



Board of Directors Meeting

**Deena Hayes-Greene, Chair
Presiding**

**November 17, 2014
12:00 p.m.**

Agenda

Call to Order	Ms. Hayes-Greene
Approval of the Minutes of the Meeting of July 21, 2014 *	
Short Video – Dr. C. T. Vivian –	Hayes-Greene
Recognitions	Hayes-Greene
Finance Report/Audits	John L. Swaine
Development Report	Ron Milstein
Special Events Report	Skip Alston
Board Resolution*	Ron Milstein
Non-Public Information discussion*	Hayes-Greene
Member Request	Richard Koritz
Member Request	Mayor Vaughan
Closing Remarks	Hayes-Greene

1:30 p.m. – meeting adjourned

*Vote Required

Consolidated Cash Report

Detailing Cash on Hand vs. Cash needs by the end for May 2015

Months Ending
November 30, 2014

John L. Swaine
November 15, 2014

International Civil Rights Center & Museum
Summary of Cash Projections to May 2015

	November	December	January	February	March	April	May
Revenues:							
Earned Revenues:							
Admission	6,000	20,000	24,000	40,000	42,000	41,000	30,000
Gift-Shop	3,000	10,000	15,000	26,000	27,300	26,650	19,500
Rental Income	2,900	1,500	3,000	4,500	3,500	3,500	3,500
Projected Earnings	11,900	31,500	42,000	70,500	72,800	71,150	53,000
Other Sources of Revenues:							
M/cb Build America Pledges	5,000	5,000	5,000	5,000			
1960 Society Payments	30,000					47,429	
Quarterly Interest	57,800						
Grants & Corporate Donations/Release Restricted Funds	131,141					47,429	
City Funds, to Pay Mortgage	62,000						
Other Fund-Raising & GALA	25,000	25,000		25,000			
City Funds for Operations	9,638	9,638	9,638	9,638			
Board Fund-Raising	90,000	90,000	90,000	90,000			
Projected Other Cash Flows	159,638	159,638	395,941	30,000		96,858	
Total Available Cash:	\$ 11,900	\$ 191,138	\$ 438,541	\$ 100,500	\$ 72,800	\$ 166,008	\$ 53,000
Expenses:							
Payroll - Base Staff	(9,500)	(19,000)	(19,000)	(19,000)	(19,000)	(19,000)	(19,000)
Taxes	(2,700)	(5,400)	(5,400)	(5,400)	(5,400)	(5,400)	(5,400)
Sales Taxes/ Real Estate Tax	(457)	(891)	(1,318)	(2,364)	(2,367)	(2,337)	(1,783)
State Unemp Tax			(1,318)			(413)	
W/Comp & Property Insurance		(17,497)	(19,751)	(21,319)	(22,550)	(19,057)	(20,000)
Utilities		(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)
Rental Payments		(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)
Audit Expense/Partnerships & NP		(13,111)	(3,100)	(3,100)	(3,100)	(3,100)	(3,100)
Security Contract		(7,739)	(2,100)	(2,100)	(2,100)	(2,100)	(2,100)
IT Contract	(10,000)	(95,000)	(15,000)	(5,000)	(5,000)	(5,000)	(5,000)
Fund-Raising Expenses		(17,895)	(13,322)	(9,895)	(5,000)	(5,000)	(5,000)
Other Trade A/P Vendors		(132,443)	(155,433)	(91,088)	(92,077)	(90,830)	(78,383)
Projected Expenses	(23,657)	(193,100)	(86,250)	(13,800)	(50,000)	(3,795)	(2,491)
Capital Payments:							
Carolina Bank pay off June 30th 2015 ---- 69	(6,900)	(193,100)	(86,250)	(13,800)	(50,000)	(3,795)	(2,491)
Community Foundation Payment							
Payoff Wells-Fargo LOC			(131,141)				
Interest Payments, Carolina Bank & Wells Fargo		(2,951)	(2,491)	(2,491)	(2,491)	(2,491)	(2,491)
Debt Service City Funded			(59,375)			(47,429)	
Asset Management, Investor			(341,237)		(52,491)	(101,144)	(2,491)
Total Capital Payments	(6,900)	(196,091)	(341,237)	(16,291)	(52,491)	(101,144)	(2,491)
Net Cash Requirement by Month:	(17,657)	(137,356)	(58,149)	(6,879)	(71,768)	(25,965)	(27,874)
Cummulative Total	\$ (25,192)	\$ (162,588)	\$ (220,736)	\$ (227,615)	\$ (299,383)	\$ (325,349)	\$ (353,222)

Carolina Bank would like to have \$200,000 by December 31, 2014.
69% of non-committed receivables are to be paid toward the principal. The final amount is to be paid by July, 2015.

