**White Heron Theatre Company**

**Minutes of Board of Directors Meeting**

**May 20, 2021**

The scheduled quarterly meeting of the White Heron Theatre Board of Directors was held by Zoom on August 26, 2021.

The meeting was called to order by President Robert Doran at 9:04AM EDT. Mr. Doran noted that an Agenda for the meeting had previously been distributed. A copy of the Agenda is attached to these Minutes. These documents can also be found on the Board Portal which is available to Board members.

The following Directors were present: Robert Doran, Lynne Bolton, Leighanne Champion, Mark Cunha, Robin Hammer, Chris Bierly, Sheri Feigen, Sheri Feigen, Carolyn Durand and James Malone. Michael Kopko and Josh Borenstein also attended at the invitation of the Board.

A question was raised regarding the EIDL which WHTC applied for in \_\_\_\_\_\_\_\_. The minutes of the May 20,2021 provided as follows –

*Mr. Borenstein indicated that we have the opportunity to borrow another $500,000 from the government’s EIDL program at a rate of 2.75%. Unlike the PPP program, this loan will not be forgivable. There is no penalty for pre-payment and the first payment is not due until July 2022. We have already borrowed $150,000 under this program. Mr. Borenstein recommended that WHTC take full advantage of this program; the first payment is due over a year from this date and there are still a number of unknowns facing WHTC in the short run. At 2.75%, the annual carrying charge on $500,000 is only $13,750. There are several restrictions on these funds – they cannot be used to prepay principal on existing loans or for organizational growth. Mr. Cunha and Mr. Tackel raised questions regarding how such additional debt on WHTC’s Balance Sheet would affect our ability to apply for additional grants and appeal to large donors and there was general discussion around this point. There was an understanding that the PPP and EIDL programs provided by the government during the Pandemic truly are benefiting WHTC but also an understanding that WHTC needed to be cautious in availing itself of these programs. Mr. Borenstein indicated that we would likely need the EIDL funds to make the interest-only payments on our debt through July 2022.*

*Following the discussion on the Capital Campaign, its parameters and goals, the Board returned to its earlier discussion regarding the opportunity for additional EIDL financing. Following additional discussion on this topic a Motion was made by Mr. Malone and seconded by Mr. Doran that –*

*WHTC would borrow $350,000 under the EIDL Program at a rate of 2.75% simple interest for 30 years with a first repayment date of July 2022. Further, that such funds would be segregated within WHTC’s finances so that they would only be used to pay interest payments on existing dept through the summer on 2022.*

*A vote was taken with all members voting, “yes,” except for Mr. Tackel who abstained.*

Following a review of these minutes and additional discussion, Mr. Cunha moved and Mr. Doran seconded that it was the sense of the Board that WHTC had agreed to borrow $500,000 after the May meeting. After debate including a discussion that WHTC would limit the items on which such funds could be spent, the motion was passed with Mr. Tackel abstaining.

The next item on the Agenda was the report by Lynne Bolton, Artistic Director. Ms. Bolton reported that Peter and the Starcatcher had been a success for the audience. We had a number of new patrons in the audience.

Ms. Bolton also reported that the musical “Carrie,” a production of the student program, was well-received and played to full and near full houses.

Due to the increase in Covid infections on the Island, Sea Monsters of the Deep and The Half were cancelled. It is likely that Sea Monsters will be produced in the summer of 2022. The Sea Monster set is mostly built and so it will be easy to produce that show early next summer.

It was also reported that we will likely do some comedy nights with Kevin Flynn on weekend dates. Flynn has a big following and such productions are also beneficial to WHTC as Flynn and WHTC share the ticket revenues. We might even try one of these productions this October.

We will also have the Sarah Lawrence College Film program in the theatre from a date in January through a date in March. They will live in the Yacht Club dorms and dine at the Culinary Institute cafeteria. WHTC earns a modest amount of money from this program; it is a great model and it invigorates downtown Nantucket during these cold months.

Our Spanish Language program continues. Much of the program has been recorded and it will be released over the winter with the requisite publicity.

WHTC will continue to be a venue for the Nantucket Film Festival. We are working with the Screenwriters Colony on this.

