

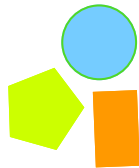
# 2011 Annual Report

# VISUAL ARTS CENTER

Annual Membership Meeting & Elections  
October 5, 2011 ~ 4pm

## AGENDA

Call to Order & Welcome ~ Tom Hamilton, President  
Approval of May 2010 Annual Meeting Minutes  
Elections (see inside for slate of nominees)  
Installation of New Board Members  
Gilda Bourquin, Past President  
Financial Report for FY 2010-2011  
Therese Zeman, Treasurer  
Endowment Trust Annual Report  
Dorothy Strunk, President  
The Year in Review (2010-2011) ~ Tom Hamilton  
Member Comments  
Special Announcements  
Adjournment



Part of Friday night audience viewing the  
Flash Mob Video Competition

## Peace River Film Festival

Hundreds turned out for the first film festival ever held in Charlotte County – and it was presented by the Visual Arts Center. Hollywood A-List Producer of the *Batman* films, Michael Uslan, was on hand to give a great keynote speech and accept a Lifetime Achievement Award (created by our own Susan Shore).

The festival was the first to show Flash Mobs in competition (won by our own Keith Tracy for *Punta Gorda in the Sun, shot at the Farmer's Market*). Night two was the Black Maria films and on Sunday, we had several world premier shorts. The last film of the festival starred Jason Alexander (*Seinfeld*) and Kathy Najimi (*Sister Act*). See a sample at <http://www.youtube.com/watch?v=As1ncz3accY>

## A GLANCE AT THE YEAR'S ACCOMPLISHMENTS

- ✓ Well-Attended Inaugural Peace River Film Festival
- ✓ Outstanding Education Program with Record Attendance
- ✓ Successful Holiday Gift Fair
- ✓ 5th Annual Peace River National Art Festival
- ✓ Fine Arts Fundraiser: Leo vs. Mike
- ✓ Elementary, Middle & High School Art Shows
- ✓ Exceptional Gift Shop Performance
- ✓ Corporate Membership Program Started



*Greater Flamingo* by Marcus Thomas

The 5th annual Peace River National Art Festival was a huge hit! The weather was gorgeous, the crowds were plentiful, the artists were happy – all in all it was a perfect weekend. We thank our sponsors: Mosaic, Centennial Bank, and Denise Henry with ReMax/Anchor Realty.

## Peace River National Art Festival

## VAC PROPOSED SLATE OF DIRECTORS

(terms expire 2013)

Patt Bacon  
Howard Hartke  
Keith Tracy

Endowment Trust selects their own voting member to the VAC Board

## VAC ENDOWMENT TRUST PROPOSED SLATE OF TRUSTEES

(terms expire 2014)

James Lawson  
Ron Olsen  
Constance Robison

VAC Board selects their own voting member to the Endowment Trust

## CURRENTLY SERVING

### VAC OFFICERS

Tom Hamilton, President  
Thalia St. Lewis, Vice President  
Carole Cobb, Secretary  
Therese Zeman, Treasurer  
DIRECTORS:

Patt Bacon     Bruce Bagge  
Linda Bauman     Patricia Condon  
Glenn Frazee     Howard Hartke  
Elizabeth Meneely     Lucille Smith  
Sally Smith     Keith Tracy  
ET Designee

### VAC ENDOWMENT TRUST

Dorothy Strunk, President  
James Lawson, Vice Pres/Secretary  
Ron Olsen, Treasurer

#### TRUSTEES:

Stacy Calvino     Ingrid Carroll  
Rebecca Durig     Guy Emeril  
Carol Kerr     Susan Krasny  
Robert Peterson     Constance Robison  
Larry Sandles     Don Shirey  
VAC Board Member Designee

## VAC STAFF

Michele Valencourt  
*Executive Director*  
Shelley Cunningham  
*Bookkeeper*  
Debbie Fread  
*Communications*  
Denise McGee  
*Gift Shop Manager*  
Kevin Ondecker  
*Facilities Supervisor*

