

PLANT CITY COMMUNITY CHORALE

MAY 12, 2022

BOARD MEETING MINUTES

TIME: 2:00 p.m.

LOCATION: 703 Evers Street – Plant City, FL

PRESENT: Carol Walker – Executive Director (ED)
Ann Shephard – Treasurer
Lark Underwood – Secretary

ABSENT: None

GUESTS: None

Executive Director Carol Walker called the PCC Chorale (PCCC) BoD meeting to order at 2:50 p.m.

APPROVAL OF PREVIOUS MINUTES

Walker made a Motion the April 7, 2022, Minutes be approved as presented. Treasurer Ann Shephard 2nd the Motion. The Motion passed unanimously.

TREASURER'S REPORT

The April 2022 Financials* were presented and reviewed.

The Budget vs. Actual for April 2022 was presented and reviewed.

The QuickBooks Income Statement*, April Balance Sheet*, April Balance Sheet Detail*, Profit & Loss*, the Fiscal YTD Profit & Loss* were presented and reviewed.

**Copies of these financial documents will be made available to the Members via an email request or by viewing the quarterly updates on the PCCC Website.*

Shepard reported most Dues were paid by April.

She reported while there were few expenses in April, the largest was the purchase of shelving for the Music Library.

Walker moved the Treasurer's Report be approved as presented. Secretary Lark Underwood 2nd the Motion. The Motion passed unanimously.

OLD BUSINESS

Women's Ensemble (WE)

WE Manager reported Marguerite Samuel will leave the Ensemble and the Chorale at the end of the Summer Concert. She and Underwood are in the process of finding a new WE Director. WE will be informed of Samuel's decision as soon as the potential director has decided.

Concert Manager's (CM) Operating Procedures

The BoD reviewed corrections and additions to the CM Operating Procedures suggested by Underwood.

Shepard queried if each Volunteer's Procedures now needed to be done by the BoD or the CM. Walker stated whoever is tasked with a specific concert job is to write those procedures as they know what has been or needs to be done. The tasks should not be "re-invented" each Concert Session if new people volunteer.

Joyce Nestor, the current Concert Manager, is responsible for seeing these volunteers create their job list. These lists may then go to the Secretary to consolidate the information using the format established for other Operating Procedures.

Walker made a Motion the Concert Manager's Operating Procedures be approved as presented. Shepard 2nd the Motion. The Motion passed unanimously.

Cash on Hand (CoH) Reserve Policy

In March of this year, the BoD met with an attorney who advised that most non-profit business best practice for cash reserves is 100% of budgeted expenses. The Chorale is not in the financial position to plan a budget reserve that large. It was decided the budgeted cash reserve would be based on 20% of budgeted expenses, and then increase over time to what is manageable for PCCC.

In April 2022 Minutes, the BoD approved a Cash on Hand Reserve Policy to maintain a 25% Budgeted Expense Reserve. However, in early May 2022, while working on projections for the end of the 2021-2022 season, the BoD realized the 25% increase was not yet a feasible financial position for the Chorale.

The revised policy presented at this meeting returns the CoH Reserve to 20%, but still includes the new wording, "The reserve is required and not merely a recommendation. Funds carried forward to the next fiscal year must include the entire reserve, plus sufficient cash available for the operation of the next Concert Season."

Underwood made a Motion that the revised Cash on Hand Reserve Policy be approved as presented. Shepard 2nd the Motion. The Motion passed unanimously.

NEW BUSINESS

2021-2022 Projections

Shepard presented the financial worksheets to be presented to the Membership at the Annual General Meeting. She will review the format for the Budget vs. Actuals spreadsheet tool used by the BoD for financial planning. She described how the PCCC performed to 2021/2022 Budget so far this year and the reason for over or under-budget projection.

Some of the current budgeted category amounts may need to be adjusted during the Summer Budget and Strategic Planning sessions, based on the income from this current Concert Session. Music purchases and personnel are the Chorale's largest expenses.

Walker also suggested the Membership be given a broad overview of the Chorale's budget during the first 2022-2023 Concert Session in August.

