Cain Center for the Arts
Board Committee Meeting Minutes
July 21, 2026

In Attendance: Jean Bock, Adrienne Waddey, Justin Dionne, Douglas Marion, Lisa Estes, AK Matheson, Tara Jaketic, Donna Johnson, Zack Toof, Ryan Lefebvre, Woody Washam, Shannon O'Keeffe

Zoom: Ryan Marshall, Pat Bechdol (guest)

Guests: Mark Burrell, Paul Newton, Greg Wessling, Bill Morgan, Joshua Dobi

Not In Attendance: Dale Gillmore, Ritesh Kirad

There was a quorum.
Approval of June 23, 2026, Board of Directors Meeting Minutes:
Motion to approve the minutes by Lisa Estes seconded by Zack Toof, with all in favor.

Summary

The Cain Center for the Arts is wrapping up its fiscal year with an expected $49,000 surplus and final construction closeouts for the Goodrum and Puckett properties while actively recruiting for key leadership roles. The Board officially approved the executive nominating slate, the 2025 Form 990, and a proposed FY27 deficit budget. Key budget drivers moving forward include aggressive marketing for upcoming productions, major gift fundraising, and expanding class programming in the new dedicated spaces.

Executive Reports & Updates – Justin Dionne

Per presentation slides with the following discussion points.

- Cain Center Current Focus per slide in pre-reads: highlights below
    - Finance: FY27 budget, accounting policies and procedures review, investments review
    - Development: Speakeasy and Bourbon Tasting in September, major gifts work
    - Marketing: aggressive summer push and fall season launched; Million Dollar Quartet marketing push going into high gear
    - Ticketing and Patron Services: E-tix contract review, hiring additional 6 positions
    - Vis Arts & Education: summer camps are in full swing, new director interviews in process
    - Performing Arts: booking spring 2027 and summer concerts at Goodrum & Puckett in process (alcohol license in process)
    - Production/Facilities: working on closeout of Goodrum/Puckett
    - Executive: construction project closeout and FY27planning
- Key Takeaways
    - Hiring director of education and engagement and director of operations

- Upcoming important dates:
    - September 24 – Speakeasy & Bourbon Tasting
    - October 7 – Spring Season Preview

Nominating Slate – Tara Jaketic

- Leaving the Board: Melody Harris, Tracey Stehl, Susan Irvan
- Completing a first term/Renewing a Second: Tara Jaketic, AK Matheson, Douglas Marion (1 additional year), Jean Bock (extending 1-year term)
- Executive Slate: Jean Bock (Pres), Woody Washam (VP), Donna Moffett (Treasurer), Adrienne Vinson Waddey (Secretary)

Motion to approve the nominating slate: Zack Toof, with all in favor.

Financial Report – Shannon O'Keeffe

Updated per presentation slide with the following discussion points:

- June 2026 Financials: Expecting to end the year with a surplus of $49k (as of 6/30/26 PYE)
    - Board passed a deficit budget to allow for operating expenses related to Goodrum & Puckett houses prior to opening.
- Million Dollar Quartet will cause marketing expenses to go over budget, but we expect great revenue from the production.
- Punch list for Goodrum and Puckett - HVAC modifications in Puckett House (kiln room), external signage. We will not need to draw on the line anymore and have plenty of contingency left.
- Other related items (as of 6/30/26):
    - Capital Money Market Account: $761,028 (does not include final payment to RJK of ~$114k)
    - Pledges Receivable: $20,234
    - Construction Loan: $2,475,000

FY27 Budget Presentation – Justin Dionne & Shannon O'Keeffe

Per presentation slides.

Next year's budget proposed shows total revenues of just over $4M and shows a deficit budget of ($54k).

Revenue Key Highlights:

- Contributed Revenue: Town funds are secured for FY27 and are included in the budget. We have highlighted the grant income line for focus on next year with targeted outreach and advocacy. As revenue continues to diversify, these funds will now be 20% of contributed (down from ~25%).
    - Justin expects to present the findings of the economic impact study that was done for Cain at the August Board meeting. These findings will be key talking points during discussions with the town and Commissioners.
- Earned Revenue: year-over-year, total earned revenue is a 36% increase.

- Major driver for earned revenue is ticket sales ($400k increase). Million Dollar Quartet is an unbudgeted show. Using this as a model, there is another co-production in the budget for FY27. About $200k of the $400k increase is allocated to this co-production. Summer shows and better PYEs will make up the remainder of the $400k increase. We have better history in certain shows and have demonstrated a strong summer market.
- Rentals are another area of growth as well as increased food and bev (tied to ticket sales).
- Class revenue is the highest area of risk for next year. We have not had a consistent year in class revenue for the past several years due to multiple factors. The FY27 model is based on a pro forma model, not budgeting for sell-out classes, in a new and dedicated space. We now also have two committed staff members for the ceramics program. Planning to announce Summer Camps in mid-January next year.

Expenses Key Highlights:

- Cost of Revenue: we've lost our hotel partner, so those expenses have increased. Working on a new partnership/arrangement.
- Salaries Expense: largest expense increase and main driver. Adding front of house part-time positions, Dir. Of Operations, and a few other full-time positions. See budget narrative for detailed explanation.

Motion to approve the FY27 budget by Zack Toof, seconded by Woody Washam, with all in favor.

Motion to approve the 2025 990 Form by Woody Washam, seconded by Zack Toof, with all in favor.

Other Items – Jean Bock

- Please thank Vicki Sawyer – Mark to send a reminder email.

Jean adjourned the meeting at 7:30 pm.

Next Steps

Key dates:
August 25, 2026 – Next Board Meeting
September 24 – Speakeasy & Bourbon Tasting
Oct 7 – Spring Season Premier Party
Save the Date: Cain Center Exchange – February 25, 2027 (formerly the Arts & Business Breakfast)