Civil Rights Museum

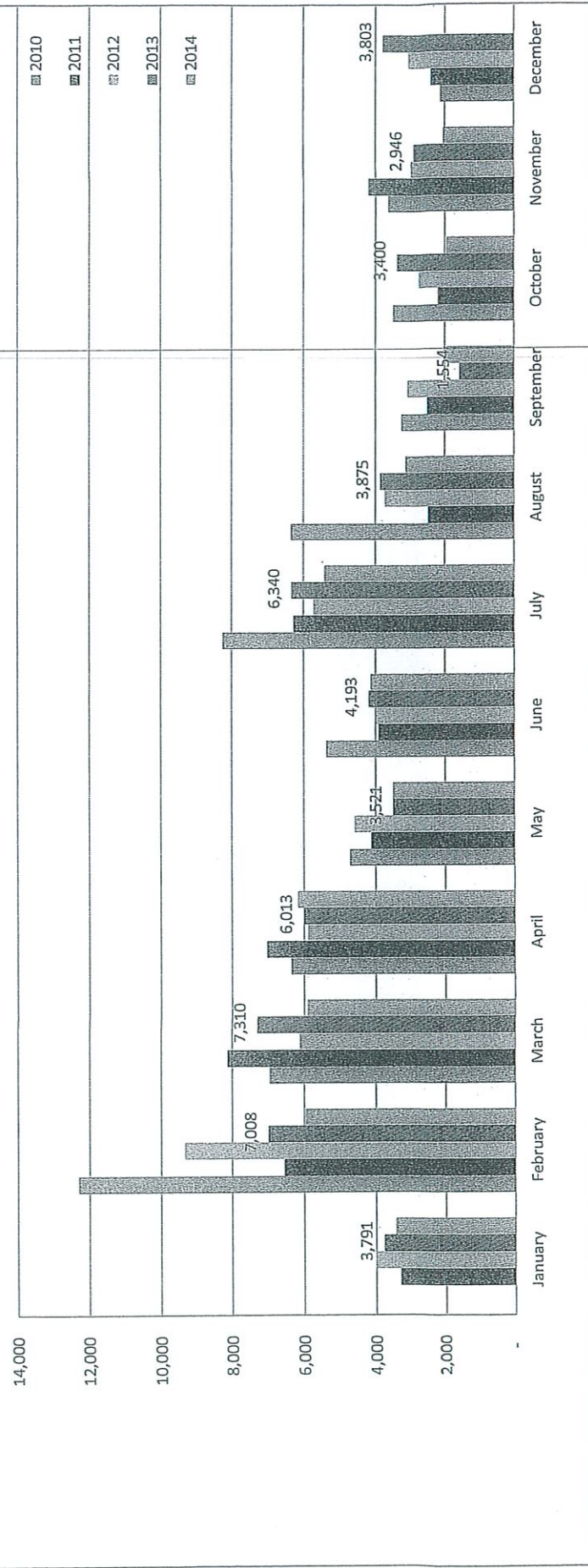
Attendance for the Month Ended

October 31, 2014

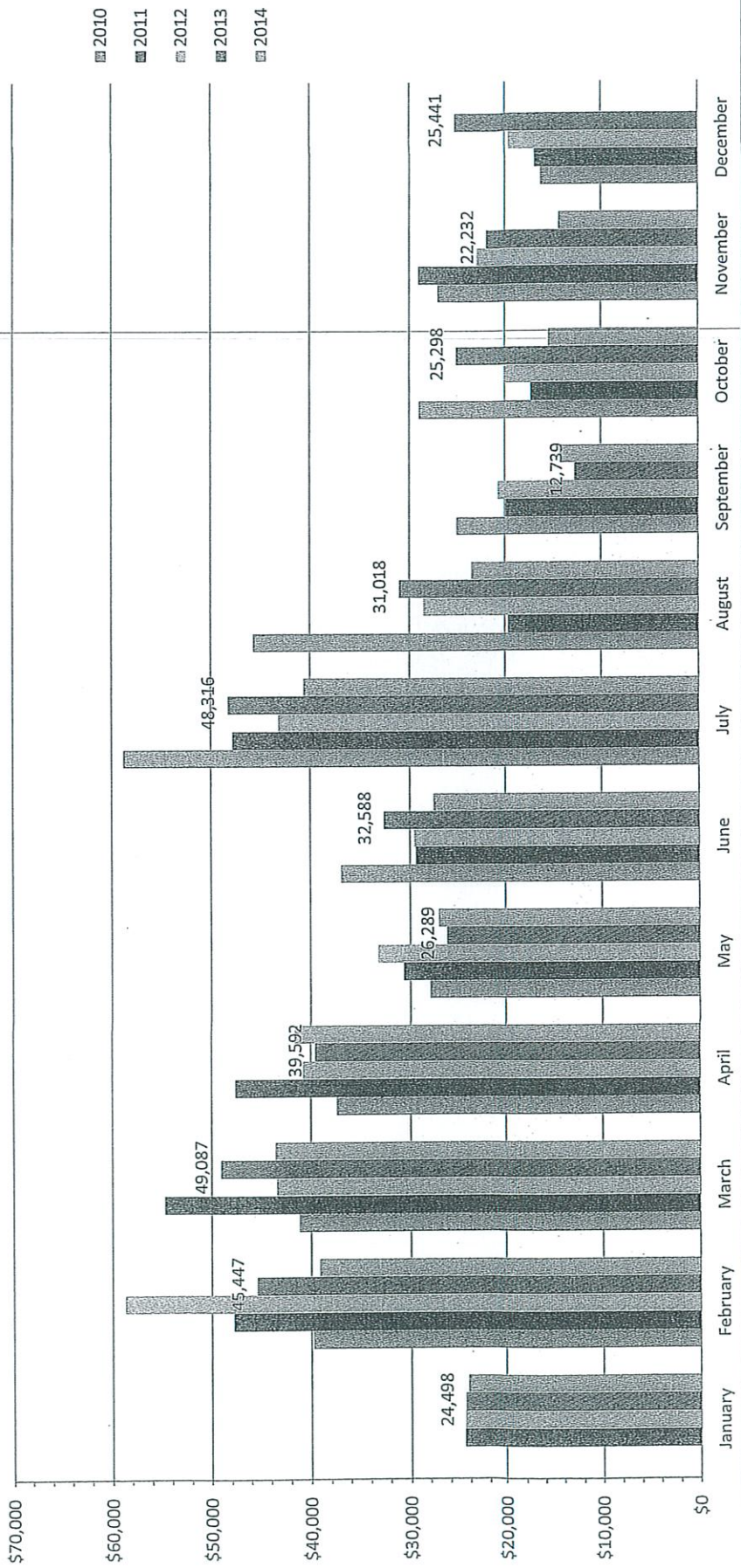
Projection for November 30, 2014

John L. Swaine
November 15, 2014

