



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

Agenda
BOARD OF DIRECTORS MEETING
November 28, 2018 4:00 pm

Call to Order	Katherine Simmons
Minutes Review & Approval	Katherine Simmons
Executive Director's Comments	Laurie Pavlos
Treasurer's Report Investments	John Beatty Steven Ross
Gallery Report	Jocelyn Zallinger
APEC Report	Joan Wallace
Development: Second Century Committee Palate to Palette Grants Annual Fund	Carrie Walters Emily Reynolds Gary Parrington Gary Parrington
Building and Grounds Report	Paul Sellier
Education and Activities Committee Report	Lisa DeFilippo
Governance Committee Report	Lee Ruck
Other Business	
Adjournment of Meeting	

Next meeting: December 19, 4:00 pm

BOARD OF DIRECTORS MEETING MINUTES

November 28, 2018, 4:00 PM

Board members present: John Beatty, Del-Bourree Bach, Serena Bates, Lisa DeFilippo, Donna Gilberto, Debbi Goodman, David Moore, Emily Reynolds, Steven Ross, Sarah Lucas, Paul Sellier, Katherine Simmons, Joan Wallace, Carrie Walters.

Board members absent: Gayle Asher, Jay Berryman, Kim Sapia, Lee Ruck

Staff: Laurie Pavlos, Gary Parrington, Jocelyn Zallinger

Call to Order: Kathy convened the meeting at 4:03.

Minutes Review & Approval: The September minutes were approved on a motion by Dave, seconded by Sarah. A draft of the Annual Meeting Minutes was received. Board members are asked to notify Laurie if they find typos or omissions.

Executive Director's Report: Laurie listed the numerous events and activities that have occurred since the Board's last regular meeting and stated that upcoming reports would provide details. She acknowledged how beautiful the *Deck the Walls* exhibition looks.

Palate to Palette: (Emily had to leave early so her report was moved up in the agenda) Emily presented the final budget report, comparing the event's four-year revenue, expense and net proceeds. This year's net of \$42,830 was the highest of the four years. Emily then previewed a seven-minute video that highlights the event and the completion of the exterior restorations. All were very impressed with the video. It will be posted on YouTube, and on our website.

Treasurer's Report: John presented the year-to-date financial statements. Revenue is up, expenses are down. He commented on the positive financial impact realized from the success of all our activities. A draft of the 2019 budget will be presented at the December meeting. Board members are requested to let Laurie know soon if they have a suggestion for a capital improvement project to be included in next year's budget.

Investment Report: Steve reminded the Board that our portfolio investment strategy was updated in the fall. Our statement from September 30 through November 27th shows a 2.95% loss in value. This is not as bad compared to other industry benchmarks. Our monthly investment income withdrawals are now electronically deposited.

Gallery Report: Jocelyn reported on the number of entries for the current exhibition, Deck the Walls. She said there were 453 entries with 245 accepted into the show. There are another 115 in the art market and 33 in the Caddell gallery. \$4,800 in sales will be taken in on Friday's tax free opening reception. These figures will surpass previous year-to-date comparisons. Plus, we have \$1,300 in commissions from the Caddell show.

A.P.E.C. Report: Joan advised the Board that the committee met on November 14 and discussed the 2020 calendar. Their goal is to make the names of the exhibitions sound more interesting. Such as: *First Impressions* instead of the *Associate Artist Exhibition* and *Point of View* instead of the *Elected Artist Exhibition* and *On the Water* instead of *Marine Show*, and *Land and Sea* instead of *New England Landscapes*. Plans are being discussed for a 2021 centennial celebration, perhaps borrowing paintings of founding and early LAA artists to be displayed with current members work. There was some discussion about increasing the amounts of cash awards, and possibly using a free exhibition entry for a prize for honorable mention. There are nine new Elected Artists this year. The committee is reviewing the

screening process to include providing written feedback as the works are viewed by the screening committee.

Development:

Second Century Committee: Carrie reported that the November 15th donor appreciation reception was successful. Due to a snow storm, only about 30 guests were able to attend. The cost for invitations, food, beverages and the permanent recognition sign on display in the gallery came in well under budget. During the reception three paintings were sold.

Grants: Laurie submitted the annual grant request to the Town of Old Lyme requesting renewal for \$8,000 general operating support and \$10,000 Capital Campaign support.

Annual Fund: Approximately 300 personalized letters have been mailed to current and recent AF donors. The Spring Challenge appeal will be targeted to a larger segment of our constituents. Kathy asked all Board members to support the Annual Fund with a year-end gift.

Building and Grounds Report: Paul reported that Steven has re-joined the B&G Committee. A written report was in the Board packet. Highlights included: The new gallery parking sign has been installed. Fencing has been installed to hide the cement blocks on the north side of the building. The dropped tree near the corner of Halls Road and Lyme Street has been removed. Paul and Steven are focusing on cleaning up the brush in the back, and expanding the crushed stone laid around the perimeter of the building.

