

## **MINUTES – Approved**

### **Board of Directors Meeting**

Theo Ubique Theatre  
Saturday, March 20, 2010  
7429 N. Greenview, Chicago, IL

**Board Members Attending:** Fred Anzevino, Beverle Bloch, Lorraine Dostal, David Heimann, Ald. Joe Moore and Richard Moran.

**Others Attending:** Martha Hudak

**Not Attending:** Jeremy Trager

The meeting was called to order by Chairman Joe Moore at 10:20 a.m.

### **MINUTES**

**Motion:** Approve minutes of February 20, 2010 with no changes.

**Moved:** Dick Moran

**Seconded:** Lorraine Dostal

**Passed unanimously**

### **BYLAWS**

Lorraine Dostal presented a draft of Bylaws for Theo Ubique Theatre, explaining that Bylaws from TimeLine Theatre provided a framework for creating the draft. The mission statement and purpose reflect language needed for the Internal Revenue Service, and offices in Illinois are required as an Illinois corporation.

#### **Clarifications:**

- Theo Ubique Cabaret Theatre is the performing arts unit while Theo Ubique Theatre remains as the legal name of the corporation.
- Powers of the Board are standard.
- The number of Board members is not less than 5 nor more than 9 with 2-year terms.
- Regular meetings of the Board must be at least once quarterly but the Board can meet more often as needed as long as a majority of members are present to comprise a quorum.
- Functions of Board officers are standard.
- Article 4 addresses the role of the Artistic Associates, which is to advise the Artistic Director. It is recognized in the Bylaws as an entity of the performing arts unit but is not a Board function. It is a function of the Artistic Director to manage as he/she desires.

#### **Changes to the draft discussed by the Board were:**

- The fiscal year should be a calendar year of January 1 to December 31, rather than April 1 to March 31.
- The function of the General Manager, which is to handle business affairs of the corporation, is not referenced in the Bylaws. Lorraine will address this in the next draft, following officers of the corporation. The Board delegates day to day administrative duties to a General Manager for the corporation, who has responsibility for business matters, including but not limited to accounting, finance, fundraising and marketing. The General Manager hires other staff as needed.
- The Board appoints both the Artistic Director and General Manager.

- There was considerable discussion around Section 4.5 about the Company Manager, which is viewed as the person to cover for the Artistic Director should something happen to him/her. The consensus is that the Artistic Director selects the Company Manager, subject to approval by the Board. A question was raised if the Company Manager should serve as a member of the Board ex officio or as practice, and the decision was to leave that issue silent and not state it one way or another. It was agreed, however, that solid representation of the artistic side should be represented on the Board.
- Section 6.6 need to reflect the motion approved about the credit card regarding balances. (See approved motion under Financials)

**Motion:** The Artistic Director is authorized to sign checks for Theo Ubique Theatre up to \$5,000.

**Moved:** Lorraine

**Seconded:** Beverle

**Discussion:**

Fred said that among the largest checks usually written are for royalty and these have never been up to \$5000.

**Passed unanimously.**

**Next Step:**

Revise and present at next meeting for approval

## FINANCIALS

### Quick Books Online

Dick Moran with Martha Hudak presented a current status of getting 2009 financials completed. Data entry is the main order of business and many transactions need inputting into Quick Books Online immediately. Once that happens, the Board will be able to obtain high quality informative reporting from them. Dick highlighted the "classes or events" feature of Quick Books Online, which will be valuable in getting separate reports associated with specific productions in addition to general financial data.

### Budget planning

A 2010 budget for both artistic and business elements of the company will be presented at the next Board meeting, including costs and revenues by production.

### Bank Transactions

**Motion:** Add Martha Hudak and Dick Moran as signatories to the checking account.

**Moved:** Fred Anzevino

**Seconded:** Lorraine Dostal

**Discussion:**

Fred Anzevino will continue to sign checks except when the check is to him. As Treasurer of the Board, Dick will sign checks of \$5,000 and more. Beverle Bloch is still a signatory and will serve as a backup along with Martha. Banking law requires Martha to be a signatory to have access to online account banking information.

**Passed Unanimously**

**Motion:** The Board authorizes the company to apply for a credit card through Bank of America, where it is currently banking, for Fred Anzevino and Martha Hudak to use for company expenses.

**Moved:** Beverle Bloch

**Seconded:** Lorraine Dostal

***Discussion:***

Dick Moran explained that the nature of the business is a tight cash flow at the beginning of each production with many cash outlays occurring before the production opens and a long delay in receiving payments from ticket services once it opens. A credit card will help with the cash flow problem.

Joe Moore asked about a policy of paying the balance each month. Beverle Bloch said that was the company's practice when it was using her personal credit card. There was a consensus that the credit card would be paid in full each month, and if we needed to extend for an additional month because of cash flow reasons, it would require approval by the Board.

The possibility of getting a line of credit also was discussed. Dick said without assets, we probably couldn't get a line of credit, so the subject was dropped.

***Passed unanimously.***

***CHESS UPDATE***

Fred reported that ticket sales and reviews have been very good for *Chess*. He won't extend because of several complexities. He expects us to break even financially.

***2010-2011 SEASON***

Fred Anzevino said that the 2010-2011 season will start in September, and that our summer musical revue of *Sweet and Hot: Songs of Harold Arlen* will be considered part of the 2009-2010 season. It opens June 18 and closes August 8.

The new season will be finalized by the time *Sweet and Hot* opens. The spring production of the next season is a People's Choice, and the ballot is in the program. With *Chess* closing April 25, the next season can be put in place by April 30.

***OLD BUSINESS***

Martha Hudak reported that the new features on the web site for e-news sign up and inquiries has generated 25-30 e-news sign ups and 30-35 inquiries after a month. These have been great additions to expanding our database and more efficiently handling inquiries.

Fred reported that he has started auditions to cast for *Sweet and Hot*.

Martha confirmed that the General Liability and Worker's Compensation insurance coverage became effective February 28 as directed at the last Board meeting with Dick Moran's oversight.

## **NEW BUSINESS**

**Motion:** The Board invite Michael James, our landlord of the No Exit Café, to the next Board meeting for a talk-back session about future use of the space, including the possibility of exclusive use and share with him our future plans.

**Moved:** Fred Anzevino

**Seconded:** Lorraine Dostal

**Passed unanimously**

Joe Moore asked if the Board was open to his wife Barbara, who is an independent fundraising consultant, could present a proposal to the Board on fundraising plans for Theo Ubique. Her proposal contains two options, one for a single event and another for an ongoing plan. She has a significant background in event planning for a Chicago real estate community and does the Glenwood Sunday Market. There was a consensus that the Board would be interested in reviewing her proposal. Joe will email a copy to Martha, who will distribute the proposal to all Board members for discussion at the next Board meeting.

## **NEXT MEETING**

The next Board meeting will be at 3:00 p.m., Saturday, April 17 at Lorraine Dostal's home at 7429 N. Greenview.

## **ADJOURNAMENT**

**Motion:** Adjourn the meeting at 11:45 a.m.

**Moved:** Dick Moran

**Seconded:** Lorraine Dostel

**Passed unanimously.**