

JEN Board Meeting Minutes

Nov 11, 2023

Via Zoom

In Attendance: Lonnie Davis, President; Trineice Robinson-Martin , Vice President; Jose Diaz, President Elect; Sean Jones, Immediate Past President; Laura Gentry, Treasurer; Mary Jo Papich, Todd Stoll, Pharez Whitted, Ayn Inserto, Tia Fuller, Ashley Shabankareh; Dustin Rohrer, Kelly Carson, Member Services & Programs

Absent: David Kauffman , Secretary; Doug DuBoff ; Jesse Nolan, Christopher Walker , Roxy Coss, Bethany Robinson, Dan Flores.

AGENDA ITEMS:

Welcome (Lonnie)

Approval of September EC Meeting minutes (David) -

Motion to approve made by Jose Diaz

Seconded by Trineice Robinson-Martin

Unanimous approval

Conference Report 11/11/23

- JJF Update:
 - 4 venues/72 slots total
 - 70 Ensembles Enrolled to participate = \$13,425 in ensemble fees/2 slots remaining
 - 39 LARGE ENSEMBLES (10+ participants): x \$225 = \$8,775
 - 32 Instrumental
 - 7 Vocal
 - 31 SMALL ENSEMBLES (2-9 participants) x \$150 = \$4,650
 - 27 Instrumental
 - 4 Vocal -2 Information Forms remain outstanding (Small Instrumental Ensembles)

ESTIMATE students involved 740-/850+

(We are receiving participant lists now from Directors/Due date w/o penalty is Nov 21)

LOU to send Ashley the JJF Ensemble list

- Housing Update:
 - Hyatt Regency & Hyatt House both nearing Sold Out status/some singles remain and there will “wash” due to cancellations. Definitely meet our attrition however. Technically are sold out but still some outstanding rooming lists so they appear as Unsold on reports until those lists are in. Deadline is 11/20/23.
 - Holiday Inn: last report indicated availability + they can enlarge block if needed/subject to availability at the time requests come in through the deadline of 12/8/23
- Exhibit Sales moving along
 - Quiet Zone: nearing Sold Out status:

- 51 (53) -10x10 available/8 remaining (can add two more if needed where aisle space is presently)
 - 22 8x10 available/2 remaining (no additions possible)
 - 14 Tabletops available/1 remaining (no additions possible)
 - 4 10x10 for JENeral Store
 - Sound Zone:
 - 55: 10x10 available/38 remaining
 - 16: 8x10 available/15 remain (we will reduce using masking drape to hide empty spaces)
- Jupiter (KHS) /Conn Selmer switch for DeJonge
 - KHS donated music stands/released JEN of the purchase obligation
 - Continue to sponsor Visions this year at \$5k
 - providing support to Dirty Dozen Brass Band & Jennifer Wharton's *Bonegasm*
- Board approved moving forward with Dallas option for '29
 - Contract negotiations have commenced

Tim Fellow - pay to come to the conference? Discussion - no vote needed but there was discussion around paying for Tim to come to the conference for the launch of the Foundation.

Finance Report (Laura Gentry) -

Notes Q1-Q2 2023-2024

YTD 10.31.2023

Overall Revenue	117k favorable to budget YTD
	Net losses budgeted for July and August not realized
4010 Contributions - Individuals, Unrestricted	July 2023 - 12k from Jamey Abersold for scholarship
4011 Contributions - Individuals (Foundation Class)	50k Budgeted contributions not yet realized
4530 Grants - State government	October 2023 - 35k from NCRC grant deposited
5100 Event Revenue	111k favorable to budget YTD (Registration, Application Fees, Sponsorship, Exhibit and Space Rental)
5200 Membership Dues	11k favorable to budget YTD (Individuals, Institutions, Corporations)
Overall Expenditures	45k favorable YTD to budget
Axis payment	3 payments of 33k budgeted, only 1 incurred in September Expect 2nd payment of 33k in November
7200 Salaries & Related Expenses	15k favorable to budget YTD with increases paid Open position for Executive Director contributing 8k favorability YTD
Net Gain/Loss	163k favorable to budget YTD
Budgeted revenue 11/23 thru 6/24 = 505k	With favorable revenue YTD, even if revenue levels stay within the budget,
Budgeted expenditures 11/23 thru 6/24 = 523k	we will break even if expenditures stay within budget levels.

JEN Cash position trajectory

Cash reserve monthly tracker

Average <u>monthly</u> expenditures (4 months actual + 8 months budget)	54,800
Cash reserve threshold (3 months op expenses)	164,401
Cash reserve threshold (6 months op expenses)	328,802

	Actual	Actual	Actual	Actual	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
Actual/Budget trajectory	195,417	207,278	265,815	358,204	229,187	197,596	175,912	85,726	89,333	96,507	95,698	96,500
Months of op ex in cash (budget trajectory)	3.6	3.8	4.9	6.5	3.9	3.4	3.0	1.5	1.5	1.6	1.6	1.6

