

**MINUTES OF A MEETING OF THE BOARD OF CONTROL OF THE ART STUDENTS LEAGUE OF NEW YORK HELD OCTOBER 27, 2020, PURSUANT TO NOTICE DULY GIVEN, VIA INTERNET TELECONFERENCE (ZOOM).**

1. The meeting was called to order at 6:00 p.m. with President Robin Frank in the chair.

**Board of Control (BoC) Members Present:** Robin Frank, Beth Berns, Charlotte Bialek, Cathy Blake, Ezra Bookstein, Nelsena Burt-Spano, Michael Jacobs, Stephen Rosenthal, Julia Salinas, Jeff Sundheim, and Jacquetta Szathmari.

Also present: Karen Gaines, CFO; Eric Raff, HR Officer; Development Consultant Rachel Weingeist and Manager Thomas Tacik, taking minutes.

2. **Approval of Minutes:** The minutes of the previous meeting of the BoC, held September 23, 2020, having been circulated to the board members, were approved.
3. **President's Report:** President Robin reviewed photographs of in-progress renovations of the fourth and third floor studios and the gallery of the League building, and discussed remaining work to be done.

Incoming Executive Director Michael Hall joined the meeting briefly at 6:15pm and discussed meeting with individual staff members and the management team before leaving this meeting.

4. **Committee Reports:**

**Development:** Committee Chair Jeff Sundheim asked Development Consultant Rachel Weingeist to provide an update on the status of the Ford Foundation grant. Ms. Weingeist reported on a recent meeting with the Ford Foundation's Helena Huang, Art for Justice Fund Project Director. Ms. Weingeist also provided an update regarding a scholarship grant from the Ezra Jack Keats Foundation, progress with the Annual Appeal mailing, the Spielberg-Spanierman Foundation grant renewal, and finalizing of a development presentation deck.

Mr. Sundheim discussed the possibility of an estate planning event for League members, and the potential for a members' tribute exhibition or event.

**Finance:** Committee Chair Beth Berns and CFO Karen Gaines reviewed a 4+8 forecast (4 months of actual + 8 months of forecast) with 2 scenarios. The first scenario assumes a return to in-studio classes in January 2021 with 25% pre-COVID capacity (perhaps a "Master Class"). The second scenario assumes no return to studio classes in fiscal 2021 (June 2020 to May 2021). It was noted that the 4+8 forecast includes \$1.1M in capital expenditures from Board-designated cantilever funds. There followed a discussion regarding the League's draw-down policy reviewing the percentages of the draw.

**Upon motions duly made and seconded, the Board unanimously approved the followed resolutions:**

- 1) Increase in tuition for online classes, effective January 1, 2021
- 2) Increase in portfolio draw-down (which supports/subsidizes League tuition) from \$3.4MM (2021 Budget) to \$4MM (4+8 forecast) for operating activities, and up to \$1.1MM for capital expenditures.
- 3) All capital expenditures must be funded from the Board-designated funds
- 4) 4+8 forecast superseding original FY21 budget based on two contingencies; a) in-person classes at 25% capacity b) online only classes
- 5) 4+8 forecast scenarios would be reviewed monthly based on anticipated return to in-person classes in January

Constitution Reform Committee: Committee Chair Charlotte Bialek reported on the committee's progress in working through amendments to the Constitution and By-Laws.

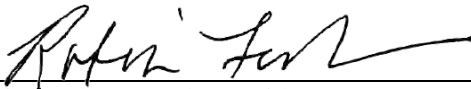
Attorney Joshua Nathan joined the meeting at 7:30pm. Mr. Nathan presented and reviewed proposed amendments for approval by the Board of Control for posted, as follows:

- 1) Amending the Constitution and By-Laws to use gender neutral terms and to correct inconsistent use of certain defined terms.
- 2) Amending the Constitution and By-Laws to combine the offices of the Corresponding Secretary and Recording Secretary into the office of the Secretary and related matters regarding Officers.
- 3) Amending the Constitution and By-Laws to allow virtual meetings.
- 4) Amending the Constitution to clarify provisions concerning members and dues.

There were no further committee reports.

5. **New Business**: Following Mr. Nathan's review and discussion, and upon a motion duly made and seconded, the Board unanimously approved posting proposed amendments to the Constitution and By-Laws.

There being no further business, and upon a motion duly made and seconded, the meeting was adjourned at 8:50 p.m.



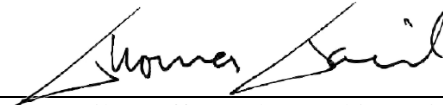
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Robin Lechter Frank, President

11/18/2020

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Date



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Thomas Tacik, Staff Member (Taking Minutes)

11/18/2020

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Date