004 · Donations	19,200.38	36,280.10	16,668.00
4004.10 · Fundraising Events	17,869.09	15,134.74	3,400.00
4005 · Exhibition Rental	5,550.00	260.00	5,400.00
4005.5 · Facility Rental	3,825.00	5,100.00	4,000.00
4006 · Misc Sales	3,640.40	40.00	
4007 · Education	28,080.00	39,107.05	30,836.00
4009 · Commissions - Sales of Artwork	31,452.12	26,652.16	29,336.00
4011 · In Kind Donations	25,933.00	20,492.00	30,000.00
4100 · Grants	7,000.00	6,000.00	8,000.00
4200 · Interest & Dividends	10,530.06	17,275.24	18,750.00
Total Income	198,448.42	213,240.29	191,723.36
Expense			
5000 · Education -Class Expense	8,850.89	13,323.44	10,100.00
5300 · Utilities	8,952.34	7,677.47	9,672.00
5401 · Maintenance-Cleaning	3,831.94	3,817.66	3,668.00
5402 · Maintenance	5,781.49	2,707.03	4,000.00
5404 · Grounds	4,523.39	8,863.16	6,500.00
5451 · Office	2,959.94	3,112.49	4,136.00
5453 · Miscellaneous	190.00	0.00	0.00
5461 · Fund Raising	0.00	2,109.22	300.00
5650 · Insurance	5,742.75	5,850.00	6,668.00
5701 · Exhibits	12,221.53	9,007.17	11,066.68
5725 · Postage & Shipping	820.87	756.20	1,000.00
5751 · Printing	1,017.94	0.00	668.00
5801 · Publicity/Advertising	3,879.50	4,038.07	5,336.00
5802 · In Kind Expenses	25,933.00	20,492.00	30,000.00
5850 · Capital Expenses	9,960.55	3,665.16	10,668.00
5901 · Bank & Credit Card Fees	4,565.62	4,209.71	4,668.00
5902 · Interest	0.00	30.15	
6500 · Payroll	102,401.42	85,364.72	99,868.00
6561 · Gallery use expense	341.09	437.47	268.00
6750 · Taxes - Other	0.00	75.00	1,668.00
8300 · Promotion and Travel	615.13	929.25	502.00
Total Expense	202,589.39	176,455.37	210,756.68
Net Ordinary Income	-4,140.97	36,784.92	-19,033.32
Other Income/Expense			
Other Income			
4004.6 · Grants - Capital Campaign	11,000.00	10,000.00	10,000.00
4010.3 · Capital Campaign Donations	60,676.41	35,821.80	50,000.00
6811 · Unrealized gain(loss) - Investm	0.00	-4,103.79	
Total Other Income	71,676.41	41,718.01	60,000.00
Other Expense			
6702 · Capital Campaign Exp	259,145.20	3,986.52	270,500.00
Total Other Expense	259,145.20	3,986.52	270,500.00
Net Other Income	-187,468.79	37,731.49	-210,500.00
Net Income	-191,609.76	74,516.41	-229,533.32

**Gross Sales
Month**

Year	January	February	March	April	May	June	July	August	September	October	November	December	Gross Sales
2012	\$1,900	\$3,055	\$6,320	\$6,290	\$7,308	\$13,775	\$14,241	\$12,750	\$6,750	\$13,398	\$17,114	\$10,321	\$112,220
2013	\$3,975	\$290	\$4,076	\$15,585	\$9,635	\$5,050	\$8,578	\$9,215	\$13,635	\$4,640	\$17,538	\$11,311	\$103,487
2014	\$8,545	\$2,985	\$5,425	\$14,298	\$5,785	\$14,515	\$15,565	\$7,235	\$5,945	\$18,933	\$18,125	\$10,925	\$128,281
2015	\$7,115	\$3,225	\$3,285	\$3,075	\$3,610	\$18,999	\$27,379	\$12,098	\$2,770	\$12,155	\$5,525	\$23,698	\$122,933
2016	\$2,520	\$2,787	\$10,255	\$22,425	\$8,065	\$26,915	\$6,367	\$5,525	\$13,580	\$6,700	\$20,570	\$9,580	\$135,288
2017	\$10,290	\$2,545	\$10,037	\$6,520	\$9,195	\$17,127	\$13,150	\$8,054	\$21,955	\$11,775	\$18,685	\$10,040	\$139,372
2018	\$12,840	\$1,250	\$6,900	\$2,893	\$15,920	\$7,344	\$18,021	\$31,481	\$20,750				