Statement of Activity

July - October, 2023

	Total
REVENUE	
4000 Direct Contributions	
4010 Contributions - Individuals, Unrestricted	20,007.37
4030 Contributions - Corporations, Unrestricted	2,649.64
Total 4000 Direct Contributions	22,657.01
4500 Government Grants	
4530 Grants - State government	35,000.00
Total 4500 Government Grants	35,000.00
5100 Event Revenue	
5110 Registration	98,565.00
5115 Application Fees	1,250.00
5120 Sponsorship	35,000.00
5130 Exhibit & Space Rental Fees	33,018.00
5140 Pass Sales	40.00
5190 Consignment Sales	
5194 Consignment Payouts	-112.00
Total 5190 Consignment Sales	-112.00
Total 5100 Event Revenue	167,761.00
5200 Membership Dues	
5210 Dues - Individuals	67,511.00
5220 Dues - Institutions	13,950.00
5230 Dues - Corporations	11,700.00
Total 5200 Membership Dues	93,161.00
5300 Merchandise Sales	
5310 Merchandise Sold	765.00
Total 5300 Merchandise Sales	765.00
5900 Other Revenue	
5920 Advertising Revenue	500.00
Total 5900 Other Revenue	500.00
Billable Expenditure Revenue	-45.00
Unapplied Cash Payment Revenue	65.00
Total Revenue	319,864.01
GROSS PROFIT	319,864.01
EXPENDITURES	
6100 Payroll Expenditures	
6110 Payroll Service Fee	856.85
Total 6100 Payroll Expenditures	856.85

	Total
7000 Grants, Contracts & Direct Assistance	
7040 Awards & Grants - Individual	1,300.00
7060 Benefits paid to or for members	3,946.00
Total 7000 Grants, Contracts & Direct Assistance	5,246.00
7200 Salaries & Related Expenses	
7210 Salaries - Officers & Directors	
7212 Programs & Marketing Director	19,803.67
7213 Conference Coordinator	13,626.92
7215 Development Director	13,600.00
Total 7210 Salaries - Officers & Directors	47,030.59
7220 Wages - Part-time employees	
7221 Member Support & Programs Manager	10,900.00
Total 7220 Wages - Part-time employees	10,900.00
7260 Payroll Tax & Fees	69.63
7262 Programs & Marketing Director Payroll Taxes & Fees	1,083.76
7263 Conference Coordinator Payroll Taxes & Fees	1,226.44
7265 Member Support & Programs Manager Payroll Taxes & Fees	833.85
7266 Development Director Payroll Taxes & Fees	1,274.61
Total 7260 Payroll Tax & Fees	4,488.29
Total 7200 Salaries & Related Expenses	62,418.88
7500 Contract Service Expenses	
7520 Accounting & Audit Fees	2,366.75
7550 Temporary help - contract	3,500.00
Total 7500 Contract Service Expenses	5,866.75
8100 Nonpersonnel Expenses	
8110 Supplies & Software	7,687.73
8140 Postage & Shipping	294.63
8150 Marketing & Advertising	2,312.26
8190 Website Maintenance & Support	341.33
Total 8100 Nonpersonnel Expenses	10,635.95
8200 Event Production Expenses	
8250 Event Supplies & Software	3,093.93
8260 Facility & Equipment Expense	35,022.17
Total 8200 Event Production Expenses	38,116.10
8300 Travel & Meeting Expenses	-2,760.00
8310 Transportation	5,854.89
Total 8300 Travel & Meeting Expenses	3,094.89
8600 Other Organizational Expenses	
8630 Insurance	102.30
8670 Filing Fees	115.00

	Total
8680 Bank Fees	8,524.79
Total 8600 Other Organizational Expenses	8,742.09
Total Expenditures	134,977.51
NET OPERATING REVENUE	184,886.50
OTHER REVENUE	
9001 Unrealized Gain/Loss	1,100.08
Total Other Revenue	1,100.08
NET OTHER REVENUE	1,100.08
NET REVENUE	\$185,986.58

Statement of Financial Position

As of October 31, 2023

	Total
ASSETS	
Current Assets	
Bank Accounts	
1000 Cash	
1010 Chase Checking	361,463.60
1072 Bill.com Money Out Clearing	-1,361.09
Total 1000 Cash	360,102.51
Total Bank Accounts	360,102.51
Other Current Assets	
1500 Vanguard - Endowed Scholarship Fund	87,343.51
1510 Hyatt Gold Passport Points	3,072.14
1599 Undeposited Funds	9,236.00
Total Other Current Assets	99,651.65
Total Current Assets	459,754.16
Fixed Assets	
1600 Machinery & Equipment	2,544.94
1690 Accumulated Depreciation	-2,544.94
Total 1600 Machinery & Equipment	0.00
Total Fixed Assets	0.00
Other Assets	
1810 Other Long-term Assets	
1811 Website	4,785.06
1819 Accumulated Amortization	-4,739.36
Total 1810 Other Long-term Assets	45.70
Total Other Assets	45.70
TOTAL ASSETS	\$459,799.86

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Credit Cards

2001 Chase Credit Card	
2002 Credit Card 2177 - Sharon	4,098.84
Total 2001 Chase Credit Card	4,098.84
Total Credit Cards	4,098.84

Other Current Liabilities

	Total
2020 Unearned revenue	26,690.00
Total Other Current Liabilities	26,690.00
Total Current Liabilities	30,788.84
Total Liabilities	30,788.84
Equity	
3000 Unrestricted Net Assets	103,606.44
3100 Donor Restricted Net Assets	139,418.00
Net Revenue	185,986.58
Total Equity	429,011.02
TOTAL LIABILITIES AND EQUITY	\$459,799.86

Membership & Marketing Report - Jesse Nolan - TABLED

Development Report - Christopher Walker - TABLED

Exec session.

Motion to adjourn -

Made by Ayn Inserto

Seconded by Mary Jo Papich

Motion passed.

Meeting adjourned.