



Board of Directors Meeting
Thursday, February 10, 2022
5:30PM - 7:30 PM
Via Zoom

Board Attendees: Ron Claiborne, Chair; Marilyn Cohen, Vice-Chair; Midori Goto; Daniel Goldhagen; Yuka Hashimoto; Jennifer Hanley; Setsu Goto; Marc Richter; Robert Merrell, and Howard Sendrovitz

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

Guests: Lauren Cresci, Lutz & Carr; Shirley Jenks & Robin Merle, The Development Consulting Group

Ron Claiborne called the meeting to order at 5:37pm. He asked for a vote on the minutes from the December 9, 2021 Board meeting.

BOARD VOTE on Minutes from December 9, 2021 Board Meeting:

Motion: Marilyn Cohen
Second: Daniel Goldhagen
Motion Carried

FY21 Audit Update: Lauren Cresci, Lutz & Carr

- **Statement of Financial Opinion:** Assets are down in FY2021 and liabilities are up. The New York City Department of Cultural Affairs was slow to pay this year. The second PPP loan will be recorded as FY22 income.
- **Statements of Activities:** Top group of contributions in FY21 are higher than FY20, though we did lose earned revenue. After-school programs were supported by grants not earned revenue.
- **Notes to Financial Statements**
 - **Note 2:** \$1 million in liquid assets that could be used in the current year.

Organizational Update: Larisa Gelman, Executive Director

- Introduction to Shirley Jenks and Robin Merle of The Development Consulting Group. They will be reaching out to connect with Board Members via Zoom. TDCG plans to help M&F use the 30th Anniversary to reach deep into former supporters.
- **Operations Update:** M&F is using app-based software, Connecteam for Teaching Artists to clock their hours.
- **Staffing Update:** Laurent Grant Williams has been hired as a School Programs Assistant and Kristian Woerner, Marketing & Development Intern. Maria Del Carmen Rivas is no longer working with Midori & Friends.
- **Local 802 Collective Bargaining Agreement:** On February 18, 2022, M&F will conduct the first meeting with Local 802 regarding Collective Bargaining Agreement negotiations.



- **Marjorie DeCapite Trust:** M&F was named in the Marjorie DeCapite Trust and will be receiving \$4,000 annually. Staff will investigate this source and share updates in the future.

Development & Marketing Committee Report: Marilyn Cohen, Chair

- *FY22 Contributed Income Update:* Confirmed YTD is \$1.4m. Not planning any fundraising events through June 30, 2022. MUGF has pledged an extra \$15,000. M&F received 37 CASA grants; government grants currently make up 79% of our funding.

Program Committee Report: Robert Merrell, Chair

- *FY22 Program Updates:* M&F currently has 61 school partners, serving over 10,000 students, higher than our pre-Covid levels.
 - *Play to Learn, Instrumental & Choral Instruction:* 47 schools featuring violin, guitar, ukulele, percussion, and voice. 44 Teaching Artists are employed, 2/3 are new to M&F.
 - *Celebrate! Music, World Music Concerts & Workshops:* 9 concerts provided, 40 more planned for Winter and Spring.
 - *NEXTGen Musician Teen Leadership Program:* Program has launched with nine teens from Manhattan, the Bronx, Brooklyn, and Queens. First session featured Ron and Bill Delaney, former CNN Foreign Correspondent, discussing the art of storytelling.
 - *May 8th Cultural Immigrant Initiative Concert:* Outdoor concert at Forest Hills Bandshell.

Finance & Administration Committee Report: Marc Richter, Chair *FY22 YTD:*

- **FY22 Cashflow:** Expecting a \$12,000 net gain this fiscal year. M&F is still anticipating receiving employee retention credits of \$240,000. The timing of receipt is uncertain. If received during FY22, the ERC will be reflected at the bottom of the budget table. In May we anticipate cash balances of \$841,000 from government grant sources, therefore April is the projected low point for cash flow. In the long run, the organization will focus on rebuilding the Board reserve and other revenue streams to avoid cash flow issues in the Spring.
- **Charity Navigator Score:** Current score dropped from four stars to three stars. M&F publishing the 990s, audited statements, and donor privacy policy to the website should increase the score. Three stars does keep us on par with comparable organizations such as Lincoln Center. M&F will work on raising the score back up.
- Marc suggested Larisa & Tom review the By-Laws to discuss increasing clarity and appropriateness.

Other updates:

- **Bequest update:** M&F will receive 30% of roughly \$3.2m. There is still no date on when the funds will be received and to what extent it will be taxed in Japan.

MIDORI FRIENDS

- Substance update: Midori had a nice zoom meeting with Sharoz and plans to reconnect with her in March.
- Luz and Larisa have been meeting with Council Members to establish connections and request Discretionary and Cultural Immigrant grants. Ron would like to set up a meeting with Manhattan Borough President, Mark Levine.

The meeting ended at 7:22pm.

DRAFT