



Board of Directors Meeting
Thursday, December 9, 2021
12:30PM – 2:00 PM
Via Zoom

Attendees:

Board: Ron Claiborne, Chair; Marilyn Cohen, Vice-Chair; Daniel Goldhagen, Yuka Hashimoto, Midori Goto, Deanna Landivar, Marc Richter, Howard Sendrovitz, Elana Slobodien, and Yukari Saegusa

Staff: Larisa Gelman; Thomas Cawley; Luz MacManus; and Jacqueline Cannon

Ron Claiborne called the meeting to order at 12:34pm. Ron asked for a vote to approve the minutes from the October 14, 2021 Board meeting.

BOARD VOTE on Minutes from October 14, 2021 Board Meeting:

Motion: Marilyn Cohen
Second: Yuka Hashimoto
Motion Carried

Organizational Update: Larisa Gelman, Executive Director

- *M&F Team & Operations Updates:* Larisa announced the addition of two new Program Associates including Garrett Obrycki (School & Community Partnerships) and Maria Del Carmen Rivas (Youth Learning & Leadership). She also announced Jacqueline Cannon's promotion to Director of Marketing & Communications. She reported that the M&F team is working in a hybrid work schedule with alternating days in office and at home.
- *Local 802 CBA:* M&F is waiting on an update from Local 802 to renegotiate the Collective Bargaining Agreement.
- *FY21 Audit Update:* M&F is approaching the conclusion of the FY21 audit and will convene the Audit Committee when a draft is prepared.
- *Employee Retention Credit Update:* Larisa is hopeful M&F will receive payments in the next calendar year, but no current updates. M&F anticipates \$240,000 in total.

Programming Update: Larisa Gelman, Executive Director

- M&F is launching a harp program at a school in the Bronx in partnership with The Lyra Society.
- The Celebrate! Music and Play to Learn programs have successfully launched in schools. We are currently partnering with 65 schools.
- The staff are interviewing NEXTGen Teen program candidates next week.
- Midori encouraged the team to develop a clear set of goals for the teen program and stronger vision of the culminating projects and results.



Development and Marketing Committee Report: Marilyn Cohen, Chair

- *FY22 Contributed Income Update:* M&F has \$170,000 left to raise. It is not unusual that individual and board are low at this time of the year. MUFG, ConEdison, Stern Foundation, Matisse, D'Addario, and First Republic funds have been confirmed. We have exceeded government funding and are projected to exceed our Earned Revenue projections.
- *End of Year Appeal:* The Music Is campaign print ask and the holiday card print postcards are being mailed out to donors, partners, and supporters.
- *Fundraising & Event Strategy:*
 - Community Event Walk-a-thon for Spring of 2022. Purpose is to build relationships with other arts organizations and cultivate community engagement.
 - Music Is Talk Series moderated by Ron Claiborne. Three main topics/guests will be discussed that align with each of the Midori & Friends programs:
 - Play to Learn: Conversation w/ Midori
 - Celebrate! Music: World Music Artist TBD
 - NEXTGen Musician: Social Justice Leader or Entrepreneur TBD
- *30th Anniversary Campaign:* Marilyn shared that the Development & Marketing Committee would be meeting to review & discuss a proposal from the Development Consulting Group, a firm specializing in strategic planning and fundraising, to begin planning for the 30th anniversary campaign.
- Daniel inquired about updates on the bequest and potential funder Substance (cannabis company).
- Ron shared that M&F's firm had indicated the bequest was progressing slowly. M&F's counsel anticipated some receipt of funds before the end of the fiscal year, though it is not yet determined if it will be taxed.
- Ron also shared that he spoke with Sharoz re: Substance donation. She verbally committed to making a monthly contribution beginning in the Spring of 2022. She would like to confirm that M&F programs & student population incorporate social justice and racial equity. She would like to conduct a program visit and speak with Midori. Ron asked about other funding implications. Larisa feels confident that we will not have any issues accepting the funds and Luz reported that she was meeting with the few remaining funders to inquire about potential issues.

Finance and Administration Committee Report: Marc Richter, Chair

- *FY 22 YTD:* Marc presented the FY22 YTD actuals, which included projections through 6/30/22. This table indicates a deficit of \$107,000, however, the M&F staff are confident that additional earned revenue and contributed income, as well as cost savings with consultants, will result in M&F landing on budget by the end of the year. He noted that despite past discussions regarding subletting the office, the M&F team was not fully utilizing the space and



there is no practical reason to rent out the office space we occupy. He continued that upon expiration of the lease, M&F may seek a more economical space.

- *Cash Flow Forecast*: Marc noted that the cash flow table indicated a larger deficit of \$302,144, due to a projected lag in receiving the CASA funds this year and 20% of FY22 pledged government support that will be received in FY23. He continued that this forecast is a conservative projection and does not include funds such as the bequest. There could be a potential cash flow issue in the spring should we not receive our funds on a timeline that is projected and the M&F staff have queued up a loan application with the Fund for the City of New York for review should we need to apply.
- Larisa shared that M&F's second round PPP loan forgiveness was approved.

The meeting ended at 1:55pm.