## BUDGET vs. ACTUAL ~ JUNE 1, 2010-MAY 31, 2011

	YEAR TO DATE	ANNUAL BUDGET	VARIANCE
<b>REVENUE</b>			
Public Support	\$ 93,127	\$ 73,570	\$ 19,557
Gift Shop Income	37,920	45,000	(7,080)
Program Services	225,092	181,005	44,087
Fundraising	45,809	37,600	8,209
Miscellaneous Income	1,302	—	1,302
Rental Income	175	1,000	(825)
Interest Income	586	—	586
<b>TOTAL REVENUE</b>	<b>\$ 404,011</b>	<b>\$ 338,175</b>	<b>\$ 65,836</b>
<b>EXPENSES</b>			
Public Support Expense	913	340	573
Gift Shop Expense	28,659	33,000	(4,341)
Program Services Expense	141,829	99,305	42,524
Fundraising Expense	22,748	19,555	3,193
Rental Expense	100	—	100
Advertising	3,181	5,000	(1,819)
Printing	8,116	2,900	5,216
Professional Fees	4,500	3,800	700
Repairs & Maintenance	22,312	12,280	10,032
Employee Expense	97,222	85,015	12,207
Operations Expense	72,560	71,690	871
<b>TOTAL EXPENSES</b>	<b>\$ 402,140</b>	<b>\$ 332,885</b>	<b>\$ 69,256</b>
<b>CHANGE IN FUND BALANCE</b>	<b>\$ 1,871</b>	<b>\$ 5,290</b>	<b>\$ (3,420)</b>

## PROPOSED BUDGET 2011-2012

<b>REVENUE</b>	
Public Support	95,690
Gift Shop Income	36,950
Program Services	254,250
Fundraising	24,305
Miscellaneous Income	120
<b>TOTAL REVENUE</b>	<b>\$ 411,315</b>
<b>EXPENSES</b>	
Public Support Expense	650
Gift Shop Expense	27,300
Program Services Expense	154,363
Fundraising Expense	16,950
Advertising	2,736
Printing	8,580
Repair & Maintenance	15,480
Employee Expense	116,268
Operations Expense	66,002
Miscellaneous Expense	2,520
<b>TOTAL EXPENSES</b>	<b>\$ 410,849</b>
<b>CHANGE IN FUND BALANCE</b>	<b>\$ 466</b>

\$20,000 GRANT from VAC ENDOWMENT TRUST FUND  
\$7,000 GRANT from CHARLOTTE COMMUNITY FOUNDATION  
\$5,000 HILDRED SCHLOSS ESTATE GIFT for EDUCATION  
\$4,000 GRANT from ROTH FAMILY FOUNDATION  
\$2,200 GRANT from BOWLES ENDOWMENT TRUST

## CASH POSITION AS OF MAY 31, 2011

### ASSETS

Current Assets		
Bank Account: Operations	47,349	
Bank Account: Savings	<u>40,183</u>	
Total Current Assets		\$ 87,531
Fixed Assets		
Equipment	81,798	
Building Improvements	128,778	
Building	573,323	
Furniture & Fixtures	9,815	
Less: Accumulated Depreciation	<u>(446,114)</u>	
Total Fixed Assets		<u>347,600</u>

### TOTAL ASSETS

\$435,131

### LIABILITIES & FUND BALANCE

Current Liabilities		
Payroll Taxes Payable	1,545	
Gift Certificates Outstanding	1,005	
ET Next Fiscal Year	20,000	
Sales Tax Payable	<u>204</u>	
Total Current Liabilities		<u>22,754</u>
Total Liabilities		<u>22,754</u>

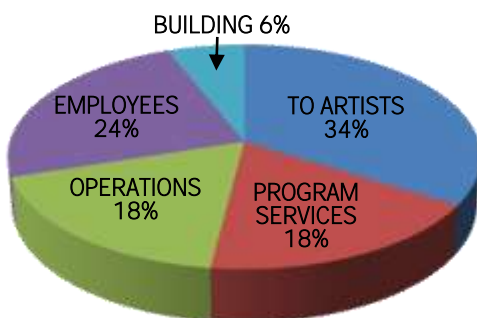
### Fund Balance

Land, Building, Equip Fund	399,841	
Art Technology Grant	759	
Bowles Portraiture Fund	3,899	
Hudson Grant	984	
Porcelain Artists Fund	1,574	
Schloss Fund	3,450	
Change in Fund Balance	<u>1,871</u>	
Total Fund Balance		<u>412,377</u>

### TOTAL LIABILITIES & FUND BALANCE

\$435,131

## WHERE DOES THE MONEY GO?



**BUILDING:** lawn care, repair & maintenance, equipment repair

**EMPLOYEES:** wages, Social Security, Medicare, unemployment insurance

**OPERATIONS:** equipment, janitorial, utilities, insurance, postage, pest control, security, professional fees, licenses, credit card fees