**Total Pieces Sold
Month**

Year	January	February	March	April	May	June	July	August	September	October	November	December	Total Pieces
2012	5	8	12	11	13	16	33	17	12	14	22	21	184
2013	9	1	9	32	16	7	21	24	16	6	26	22	189
2014	17	7	20	14	11	16	36	16	7	27	19	20	210
2015	17	4	8	5	7	30	62	23	6	18	7	47	234
2016	7	8	17	17	6	29	17	12	13	7	28	16	177
2017	17	6	18	10	9	30	36	17	21	13	40	19	236
2018	15	2	18	5	24	12	37	38	4				

Year-to-date Comparison

Year	January	Jan. - Feb.	Jan. - March	Jan. - April	Jan. - May	Jan. - June	Jan. - July	Jan. - August	Jan. - Sept.	Jan. - Oct.	Jan. - Nov.	Jan. - Dec.	Yearly Sales
2012	\$1,900	\$4,955	\$11,275	\$17,565	\$24,873	\$38,648	\$52,888	\$65,638	\$71,388	\$84,786	\$101,900	\$112,220	\$112,220
2013	\$3,975	\$4,225	\$8,301	\$23,886	\$33,521	\$38,571	\$47,149	\$56,364	\$69,999	\$74,639	\$92,176	\$103,487	\$103,487
2014	\$8,545	\$11,530	\$16,955	\$31,253	\$37,038	\$51,553	\$67,118	\$74,353	\$80,298	\$99,231	\$117,356	\$128,281	\$128,281
2015	\$7,115	\$10,340	\$13,625	\$16,700	\$20,310	\$39,309	\$66,687	\$78,785	\$81,555	\$93,710	\$99,235	\$122,933	\$122,933
2016	\$2,520	\$5,307	\$15,562	\$37,987	\$46,052	\$72,967	\$79,333	\$84,858	\$98,438	\$105,138	\$125,708	\$135,288	\$135,288
2017	\$10,290	\$12,835	\$22,872	\$29,392	\$38,587	\$55,714	\$68,864	\$76,917	\$98,872	\$110,647	\$129,332	\$139,372	\$139,372
2018	\$12,840	\$14,090	\$20,990	\$23,883	\$39,803	\$47,147	\$65,168	\$96,649	\$117,399				

Major Exhibitions - Gross Sales
By Exhibition

Year	Contemporary				Summer				Deck the Walls				EA Room	Art Market
	Associate Artist	Wonders of Winter	Contemporary Look	Four Acts	EA Show	LOL Jr. Women	Marine Art	Anything Goes	Paint & Sculpt	Pastel Society	NE Landscape	Deck the Walls		
2010	\$5,370		\$500		\$12,145		\$10,965	\$2,015	\$2,840	\$2,450	\$36,390	\$9,685	\$8,932	
2011	\$5,895		\$0		\$3,550			\$2,505	\$2,995		\$7,880	\$17,902	\$7,843	
2012	\$3,230		\$825		\$12,595		\$8,250	\$950	\$8,942	\$1,145	\$20,302	\$15,788	\$7,009	
2013	\$3,775		\$0		\$5,195	\$12,910		\$2,100	\$7,155		\$10,108	\$17,133	\$10,629	
2014	\$3,810	\$5,850	\$135		\$9,575	\$5,485	\$21,685	\$3,810	\$6,295	\$1,300	\$7,370	\$12,250	\$9,588	\$5,700
2015	\$4,925	\$850	\$350	\$2,535	\$3,810		\$21,719	\$4,192	\$6,838	\$1,550	\$14,165	\$15,932	\$6,175	\$8,021
2016	\$7,285	\$650		\$7,620	\$25,960		\$22,612	\$3,170		\$3,700	\$23,370	\$21,750	\$10,507	\$7,285
2017	\$12,650		\$2,045	\$8,619	\$10,370		\$17,432	\$2,615			\$27,545	\$23,350	\$15,013	\$3,463
2018	\$12,540			\$4,700	\$15,968		\$25,620	\$2,100	\$15,200				\$15,123	\$1,450

Major Exhibitions - Total Pieces Sold
By Exhibition

Year	Contemporary				Summer				Deck the Walls				EA Room	Art Market
	Associate Artist	Wonders of Winter	Contemporary Look	Four Acts	EA Show	LOL Jr. Women	Marine Art	Anything Goes	Paint & Sculpt	Pastel Society	NE Landscape	Deck the Walls		
2011	12		0		5			9	8		8	34	22	
2012	10		1		11		10	8	15	2	21	28	18	
2013	10		0		8	27		10	11		10	29	27	
2014	9	10	1		4	10	28	15	10	2	15	30	19	14
2015	7	5	1	8	7		23	16	9	2	14	33	14	25
2016	12	1		19	11		22	14		5	17	33	27	12
2017	19		3	14	7		33	12			27	46	37	11
2018	13			12	22		29	13	15				35	5