

**MAXWELL C. KING CENTER FOR THE PERFORMING ARTS, INC.  
EASTERN FLORIDA STATE COLLEGE  
BOARD OF DIRECTORS MEETING**

March 6, 2024  
4:00 p.m.

Maxwell C. King Center for the Performing Arts  
Board Room - 009-219

**MEMBERS PRESENT:** Anthony Catanese, Chair; Tom Molnar, Vice Chair; Christine Lance, Secretary; Steve Bierbrunner, Treasurer; Carol Craig; Tom Fox; Darcia Jones Francey; Michael Grieves; Winston Scott; and Scott Widerman

**MEMBERS ABSENT:** Stephanie Moss Dandridge; Nancy Dwyer; Howie Dorough; Rita Moreno; and James Richey

**CALL IN:** Brian Curtin; Mitch Varnes; and Gregory Watson

**STAFF PRESENT:** Jessie Boyd; Bino Campanini; Ricky Gonzales; Laura Maxwell; Bob Papke; Emi Oberson; and Jack Parker

**OTHERS PRESENT:** Scott Glover and Ed Flanagan, Glover, Orndorf & Flanagan; and Rob Naberhaus, Dean Mead

**1. CALL TO ORDER**

Dr. Catanese called the meeting to order at 4:04 p.m. after determining a quorum.

**2. PUBLIC COMMENTS**

Dr. Catanese reported there were no public comments.

Note: All items were taken out of order. Minutes reflect the order in which each item was taken.

**3. ESTABLISH ADVISORY COUNCIL**

Dr. Catanese reviewed the history of bringing ASM to manage the King Center and their responsibilities under the contract. Dr. Catanese presented the idea of changing the Board to a smaller Governance Board, with 3-4 members, and the remainder of the current Board moving to an Advisory Board or Fundraising Board. The Board and staff discussed and asked questions about the details of this new Board. Each Board Member added their comments and concerns about transitioning to the new Board. The Board agreed to form a Reorganization Committee comprised of Dr. Catanese, Mr. Widerman, Mr. Parker, Dr. Grieves, Ms. Francey, Dr. Fox, and Ms. Lance to work through some of the details and questions raised during the discussion. The Reorganization Committee agreed to meet on March 20, 2024, at 4:00p.m., and present the specifics of the Advisory Board to the Executive Committee on May 15 and the full Board on June 5.

**4. COMMITTEE REPORTS**

4.1 Nominating Committee

Ms. Lance stated that the nomination committee recommends Robert Naberhaus to be added as a member of the Board of Directors. After some discussion, Mr. Widerman motioned to approve Mr. Naberhaus's appointment to the Board of Directors. Dr. Fox seconded the motion. **Action:** Motion carried unanimously.

#### 4.2 Investment-Finance Committee

Mr. Bierbrunner reviewed the topics from the Investment Finance meeting held on February 6, 2024. Mr. Bierbrunner introduced Scott Glover of Glover, Orndorf & Flanagan. Mr. Glover reviewed the market and the portfolio performance. Mr. Glover stated that the current asset allocations are very close to the target allocations, and as a result, no changes were made at the last Investment Finance Committee meeting. Mr. Glover stated that the Investment Finance Committee is actively looking to replace two funds. Mr. Bierbrunner added that the cash and money market allocations are out of line with the target allocations due to the funds being set aside for the upcoming King Center improvements. Mr. Glover concluded by saying that the portfolio performance is excellent, and the endowment is strong.

### **5. FINANCIAL REPORTS**

Ms. Maxwell reviewed the financial reports through January 31, 2024. Ms. Maxwell added the Bank of America balances to the report. Ms. Maxwell stated \$1.4 million was moved from the SPIA Account to the Wells Fargo account and the remaining money in the SPIA account is for Capital Projects for the back of the house.

Mr. Gonzales discussed the ASM financial statements through January 31, 2024. Mr. Gonzales added the calculation of the ASM Incentive fee to the reports. Mr. Papke stated that the ticketing contract expires at the end of the year and that they will be going out to bid for a new ticketing opportunity.

### **6. COMMITTEE REPORTS (Continued)**

#### 6.1 Audit Committee

Dr. Grieves inquired about the status of the Bank of America account. Mr. Gonzales replied that he was in the process of completing the necessary paperwork to be sent back to Bank of America for processing. Ms. Maxwell informed the Board that the Audits and 990s were complete and that they will be presented to the Board of Trustees at the meeting scheduled for April 8.

#### 6.2 Planned Giving Committee

Dr. Fox updated the Gift Annuity Program to include specifics about donors making tax-free contributions from their IRA to create a Charitable Gift Annuity. Dr. Fox also included revised Maximum Gift Annuity Rates for Single Life and Dual Life Annuities. Dr. Fox asked the Board to think about the next steps in promoting the Gift Annuity Program.

#### 6.3 Fundraising/Development Committee

Ms. Francey informed the Board that they have received one more donation of \$18,000 and there are only a few remaining tasks to complete, such as the thank-you advertisement and the donor board. Mr. Papke announced that they will be organizing a sale of the signed guitars and posters, and the money raised from this sale will be added to the endowment.

#### 6.4 Governance Committee

No report.

**7. ASM GLOBAL MANAGEMENT REPORT**

Mr. Papke provided an update on all the past and upcoming events at the King Center. He also introduced Emi Oberson and shared that she will be joining the team full-time in Marketing and Administration as soon as she graduates in May. In addition, Mr. Papke announced that Vince Russo has been appointed as the Regional Booking Manager, and Ricky Gonzales has been promoted to Senior Director of Finance for ASM and Assistant General Manager at the King Center. Mr. Papke added that they will have more information about the acquisition by Legends in June, and they are thrilled to bring all the premium experiences and services to the King Center.

**8. EFSC ADMINISTRATION REMARKS**

No remarks.

**9. EFSC TRUSTEE REMARKS**

Mr. Scott stated that the EFSC Women’s Basketball team is still undefeated.

**10. EFSC ADMINISTRATION REMARKS**

Mr. Parker shared that the EFSC Foundation BBQ was a great success, and they were able to raise \$160,000.


**11. APPROVAL OF MINUTES**

Dr. Catanese motioned to approve the meeting minutes dated December 6, 2023. Mr. Scott seconded the motion. Action: Motion carried unanimously.

**12. KING CENTER CHAIRPERSON REMARKS**

No remarks.

Meeting adjourned at 5:54 pm.

**APPROVED:**   
Chair, Maxwell C. King Center for the Performing Arts, Inc.

**APPROVED:**   
Secretary, Maxwell C. King Center for the Performing Arts, Inc.