

Finance Committee Meeting August 20, 2018 Carrollwood Cultural Center

Present: Bill DeMare, Alan Preston, Neil Smith, Paul Berg

It was considered essential that for the areas of concern that a formal plan be developed. See items below.

INCOME

Membership: This is an area that we need to grow and need to have a formal plan. Paul is working on some indicatives to get the growth. Expecting 2018 to be about \$36K budget for 2019 \$39K. We think it should be more.

Friends Donations: This will be hit by a decrease in State grants. The decrease is over \$10K! In conjunction to the effort Paul is looking at some indicatives to increase grants for next year. Hope to hear about this in the next few weeks. Also there are some changes to the County policy on naming rights. We need to learn what they are. However we need to see if we can grow some donations via naming rights.

County Management Fee: We expect that to be the same next year.

Discussed that the percentage of camper family having membership is great. Thought to make something that would be a value to the camper parents at the Center.

Classes and Pottery: Except to be flat next year.

Center Performances: Ticket Sales will be a growth area. However changes at the Hillsborough school bus requirements we will see a decrease in Student Outreach. Over all this will be a good area for the Center in 2019.

Room Rentals: Great area but has some serious room for growth. We would like to see a Plan for the Room Rental Growth. This will take some expenses to make this a better venue. I know that my family will be planning an event in December as my Mother-In-Law turns 90. I mentioned it to my wife who said simply that there was no atmosphere for a party at the Center. Interesting though.

Events: Made up of Summer Camp and HOA. Paul will be going before the 3 HOA Presidents soon. We strongly requested a Plan be presented to mainly Phase 2 since it is new to understanding what value we bring the HOA.

EXPENSES

Employee Expenses: Increases for Contactor for some areas of growth. Staff increase 3% MAX.

Center Administrative Expenses: Fairly flat.

Center Building Expenses: Budget \$15K for landscaping.

Center Class Room: Flat to this year.

Center Performance Expenses: Paul and his staff think that this will be lower next year due to some smart moves.

MAS: Flat for 2019

Chorus: Flat for 2019

Promotional Expenses: Up just a tad from what we thin will be the actuals for 2018.

Please note that this is a zero balance budget. That is what we had for 2018 and should end the Fiscal year up about \$40K. Good challenge for our 10th plus 1 year.