



**MORE
ART.
CULTURE.**

**CULTURAL COUNCIL
OF GREATER JACKSONVILLE**

MINUTES

Cultural Council of Greater Jacksonville

Finance Committee Meeting

Wednesday, January 15, 2025, 4:00 p.m.

Location: In-person, 40 E Adams Street, Large Conference Room, Jacksonville, FL 32202; Virtual, Zoom

Present:

Members – Finance Committee Chair, Joey Greive, Board Chair, Lisa Johnson, Monica Hernandez, and Suzanne Pickett

Staff – Executive Director, Diana Donovan, and Development Director, Nidhi Every

Consultants – Nan Kreamer, CFO, Bill Abare, Auditor

Absent:

Members – Ari Jolly

- A. The Finance Committee meeting was called to order at 4:10 p.m. by the chair, Joey Greive.
- B. There was no public comment.
- C. Board Chair Lisa Johnson motioned to approve the minutes from the October 17, 2024, Finance Committee Meeting.
 - a. Second:
 - i. Monica Hernandez
 - b. All in favor:
 - i. Joey Greive
 - ii. Lisa Johnson
 - iii. Monica Hernandez
 - c. All opposed:
 - i. None
 - d. Motion passed.
- D. Board Chair Lisa Johnson motioned to adopt the corporate resolution certification allowing Diana Donovan the authority to execute grant contracts and all documents necessary in

connection with said grants between the Cultural Council of Greater Jacksonville and City of Jacksonville. This is a renewal of common practice for CEO signature.

- a. Second:
 - i. Monica Hernandez
 - b. All in favor:
 - i. Joey Greive
 - ii. Monica Hernandez
 - iii. Lisa Johnson
 - c. All opposed:
 - i. None
 - d. Motion passed.
- E. Board Chair Lisa Johnson motioned to approve the audit report.
- a. Second:
 - i. Monica Hernandez
 - b. All in favor:
 - i. Joey Greive
 - ii. Lisa Johnson
 - iii. Monica Hernandez
 - iv. Suzanne Pickett
 - c. All opposed:
 - i. None
 - d. Motion passed.
- F. Financial Update
- a. Bill Abare presented the audit report to the Finance Committee. Bill gave no recommendations due to the “clean” opinion from his report and reported no deficiencies or areas of improvement. The organization’s Form 990 is ready.
 - b. Bill reported that the organization is “off the chart” doing well in the 85th percentile. Cash flow went down but is still normal and there are no signs of concern.
 - c. CCGJ will be sending out CSG contracts tomorrow. Nan has sent invoices for Q1 and January 1, 2025; Diana will sign the CSG contracts, and the City will fund by the end of the month.
 - d. Budgeted for full staff starting Oct. 1. Salaries and benefits are better than the budget, including contracted services. Operating expenses are better than the budget.
 - e. Committee Chair Joey Greive asked how many full-time employees CCGJ is budgeted for. Diana explained that seven positions are budgeted, but ideally they would like to have nine full-time employees to include two dedicated to the Public Art team. The Public Art collection that the Cultural Council manages is valued at almost \$4 million.
 - f. CFO Nan Kreamer shared the Audit numbers for FY25.
 - g. CFO Nan Kreamer shared that all city reports are due today, and contracts have been signed.
- G. Other comments
- a. Diana thanked Bill for presenting the audit.
 - b. The Board Chair and Finance Chair agreed that the Cultural Council have strong leadership and a strong leadership team. Auditor Bill Abare shared that the city has given an increase in funding but also has increased deliverable expectations when it comes to program service fees. Note: CCGJ has quadrupled its grant management in the

last two years. Diana emphasized the importance of annual fundraising, corporate sponsorships, and using Arts Awards for bringing in fundraising dollars. She also stated CCGJ has the opportunity to enhance diversified fundraising to supplement the public art department to complete the Public Art director salary, of which only \$55k is covered by the city. Diana has asked for board support on matchmaking opportunities for diversified revenue. Diana also shared that CCGJ is working on creating a Public Art packet specifically for developers to engage interest in private funding for public art upon hiring of new Director of Marketing & Communications.

- c. Bill suggested that if CCGJ mirrored next year what it did in the past year, it would see an increase in revenue because of in-house staff who started in 2024 and reduced consultant fees. Human efficiency and cost efficiencies will help bottom-line growth. The budget is tight on utilizing contractors this year.
- d. The title sponsor for the Arts Awards has already been secured. It is AT&T, thanks to Board Member Kevin Craig. The Director of Development has a goal to confirm sponsorship renewals by April 2025.
- e. Arts Awards 2024 broke even.
- f. Bill shared that the organization should not focus on loss or income, but rather on cash flow. \$0.92 of every dollar raised by CCGG goes back to support the local arts and culture community, an above-average ratio for a regrating nonprofit agency.
- g. Joey thanked the team for maintaining good financial control of the organization's budget.

H. Next meeting April 17, 2025, 4-5pm

I. The meeting was adjourned at 4:54 p.m.