**PROGRAM SERVICES:** education expenses, supplies, printing, membership, library, exhibits, special events

**ARTISTS:** awards, instructor pay, exhibit sales, Gift Shop, Holiday & Spring Gift Sales

## FINE ARTS FESTIVAL 2010: LEO vs. MIKE



## PEACE RIVER NATIONAL ART FESTIVAL



## CHAIR-ITY FUNDRAISER WITH RELAY FOR LIFE



## PALETTE TO PALATE ENDOWMENT TRUST FUNDRAISER





## VAC ENDOWMENT TRUST CONTRIBUTORS

In 1998, the Endowment Trust was established to ensure the Center's continuation through a perpetual asset base. Annual income from the Trust supports important Center programs and capital requirements. These perpetual funds also support new initiatives such as satellite campuses, master artists programs and traveling museum exhibits. We hope you will include the Endowment Trust in current charitable donations and in your estate planning. Thank you to the following who have already made that commitment to the Center's future.

### Rembrandt Red (\$100,000+)

*The Marnie and Fred Babcock Family  
The William and Betty Lou Baxter Estate  
Carolyn Bretz Estate*

### O'Keefe Orange (\$50,000+)

*Fred Babcock Estate*

### Gauguin Gold (\$25,000+)

*William and Suzanne Bowles  
Lala Keiser Estate  
Hudson Family Foundation*

### Goya Green (\$10,000+)

*Jane Brenner Legacy  
The Klein Family in memory of Viola Odenheimer  
Mary P. Sharp Memorial*

### Botticelli Blue (\$5,000+)

*Richard and Tricia Condon  
William and Patricia Cote  
Creekmore Livingston, Inc.  
Jack Durig Memorial  
Rebecca Durig  
Guy and Annette Emerich  
Inzer Amos Haft Memorial  
Donald and Susan Krasny  
Brian and Mary M. Presley  
Mike and Mary Treworgy*

### Monet Mauve (\$2,500+)

*Byron and Muriel Brower  
Samuel and Ingrid Carroll  
Dorothy Chatterton Memorial  
Ward Clark Memorial  
Fred Clarke Memorial  
Vern Durstin Memorial  
Barbara Galvin  
T. Craig Martin and Tina Narr  
Mosaic*

### Van Gogh Violet (\$1,000+)

*Wayne and Barbara Albin  
Robert and Kathy Amrhein  
Jane Brenner  
Edwina Brown Memorial  
Dan and Cecelia Brubeck  
Jim Burnett Memorial  
Lisa Michele Capone Memorial  
Eugene Christensen Memorial  
Lorraine Collins  
John and Nancy Dauster  
Anne Kelly Gateff  
Dave and Crystel Gerdel  
Eugene and Jane Geronime  
J. Brown Hardison Memorial  
Cory Horne Memorial  
Hudson Land and Cattle, LLC  
Margret Johnson Memorial  
Steve and Cheryl Karba  
Mark Katz and Robin Bayne  
Thomas and Carol Kerr  
Rex and Roberta Koch  
Bruce Matoon Memorial  
Priscilla Michaud  
**Thomas O'Brien Memorial**  
**B.J. O'Connor Memorial**  
Bob and Judy Oswald  
Owen Ames Kimball Company  
Bob and Cate Peterson  
William and Constance Robison  
Louis T. Roth Foundation  
Camille Yoder-Ryan  
Tom and Roseann Samson  
Marianne Schenkel  
Garnett Scholl  
Miles and Deborah Seter  
Don and Laurie Shirey  
Robert and Jane Spencer  
Michele Valencourt  
Steve and Kathleen Warwick*

MANY THANKS TO OUR WONDERFUL VOLUNTEERS  
*We couldn't do what we do without YOU!*



# VISUAL ARTS CENTER ENDOWMENT TRUST, INC. ~ ANNUAL REPORT 2010-2011

The VAC Endowment Trust has diligently managed the funds of the Trust. The Board has developed and adopted an investment strategy and has maintained its current investment adviser. The Trust balance as of May 2010 was \$574,416 compared to its May 2011 balance of \$716,159, an increase of \$141,743 or 17.7%. Included in the \$716,159 balance is a bequest from the Baxter family of \$105,522 received this year.

We continued to work closely with the Board of the Visual Arts Center. To further strengthen that relationship; we held our first social gathering of the two Boards at a cookout here at the Visual Arts Center.