Education and Activities Committee Report: Laurie reported that we are getting new vendors for the April Expo in addition to nearly all the vendors who are renewing. The studio schedule of winter classes beginning in January is almost full. Six workshops are under contract for next spring and summer.

Governance Committee Report: No report

Other Business: Gary reported that the Old Lyme Children's Learning Center invited the LAA to participate in their December 8th Holiday House Tour of Old Lyme. The gallery will be featured in their program book and be one of several stops on the house tour. This should attract dozens of visitors to the gallery at no expense to the LAA.

Kathy thanked Carrie for her outstanding efforts with the Capital Campaign and success completing the exterior restorations. Kathy presented Carrie with a painting by Gayle Asher of the front of the gallery. A magnificent painting for an extraordinary person. Thank you, Carrie!

Next meeting: December 19th 4:00 PM

NOTE: Immediately following the December Board meeting board members are invited to a party at Jocelyn's house (36 Lyme Street) to say goodbye to Gary.

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

Lyme Art Association
Profit & Loss YTD Comparison
January through October 2018

	<u>Jan - Oct 18</u>	<u>Jan - Oct 17</u>	<u>Budget</u>
Ordinary Income/Expense			
Income			
4002 · Membership - Dues	30,998.37	30,289.00	30,000.00
4003 · Entry Fees	28,930.00	24,390.00	29,166.68
4004 · Donations	21,854.38	37,080.10	19,334.00
4004.10 · Fundraising Events	42,615.26	44,684.45	48,400.00
4005 · Exhibition Rental	5,550.00	360.00	5,400.00
4005.5 · Facility Rental	4,525.00	6,225.00	5,000.00
4006 · Misc Sales	3,640.40	40.00	
4007 · Education	39,630.00	48,302.05	51,668.00
4009 · Commissions - Sales of Artwork	46,219.16	40,137.21	39,668.00
4011 · In Kind Donations	65,937.00	39,781.00	37,500.00
4100 · Grants	7,000.00	6,000.00	8,000.00
4200 · Interest & Dividends	17,908.31	18,108.50	20,833.00
Total Income	<u>314,807.88</u>	<u>295,397.31</u>	<u>294,969.68</u>
Expense			
4000 · Reconciliation Discrepancies	0.00	0.00	
5000 · Education -Class Expense	9,630.89	13,898.44	19,800.00
5300 · Utilities	12,811.04	10,687.72	12,086.00
5401 · Maintenance-Cleaning	5,261.88	4,528.81	4,584.00
5402 · Maintenance	6,116.68	2,795.97	5,000.00
5404 · Grounds	5,228.89	10,225.79	8,500.00
5451 · Office	3,926.28	6,391.46	5,118.00
5453 · Miscellaneous	263.63	0.00	400.00
5461 · Fund Raising	0.00	2,109.22	1,200.00
5650 · Insurance	7,931.75	8,012.25	8,334.00
5701 · Exhibits	15,022.32	10,153.96	13,833.34
5725 · Postage & Shipping	1,127.77	916.66	1,250.00
5751 · Printing	1,415.44	290.00	834.00
5801 · Publicity/Advertising	4,734.94	4,859.02	6,668.00
5802 · In Kind Expenses	38,407.00	39,781.00	37,500.00
5850 · Capital Expenses	11,818.07	13,240.16	13,334.00
5901 · Bank & Credit Card Fees	6,720.20	5,592.36	5,834.00
5902 · Interest	-0.12	42.87	
6500 · Payroll	127,990.98	109,283.27	124,954.00
6561 · Gallery use expense	341.09	437.47	334.00
6562 · Gallery Rental Commissions	150.00	0.00	
8300 · Promotion and Travel	790.13	1,037.25	2,084.00
8401 Training			626.00
Total Expense	<u>259,688.86</u>	<u>244,283.68</u>	<u>272,273.34</u>
Net Ordinary Income	55,119.02	51,113.63	22,696.34
Other Income/Expense			
Other Income			
4004.6 · Grants - Capital Campaign	11,000.00	10,000.00	10,000.00
4010.3 · Capital Campaign Donations	68,676.41	36,896.80	50,000.00
6811 · Unrealized gain(loss) - Investm	0.00	-5,541.57	
Total Other Income	<u>79,676.41</u>	<u>41,355.23</u>	<u>60,000.00</u>
Other Expense			
6701 · Capital	1,321.00	0.00	
6702 · Capital Campaign Exp	287,013.60	41,101.46	270,500.00
Total Other Expense	<u>288,334.60</u>	<u>41,101.46</u>	<u>330,500.00</u>
Net Other Income	<u>-208,658.19</u>	<u>253.77</u>	<u>-270,500.00</u>
Net Income	<u><u>-153,539.17</u></u>	<u><u>51,367.40</u></u>	<u><u>-247,803.66</u></u>

