

MINUTES OF A MEETING OF THE BOARD OF CONTROL OF THE ART STUDENTS LEAGUE OF NEW YORK HELD JANUARY 15, 2020, PURSUANT TO NOTICE DULY GIVEN, IN STUDIO 6 AT THE ART STUDENTS LEAGUE, 215 W 57TH ST., NY, NY.

1. The meeting was called to order at 6:15p.m. with President Robin Frank in the chair.

Board of Control (BoC) Members Present: Robin Frank, Beth Berns, Ezra Bookstein, , Charlotte Bialek, Cathy Blake, Nelsena Burt-Spano, Robert Ferguson, Thomas Greenbaum, Michael Jacobs, Nancy Smith, Jeff Sundheim. Absent: Julia Salinas

Also present: Jennifer Solomon, CDO; Karen Gaines, CFO; Eric Raff, HR Officer; and Manager Thomas Tacik, taking minutes.

2. **Approval of Minutes:** The minutes of the previous meeting of the BoC, held December 5, 2019, having been circulated to the board members, were approved.
3. **Certificates of Completion:** There were no certificates of completion to approve.
4. **Membership Reinstatement Requests:** The following membership reinstatement request was approved:

Joanna Cotler
Todd Hixon

5. **President's Report:** President Robin Frank discussed goals for the Board in the coming year in the following areas::
 - Improved Communications, both internal and external;
 - Strategic Planning;
 - Comprehensive analysis of the Permanent Collection;
 - Instructor hiring policies and procedures;
 - Planning for the 150th anniversary of The League;
 - Constitutional issues: Board of Control terms, diversity, administrative positions and relations
6. **Executive Director's Report:** There was no report from the Executive Director.
7. **Committee Reports:**

Finance: Committee Chair Beth Berns reported on a committee meeting held January 7th, 2020, and stated that the next committee meeting was scheduled to take place January 29th. Ms. Berns reviewed the six month forecast of income and expenses, and noted that committee members will receive spreadsheet versions showing analysis. Ms. Berns announced that the next meeting of the Investment Advisory Committee will be held on January 23rd at Colonial. CFO Karen Gaines noted that Colonial can provide a presentation to the board at the February board meeting. Ms. Berns stated that a tuition analysis is in progress and will be reviewed at the January 29th committee meeting. Ms. Berns noted that a review of The League's insurance policies will also take place. Ms. Berns discussed the formation of an audit committee and asked for a board member to volunteer to chair the committee. Thomas Greenbaum volunteered to chair the audit committee.

Mr. Greenbaum asked why workshops are not separated from regular class tuition in financial reporting and noted that this would show registration trends more clearly. Ms. Gaines explained why data this data is difficult to sub-categorize based on the current registration system. Ms. Berns noted that the finance committee approved the purchase of new general ledger software.

Ms. Gaines provided a report on The League's investment portfolio. Jeff Sundheim asked about the current rate of spending. Ms. Gaines discussed The League's drawdown policy. Mr. Sundheim asked if it is sustainable. Ms. Gaines explained the drawdown process. Ms. Berns discussed the funds from the cantilever air rights sale set aside for capital improvement, and the distinction between these funds and the balance of the endowment. Ms. Gaines discussed distinctions between restricted and unrestricted funds. There followed a discussion of the budget and payroll.

Mr. Sundheim discussed the role of development in the budget.

HR Officer Eric Raff noted the number of part-time employees and work-study students on staff, and discussed the focus on maintenance efficiency and restructuring.

Ms. Gaines discussed a Colonial financial presentation to membership and the possibility of emphasizing how portfolio supports tuition.

Michael Jacobs called attention to concerns regarding allocations within the portfolio and potential risks. Mr. Jacobs discussed exploring conversion of investment gains to cash. Ms. Berns responded by giving an historical perspective on this question, and recommended a meeting with the Investment Advisory Committee and Colonial. There followed a discussion regarding managing financial risk. Mr. Jacobs also asked about conducting a sensitivity analysis of tuition and scrutinizing a safety-net scenario in order to weather volatility, noting that this could motivate development efforts.