**The Endowment Trust's "50<sup>th</sup> Year Continue the Vision"** campaign has 96 donors to date who have contributed a total of \$363,137. As mentioned earlier, the Baxter bequest was a significant part of this effort. The 50 year donors were invited to attend the VIP reception for the Punta Gorda Chamber of Commerce Wine and Jazz Festival as a means of showing our appreciation. Although the Campaign will officially end this year, we will continue to encourage donors to start or add to their Endowment accounts with the intent of moving onto our

Art Angel Recognition Wall. The ongoing focus on **Endowment giving will allow the VAC to "Continue the Vision" for years to come.**

**The Endowment Trust's signature fundraiser, Palette to Palate**, added \$8160 to the Trust treasury. Attendance totaled 116 people. The event in 2010 raised \$7350. The 2012 Palette to Palate will be held January 21. The event was moved so it would not conflict with the National Art Show at the VAC. As with each year, local restaurants were asked to bid on the catering, but have declined due to the demands of off-site catering at a gourmet level. We will again use an out-of-town caterer. Tickets for the event will remain at \$140 each. Thirteen artists will be featured at the event and in a one week gallery show in Goff gallery.

In 2011, the Visual Arts Center Endowment Trust contributed \$22,200 to the Visual Arts Center. The Trust general fund contributed \$20,000 and the permanently restricted Bowles account contributed \$2200.

To date, the Endowment Trust has distributed \$126,345 to the Visual Arts Center; \$113,853 from its general fund and \$12,492 from the Bowles fund.

## FOR THE 12 MONTHS ENDED MAY 31, 2011

Income	
Public Support	\$ 140,743
Event-Palette to Paleta	14,822
Expense Fund-Board	1,000
Interest CSB	160
Interest & Dividends Wells Fargo	21,647
Total Income	\$ 178,372
Expenses	
Expenses	\$ 3,655
Event Expense	11,688
Fees-Wells Fargo Advisors	7,991
Expenses	\$ 23,334
Awards-CCAG	\$ 22,200
Total Expenses & Awards	45,534
Gain/(Loss) FMV of Investments	100,729
Net Increase/(Decrease) in FMV Fund Balance	<u>\$ 233,567</u>

## FMV OF INVESTMENTS SUMMARY

Cash In-Flows	
Public Support	\$ 140,743
Board Support/Event	4,134
Interest & Dividends	21,807
Net Cash In-Flows	\$ 166,684
Cash Out-Flows	
Expenses	\$ (3,655)
Fees-Wells Fargo Advisors	(7,991)
Awards-CCAG	(22,200)
Net Cash Out-Flows	\$ (33,846)
Net Cash Flow	\$ 132,838
Beginning Balance May 31, 2010	534,850
Total	\$ 667,688
Ending Balance	\$ 768,417
Gain/(Loss) FMV of Investments	<u>\$ 100,729</u>

## HOLIDAY GIFT SALE



## CENTURY CLUB CONTRIBUTORS ~ JUNE 2010 – MAY 2011

Barbara Albin  
Marilyn Alger  
Priscilla Anselmo  
Artists in Action  
Bruce & Colleen Bagge  
Susan Baker  
Joyce Barnes  
Steve & Rita Blaisus  
William & Suzanne Bowles  
James Briles  
Dianne Brooks  
Sandra Brown  
**Ellen Burnett & Paul O'Neil**  
Mary E. Byrd  
Margaret Byrne  
Sam & Ingrid Carroll  
Elizabeth Cassidy  
Charlotte Porcelain Artists  
Terrance & Carole Cobb  
Pauline & Keith Charron  
Marlene Coder  
Dick & Patricia Condon  
Thelma Daida & Ned Rose  
Sylvia Daniels

Mary Therese Duffy  
Dr. Stanley & Margie Dull  
Johanna Engel  
Matt & Rhoda Ezra  
Sue Fisher  
Patricia Forman  
Sylvia Foy  
Thomas & Carolyn Freeland  
Barbara Galvin  
Gene & Jane Geronime  
Cecy Glenn  
Tom & Carolyn Hamilton  
Jack C. Henry  
Toni Holden  
Deanna & Daniel Housfeld  
Karen Jacobsen  
Carol Jeffrey  
Donna Jesse  
Jewish Community of Louisville  
Stan & Susan Kapuchinski  
Margaret Kiepe  
Donald & Susan Krasny  
Cathy Lindenauer & Bob Crispin  
Marion & Judith Majher

