FY20 February BOD Meeting Minutes
Cantus
Board of Directors Meeting
1201 Marquette Avenue S. Minneapolis, MN
February 24, 2020

Present: Pete Cochrane, Chris Foss, Nancy Gaschott, Theresa Gienapp, Jonathan Guyton, Patricia Kirkpatrick, David Niles, Jeff Reed, Paul Scholtz, Craig Shulstad, Kevin Stocks, Barbara Thomas, Beth Anne Thompson
Absent: Bryan Fisher, Elizabeth Hartwell, Paul Johnson, Frank Stubbs
Staff: Sam Kreidenweis, Joe Heitz, Kelly Turpin.

BOARD AGENDA

1. Call to order
    a. 5:30 pm
    b. Approve: Minutes of FY20 January Board Meeting as amended to clarify the desire to have incoming contributions be as minimally restricted as possible thereby allowing Cantus maximum financial flexibility.

2. Questions on Artistic Council report

3. Questions on Executive Director report
    a. cash flow better than anticipated
    b. gala budget anticipated to be similar to Cantus Idol budget

4. Finance Committee report

    a. Budget reforecast because of uncertainty of gala/alumni concert, and lack of tour bookings
    b. Reforecast appears better than expected
    c. Met with Propel regarding cutting monthly payments in half and reducing interest payments; expect to retire loan in 2021
    d. *Motion to approve propel refinancing of Cantus' loan at these or better terms at Joe Heitz' discretion.*
    Motion Nancy Gaschott, 2nd Kevin Stock; Accepted
    e. Accept: January financials
    Motion: Nancy Gaschott, 2nd Craig Shulstad; Accepted

5. Engagement Committee report
    a. gala plans proceeding
    b. campaign entering into Phase 2 – engaging past board members

6. Governance Committee Report
    a. efforts underway to build more diversity in organization as a whole,
    b. Need a more systematic approach to engage on an on-going basis. Will develop a list of potential contacts/venues/organizations

7. Old Business – Booking Agent
    a. All options remain on the table
    b. MKI and IMG willing to continue conversation
    c. Joe Heitz to make a final recommendation to full Board by March or April

8. Adjourn
    6:59 pm