Development: CDO Jennifer Solomon reported on the committee meeting of January 14th, and discussed the development process along the two lines of growing the constituency and building new relationships, and strict fundraising. Ms. Solomon noted that development efforts would look through these two lenses towards creation of events and initiatives with the goal of increasing clarity. Ms. Solomon stated that the focus will be on adding structure to planned giving, and increasing member giving. Ms. Solomon stated that ideas from the board would be welcomed and noted that planning and organizing for a new event should begin now. There followed a discussion regarding the development process. Mr. Jacobs asked if the development department has a prospect list with status of outreach for contacts. Ms. Solomon discussed recent practices as well as the mechanism of managing such a list. Mr. Jacobs proposed hiring a grant writer. Ms. Solomon Jennifer responded by discussing the program-specific focus of grant-giving. President Frank stated that a grant writer would not be a top priority at the moment, and that the focus would be on cultivating individual donors. Mr. Jacobs recommended having a flowchart of development goals. President Frank stated that this would be an appropriate discussion in committee. Ms. Berns recommended a focus on communications and consistent messaging going forward. President Frank noted the importance of committee reports being circulated to board members in a timely manner.

Strategic Planning: Committee member Charlotte Bialek reported on behalf of committee chair Julia Salinas that the proposal for a strategic plan will be completed for the April members business meeting. Mr. Sundheim asked if all aspects of the strategic planning effort are being done in-house. Ms. Bialek responded that she has studied previous years' efforts and consultants' reports, and has used these as the foundation for current thinking, but noted the difficulty of data analysis. Mr. Sundheim recommended that an outside party conduct an analysis of threats and opportunities.

Programming: Committee Chair Charlotte Bialek stated that the programming committee report was given in executive session.

Building: Committee Chair Ezra Bookstein discussed first floor restroom renovation plans and stated the need for a unifying aesthetic guideline for the renovation. Mr. Bookstein expressed the notion of incorporating League artists in the process to create murals and ceramics mosaics, underscoring that the community should have a voice in the project. There followed a discussion regarding the search among League students for professional services in design and planning. There then followed a discussion regarding recommendations from instructors. Mr. Bookstein emphasized the need for an open structured approach to this process.

Membership: Committee Chair Cathy Blake reported on exploring various avenues in communications with the membership. Ms. Blake reported on a recent committee meeting to this effect.

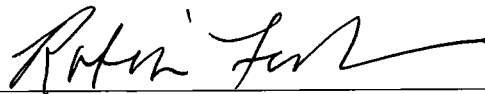
President Frank then discussed the issue of member voting status and stated that Director of Special Projects Ken Park will draft correspondence to the membership on this subject, target students who are eligible for membership. President Frank reviewed statistics on membership and the student body. There followed a discussion regarding reaching out to students who are eligible for membership. Mr. Greenbaum emphasized the effectiveness of personal contact.

7. **New Business:**

Ms. Gaines provided an update regarding the schedule for Extell construction on the removal of the cantilever platform.

Mr. Jacobs raised the question of instructor engagement with the board at regular board meetings, and discussed concerns regarding differing views and priorities among instructors and the potential for misrepresentation. Mr. Jacobs noted the importance of the instructors to self-organize. President Frank stated that this can be discussed at the February meeting.

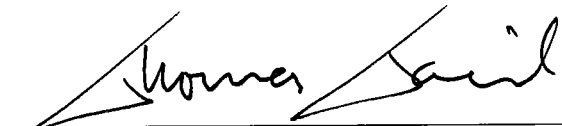
There being no further business and upon a motion duly made and seconded, the meeting was adjourned at 7:45p.m.



Robin Lechter Frank, President

Date

2/12/20



Thomas Tacik, Staff Member (Taking Minutes)

Date

2/12/20