Dotty Mattoon  
Frank Miles  
Jo Moorer  
Ronald Mowry  
Maria Murphy  
Denise Otten  
Helen Paul  
John Pell & Jane Wanroy  
Mary Pinheiro  
Portrait Group  
Roylance Sharp  
Sally Smith  
Liz & Frank Sperry  
Larry & Stephanie Stewart  
Dorothy & Michael Strunk  
Constance & Ervin Tuttle  
Michele Valencourt  
Roxie Vetter  
John & Patricia Ward  
Steve & Kathy Warwick  
Beverly & John Wilson  
Karol Wyckoff  
Therese Zeman & Mike Walsh

The Century Club is the Visual Arts Center's Annual Gift Campaign. Your Century Club donation helps maintain one of the most important cultural facilities in Southwest Florida; keeps our class fees among the lowest in the region despite the high quality of instruction; subsidizes our children's programs; provides scholarships to high school students; assists in operational expenses not covered by dues and fees; and underwrites our participation in community outreach efforts like Empty Bowls, ARTsensation, the Wine and Jazz Festival, and the Leadership Charlotte programs.

## LIFETIME VAC MEMBERS

The Babcock Family  
Colleen & Bruce Bagge  
Suzanne & William Bowles  
Jane Brenner  
**Ellen Burnett & Paul O'Neil**  
Pauline & Keith Charron  
Patricia & Dick Condon  
Patricia & Bill Cote  
Thelma Daida & Ned Rose  
Rebecca Durig  
Annette & Guy Emerich  
Robert & Patricia Forman  
Denise D. Henry  
Deanna & Daniel Housfeld  
Sylvia & Larry Hudson

Donna Jesse  
Stephanie & David Klein, MD FACS  
Sue & Don Krasny  
Cathy Lindenauer & Bob Crispin  
Elmer Mizuno & Linda Weintz  
Frances Nicolozakes  
Skip & Ann Peerless  
Mary & Brian Presley  
Judith Roth  
Miles Seter  
Roylance Sharp  
William & Penelope Sims  
Dorothy & Michael Strunk  
Mary & Michael Treworgy

We LOVE our Lifetime Members and appreciate their generous support! You too can be a Lifetime Member for a donation of \$500, which will greatly help us during these challenging financial times.

## FOND FAREWELL!

In November, we said goodbye to Ralph Bliven, our maintenance supervisor at the VAC for 6 years. We were sad/glad to see him leave. Sad because Ralph was not only a superb Mr. Fix-It, he was also so kind and always had a smile for everyone; but glad because now he has time to enjoy his retirement. We wish him many years fulfilling his heart's desires!



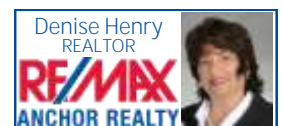
# OUR CORPORATE MEMBERS



MARIASH & ASSOCIATES



# VAC & ENDOWMENT TRUST SPONSORS THROUGHOUT THE YEAR





# EDUCATION REPORT

We had another good year with class enrollment at an all time high with over 1500 students taking classes. Some highlights include:

- We added new classes and instructors as the need arose. We plan on continuing to offer workshops that compliment the classes offered and create new experiences for our students. Common Threads, a new affiliate **group, will be presenting a series of “can’t miss” workshops this spring. Look for upcoming details at the front desk and in your VAC newsletters.**
- We have continued to offer more Photography and Technology classes such as Photoshop CS5, Video Production, HDR and classes in Lighting. We welcome your ideas for additional classes, just drop an email to [VACeducation@yahoo.com](mailto:VACeducation@yahoo.com).
- Pottery classes continue to be popular as both Howard and Jack are attracting new students while teaching advanced skills and glazing techniques to the current student base. Open Pottery Studio (a VAC member benefit) has continued to be successful and popular.

Feel free to contact us ([VACeducation@yahoo.com](mailto:VACeducation@yahoo.com)) with your ideas for new classes and suggestions on how we can improve your class-taking experience.

ENROLLMENT		
SESSION	2009-10	2010-11
SUMMER 1	88	101
SUMMER 2	57	89
1	101	135
2	237	238
3	431	431
4	370	383
5	184	148
TOTAL	1468	1525

NET INCOME		
SESSION	2009-10	2010-11
SUMMER 1	\$ 2,536	\$ 3,742
SUMMER 2	775	2,116
1	3,105	4,709
2	7,338	7,704
3	13,917	15,382
4	11,815	13,246
5	5,404	4,796
TOTAL	\$ 44,890	\$ 51,695

## CHILDREN'S AFTER SCHOOL AND SUMMER ART CAMP



## INSTRUCTION + FRIENDS + FUN = VAC CLASSES

