

**Minutes Board of Director's Meeting**  
**Monday, August 22**  
Meeting held at Campagnolo - 1020 Main Street

Attendees:

Doug Smardon – President  
Melissa Delamar – Secretary  
Jo-Ann Turford – Treasurer  
Alain Boullard – Member at Large

The meeting was called to order at 6:15 by Doug Smardon, President.

### **Old Business**

Review of last month's minutes – The meeting minutes are accepted as read.

### **New Business**

#### Financial Report

The operating account was sitting at \$19,500 at the end of July, down from \$22,000 at the end of June. After reviewing the financial comparison sheet, it is determined that the purchase of new easels for the studio is what has caused the drop. Our average attendance in May/June/July was estimated at just over 16 paying artists per session. It seems with the adding of the Monday and Wednesday morning sessions the society is barely covering costs, so any extra ordinary expenses such as the purchase of these easels, will tip the balance financially.

Randal, our VP has determined that a minimum of \$11,000 is required to purchase a debenture with TD bank. Randal's motion to put \$11,000 into a debenture is then considered. Jo-Ann seconds the motion, and it is decided to the board to go ahead with the motion. Having the money in a debenture will help protect from inflation. Since the beginning of the year the Society has only made \$16 in interest on the \$40,000 it has in term deposits.

Doug Smardon put forth a motion to take \$5,000 from a matured term deposit and put it into the operating account to help cover the \$11,000 required for the debenture. The remaining \$6,000 will come from the operating account. The motion was passed.

#### MPC

Jo-Anne informs us that MPC is now on a monthly invoice schedule. This will help stream line management of this account.

### Image Engine

A request from Image Engine for weekly rental of studio space for private drawing sessions has been made. Mondays are generally free, with the exception of the third Monday of the month, which is used by MPC for their drawing session. The board decided to offer Image Engine either 3 remaining Mondays per month or Sunday evenings once a Corporate Rental Policy has been adopted.

### Corporate Rental Policy

It is discussed that a corporate rental policy be put into place as these requests are causing a strain on our limited resources. Currently businesses looking to rent the studio are being charged the same price as our-members, the general public or other non profits. It is decided in order to cover some of the expenses, businesses be charged \$250/session. This \$250 includes \$80 for the session (to cover rent); \$80 for the model, \$60 for the session manager will work the session, and \$30 to the society. The board will have Randal Cullen draft up a new rental policy to accommodate these changes.

*Since the meeting discussions with the Vice President ensued and he will be developing a Corporate Rental Policy that will likely not include any payment to session managers. It will instead increase the return to the Society based on the estimated revenues that the Society would normally get if I ran the session, the cost of the model plus over head cost recovery for Quantum Accounting Services Inc. to invoice and manage the accounts. It is hoped to have this policy in place by October.*

### Friday and Sunday Morning Session Management Changes

Our new Friday morning session manager is Jennifer Mitton and the Sunday morning session will now be managed by Jamie Jones. The board would like to extend their gratitude to Jennifer and Jamie for volunteering their time. It was approved by the Board to honour Anna-Maria Potamiti with a bottle of wine as a token of appreciation for the time she has given the Society.

### Peter Read Show

The Peter Read Show will be opening starting August 27, 2011. It is decided that the society will not be taking a commission off of art sold in the show. Artists will be responsible for their own sales with works remaining in the exhibit until the show ends.

### New Easels

The studio now has new easels, and they look great. A big thanks goes to Alain Boullard for organizing the purchase and delivery of the easels and then applying a coat of varnish. He plans to organize a day to apply a second coat and will put out a request for assistance when the time comes. The new easels were hand

built by a local carpenter and cost \$2,220. It is asked that all persons using the easels please take care in how they are used and put away as they represent a significant investment by the Society.

#### Lighting Committee

Cyprian Libera and Jennifer Mitton have created a lighting committee to improve the lighting at the studio, to make it easier for session managers to manipulate the lights. Cyprian and Jennifer are seeking more volunteers to help with the task.

**Attention all members: Basic Inquiry is currently looking for volunteers interested in joining a committee to help improve the lighting at the studio. Please contact a board member for more information.**

**There being no further business to discuss the meeting was adjourned at 7:25 pm.**