

**New Marlborough Cultural Council
Board of Directors Meeting
Minutes-January 7, 2021**

A telephonic board meeting of the New Marlborough Cultural Council was called to order at 4:15 by Nancy Barbe.

Present were President Nancy Barbe, Treasurer Richard Long, Secretary Margie Shapiro, Linda Fass, Alice Fahs, Wendy Miller, Holy Valente, Marjorie Robbins Eugene Cleary and Sue Cohen

Treasurer's report was submitted and accepted. We have a net fund balance of \$23,752.59

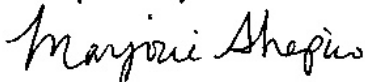
A motion was made and carried to reserve \$16,000 for grants in 2021.

Last year, Jane Burke was granted funds for an outdoor science program, "Science Saturday." The weather turned bad and Jane could not complete the program in the fall. Jane requested that she be able to use the funding from last year to complete the program in the spring. A motion was made and passed unanimously to fund the spring program from last year's grant.

A request by the Village Association for funding arrived too late to be considered at the meeting but will be considered at the January 21 meeting.

The meeting adjourned at 5:25 pm.

Respectfully Submitted.

A handwritten signature in cursive script, reading "Marjorie Shapiro".

Marjorie Shapiro

**Comparative Statement of Receipts and Disbursements
and
Reconciliation of Net Fund Balances
For Fiscal Years Ending June 30, 2018, 2019 and 2020**

| | FY18 | FY19 | FY20 |
|---|---------------------|---------------------|---------------------|
| Beginning Net fund balance | \$ 12,168.82 | \$ 9,111.83 | \$ 11,775.55 |
| Add: | | | |
| 2020 Grant reversions/repayments | | | 5,500.00 |
| 2017 Grant reversions | -- | 1,150.00 | -- |
| Contributions | 8,305.00 | 13,007.00 | 7,276.00 |
| State Cultural Grant | 4,400.00 | 4,500.00 | 4,800.00 |
| Burritt Day-Festival Grant | -- | 500.00 | 500.00 |
| Burritt Day Fees | 390.00 | 395.00 | 500.00 |
| Burritt Day Sales | 2,207.96 | 1,240.50 | 1,795.00 |
| Account Interest | 49.36 | 244.38 | 361.52 |
| Post-closing interest from FY19 | -- | -- | 26.97 |
| Town Appropriation | * | 1,000.00 | 1,250.00 |
| Garden Tour Sales | -- | <u>1,220.00</u> | |
| Total Receipts | \$ 15,352.32 | \$ 23,256.88 | \$ 22,009.49 |
| Less: | | | |
| Net decrease-Grants & A/P | 15,495.20 | -- | -- |
| 2020 Grant disbursements | | | 14,300.00 |
| 2019 Grant disbursements | -- | 16,000.00 | 700.00 |
| Burritt Day expense | 2,325.86 | 1,871.93 | 2,092.74 |
| Annual Potluck expense | 431.27 | 432.63 | -- |
| Fund-raising expense net of appropriation | 94.98* | -- | -- |
| Fund-raising expense | -- | 2,121.60 | 1,604.50 |
| Garden Tour expense | -- | 105.00 | -- |
| Miscellaneous expense | | <u>62.00</u> | <u>62.00</u> |
| Total Disbursements | \$ 18,409.31 | \$ 20,593.16 | \$ 18,816.45 |
| June 30 Net fund balance | \$ 9,111.83 | \$ 11,775.55 | \$ 14,968.59 |

*In FY18 the Town appropriation was netted against fund-raising expense. Beginning in FY19 the Town appropriation was not netted, to achieve better visibility of actual income and actual fund-raising expense.

Financial Statements are prepared on a cash basis

Final
Comparative Statement of Assets, Obligations and
Net Fund Balance
For the Fiscal Years Ended
June 30, 2018, 2019 and 2020

| Assets: | | 2018 | 2019 | 2020 |
|---|---------|---------------------------|---------------------------|---------------------------|
| Cash Balance NMCC a/c 55045 at 6/30 | | \$ 11,811.83 | \$13,525.55 | \$16,718.59 |
| 4 | | | | |
| Total Assets | | \$ 11,811.83 | \$13,525.55 | \$16,718.59 |
| Obligations: | | | | |
| 2020 Encumbered Funds | Pending | | | \$ 1,750.00 |
| 2019 Encumbered Funds | Pending | | \$ 1,200.00 | |
| 2018 Encumbered Funds: | Pending | \$ 1,350.00 | 550.00 | |
| | Payable | 200.00 | -- | |
| 2017 Encumbered Funds: | Pending | 1,150.00 | -- | |
| Total Obligations: | | \$ 2,700.00 | 1,750.00 | \$ 1,750.00 |
| Net Fund Cash Balance | | <u>\$ 9,111.83</u> | <u>\$11,775.55</u> | <u>\$14,968.59</u> |
| 9 | | | | |
| Total Obligations & Net Fund Balance | | \$ 11,811.83 | \$13,525.55 | \$16,718.59 |

Financial statements are prepared on a cash basis.