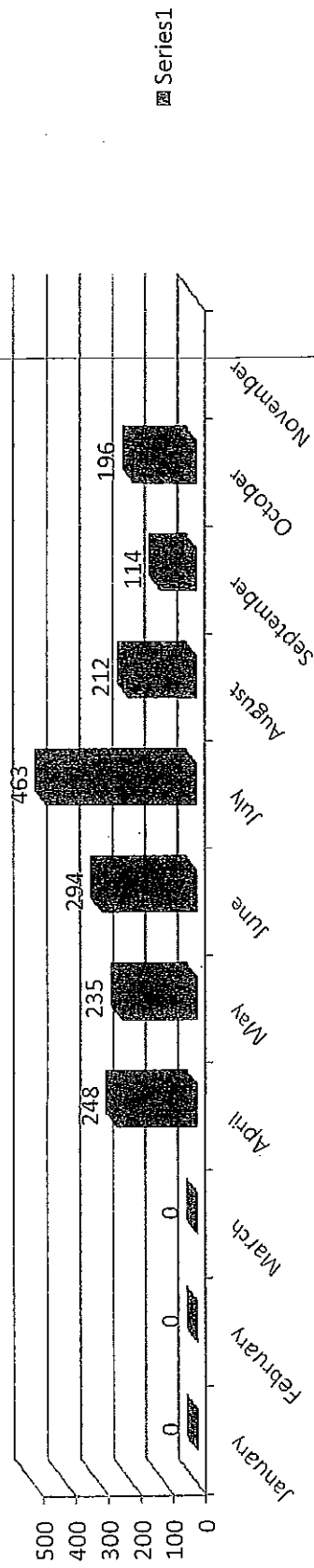
International Civil Rights Center & Museum - Attendance



International Civil Rights Center & Museum - Revenue



ICRCM's
 Self-Guided Tours → #5



Sit-In Movement Inc.