**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	\$5,750	\$13,398	\$17,114	\$10,321	\$112,220
2013	\$3,975	\$2,500	\$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	\$22,030	\$12,340	\$4,823		\$135,842

**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	7	14	8		

Year-to-date Comparison

Year	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	\$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	\$92,176	\$103,487	\$103,487
2014	\$8,545	\$11,530	\$16,955	\$31,253	\$37,038	\$51,553	\$67,118	\$74,353	\$99,231	\$117,356	\$128,281	\$128,281
2015	\$7,115	\$10,340	\$13,625	\$16,700	\$20,310	\$39,309	\$51,555	\$78,785	\$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	\$125,708	\$135,288	\$135,288
2017	\$10,290	\$12,835	\$22,872	\$29,392	\$38,587	\$55,714	\$68,864	\$76,917	\$98,372	\$110,647	\$129,332	\$139,372
2018	\$12,840	\$14,090	\$20,990	\$23,883	\$39,803	\$47,147	\$65,168	\$96,649	\$118,679	\$131,019	\$135,842	\$135,842

Major Exhibitions - Gross Sales By Exhibition														
Year	Associate Artist	Wonders of Winter	Contemporary Look	Four Acts	EA Show	LOL Jr. Women	Marine Art	Anything Goes	Summer Paint & Sculpt	Pastel Society	NE Landscape	Deck the Walls	EA Room	Art Market
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	\$2,045	\$7,620	\$25,960		\$22,612	\$3,170		\$3,700	\$23,370	\$21,750	\$10,507	\$7,285
2017	\$12,650			\$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	\$16,735		\$15,629	\$2,225	\$17,517	\$1,450

Major Exhibitions - Total Pieces Sold By Exhibition														
Year	Associate Artist	Wonders of Winter	Contemporary Look	Four Acts	EA Show	LOL Jr. Women	Marine Art	Anything Goes	Summer Paint & Sculpt	Pastel Society	NE Landscape	Deck the Walls	EA Room	Art Market
2011	12		0		5			9	8	2	8	34	22	
2012	10		1		11		10	8	15		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	17	5	17	33	27	12
2017	19		3	14	7		33	12	18		27	46	37	11
2018	13			12	22		29	13			15	6	43	5

Palate to Palette 2015 2016 2017 2018

Budget Comparison

Revenue	2015	2016	2017	2018
Reservations	7015	7630	8970	7740
Sponors	10300	17625	23500	28600
Auction	7900	8815	15102	15625
Donations	440	1725	800	160
	\$27,670	\$35,795	\$48,372	\$52,125
Expenses				
Rentals	150	778	1689	2536
Decorations	184	292	0	
Postage & Handling	912	1300	1246	891
Paper for invites	1100	1,100	1,100	1649
Entertainment	0	0	0	0
Beverage	1559	1079	723	1455
Contingency	1271	1234	2046	2764
	\$5,176	\$5,783	\$6,804	\$9,295
Net	\$20,479	\$30,012	\$41,568	\$42,830
In-Kind				
Debbie Goodman		65	841	587
Essex Printing	2308	2308	2388	2000
CT Rental Center	1500	1,500	1000	1000
Dill's Electric		150	0	0
Connected Systems		500	2500	2500
30 Mile		150	0	0
Wholesale Frame			800	800
Coca Cola			100	0
Artarama			500	500
Shoreline Web News			1000	1000
Emily Reynolds				75
Fran Violante				40
	\$3,808	\$4,673	\$9,129	\$8,502

Beer est: \$280

Cont. NOTES

Chocolate platters	174
Hardware supplies	195
Permits	85
Portable sinks	300
Cash tips for rental	70
Gesso Boards	174
Frames	1372
Banner	156
Shperherd Hooks	162
Decorations	76
	2764

Building and Grounds Reports – November 2018

October and November have been relatively quiet months but a few things did occur:

- New gallery parking and handicap parking signs have been installed.
- Fencing around the cement blocks on north side of building has been installed.
- We have received contractor quotes to regrade, spread more stone and better define the parking area on the south side of building. We have decided to defer this project until next spring.
- The dropped tree near Halls Road and Lyme Road has been removed.
- We're still waiting to hear from DOT regarding inspection and clean out of their drainage pipes that run through the culvert behind the property. We will again contact DOT to get this inspection completed. Our own inspection concludes there is no visible obstruction at this time and we will continue to closely monitor.
- New telephone wire has been routed for the offices so the cables on the exterior of the building can be removed once Sicuranza connects the wires.
- Steven would like to explore hiring a company that handles brush clearing to clear the pond area and below the dam properly. The funds to do so were already raised during the 2017 Spring challenge. This seems to be outside the capability of Randy. He has one company to contact if this is agreed upon.
- Door closer for north storage to be installed 11/27
- No other projects or maintenance items to discuss at this time.