

# PRATT BOARD MEETING NOTES

**MAY 23, 2018**

*6:10pm Start*

*7:17pm Adjourned for Executive Session*

1. Motion to move March minutes approval to next meeting.
  - Len motions; Richard seconds; All in favor; Motion approved
2. Racial Equity Committee Meeting Update – Kamla
  - Review of last meeting including: new web design in draft mode; photo of committee on 6/18; 2<sup>nd</sup> roundtable 6/14 @ Coyote Central for panel on shared efforts and goals; 6/20 stakeholder analysis
  - Presented budget to Steve
  - Board recruitment – hopeful that new members will join
3. Finance Committee Update – Steve
  - Operating cash is high, not including auction revenue
  - Review of the Company Snapshot
    - i. Net revenue variance strong
    - ii. Tuition is up, great group sales
  - Review budget vs. actual
    - i. Total Development revenue will be more complete next month but we are ahead of goals
    - ii. Expenses will balance out next month as we are paying auction vendors
  - Balance sheet is healthy; not much movement
4. Auction Review – Laura
  - Review results – slightly lower than expected due to variety of reasons
  - Silent and Live auction items were in a good range; \$6000 highest bid for live
  - Suggestions for next year:
    - i. lower pricing in Silent (potentially no buy out)
    - ii. Call outs to artists
    - iii. Enhanced social campaigns
5. Board Development – Steve
  - Currently at 19 (really 18 because Katherine Wax is in Portland)
  - Goal is 25
  - Review Board Development document and review list
6. Director's Report – Steve
  - Sarah H. of Shoreline helped get the Early Learning Center there named after Edwin Pratt! Opening in January
  - Mailed brochure: assessment for piece/delivery will be conducted after survey drops
  - Scholarships – thinking about developing framework to assess program/portfolio

- Partnerships – classes for people with disabilities (through 2018); PATH with ART; Wood Studio art handlers; King Street Station and Native curators (studio usage)

7. Budget

- Official proposal at June meeting so please be there for vote
- Core focus areas are staff compensation, deferred maintenance, and a new registration platform