City Funds

Fund-Raising & Matching Dollars

John L. Swaine
November 15, 2014

International Civil Rights Center & Museum
Schedule of Matching Funds

	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	
City Payments					750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	1,250,000	1,250,000	1,250,000	750,000.00
					\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	500,000.00
Loan Amount																		\$ 1,250,000.00
Funds that are Raised:																		
Golf		(5,000)		(500)														(32,475.00)
Ball				(23,250)	(32,504)	(15,825)												(92,179.00)
Gala					(2,515)													(6,193.00)
Special Programs	(3,302)	(368)	(9)															(71,351.90)
1960 Society	(7,200)	(5,984)	(30,787)	(1,434)	(525)	(13,905)	(5,956)	(400)	(2,200)	(2,500.00)	(450.00)							(50,961.66)
Rentals	(1,133)	(4,424)	(2,788)	(6,776)	(6,874)	(521)	(2,246)	(1,679)		(5,302.50)	(2,055.40)	(3,280.26)	(4,090.00)	(2,480.00)	(2,171.00)	(3,696.00)	(4,444.50)	(32,352.91)
Building America	(4,918)	(2,477)	(1,787)	(446)	(750)	(750)	(7,750)	(1,625)	(100)	(2,500.00)								(24,378.30)
Individual Gifts				(923)	(200)	(1,076)	(1,488)	(5,994)	(200)	(1,775.00)	(361.00)	(853.21)	(6,822.10)	(950.00)	(100.00)	(1,992.31)		(138,695.31)
Corporate Gifts	(1,100)		(10,000)	(5,500)	(10,000)	(125)	(410)											(4,583.27)
Donations in the Museum	(71)	(293)	(375)	(209)		(1,134)	(299)	(274)	(550)	(379.05)	(1,000.00)							(87,430.00)
Grants		(5,600)			(30,630)													(540,540.35)
Totals Earned Toward Match	(27,723.00)	(71,146.06)	(45,745.08)	(15,287.31)	(48,229.00)	(40,761.68)	(51,163.33)	(28,310.82)	(3,050.24)	(24,456.55)	(26,131.40)	(13,873.47)	(13,662.10)	(54,930.00)	(4,273.00)	(108,688.31)	(16,088.50)	709,459.85
Year-To-Date Earned	(27,723.60)	(48,869.66)	(94,614.74)	(109,902.05)	(156,431.05)	(198,892.63)	(250,055.96)	(278,366.78)	(281,417.02)	(302,873.57)	(329,024.97)	(342,898.44)	(356,560.54)	(411,490.54)	(415,763.54)	(524,451.85)	(540,540.35)	Non-Matched

Sit-In Movement Inc.

City Funds

\$500,000

How the Funds were Used

John L. Swaine
November 15, 2014

International Civil Rights Center & Museum
Spending of the 500,000
2014 - 2015

	2014-2015 FY	8/20/2014	8/20/2014	9/29/2014	10/13/2014	11/14/2014	12/31/2014	1/31/2015	4/30/2015
Funds from City 8/20/2014	\$ 500,000								
Debt Service	248,000	-	64,196	59,804				62,000	62,000
Operational Support	252,000	-	155,093	20,000	44,259	23,009	9,638		
Total	\$ 500,000	\$ -	\$ 219,289	\$ 20,000	\$ 104,064	\$ 23,009	\$ 9,638	\$ 62,000	\$ 62,000
Available Balance to spend	\$ 500,000.00	\$ 500,000	\$ 280,711	\$ 260,711	\$ 156,647	\$ 133,638	\$ 124,000	\$ 62,000	\$ 0
Bank Accounts:									
Bank of America - Restricted	\$ 500,000.00	\$ 248,000	\$ 183,804	\$ 183,804	\$ 124,000	\$ 124,000	\$ 124,000	\$ 62,000	\$ -
SunTrust - Op.	\$ -	\$ 96,907	\$ 96,907	\$ 76,907	\$ 32,647	\$ 9,638	\$ 0	\$ 0	\$ 0
Carolina Bank - Op	\$ -	\$ 155,093	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 500,000	\$ 280,711	\$ 260,711	\$ 156,647	\$ 133,638	\$ 124,000	\$ 62,000	\$ 0
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0)
Entity Issuing Checks:									
Sit-In Movement			(22,693.50)	(2,219.00)	(11,465.13)				
Civil Rights			(256,399.68)	(17,781.00)	(32,794.35)	(23,008.93)			
		\$ -	(279,093.18)	(20,000.00)	(44,259.48)	(23,008.93)			
Operating Support:									
Tax Credits/Rents			167,586.51						
Audits/Professional Fees			8,150.00	1,200.00					
Insurances			2,953.92						
Utilities			22,606.98	17,046.08	19,720.62	17,986.79			
Vendors			54,582.16	23,338.86	5,022.14				
Accrued Benefits Payout			26,167.53						
		\$ -	279,093.18	20,000.00	44,259.48	23,008.93			
Delta									