



Full Board Meeting
March 17, 2020
4:30pm
Video Conference

Attendees:

Trustees: Louise Pietrafesa, Mimi Gan, Bob Evans, Amy Chasanov, Jared Van Kirk, Eleanor Nolan, Laura Smith, April Berg, Sally Rampersad, Eve Alvord, Heather Blahous, Karin Jones, David Landau, Scott Ruthfield, Stacie Foster, Anh Nguyen, Shari Bitcon, Roberto Dondisch, Lee-Norah Sanzo, Meghan Browne, Constance Thompson, Barb Larimer, Laura Buckland, Heather Wilde

Staff: Kevin Malgesini, Kathryn Van Meter, Lesley Fox, Clare Hausmann Weiland, Malia Arguello, Carolyne Holcomb, Johamy Morales, Tammy Hase

MOTION: To approve April Berg's nomination to the Board Operations Committee (on a motion made and duly seconded)

The motion passed unanimously.

President Laura Smith welcomed everyone and stressed the importance of using individual skills to help the theatre.

Board Ops Nomination

Members of the Board Operations Committee are the only committee members nominated by the Executive Committee and voted on by the Board. Matt Eyler left Board Operations due to work commitments.

The Executive Committee nominated April Berg to join the Board Operations Committee. She has experience with corporate governance and is excited to serve on the committee.

COVID-19 Impact on SCT

Mr. Malgesini gave the Board some COVID-19 updates on Sunday, March 15th. SCT has suspended operations to the end of May, possibly to mid-June. Education is considering distance learning options.

At this time, Summer classes are going ahead as planned. There are some contingencies, if necessary, to scale back.

No contracting yet for next season.

Liquidity and Cash Position

Ms. Lesley Fox reviewed the Finance and Liquidity Update (see March Board meeting packet).

SCT has approximately six payrolls available if we were to pay no other bills.

Line of Credit

The Line of Credit is almost fully drawn (\$2.476 million).

There is a 5% cushion allowed on asset valuation before the bank calls the overage on the loan. The stock market decline on March 16th utilized 2% of that cushion.

Lost revenue (see breakdown for FY20 in the March Board meeting packet)

SCT has lost about \$1 million in revenue.

Liquidity is OK for the moment.

Patrons who have purchased tickets or paid class tuition have three choices:

1. Donate their purchases to the theatre.
2. Bank their purchases for next season (this cuts into future revenue).
3. Apply for a refund.

Education Program

Currently communicating with Drama School families and partners.

Everything for summer is on for now, contingency plans are being formulated.

Auditions for the Performance Labs will be held via Zoom.

Distance learning might be possible, but we have to balance resources.

Work Plan “Project Mobilize”

Existing committees should continue their work and meetings. There are also opportunities for Trustees to use their skills and interests in other ways.

As we refine this list, consider:

- Where is there overlap with already existing committees? (maybe those committees could take some of these tasks on)
- How to prioritize these tasks – most immediate needs versus recovery efforts. Choose the top three or four tasks and start from there.
- Is there something missing from the list or something you could contribute?

The Government Team will monitor opportunities for government relief and programs as well as get SCT in consideration for these programs.

Government Team

Amy Chasanov
Stacie Foster
Roberto Dondisch
Barb Larimer

COVID-19 Team

Sally Rampersad
Bob Evans

Philanthropic & Funding Opportunities

Mimi Gan

Mr. Scott Ruthfield will create a Google Doc sign up sheet and send it to all Trustees.

Other Business

Mr. Malgesini has reached out to Robert Nellams at Seattle Center to offer our building as a resource (child care, additional shelter space for the homeless, training facility). We need to keep in mind the cost of cleaning and how to secure the other parts of the building during use.

Next year's season and budget will most likely be discussed at the June Board meeting.

There are very few staff in the building. Management is trying to coordinate when staff comes in to ensure social distancing.

Ms. Louise Pietrafesa would like to find a way to show appreciation to Leadership and to staff who were laid off. Trustees may send money to her PayPal account for this effort.

Mike Hase, SCT's Technical Director, will be leaving after 20+ years this week. Mr. Bob Evans encouraged some kind of acknowledgement from the Board, especially since a farewell gathering was unable to happen.

There being no further business, the meeting adjourned at 6:01pm.