Annual General Meeting Agenda

Walker said the agenda had been revised because she had not anticipated there being any speeches, but there now was two candidates for Secretary.

She said she would like to do a re-cap of the past several years so the Membership can get a sense of what has happened during Covid-19 until now. Shepard and Underwood agreed it would be a good idea to remind the group (returning & new Members) of what has taken place in the group.

Additional Discussion

Walker queried what, Chris Grant, the concert Narrator, should be paid. It was decided to pay him \$100, in line with the other guest artists.

Future Board Meeting Dates

The June BoD Meeting will be Thursday the 9th at 2:00pm at 303 N. Evers St. Plant City, FL.

ADJOURNMENT

There being no additional business, Walker called for adjournment.

The meeting was adjourned at 4:04 p.m.

Respectfully submitted,

Lark Underwood

Lark Underwood – PCCC Secretary

Plant City Community Chorale Financial Summary for April 30, 2022

- Net monthly **income** is \$664.39
- Membership dues collected in March amounted to \$882.00 (CC payments were charged to cover Square fees).
- Operational expenses of \$97.44 plus \$105.44 to purchase Music Library shelving.
- America the Beautiful Concert expenses this month was \$34.80 for initial posters and ticket materials.
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Total Income:	\$902.07
Total Expense:	\$237.68
Net Income (Loss)	\$664.39

South State Bank Balance as of 03/31/2022	\$8,543.33
Checks/Payments Cleared	-\$734.08
Deposits	\$894.79
South State Bank Balance as of 4/30/22	\$8,704.04

PayPal Balance (Account Closed)	\$0.00
South State Bank Balance	\$8,704.04
Uncleared Checks	\$99.96
Total Cash	\$8,604.08

Total Cash on Balance Sheet (QB Balance)	\$8,604.08
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Plant City Community Chorale, Inc
Profit and Loss
 April 2022

	Total
Income	
43400 Direct Public Support	0.00
43450 Individ, Business Contributions	20.00
Total 43400 Direct Public Support	20.00
45000 Investments	0.00
45030 Interest-Savings, Short-term CD	0.07
Total 45000 Investments	0.07
47200 Program Income	0.00
47230 Membership Dues	882.00
Total 47200 Program Income	882.00
Total Income	902.07
Gross Profit	902.07
Expenses	
62500 Concert/Event Expenses	0.00
62502 Concert Programs & Posters	20.66
62503 Concert Tickets	14.14
Total 62500 Concert/Event Expenses	34.80
62800 Facilities and Equipment	0.00
62890 Rent, Parking, Utilities	50.00
Total 62800 Facilities and Equipment	50.00
65000 Operations	0.00
65011 Accounting Software	25.00
65046 Music Library Supplies	105.44
Total 65000 Operations	130.44
65100 Other Types of Expenses	0.00
65160 Misc. Expenses	15.16
Total 65100 Other Types of Expenses	15.16
85551 Square Fees	7.28
Total Expenses	237.68
Net Operating Income	664.39
Net Income	664.39

Wednesday, May 04, 2022 11:44:44 AM GMT-7 - Cash Basis

Plant City Community Chorale, Inc
Balance Sheet
As of April 30, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
Paypal	0.00
Plant City Community Chorale	8,604.08
	\$
Total Bank Accounts	8,604.08
Other Current Assets	
12000 Undeposited Funds	0.00
	\$
Total Other Current Assets	0.00
	\$
Total Current Assets	8,604.08
Other Assets	
18600 Other Assets	0.00
	\$
Total Other Assets	0.00
	\$
TOTAL ASSETS	8,604.08
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	0.00
	\$
Total Accounts Payable	0.00
	\$
Total Current Liabilities	0.00
	\$
Total Liabilities	0.00
Equity	
30000 Opening Balance Equity	5,274.11
32000 Unrestricted Net Assets	-472.39
Net Income	3,802.36
	\$
Total Equity	8,604.08
	\$
TOTAL LIABILITIES AND EQUITY	8,604.08

Wednesday, May 04, 2022 11:42:48 AM GMT-7 - Cash Basis