Ms. Bolton then discussed White Heron’s 2022 10th Anniversary Season. She would like to present Sea Monsters of the Deep as our first show in June. She is exploring other opportunities with the Ojai (California) Arts Center Theatre in California, the Druid Theatre Company and several other theatre companies. Ms. Bolton also wants WHTC to produce a classic play and Miss Mitchell, the Maria Mitchell/Nantucket new musical. We will also have a 10th Anniversary Gala sometime during the summer. We are also looking at Mia Chung’s “Catch as Catch Can” first produced by the Steppenwolf Theatre Company in 2018.

There was a discussion regarding which nights tickets sell well on Nantucket. Curiously we do better on weekday nights rather than weekend nights when Nantucket apparently as too much to offer some of our potential patrons. One idea is to give some of the weekend dates to Kevin Flynn’s comedy shows and perhaps even add a Sunday Matinee to our schedule. We need to continue to work on getting the word out about our productions including through various on-line outlets serving Nantucket and other outlets like Instagram.

The Board also engaged in a brief discussion regarding artists of color. This includes actors of color playing non-traditional leading rolls as well as finding creative artists of color who can contribute to a production. “Blues for an Alabama Sky” remains a show on our list of possibilities. American theatre is more and more cognizant that artists of color have not had appropriate opportunities on the American stage.

Mr. Borenstein next gave the Managing Director’s Report. He reported that given the pandemic Peter and the Starcatcher sold very well. We were six to eight percent ahead of 2019. 22% of the households attending PASC were new to WHTC. We did have to refund about $2,000 in ticket sales when our production moved inside. These were mostly to families with unvaccinated children. Our experience was much different than with theatres nationally which are still down about 40%.

One concern that Mr. Borenstein expressed was that 18 performances for a show may be too much and that we ought to be thinking more in the 10-15 performance range for our main shows. This would be especially true for productions like Sea Monster and The Half. Mr. Borenstein also commented on the possibility of running our main plays from Sunday through Thursday and turning the theatre over to alternate programming on the weekend nights. He offered that the Goodspeed Theatre in Connecticut had had some success with this approach.

WHTC is working hard on grant proposals to a variety of organizations from now through the end of the year. These include among many others the Tupancy-Harris Foundation. He also noted that WHTC was a bit short of cash at this juncture of the year and asked the Directors to consider advancing their annual contributions.

Ms. Feigen next gave the Education report. She noted that the Education Program had to pivot many, many times this summer, from place to place and stage to stage. Nevertheless, the program ended on a very high note this summer with the production of Carrie. Overall, we had a very successful season with a sellout and 70% and 80% audiences for the production. The Mixtapes production also had a 74% full audience. The re were several interactions with the PASC cast which added to the educational experience. Bottom line, the summer was a wonderful success.

For 2022, it was the sense of the Board that we want to take a hard look at the summer program to ensure that it is sustainable and affordable. We want to see how we can integrate the professional talent into the program. The process will be a “take it apart and rebuild it,” with the goal of making it a better program.

Mark Cunha gave the Governance Report. There was not much new. The Pierce Atwood firm is reviewing our Document Retention Policy. Mr. Cunha noted that WHTC could use some additional board members. Several names were suggested to be considered.

Regarding Fundraising, that process will go on through the Fall and winter with several trips planned to places like Boston, New York, Washington, DC and Florida. We need to keep hard at this process.

Mr. Doran reported on a complaint we received following the production of PASC. Several board members including Mr. Cunha and Mr. Malone are advising Mr. Borenstein, Mr. Doran, Ms. Bolton and Mr. Kopko on this matter.

Mr. Borenstein gave the Financial Report for Mr. Rhea who was absent. Presently, we are projecting a $22,000 deficit for the year. There is some added philanthropy expected to cover part or all of this shortfall.

We are still in the Silent Phase of our Capital Campaign. We would like to raise close to $2.0MM before announcing the campaign publicly. Mary Franco is leading the way and keeping all of us on our toes. The cost to continue to use Mary for the next phase of the Campaign is $60,000. Mr. Doran asked for a motion to approve this expenditure. Mr. Malone made the motion and Mr. Doran seconded. After discussion the motion was approved unanimously.

Mr. Doran announced that the next Board meeting would be at 9:00AM on November 4.

At this point, the Board excused Mr. Borenstein and Mr. Kopko and went into Executive Session. Follow discussion on one topic, the Board then excused Ms. Bolton and continued discussions on a second topic. A copy of the minutes of the Executive session is available separately from these minutes.

There being no further business the meeting was adjourned, per motion, at 11:40AM EDT.

Respectfully submitted,

James Malone, Clerk